

**BYLAWS
OF
SUNWEST HOMEOWNERS ASSOCIATION**

WHEREAS the Sunwest Homeowners Association pursuant to the Articles of the Declaration of Covenants, Conditions and Restrictions for Sunwest Subdivision must administer and enforce the Covenants, Conditions and Restrictions contained therein.

NOW THEREFORE, IT IS RESOLVED, that the Association does hereby present the following Bylaws to govern the administration and enforcement of the Declaration of Covenants, Conditions and Restrictions for Sunwest Subdivision.

PREMISES

- 1. The purpose for which the Sunwest Homeowners Association (the "Association") is formed is to govern and submit to the administrative control of the Association as defined in the Declaration of Covenants, Conditions and Restrictions of Sunwest Subdivision, Boulder County, Colorado ("Declaration"), which Declaration has been recorded in the records of the Clerk and Recorder of Boulder County, Colorado on the 13th day of February, 1998, at Reception No. 1774193.**

- 2. All present or future Owners, guests or tenants or any other person that might use in any manner any of the Lots, or Common Areas, or rights appurtenant to Sunwest Subdivision are subject to the provisions of these Bylaws and the Declaration. Acquisition, rental or occupancy of any of the Lots, shall constitute acceptance and ratification of these Bylaws and Declarations and shall signify that they will be complied with.**

- 3. Unless specifically defined here, the terms denoted by capitalization in these Bylaws shall have the same meaning as defined in the Declaration and any Supplemental Declarations thereto.**

ARTICLE I

NAME AND LOCATION

The name of the corporation is Sunwest Homeowners Association, hereinafter referred to as the "Association." The principal office of the Association shall be located at the business address of the property management company but meetings of Members and Directors may be held at such places within the State of Colorado as may be designated by the Board of Directors.

ARTICLE II

MEMBERS AND VOTING

Section 1. Members. Any person, on becoming an Owner of a Lot shall automatically become a Member of this Association and shall be subject to these Bylaws. Such membership shall terminate without any formal Association action whenever such

person ceases to own a Lot in Sunwest Subdivision Replat A, County of Boulder, State of Colorado. Such termination shall not release any former Owner from any liability arising under these Bylaws, or arising from membership in the Association, or arising by virtue of ownership of a Lot. A Member is in good standing as long as he or she is not delinquent in the payment of assessments or fines.

Section 2. Voting. There are 156 Lots comprising Sunwest Subdivision Replat A, County of Boulder, State of Colorado. Each Lot in good standing shall have one vote. A Lot is in good standing as long as it is not delinquent in the payment of assessments or fines. In the case of a Lot with more than one Owner, the Owners must decide how to cast the one vote for that Lot. Multiple votes, or a split vote, for one Lot are not allowed. An Owner that owns more than one Lot may cast one vote for each Lot owned, provided that no more than one vote is cast for each Lot in good standing. Any Lot that is not in good standing loses the right to vote until it is brought back into a state of good standing.

ARTICLE III

MEETING OF MEMBERS

Section 1. Annual Meetings. The Annual Meeting of the Members shall be held in the month of November of each year, at the day and hour designated by the Board of Directors. If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first business day following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of one-tenth (1/10) of the Lots in good standing of the Association.

Section 3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days, but not more than thirty (30) days, before such meeting to each Lot entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association for the purpose of notice. Only Lots in good standing are entitled to vote. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of Members, in person or by proxy, representing one-tenth (1/10) of the Lots in good standing shall constitute a quorum for any action except as otherwise provided in the Declaration, the Articles or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of Members, each Lot in good standing may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance of the Lot.

ARTICLE IV

BOARD OF DIRECTORS: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by an Executive Board of no less than three (3) and no more than seven (7) Directors, all of which are required to be Owners of Lots and Members in good standing. However, there shall not be more than one Director from any one Lot.

Section 2. Term of Office. At the annual meeting the Lots in good standing shall elect Directors for terms of one (1) year each.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the Lots in good standing of the Association, in which event the Lots in good standing shall elect a new Director to serve the remainder of the removed Director's term. In the event of death or resignation of a Director, his or her successor shall be selected by the remaining Directors of the Board and shall serve for the unexpired term of his or her predecessor.

Section 4. Compensation. No Director shall receive compensation for any service rendered to the Association. However, any Director may be reimbursed for actual expenses incurred in the performance of duties.

Section 5. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining an email vote to approve or deny the proposed motion by all the Directors. If any Director does not respond to the email notice within 72 hours, that Director's vote will be counted as a vote to approve the motion. Any action so approved shall have the same effect as though taken at a meeting of the Directors. If any Director objects to the action in absence of a meeting, the motion will be postponed until the next meeting of the Board.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and one (1) or more Members in good standing of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than three (3) and not more than seven (7), as permitted under Article IV Section 1. Such nominations may be made from among Members in good standing as permitted under Article IV Section 1. The total number of nominations made by the Nominating Committee shall be the total number of Board positions allowed for that election year. Nominations shall appear on the mail-in ballot sent to Members along with the Notice of the Annual Meeting. Spaces will be provided on the ballot for write-in

nominations. However, the number of open Board positions is limited to the number of Nominees selected by the Nominating Committee.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the Lots in good standing, or their proxies, may cast one vote for each vacancy. The nominees receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular meetings. Regular meetings of the Board of Directors shall be held no less than annually, without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Any Owner is welcome to attend any regular or special Board meeting, and may be advised of the time, location, and agenda of the next meeting by contacting the management company during normal business hours. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than seventy-two (72) hours notice to each Director.

