

**AMENDED AND RESTATED BYLAWS OF  
BROOKWOOD SUBDIVISION FILING NO. 1 HOMEOWNERS ASSOCIATION, INC.**

Thus far, the Brookwood Subdivision Filing No. 1 Homeowners Association, Inc. has been governed by a certain Bylaws, as amended and supplemented ("**Original Bylaws**"). The undersigned officer of the Association hereby states and declares that the Original Bylaws are amended and restated in their entirety, such that the Original Bylaws are entirely superseded and replaced by these Amended and Restated Bylaws, as follows:

**ARTICLE 1. NAME AND LOCATION**

The name of the corporation is BROOKWOOD SUBDIVISION FILING NO. 1 HOMEOWNERS ASSOCIATION, INC., hereinafter referred to as the "**Association**." The principal office of the Association shall be 4350 South Monaco Parkway, Denver, Colorado 80237, 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 of the Association ("**Board of Directors**" or "**Board**").

**ARTICLE 2. PURPOSE**

The purpose for which the Association is formed is to govern the Community, exercise the rights, power and authority, and fulfill the duties of the Association, as provided in that certain Amendment In Its Entirety and Restatement of Declaration of Protective Covenants, Conditions and Restrictions For Brookwood Subdivision Filing No. 1 (Timber Ridge), and all amendments, clarifications and supplements thereto, recorded or to be recorded in the office of the Clerk and Recorder of the County of Douglas, Colorado ("**Restated Declaration**") (terms which are defined in the Restated Declaration shall have the same meanings herein unless otherwise defined), and those certain Amended and Restated Articles of Incorporation of Brookwood Subdivision Filing No. 1 Homeowners Association, Inc., and any amendments thereto, filed in the office of the Secretary of State of the State of Colorado ("**Amended and Restated Articles of Incorporation**"). All present and future Owners, tenants, occupants, and any other Person who may use any Lot, the Common Elements, or any portion thereof, or any facilities or appurtenances thereto or thereon, in any manner, shall be subject in all respects to the covenants, conditions, restrictions, reservations, easements, regulations, and all other terms and provisions set forth in the Restated Declaration, the Amended and Restated Articles of Incorporation and these Amended and Restated Bylaws. The mere acquisition, rental or occupancy of any Lot, or any portion thereof, shall signify that all terms and provisions of the Restated Declaration, Amended and Restated Articles of Incorporation and these Amended and Restated Bylaws, are accepted, ratified and shall be complied with.

### ARTICLE 3. MEETINGS OF MEMBERS

Section 3.1. Annual Meetings. The Association shall each year hold an annual meeting of the Members, the time, date and location of which shall be set by the Board or Directors. At the annual meeting of the Association, the Members shall elect directors to fill vacancies and may conduct such other business as may properly come before the meeting.

Section 3.2. Special Meetings. Special meetings of the Members may be called by the president, or by a majority of the Board of Directors, or by Owners having at least twenty percent (20%) of the votes of the Association.

Section 3.3. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary of the Association or Person authorized to call the meeting. Not less than ten (10), nor more than fifty (50), days in advance of such meeting, the Person giving such notice shall cause notice of the meeting to be: hand delivered; or sent prepaid by United States first class mail to the mailing address of each Lot or to any other mailing address designated in writing by the Owner; or sent, delivered, or posted, as permitted by these Amended and Restated Bylaws, by the Association, and/or by law; however, the foregoing specified means of mailing or hand delivering notices, are subject to Article 12 of these Amended and Restated Bylaws. The notice of any meeting must state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Restated Declaration or Amended and Restated Bylaws, any budget changes, and any proposal to remove an officer or director.

#### Section 3.4. Quorum and Voting Requirements.

3.4.1. A quorum is deemed present throughout any meeting of the Association if Persons entitled to cast twenty percent (20%) of the votes that may be cast on a matter are present, in person or by proxy, at the beginning of the meeting. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

3.4.2. Votes for contested positions on the Board of Directors shall be taken by secret ballot. Voting on all other matters shall be conducted in the manner selected by the Board of Directors; however, upon the request of twenty percent (20%) of the Members who are present at the meeting or represented by proxy, if a quorum has been achieved, a vote on any matter affecting the Community on which all Owners are entitled to vote shall be by secret ballot.

3.4.3. Unless otherwise specifically provided by the Restated Declaration, the Amended and Restated Articles of Incorporation, these Amended and Restated Bylaws or by statute, action on all matters coming before a meeting of Members at which a proper quorum is in attendance, in person or by proxy, is approved if the votes cast favoring such action exceed the votes cast opposing such action.

3.4.4. Ballots shall be counted by a neutral third party or by a committee of volunteers. Such volunteers shall be Owners who are selected or appointed at an open meeting, in a fair manner, by the chair of the Board or another person presiding during that portion of the meeting. The volunteers shall not be Board members and, in the case of a contested election for a Board position, shall not be candidates.

Section 3.5. Proxies.

