

**BYLAWS
Of
CHURCHILL HOMEOWNERS' ASSOCIATION, INC.**

The name of the organization is Churchill Homeowners' Association, Inc. (hereinafter referred to as "Association").

Singular and Plural - Words used herein, regardless of the number and gender specifically used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context requires.

ARTICLE I

OBJECT

(Plan of Ownership)

1. The purpose for which this nonprofit Association is formed is to provide for maintenance, preservation and architectural control of the property subject to the control of the Churchill Homeowners' Association, Inc. (hereinafter referred to as the "Property") and to promote the health, safety and welfare of the residents within said Property.
2. All present or future owners, tenants, future tenants, or any other person that might use in any manner the Property are subject to the regulations set forth in these Bylaws. The mere acquisition or rental of a lot (hereinafter "Lots") or the mere act of occupying any Lots will signify that these Bylaws are accepted, ratified and will be complied with.
3. The Declaration of Covenants, Conditions and Restrictions (hereinafter referred to as "Declaration") was made as of the 2nd day of March, 1978 by Continental Alliance Corporation, a Delaware corporation (hereinafter referred to as the "Declarant").

ARTICLE II

MEMBERSHIP, VOTING,
MAJORITY OF OWNERS, QUORUM, PROXIES

1. Membership. Every person or entity who is a record owner of a fee or undivided interest in any Lot within the Property, or any other property hereinafter annexed in accordance with the Declaration; Articles of Incorporation and these Bylaws (hereinafter referred to as "Owner") shall automatically be a member of this Association (hereinafter referred to as "Member") and be subject to these Bylaws; provided, that any such person or entity to hold such interest merely as security for the performance of an obligation shall not be a Member. Such membership shall terminate without any formal Association action whenever such person ceases to own such Lot, but such termination shall not relieve or release any such former Owner from any liability or obligation incurred under or in any

way connected with this Association during the period of such ownership and membership in this Association, or impair any right or remedies which the Owners have, either through the Board of Directors of the Association (hereinafter referred to as "Directors") or directly, against such former Owner and member arising out of or in any way connected with ownership, membership and the covenants and obligations incident thereto.

2. Voting. The Members of the Association shall be all of the Owners of Lots as defined in Article II, Section 1 of these Bylaws. Members shall be entitled to one (1) vote for each Lot owned. When more than one person holds an ownership interest or interests in any Lot, all such persons shall be Members, and the vote provided for herein shall be exercised as they among themselves determine.
3. Majority of Members. As used in these Bylaws, the term "majority of Members" shall mean those Members of the Association holding at least fifty-one percent (51%) of the outstanding votes of the Association.
4. Quorum. A quorum shall be constituted by the holders of at least twenty-five percent (25%) of the votes of the Association appearing in person or by proxy. A majority of the votes represented at any meeting at which a quorum is present and entitled to vote shall be the act of all Members until a greater proposal is required by the Article of the Incorporation of these Bylaws.
5. Proxies. Votes may be cast in person or by duly executed proxy. Proxies must be filed with the Secretary before the appointed time of each meeting. An Owner may not revoke a proxy given pursuant to this section except by actual notice of revocation to the person presiding over the meeting of the Members. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates eleven (11) months after its date unless it provides otherwise. If only one of the multiple Owners of a Lot is present at a meeting of the Members, such Owner is entitled to cast the vote allocated to that Lot. If more than one of the multiple Owners is present, the vote allocated to that Lot may be cast only in accordance with the agreement of a majority in interest of the Owners. There is majority agreement if any one of the multiple Owners casts the vote allocated to that Lot without protest being made promptly at the meeting to the person presiding over the meeting by any of the other Owners of the Lot.
6. Voting by Mail. The Board of Directors may decide that voting of the Owners on any matter required or permitted by the statutes of the State of Colorado, the Declaration, the Articles of Incorporation or these Bylaws shall be by mail. In case of a vote by mail, the Secretary of the Association shall mail written notice to all Owners at the Owner's address as it appears in the records of the Association. The notice shall include: (a) a proposed written resolution or other action setting forth a description of the proposed action; (b) a statement that Owners are entitled to vote by mail for or against such proposal; and (c) a date at least thirty (30) days after the date such notice has been given on or before which all votes must be received at the office of the Association at the address designated in the notice. Voting by mail shall be acceptable in all instances in

which the Declaration, the Articles of Incorporation or these Bylaws requiring the vote of Owners at a meeting.