Section 3. Quorum. A majority of the number of Directors, either in person or by proxy, shall constitute a quorum for the transaction of business. Every decision or act made or done by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have the power to:

(a) adopt by majority vote and promulgate rules and regulations governing the use of the Common Areas and Common Facilities that are required to be maintained by the Association, and the personal conduct of the Members, their tenants and guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights, and right to use of the Common Areas and Common Facilities, of a Member during any period in which such Member shall be in default on the payment of any assessment levied by the Association, as more particularly set forth in the Declaration;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such Director shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a property management company, an independent contractor, or such other employees as it deems necessary, and to prescribe their duties.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of Lots that are entitled to vote;

(b) supervise all Officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to

(1) fix the amount of the annual assessment;

(2) send written notice of each assessment to every Lot Owner subject thereto if payment is not received within thirty (30) days after the due date or to bring an action at law against the Owner personally obligated to pay the same.

(d) issue, or to cause an appropriate Officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on the Common Areas, (i.e. Outlot A, B and C) and on other property owned by the Association;

(f) cause all Officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Areas and Common Facilities (i.e. Outlot A, B and C) to be maintained;

(h) perform all of the duties and obligations, and exercise all of the rights, of the Association as set forth in the Declaration, Articles of Incorporation, these Bylaws, and the Rules and Regulations, except to the extent such performance or exercise is limited by those documents.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumerating of Offices. The Officers of this Association shall be a President, a Secretary, and a Treasurer, and such other Officers as the Board may from time to time by resolution appoint. Officers of this Association shall at all times be a member of the Board of Directors.

Section 2. Election of Officers. The election of Officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members. Officers are nominated by Directors, and are elected by simple majority vote of the Directors.

Section 3. Term. The Officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other Officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any Officer may be removed from office with or without cause by the Board. Any Officer may resign at any time upon giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The Officer appointed to such vacancy shall serve for the remainder of the term of the Officer he or she replaces.

Section 7. Multiple Offices. The offices of President, Secretary and Treasurer may be held by the same person.

Section 8. Duties. The duties of the Officers are as follows:

President

(a) The President shall preside at all meetings of the Board of Directors and of the Members; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, liens and other written instruments and shall co-sign all promissory notes. The President may delegate a portion of these duties to the property management company.

Secretary

(b) The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board. The Secretary may delegate a portion of these duties to the property management company.

Treasurer

(c) The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular and annual meeting, and deliver a copy of each to the Members. The Treasurer may delegate a portion of these duties to the property management company.

ARTICLE IX**INDEMNIFICATION OF DIRECTORS AND OFFICERS**

The Association shall indemnify every Director and Officer, and his or her heirs, executors and administrators against all loss, costs and expense, including counsel fees, reasonably incurred in connection with any action, suit or proceeding to which such person may be made a party by reason of being or having been a Director or Officer of the Association, except as to matters for which such person shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement where the Association is advised by legal counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his or her duty as such Director or Officer. The foregoing rights shall not be exclusive of other rights to which such Director or Officer may be entitled. All liability, loss, damage, costs and expense incurred if suffered by the Association by reason of, or arising out of, or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as Common Expenses. Nothing contained in this Article shall, however, be deemed to obligate the Association to indemnify any Member or Owner of a Lot who is, or has been, a Director or Officer of the Association with respect to any duties or obligations assumed, or liabilities incurred, as a Member or Owner of a Lot under or by virtue of the Declaration.

ARTICLE X**COMMITTEES**

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE XI**BOOKS AND RECORDS**

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member, and by the first Mortgagee of his or her Lot. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Member, and by the first Mortgagee of his or her Lot, at the principal office of the Association, where copies may be purchased at reasonable cost. These documents are available free of charge on the Sunwest HOA Web site at: <http://sunwest-hoa.org/documents.htm>.

ARTICLE XII

ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by continuing lien upon the property against which the assessment is made.

ARTICLE XIII

AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the Members, by a vote to approve the motion by Lots in good standing, in person or by proxy, of not less than sixty-seven (67) percent of the votes cast, provided a quorum exists as defined in Article III Section 4.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control. In the case of any conflict between the Declaration and the Articles of Incorporation, the Declaration shall control. In the case of any conflict between the Declaration and the Bylaws, the Declaration shall control.

ARTICLE XIV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first (1st) day of January and end on the thirty first (31st) day of December of every year.

ARTICLE XV

DISSOLUTION

The Association may only be dissolved pursuant to the applicable statutes, ordinances, and regulations of governing bodies having jurisdiction of the Association and the property owned by the Association. This provision may not be amended at any time notwithstanding other provisions hereunder permitting amendment to these Bylaws.

Adopted at a duly called meeting of the Board of Directors on this the 21st day of November, 2011.

Attest: Michael Lorenzo _____
President Signature

Attest: Kelly Dermody _____
Vice-President Signature

Attest: Sandalphon _____
Treasurer Signature

Attest: Joseph Mellblom _____
ACC Chair Signature

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of Sunwest Homeowners Association, a Colorado nonprofit corporation, and,

THAT the foregoing Bylaws constitute the revised Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held effective November 21st 2011.

IN WITNESS WHEREOF, I have hereunto subscribed my name effective the 21st day of November, 2011.

Attest: Kristaphor Shahinian _____
Secretary Signature