3.5.1. If only one of the multiple Owners of a Lot is present at a meeting of the Association, such Owner is entitled to cast the vote allocated to that Lot. If more than one of the multiple Owners of a Lot are present, the vote allocated to that Lot may be cast only in accordance with the agreement of a majority in interest of the Owners, unless the Restated Declaration expressly provides otherwise. There is majority agreement if any one of the multiple Owners casts the vote allocated to that Lot without protest being made promptly to the Person presiding over the meeting by any of the other Owners of the Lot.

3.5.2. The vote allocated to a Lot may be cast pursuant to a proxy duly executed by an Owner. If a Lot is owned by more than one Person, any Owner of such Lot may register protest to the casting of a vote by any other Owner of such Lot through a duly executed proxy; but each Lot shall only have one vote allocated to it, as provided in the Restated Declaration. An Owner may not revoke a proxy given pursuant to this Section, except by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice.

Section 3.6. Action by Written Ballot. Any action that may be taken at any annual, regular, or special meeting of the Members may be taken without a meeting if the Association delivers (by mail or otherwise) a written ballot to every Member entitled to vote on the matter, which sets forth each proposed action and provides an opportunity to vote for or against each proposed action. Approval by written ballot is valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present, in person or by proxy, at a meeting authorizing the action, and if the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Solicitations for vote by written ballot must be

accompanied by written information sufficient to permit a Member to reach an informed decision on the matter and must specify:

3.6.1. the number of responses needed to meet the quorum requirements;

3.6.2. the percentage of approvals necessary to approve each matter other than election of the directors; and

3.6.3. the time by which a ballot must be received in order to be counted.

Section 3.7. Security Interest Holders. Each Security Interest Holder shall have the right to designate a representative to attend all meetings of Members.

#### **ARTICLE 4. BOARD OF DIRECTORS; NOMINATION, ELECTION, TERMS**

Section 4.1. Number. The affairs of this Association shall be managed by a Board of Directors of three (3) directors. Directors are required to be Members which, in the case of any Members who are not natural persons, may include the officers, directors, partners, members, employees or authorized agents of each such Member. Notwithstanding the foregoing, the number of directors may be changed by a vote of the Board of Directors, and the Board of Directors shall name the person(s) to fill such newly-created director position(s).

Section 4.2. Nomination. Nomination for election to the Board of Directors may be made by a nominating committee if such a committee is appointed by the Board of Directors. Nominations may also be made from the floor at any Member meeting.

Section 4.3. Election. Members shall elect the same number of directors as there are directors whose terms expire at the time of such election. The nominee(s) receiving the most votes shall be elected as director(s). At each 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 Restated Declaration. Cumulative voting is not permitted.

Section 4.4. Term of Office.

4.4.1. At each annual meeting of the Members, the Members shall elect the same number of directors as there are directors whose terms expire at the time of such election. After the initially-elected directors are elected for staggered terms, so that the terms of approximately one-third of the directors expires each year, the subsequently-elected directors shall each be elected to serve for a term of three (3) years.

4.4.2. Notwithstanding anything contained in the preceding subsection, any director may at any time, resign, be removed (subject to Section 4.5 of these Amended and Restated Bylaws), or otherwise be disqualified to serve.

Section 4.5. Removal. The Members, by a vote of sixty-seven percent (67%) of the Association votes cast by Members present in person or by proxy at any meeting of the Members at which a quorum is present, may remove any director with or without cause. In the event of death, resignation or removal of a director, his or her successor shall be selected by a majority of the remaining directors, whether or not such remaining directors constitute a quorum, and shall serve for the unexpired term of the director being replaced

Section 4.6. Compensation. No director shall receive compensation for any service rendered to the Association as a director. However, any director may be reimbursed for actual expenses incurred in the performance of the director's duties.

## **ARTICLE 5. MEETINGS OF THE BOARD OF DIRECTORS**

Section 5.1. Regular Meetings. Regular meetings of the Board of Directors shall be held not less often than semi-annually, without notice, at such place and hour as may be fixed by the Board. Should said meeting fall upon a legal holiday (a legal holiday being any weekday, other than Saturdays or Sundays, when national banks are closed), then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 5.2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than two (2) days' notice to each director.

Section 5.3. Quorum; Actions of Board of Directors. A quorum at any meeting of the Board of Directors is present if directors entitled to cast fifty-one percent (51%) of the votes on the Board of Directors are present. Each director has one vote, and every act or decision done or made by a majority of a quorum of the directors present, in person or by proxy granted to another director (as more specifically set forth below), at a duly held meeting, shall be regarded as the action of the Board of Directors.

Section 5.4. Action Taken Without a Meeting.

5.4.1. The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting if notice is transmitted in writing to each director of the Board and each director of the Board by the time stated in the notice:

5.4.1.1. Votes in writing for such action; or

5.4.1.2. Votes in writing against such action, abstains in writing from voting, or fails to respond or vote; and fails to demand, in writing, that action not be taken without a meeting.

