

AMENDED AND RESTATED BYLAWS
OF
THE VINEYARD HOMEOWNERS ASSOCIATION

The Vineyard Homeowners Association (hereinafter "Association") is a Colorado Nonprofit Corporation formed pursuant to Colorado law, subject to the Colorado Revised Nonprofit Corporation Act of the State of Colorado, the Declaration of Covenants, Conditions and Restrictions ("Declaration") and is located in the County of Mesa, State of Colorado.

The Association hereby amends and restates the Bylaws of The Vineyard Homeowners Association as follows:

ARTICLE ONE

ORGANIZATION

1. The name of this organization shall be THE VINEYARD HOMEOWNERS ASSOCIATION.
2. The organization shall have a seal, which shall be in the following form:
3. The organization may, at its pleasure by a vote of the membership body, change its name.

ARTICLE TWO

PURPOSES

The specific purposes for which this organization has been organized are to provide for maintenance, preservation and architectural control of the residence Lots and Common Area within that certain tract of property described in Exhibit "A" attached hereto and by reference incorporated herein, to promote the health, safety and welfare of the residents within the property described in Exhibit "A" and any additions thereto as may hereafter be brought within the jurisdiction of this Association for this purpose to:

- (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 in the office of the Mesa County, Colorado Clerk and Recorder 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 connection 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 the 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 the members, agreeing to such dedication, sale or transfer;

(f) participate in mergers and consolidations with other non-profit corporations organized for the same purposes or annex additional residential property and Common Area, provided that any such merger, consolidation or annexation shall have the assent of two-thirds (2/3) of the members;

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

ARTICLE THREE

MEMBERSHIP

Membership in this organization shall be open to all who are record owners of a fee or undivided fee interest in any Lot which is subject by covenants or record to assessment by the Association, including contract sellers. 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 FOUR

ANNUAL AND SPECIAL MEETINGS

The annual meeting of this organization shall be set by the Board of Directors to be held during October of each year. The secretary shall cause to be mailed or hand delivered to every member in good standing at his address as it appears in the membership roll book of this organization, a notice telling the time and place of such annual meeting. In addition, the

secretary shall also include in this notification a written proxy (authorization to act as a representative for the owner).

The presence of not less than Twenty Percent (20%) of the members or proxies entitled to vote shall constitute a quorum and shall be necessary to conduct the business of this organization; but a lesser number may adjourn the meeting for a period of not more than two weeks from the date scheduled by these By-laws and the secretary shall cause a notice of this scheduled meeting to be sent to all those members who were not present at the meeting originally called. A quorum as hereinbefore set forth shall be required at any adjourned meeting.

Special meetings of this organization may be called by the president when he deems it for the best interest of the organization. Notices of such meeting shall be mailed or hand delivered to all members at their addresses as they appear in the membership roll book at least five but not more than thirty days before the scheduled date set for such special meeting. In addition, the secretary shall also include in this notification a written proxy (authorization to act as a representative for the owner). Such notice shall state the reasons that such meeting has been called, the business to be transacted at such meeting and by whom called.

At the request of four of the members of the Board of Directors or twenty percent (20%) of the members of the organization the president shall cause a special meeting to be called, but such request must be made in writing at least five days before the requested scheduled date.

No other business but that specified in the notice may be transacted at such special meeting without the unanimous consent of all present at such meeting.

ARTICLE FIVE

VOTING

Votes for the election of officers and directors shall be made by the members present at a regular or special meeting, in person or by proxy. All proxies shall be in writing, filed with the secretary prior to the vote, and shall be effective for one election meeting only. At a meeting for the election of officers and directors all votes, whether in person or by proxy, shall be made by secret ballot. All other votes may be taken by parliamentary voice vote, unless a Member requests a vote by secret ballot.

In any vote taken by secret ballot the votes shall be counted by not less than three (3) neutral persons appointed by the chairman of the meeting at which the vote was taken. The results of the counting will be certified by the persons so appointed and delivered in writing to the chairman of the meeting for inclusion in the meeting minutes. Results will be issued in such a manner that no identifying information regarding the maker of any individual vote is ascertainable.

For election of directors, the President shall appoint a nominating committee consisting of three (3) persons. The nominating committee will submit the names of all candidates for the office of Director to the Secretary at least fifteen (15) days before the meeting at which directors are to be elected.

ARTICLE SIX

ORDER OF BUSINESS

1. Roll Call.
2. Reading of the minutes of the preceding meeting.
3. Reports of Committees.
4. Reports of Officers.
5. Old and Unfinished Business.
6. New Business.
7. Good and Welfare.
8. Adjournment.

ARTICLE SEVEN

BOARD OF DIRECTORS

The Board of Directors shall consist of seven (7) elected, eligible members as officers and members at large to serve terms as follows:

President:	One (1) year term.
Vice President:	One (1) year term.
Secretary:	One (1) year term.
Treasurer:	One (1) year term.
Directors at Large:	Three (3) one-year terms. (one elected every year)

Each year when terms of office expire, the members shall elect one (1) Director at Large for a three (3) year term, as well as President, Vice President, Secretary and Treasurer for one (1) year terms respectively.