ARTICLE III

ADMINISTRATION

1. Administration of the Association. The affairs of the Association shall be managed by the Directors who shall be selected in the manner set forth in Section 3 of this Article and Sections 1 and 5 of Article IV.
2. Place of Meeting. Meetings of the Association shall be held at such place as the Directors may determine.
3. Annual Meetings. Annual meetings of the Members of the Association shall be held during the month of May, on a date selected by the Directors or at such other time it may be determined by the Directors.
4. Special Meetings. It shall be the duty of the President to call a special meeting of the Members as directed by resolution of the Directors or upon petition signed by at least twenty five percent (25%) of Members having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice. Any such meeting shall be held within thirty (30) days after receipt by the President of such resolution or petition.
5. Notice of Meetings. Notice of an annual or special meeting of the Members shall be served by mailing in the manner set forth in Article X of these Bylaws. Such notice shall state the time and place (and if a special meeting, the purpose thereof). Such notice shall be mailed at least ten (10) days and not more than thirty (30) days prior to the date of the meeting.
6. Adjourned Meetings. If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting until a quorum is obtained.
7. Order of Business. The order of business at all meetings of the Members shall be as follows:
 - a) Roll call and certifying proxies;
 - b) Proof of notice of meeting or waiver of notice;
 - c) Reading and disposal of unapproved minutes;
 - d) Reports of officers;
 - e) Reports of committees;
 - f) Election of Directors;
 - g) Unfinished business;

- h) New business;
 - i) Adjournment
8. Books and Records. The Association shall make available to Owners current copies of the Declaration, Articles of Incorporation, these Bylaws, the rules and regulations, books, records and financial statements of the Association. "Available" shall mean available for inspection, upon request, during normal weekday business hours or under other reasonable circumstances, by appointment or as otherwise permitted by the Board.

ARTICLE IV

BOARD OF DIRECTORS

1. Number and Qualification. The affairs of the Association shall be managed and governed by the Board of Directors consisting of three (3) persons to be elected by the Members. The number of Directors may be as fixed from time to time by the Members, but shall not be less than three. Nomination for election to the Board of Directors may be made by the Board of Directors or by a nominating committee if such a committee is appointed, from time to time, by the Board of Directors. Nominations may also be made from the floor at any Member meeting.
2. Powers and Duties. The Directors shall have all of the powers which are designated in the statutes of the State of Colorado as being vested in the Directors of non-profit corporations, and shall have the duty of administering the affairs of the Association in such a manner as to assure a first class planned residential development.
3. Amplification. The powers and duties of the Directors as above enunciated shall include by way of example, but not by way of limitation, the following:
 - a. To administer and to enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations, and all other provisions set forth in the Declaration submitting the Property to the provisions therein set forth, the Bylaws of the Association, and any supplements and amendments thereto.
 - b. To establish, make and enforce compliance with such reasonable and uniformly applied rules as may be necessary for the operation and use of the Property including the common areas, with the right to amend same from time to time. A copy of such rules and regulations shall be delivered or mailed to each Member promptly upon the adoptions thereof.
 - c. To keep in good order, condition and repair all of the common property, all items of common personal property used by the Owners in the enjoyment of the entire premises and the exterior maintenance of each site and residence as is provided in the Declaration.
 - d. To prepare a budget for the Owners at least annually, to determine the amount of the common assessments payable by the Owners to meet the budget, and allocate and assess such assessments amount the Owners at a uniform rate for all Lot Owners and by majority vote of the Directors to adjust, decrease or increase the amount of assessments, and remit or return any excess of assessments over

expenses, working capital, sinking funds, reserve for deferred maintenance and replacement to the Owners at the end of each operating year; to levy and collect special assessments whenever in the opinion of the Directors it is necessary to do so in order to meet increased operating or maintenance expenses or costs, or additional capital expenses, or because of emergencies or to otherwise perform its maintenance and repair functions.

