

BY-LAWS  
OF  
THE PEAKVIEW TOWNHOME HOMEOWNER'S ASSOCIATION

ARTICLE I

NAME AND LOCATION

The name of the corporation is THE PEAKVIEW TOWNHOME HOMEOWNER'S ASSOCIATION, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 7279 Meade Street, Westminster Colorado, but meetings of members and directors may be held at such places within the State of Colorado, County of Adams, as may be designated by the Board of Directors.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to The Peakview Townhome Homeowner's Association, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners.

Section 4. "Lot" shall mean and refer to a building site, together with the improvements thereon, constituting an individual residence, title to which is or will be conveyed in fee simple by reference to the numbered plots of land shown upon any recorded plat of the properties, with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including Declarant and contract buyers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the office of the Clerk and Recorder of Adams County, State of Colorado.

Section 7. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration.

### ARTICLE III

#### PURPOSE AND POWERS OF THE ASSOCIATION

This Association does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are to provide for maintenance, preservation and architectural control of the improvements, lots and common area within the certain tract of property described as:

Hallinan Subdivision per the plat thereof as recorded with the Clerk and Recorder of Adams County, Colorado on June 11, 1985, Reception No. B509011, File 16, Map 111,

and to promote the health, safety and welfare of the residents within the above described property and any additions thereto as may hereafter be brought within the jurisdiction of this Association. Additional purposes shall include but not be limited to the following:

(a) exercise all of the powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions and Restrictions, hereinafter called the "Declaration", applicable to the property

and recorded or to be recorded in the Office of the Clerk and Recorder for Adams County, Colorado, and as the same may be amended from time to time as therein provided, said Declaration being incorporated herein as if set forth at length;

(b) fix, levy, collect, and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in collection therewith and all office and other expenses incident to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) acquire by gift, purchase or otherwise, own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real or personal property in connection with the affairs of the Association;

(d) borrow money and with the assent of two-thirds (2/3) of each class of members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;

(e) dedicate, sell or transfer all or any part of the common area to any public agency, authority, or utility for such purposes and subject to such conditions as may be agreed to by the members. No such dedication or transfer shall be effective unless an instrument has been signed by two-thirds (2/3) of each class of members, agreeing to such dedication, sale or transfer, subject to approval of two-thirds (2/3) of the first mortgagees;

(f) participate in mergers and consolidations with other nonprofit corporations organized for the same purpose or annex additional residential and common area, and provided that any such merger, consolidation or annexation shall have assent of two-thirds (2/3) of each class of members;

(g) have and exercise any and all powers, rights and privileges which a corporation organized under the Non-profit Corporation Law of the State of Colorado by law may now or hereafter have or exercise.

#### ARTICLE IV

##### MEMBERSHIP

Every person or entity who is a record owner of a fee or undivided fee interest in any lot which is subject by covenants or record to assessments by the Association, including contract sellers, shall be a member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any lot which is subject to assessment by the Association.

#### ARTICLE V

##### VOTING RIGHTS

The Association shall have two classes of voting membership:

Class A. Class A members shall be all owners with the exception of the Declarant and shall be entitled to one (1) vote for each lot owned. When more than one person holds an interest in any lot all such persons shall be members. The vote for such lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any lot.

Class B. Not applicable.

## ARTICLE VI

### BOARD OF DIRECTORS

The affairs of this Association shall be managed by a Board of one Director during its first year of existence and by a Board of three Directors thereafter who need not be members of the Association. The number of Directors may be changed by amendment of the By-Laws of the Association without amending these By-Laws.

At the first meeting, the members shall elect one director for a term of one year, one director for a term of two years and one director for a term of three years, and at each annual meeting thereafter, the members shall elect one director for a term of three years.

## ARTICLE VII

### DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than three-fourths (3/4) of each class of members. Upon dissolution of the Association, other than incident to a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to such similar purposes.

## ARTICLE VIII

### DURATION

The corporation shall exist perpetually.

ARTICLE IX  
AMENDMENTS

In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

ARTICLE X  
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the directors of The Peakview Townhome Homeowner's Association, have hereunto set our hands this \_\_\_ day of \_\_\_\_\_, A.D., 199\_\_.

\_\_\_\_\_  
\_\_\_\_\_

(Add appropriate acknowledgement)

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of The Peakview Townhome Homeowner's Association, a Colorado Corporation, and

THAT the foregoing By-Laws constitute the original By-Laws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the \_\_\_ day of \_\_\_\_\_ A.D., 199\_\_.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this \_\_\_ day of \_\_\_\_\_, A.D., 199\_\_.

\_\_\_\_\_  
Secretary

CERTIFICATION

I, \_\_\_\_\_, Secretary of The Peakview Townhome Homeowner's Association do this \_\_\_\_\_ day of \_\_\_\_\_, 199\_\_ hereby certify that the By-Laws attached to this Certification are a true and correct copy of the By-Laws for the Peakview Townhome Homeowner's Association.

THE PEAKVIEW TOWNHOME HOMEOWNER'S ASSOCIATION

by: \_\_\_\_\_  
Secretary

STATE OF COLORADO     )  
                                  ) ss.  
City and County of Denver )

The above and foregoing Certification was subscribed and sworn to before me this \_\_\_\_ day of \_\_\_\_\_, 199\_\_ by \_\_\_\_\_, Secretary of The Peakview Townhome Homeowner's Association.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public