The Board of Directors shall have the control and management of the affairs and business of this organization. Such Board of Directors shall only act in the name of the organization when it shall be regularly convened by its chairman after due notice to all the directors of such meeting. Special meetings of the Board of Directors may be convened by its chairman or a quorum of directors after due notice to all the directors of such special meeting and the reason therefor.

Four (4) of the members of the Board of Directors shall constitute a quorum and the meetings of the Board of Directors shall be as needed to deal with any complaints or problems that may arise. Board Meetings that include the members shall be held every three months.

Each director shall have one vote and such voting may not be done by proxy.

The Board of Directors may make such rules and regulations covering its meetings as it may in its discretion determine necessary.

Vacancies in the said Board of Directors shall be filled by a vote of the majority of the remaining members of the Board of Directors for the balance of the term.

The President of the organization by virtue of his office shall be Chairman of the Board of Directors. The Board of Directors shall select from one of their number a secretary.

A director may be removed when sufficient cause exists for such removal. The Board of Directors may entertain charges against any director. A director may be represented by counsel upon any removal hearing. The Board of Directors shall adopt such rules as it may in its discretion consider necessary for the best interest of the organization, for this hearing.

The liability of a director or officer to the Corporation or to its members shall be eliminated and directors and officers of the Corporation shall be indemnified for any liabilities to the fullest extent permitted by the laws of the State of Colorado.

ARTICLE EIGHT

OFFICERS

The officers of the organization shall be as follows:

President
Vice President
Secretary
Treasurer

The President shall preside at all membership meetings.

He shall by virtue of his office be Chairman of the Board of Directors.

He shall present at each annual meeting of the organization an annual report of the work of the organization.

He shall appoint all committees, temporary or permanent.

He shall see all books, reports and certificates as required by law are properly kept or filed.

He shall be one of the officers who may sign the checks or drafts of the organization.

He shall have such powers as may be reasonably construed as belonging to the chief executive of any organization.

The Vice President shall, in the event of the absence or inability of the President to exercise his office, become Acting President of the organization with all the rights, privileges and powers as if he had been the duly elected president.

The Secretary shall keep the minutes and records of the organization in appropriate books

It shall be his duty to file any certificate required by any statute, federal or state.

He shall give and serve all notices to members of this organization.

He shall be the official custodian of the records and seal of this organization.

He may be one of the officers required to sign the checks and drafts of the organization.

He shall present to the membership at any meetings any communication addressed to him as Secretary of the organization.

He shall submit to the Board of Directors any communications which shall be addressed to him as Secretary of the organization.

He shall attend to all correspondence of the organization and shall exercise all duties incident to the office of Secretary.

The Treasurer shall have the care and custody of all monies belonging to the organization and shall be solely responsible for such monies or securities of the organization. He shall cause to be deposited in a regular business bank or trust company a sum not exceeding \$2,500.00, and the balance of the funds of the organization shall be deposited in a savings bank, except that the Board of Directors may cause such funds to be invested in such investments as shall be legal for a savings bank in the State of Colorado.

He must be one of the officers who shall sign checks or drafts of the organization. No special fund may be set aside that shall make it unnecessary for the Treasurer to sign the checks issued upon it.

He shall render at stated periods as the Board of Directors shall determine, a written account of the finances of the organization and such report shall be physically affixed to the minutes of the Board of Directors of such meeting.

He shall exercise all duties incident to the office of Treasurer.

Officers shall by virtue of their office be members of the Board of Directors.

No officer shall for reason of his office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or director from receiving any compensation from the organization for duties other than as a director or officer.

ARTICLE NINE

SALARIES

The Board of Directors shall hire and fix the compensation of any and all employees which they in their discretion may determine to be necessary in the conduct of the business of the organization.

ARTICLE TEN

COMMITTEES

All committees of this organization shall be appointed by the President and their term of office shall be for a period of one year or less if sooner terminated by the action of the Board of Directors.

The permanent committees shall be none.

ARTICLE ELEVEN

ASSESSMENTS

The assessments of this organization shall be payable on the 1st day of each month.

ARTICLE TWELVE

AMENDMENTS

These By-laws may be altered, amended, repealed, or added to by an affirmative vote of not less than twenty percent (20%) of the members, either in person or by proxy.

These revised By-laws were adopted by a quorum of the membership of this organization this 18th day of February, 2006, and shall replace any and all prior By-laws and amendments thereto.

THE VINEYARD HOMEOWNERS ASSOCIATION

By: May A. Harker
Secretary

APPROVED:

Nelda Barker PRESIDENT

Sharon J. Stone VICE PRESIDENT

Dee Spangler TREASURER

Clayton L. Carmel DIRECTOR

Louis E. Long DIRECTOR

Walter S. Rizer DIRECTOR

Board of Directors of The Vineyard Homeowners Association