- e. To collect delinquent assessments by suit or otherwise and to enjoin or seek damages from an Owner as is provided in the Declaration and these Bylaws. To enforce a late charge and interest to be determined by the Board annually in connection with the assessments remaining unpaid more than thirty (30) days from the due date for payment thereof, together with all expenses, including any reasonable attorney' fees.
 - f. To protect and defend the Property from loss and damage by suit or otherwise.
 - g. To borrow funds in order to pay for any expenditure or outlay required pursuant to the authority granted by the provisions of the recorded Declaration and by these Bylaws, and to execute all such instruments evidencing such indebtedness as the Directors may deem necessary but only if Owner of Lots entitled to cast at least seventy five percent (75%) of the votes in the Association agree to that action.
 - h. To enter into contracts within the scope of their duties and powers.
 - i. To establish a bank account or accounts for the common treasury and for all separate funds which are required or may be deemed advisable by the Directors.
 - j. To make repairs, additions, alterations and improvements to the common areas and improvements thereon, and to provide exterior landscape maintenance upon the common areas consistent with maintaining the Property in a first class manner and consistent with the best interests of the Owners.
 - k. To cause full and accurate books and records to be maintained which reflect all receipt, expenses or disbursements.
 - l. To prepare and deliver annually to each Owner a statement showing receipts, expenses or disbursements since the last such statement.
 - m. To employ the personnel necessary for the operation of the Association.
 - n. In general, to carry on the administration of this Association, and to do all those things necessary and reasonable in order to carry out the governing and operation of this Association and to implement the provisions of the Declaration.
 - o. To employ for the Association a management agent to perform all those duties set forth in this Article under the supervision and pursuant to the directions of the Board.
 - p. To establish the dates for payment of any general or special assessments.
4. No Waiver of Rights. The omission or failure of the Association or any Owner to enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations or other provisions of the Declaration, the Articles, the Bylaws, or the regulations and rules adopted pursuant thereto, shall not constitute or be deemed a waiver, modification or release thereof, and the Board of Directors or the managing agent shall have the right to enforce the same thereafter.

5. Election and Term of Office. The term of office of each Director shall be for an annual term of one (1) year and until the election and qualification of the Director's successor. At the election of Directors, the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration and these Bylaws. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.
6. Vacancies. Vacancies in the Board of Directors caused by reason other than removal of a Director by vote of the Association shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until a successor is elected at the next annual meeting of the Association.
7. Removal of the Directors. Any one or more of the Directors may be removed, at any regular or special meeting, by the vote of a majority of the Members present and any such successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting.
8. First Meeting of Newly Elected Directors. The first meeting of the newly elected Directors shall be within 60 days following the annual meeting.
9. Regular Meetings. Regular meetings of the Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least one such meeting shall be held during each calendar year. Notice of regular meetings of the Directors shall be given to each Director, personally or by mail, telephone or email, at least three (3) days prior to the day named for such meeting.
10. Special Meetings. Special meetings of the Directors may be called by the President on three (3) days' notice to each Director, given personally or by mail, telephone or email, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings for the Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least three (3) Directors.
11. Waiver of Notice. Before or at any meeting of the Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be waiver of notice by him of the time and place thereof. If all Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.
12. Board of Directors Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at the meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Directors, there is less than a

quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is obtained.

13. Fidelity Bonds. The Board of Directors, at its sole discretion may require that any or all employees of the Association or managing agents of the Association shall furnish adequate fidelity bonds. The premiums on such bonds shall be a common expense of the Members, to be included in the annual assessment herein provided.
14. Compensation. No member of the Board of Directors shall receive any compensation for acting as such.

