

**FIRST AMENDMENT
TO THE
AMENDED AND RESTATED BYLAWS OF
COLORADO'S TIMBER RIDGE HOMEOWNERS ASSOCIATION**

THIS AMENDMENT is executed on the 14th day of MAY, 2012

RECITALS

Colorado's Timber Ridge Homeowners Association, a Colorado nonprofit corporation ("Association"), certifies that:

The Association desires to amend its Bylaws currently in effect to limit the number of consecutive terms that may be served by Board members and/or co-Owners of a Lot in order to encourage and allow greater participation in the management of the Association.

The provisions set forth in this Amendment supersede and replace the relevant provisions set forth in the existing Bylaws.

Pursuant to Article 11, Section 11.1 of the existing Bylaws, the Bylaws may be amended by the vote of two-thirds of the members of the Board of Directors. However, pursuant to C.R.S. Section 38-33.3-303(3)(a), the Board cannot act on behalf of the Association to determine the qualifications or terms of office of Board members. Accordingly, pursuant to C.R.S. Sections 7-130-201 and 7-130-103 and Article 4, Section 4.14 of the Bylaws, in 2012 the Association obtained the affirmative vote of a majority of Members returning ballots for this First Amendment.

NOW THEREFORE, as of May 2012, the Bylaws of the Association were amended as follows:

I. Article 5, Section 5.2 is hereby amended in its entirety to state:

(a) Only one Owner per Lot who is eligible to vote, current in payment of Assessments, and otherwise in good standing, may be elected to, or appointed to fill a vacancy on the Board.

(b) If any Lot is owned by a partnership, corporation, limited liability company or trust, any officer, partner, member or trustee of that entity shall be eligible to serve as a director and shall be deemed to be a Member for the purposes of these Bylaws.

(c) In the event one Owner (which may be a natural person, legal entity, or officer, partner or trustee of a partnership, corporation or trust) of a Lot has served as a Board member during the immediately preceding four years, other co-Owner(s) (which shall include a natural person, legal entity or any other officer, partner, member or trustee of the same partnership, corporation, limited liability company or trust or of a related partnership, corporation, limited liability company or trust) shall not be qualified to serve on the Board. In the event a Lot is conveyed by an Owner who is Board member or prior Board member to a person related by blood, adoption or marriage or to a partnership, corporation, limited liability company or trust in which the Board member or related person is an officer, partner, member or trustee, such person or entity shall not be eligible to serve as a Board member until four years following the expiration of Owner's last term.

(d) Any director who is more than 30 days delinquent in payment of any Assessment shall not be qualified to serve on the Board.

(e) Any director who has unexcused absences from three consecutive Board meetings shall not be qualified to serve on the Board. An absence will be excused if the absent Board member notifies the Board President of the planned absence and the reason for the absence at least three days before the meeting, and a majority of the remaining Board members approve the absence as being for a valid purpose.

(f) Any director who is in violation of any provision of the Governing Documents of the Association for more than 30 days shall not be qualified to serve on the Board.

(g) Any director who maintains an adversarial proceeding of any type against the Association shall not be qualified to serve on the Board.

(h) If a director is not qualified to serve on the Board, the director's position shall be deemed vacant.

II. Article 5, Section 5.3 is amended in its entirety to state:

Term of Office/Term Limits. The term of office of directors shall be two years or until a successor is elected. Each director shall be limited to serving two consecutive full terms. A director shall not be eligible to serve another term until one full term (approximately two years) has passed since the expiration of the director's last term. At the expiration of a director's first term, if a successor cannot be elected for any reason, the existing director shall continue to hold office and begin serving another term until his or her successor is elected to fill the remainder of such new term, or he or she resigns. Nothing in this section shall be construed to end a director's second term early if the annual meeting at which the director's successor will be elected is more than four years from the date the director first began to serve.

III. **No Other Amendments.** Except as amended by the terms of this Amendment and previous amendments, the Bylaws shall remain in full force and effect.

IN WITNESS WHEREOF, this Amendment is executed by the undersigned.

COLORADO'S TIMBER RIDGE HOMEOWNERS ASSOCIATION, a Colorado nonprofit corporation

By: _____

Secretary

Date: _____

MAY 2015

TUC BRIEVEN