ARTICLE V

FISCAL MANAGEMENT

The provisions for fiscal management for and in behalf of all the Owners as set forth in the Declaration, shall be supplemented by the following provisions:

1. Accounts. The funds and expenditures by and through the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be part of the common assessments:
 - a) Current expense, which shall include all funds and expenditures within the year for which the funds are budgeted, including a reasonable allowance for contingencies and working fund, except expenditures chargeable to reserves or additional improvements.
 - b) Reserve for deferred maintenance, which shall include funds for maintenance items which occur less frequently than annually.
 - c) Reserve for replacements (sinking fund) which shall include funds for repair or replacement required because of damage, wear or obsolescence.
2. Budget and Expense. All expenditures and budgets shall be reviewed by any professional property management agent hired by the Directors for the Association, or a certified public accountant. The Directors shall prepare and adopt a budget for the Association no less frequently than annually. Within thirty (30) days after adoption of any proposed budget for the Association by the Directors, the Directors shall mail, by ordinary first-class mail, or otherwise deliver, a summary of the Association budget to all the Members and shall set a date for a meeting of the Members to consider the budget not less than ten (10) days nor more than fifty (50) days after mailing or other delivery of the summary. The proposed budget does not require approval from the Members and will be deemed approved by the Members in the absence of a veto at the noticed meeting by the Owners of Lots to which at least sixty-seven percent (67%) of the votes in the Association are allocated, whether or not a quorum is present. In the event that the proposed budget is vetoed, the periodic budget last proposed by the Directors and not vetoed by the Members must be continued until a subsequent budget proposed by the Directors is not vetoed by the Members. The Directors shall cause an annual accounting

of the Association funds and a financial statement be prepared and presented to the Association by the managing agent, a public accountant, or a certified public accountant.

ARTICLE VI

OFFICERS

1. Designation. The officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by and from the Directors, and such assistant officers as the Directors shall, from time to time, elect. Such assistant officers need not be Directors.
2. Election of the Officers. The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board and shall hold office at the pleasure of the Board.
3. Removal of the Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, whether with or without cause, and his successor elected at any regular meeting of the Board or at any special meeting or the Board called for such purpose.
4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Directors. He shall have all the general powers and duties which are usually vested in the office of president of a non-profit corporation, including but not limited to the power to appoint committees from among Owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association or as may be established by the Board or by the Members of the Association at any regular or special meetings.
5. Vice President. The Vice President shall have all the powers and authority to perform all the functions and the duties of the President, in absence of the President performing the same, or because of his inability for any reason to exercise such powers and functions or perform such duties.
6. Secretary. The Secretary shall keep all the minutes of the meetings of the Board of Directors and the minutes of all meetings of the Association; he shall have the charge of such books and papers as the Directors may direct; and he shall, in general, perform all the duties pertaining to the office of Secretary as in provided in the Declaration and the Bylaws. The Secretary shall compile and keep up to date at the principal office of the Association a complete list of Members, their category of membership and number of votes held and their last known addresses as shown on the records of the Association. Such list shall also show opposite each Member's name the number or other appropriate designation of the Lot and address thereof owned by such Member. Such list shall be open to inspection by Members and other persons Association in such depositories as may from time to time be designated by the Directors.

7. Treasurer. In the event a managing agent has the responsibility of collecting and disbursing funds, the Treasurer shall review the accounts of the managing agent within fifteen (15) days after the first day of each month.
8. Managing Agent. In the event a managing agent has been employed, the Directors shall have the power of delegating to it any of the powers hereinabove vested in any of the officers except that of the President. The managing agent may, at the discretion of the Directors, be a professional real estate management company which shall perform its duties under the supervision of and pursuant to the directions of the Directors.

ARTICLE VII

INDEMNIFICATION OF OFFICERS, DIRECTORS AND MANAGEMENT AGENT

1. Indemnification. There shall be no personal liability, either direct or indirect, of any director or officer of the Association to the Association or its Members, for monetary damages for any breach(es) of fiduciary duty as a director or officer, except that this provision shall not eliminate the liability of a director or officer, to the Association or its Members, for monetary damages for any breach, act, omission or transaction as to which the Colorado Revised Nonprofit Corporation Act (as in effect from time to time) expressly prohibits the elimination of liability. This provision shall not limit the rights of Directors or officers of the Association for indemnification or other assistance from the Association, and to the extent permitted by law the Association shall indemnify every Director, officer, managing agent, their respective successors, personal representatives and heirs against all loss, cost and expenses, including counsel fees reasonably incurred by them in connection with any action, suit or proceeding to which they may be made a party by reason of their being or have been a Director, officer or managing agent of the Association, except as to matters as to which they shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. Also, this provision shall not restrict or otherwise diminish the provisions of Section 13-21-116 (2) (b), Colorado Revised Statutes, as amended, or any other law that would limit or eliminate liabilities. Any repeal or modification of the foregoing provisions of this Article by the Members, or any repeal or modification of the provisions of the Colorado Revised Nonprofit Corporation Act which permits the limitation or elimination of liability of director or officers, shall not adversely affect any elimination of liability, or any right or protection, for any breach, act, omission or transaction that occurred prior to the time of such repeal or modification. Any indemnification or right of indemnification of Directors and officers of the Association as provided by statute or any of the Association's governing documents shall continue as to a person who has ceased to be a Director or officer of the Association and shall inure to the benefit of the Director's or officer's estate, heirs, personal representatives, executors and administrators. Any repeal or modification of any provision of the Association's governing documents permitting or requiring indemnification of director's and officer's shall be prospective only, and shall not adversely affect any limitation on the personal liability of a current or former Director or officer of the Association for acts or omissions prior to such repeal or modification.

All liability, loss, damage, cost and expense incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification provision shall be treated and handled by the Association as a common expense of all the Owners.

2. Other. Contracts or other commitments made by the Directors, officers or the managing agent shall be made as agent for the Owners, and they have no personal responsibility on any such contract or commitment (except as Owners), and the liability of any Owner on any such contract or commitment shall be limited to such proportionate share of the total liability thereof as his interest bears to the aggregate interest of all of the Owners.

ARTICLE VIII

AMENDMENTS TO BYLAWS

These Bylaws may be amended only by the vote of a majority of the Members at any duly constituted meeting in which a quorum has been established as pursuant to Article III of these Bylaws, provided that notice of the proposed amendment shall be given to all the Members as a part of the notice of the meeting.

ARTICLE IX

MORTGAGES

1. Notice to Association. An Owner who mortgages his Lot shall notify the Association through the managing agent, if any, or the Secretary of the Board of Directors, giving the name and address of his mortgagee. The Association or its managing agent shall maintain such information in a book entitled "Mortgagees of Lots."
2. Notice of Unpaid Assessments. The Directors, whenever so requested by a mortgagee, shall promptly report any then unpaid assessment due from, or any default by, the Owner of the mortgaged Lot.
3. Notice of Default. The Directors are authorized, when giving notice to an Owner of default in paying assessments or other default, to send a copy of such notice to each holder of a mortgage covering such Lot, whose *name and address has theretofore been furnished to the Directors.*
4. Examination of Books. Each Owner and his mortgagee shall be permitted to examine the books of account of the Association at reasonable times, on business days, but not more often than once each quarter.

ARTICLE X

EVIDENCE OF OWNERSHIP, REGISTRATION OF MAILING ADDRESS, AND DESIGNATION OF VOTING REPRESENTATIVE

1. Proof of Ownership. Any person becoming an Owner of a Lot or property shall furnish to the managing agent or Directors, a copy of the recorded instrument vesting that person with such interest or ownership, which shall remain in the files of the Association. A Member shall not be deemed to be in good standing nor shall he be entitled to vote at any annual or at a special meeting of Members unless this requirement is first met.
2. Registration of Mailing Address. The Owners or the several Owners of a Lot shall have one and the same registered mailing address to be used by the Association for mailing of monthly statements, notices, demands and all other communications, and such registered address shall be the only mailing address of a person or persons, firm, corporation, partnership, association or other legal entity or any combination thereof to be used by the Association. Such registered address of an Owner or Owners shall be furnished by such Owners to the managing agent or Directors within fifteen (15) days after transfer of title or after a change of address, and such registration shall be in written form and signed by all of such Owners or by such persons as are authorized by law to represent the interests of (all of) the Owners thereof.
3. Designation of Voting Representative (Proxy). If a Lot is owned by one person, his right to vote shall be established by the record title thereto. If title thereto is held by more than one person or by a firm, corporation, partnership, association or other legal entity, or any combined thereof, such Owners shall execute a proxy appointing and authorizing one person or alternate persons to attend all annual and special meetings of Members and thereat to cast whatever vote the Owner himself might cast if he were personally present. Such proxy shall be affective and remain in force unless voluntarily revoked, amended or sooner terminated by operation of law; provided, however that within thirty (30) days after such revocation, amendment or termination, the Owners shall reappoint and authorize a person or alternate persons to attend all annual and special meetings as provided by this Section 3.

The requirements herein contained in this Article X shall be first met before an Owner shall be deemed in good standing and entitled to vote at any annual or special meeting of the Members.

ARTICLE XI

OBLIGATIONS OF THE OWNERS

1. Assessments. All Owners shall be obligated to pay all annual and special assessments imposed by the Association to meet the common expenses and other payments as provided in the Declaration. The assessments shall be made in accordance with the Declaration and shall be due quarterly in advance. A Member shall be deemed in good standing and entitled to vote at any annual or at a special meeting of Members, if, and only if, the Member has fully paid all assessments made or levied.

2. General.

(a) Each Owner shall comply strictly with the provisions of the recorded Declaration, the Articles of Incorporation and these Bylaws and amendments thereto and all published rules and regulations of the Association.

(b) Violation of the provisions in this Article shall give the Directors the power, among any other remedies provided for herein, to suspend the Owner's right to vote at any annual or special meeting and to suspend the rights of Owner to all common areas while in violation of this provision.

3. Use of the Property.

(a) The Property shall be used for residential and recreational purposes only.

(b) **No improvements** shall be constructed, erected, placed, altered, maintained or permitted on any Lot or on the general or special common properties, until plans and specifications with respect thereto in manner and form satisfactory to the Architectural Control Committee have been submitted to and approved in writing by the said Committee in accordance with Article V of the Declaration.

4. Use of Common Areas and Easements. Each Owner may use the common areas and easements in accordance with the purpose of which they were intended without hindering or encroaching upon the lawful rights of the other Owners, and in accordance with the provisions as set out in the Declaration.

ARTICLE XII

ABATEMENT AND ENJOINMENT OF VIOLATIONS BY OWNERS

The violation of any rule or regulation adopted by the Directors, or the breach of any By-Law, on the breach of any provision of the Declaration or Articles of Incorporation, shall give the Directors or the managing agent the right, in addition to any other rights set forth therein to (1) enter upon the property on which or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions thereof, and the Directors or managing agent shall not be deemed guilty in any manner of trespass; or (2) to prosecute a proceeding at law or in equity against the person or persons who have violated or are attempting to violate any of the conditions, covenants, restrictions and reservations to enjoin or prevent them from doing so, cause said violation to be remedied or to recover damages for said violation.

ARTICLE XIII

COMMITTEES

The Association shall be served by such committees performing such functions as shall, from time to time assigned by the Directors.

ARTICLE XIII

CORPORATION NOT FOR PROFIT

This Association is not organized for profit. No Member, member of the Board of Directors, officers or person from whom the Association may receive any property or funds, shall receive or shall be lawfully entitled to receive any pecuniary profits from the operation thereof and in no event shall any part of the funds or the assets of the Association be paid as salary or compensation to, or distributed to, or inure to the benefit of any member of the Board of Directors, officer or Member; provided, however, always (1) that reasonable compensation may be paid to any Member, Director or officer while acting as an agent or employee of the Association; and (2) that any Member, Director or officer may, from time to time, be reimbursed for his actual and reasonable expenses incurred in connection with the administration of the affairs of the Association.

ARTICLE XIV

AUTHORIZED SIGNATURES

The persons who shall be authorized to execute any and all contracts, documents, instruments of conveyance or encumbrance, including promissory notes, shall be the President or Vice President and the Secretary or Assistant Secretary of the Association. In the event that a professional management company shall be employed by the Directors, then any authorized officer of said management company shall likewise be authorized to execute any documents which come within the general purview of the management authority.

ARTICLE XV

CONFLICTS

In the event that these Bylaws conflict with any provision of the Declaration, then the provision contained in the Declaration shall be controlling.

Adopted as of the 9th day of June, 2012.

CHURCHILL HOMEOWNERS' ASSOCIATION, INC.,
a Colorado non-profit corporation

By: Lesley Prewitt
Lesley Prewitt, Secretary