5.4.2. The notice required by subsection 5.4.1 shall state:

5.4.2.1. The action to be taken;

5.4.2.2. The time by which a director must respond;

5.4.2.3. That failure to respond by the time stated in the notice will have the same effect as abstaining, and failing to demand, in writing by the time stated in the notice, that action not be taken without a meeting; and

5.4.2.4. Any other matters the Board determines to include.

5.4.3. Action is taken under this Section only if, at the end of the time stated in the notice transmitted pursuant to subsection 5.4.1:

5.4.3.1. The affirmative votes, in writing, for such action that are received by the Board, and not revoked pursuant to subsection 5.4.5, equal or exceed the minimum number of votes that would be necessary to take such action at a meeting at which all of the directors then in office were present and voted; and

5.4.3.2. The Board has not received a written demand by a director that such action not be taken without a meeting, other than a demand that has been revoked pursuant to subsection 5.4.5.

5.4.4. A director's right to demand that action not be taken without a meeting shall be deemed to have been waived unless the Board receives such demand from the director, in writing, by the time stated in the notice transmitted pursuant to subsection 5.4.1, and such demand has not been revoked pursuant to subsection 5.4.5.

5.4.5. Any director who, in writing, has voted, abstained, or demanded action not be taken without a meeting, pursuant to this Section, may revoke such vote, abstention, or demand, in writing, received by the Board by the time stated in the notice transmitted pursuant to subsection 5.4.1.

5.4.6. Unless the notice transmitted pursuant to subsection 5.4.1 states a different effective date, action taken pursuant to this Section shall be effective at the end of the time stated in the notice transmitted pursuant to subsection 5.4.1.

5.4.7. A writing by a director under this Section shall be in a form sufficient to inform the Board of the identity of the director, the vote, abstention, demand, or revocation of the director, and the proposed action to which such vote, abstention, demand, or revocation relates. All communications under this Section may be transmitted or received by the Board by electronically transmitted facsimile, e-mail, or other form of wire or wireless communication. For purposes of this Section, communications to the Board are not effective until received.

5.4.8. Action taken pursuant to this Section has the same effect as action taken at a meeting of directors, and may be described as such in any document.

5.4.9. All writings made pursuant to this Section shall be filed with the minutes of the meetings of the Board.

Section 5.5. Proxies. For purposes of determining a quorum with respect to a particular proposal, and for purposes of casting a vote for or against a particular proposal, a director may be deemed to be present and to vote if the director has granted a signed written proxy to another director who is present at the meeting, authorizing the other director to cast the vote that is directed to be cast by the written proxy with respect to the particular proposal that is described with reasonable specificity in the proxy. Except as provided in this Section and in Section 5.4 hereof, directors may not vote or otherwise act by proxy.

## **ARTICLE 6. POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 6.1. Limitation on Powers and Duties. The Board of Directors may not act on behalf of the Association to amend the Restated Declaration, to terminate this Community, or to elect directors or determine the qualifications, powers and duties, or terms of office of directors, but the Board of Directors may fill vacancies in its membership for the unexpired portion of any term and newly-created director positions.

Section 6.2. Powers. The Board of Directors shall have power to:

6.2.1. adopt and publish Rules and Regulations and establish penalties for the infraction thereof; provided that, prior to expiration of the Participating Builders Rights and Exemptions, as provided in Section 1.16 of the Restated Declaration, each adoption, amendment and repeal of the Rules and Regulations requires the prior, written approval of

the Current Participating Builder that owns the largest number of Lots that are owned by Current Participating Builders;

6.2.2. suspend the voting rights of any Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days, for infraction of any of the Governing Documents;

6.2.3. enter into, make, perform or enforce contracts, licenses, leases and agreements of every kind and description, including those which may concern the Common Elements;

6.2.4. borrow money;

6.2.5. provide for direct payment of assessments to the Association from Owners' checking, credit or other accounts;

6.2.6. exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the Members by other provisions of these Amended and Restated Bylaws, the Amended and Restated Articles of Incorporation or the Restated Declaration;

6.2.7. declare the office of a director to be vacant in the event such director shall be absent from two (2) regular meetings of the Board of Directors during any one year period;

6.2.8. employ a manager, an independent contractor(s), or such employees, as they deem necessary, and prescribe their duties;

6.2.9. cooperate with, and delegate to, any districts, any other community associations, and/or any other Persons, as provided in the Restated Declaration; and

6.2.10. exercise all powers granted by the Colorado Revised Non-Profit Corporation Act or by CCIOA.

Section 6.3. Duties. It shall be the duty of the Board of Directors to:

6.3.1. cause to be kept a complete record of all its acts and corporate affairs and 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 Owners entitled to cast at least one-fourth (1/4) of the votes at such meeting;



6.3.2. supervise all officers, agents, and employees of the Association, and see that their duties are properly performed;

6.3.3. as more fully provided in the Restated Declaration, to:

6.3.3.1. determine the amount of the annual assessment against each Lot, in accordance with the Association budget, and revise the amount of the annual assessment if such budget is vetoed by the Owners; and

6.3.3.2. foreclose the lien against any Lot for which assessments are not paid within such time as may be determined by the Board of Directors, or bring an action at law against the Owner personally obligated to pay the same, or take such other action(s) as the Board determines;

6.3.4. issue, or cause an appropriate officer or authorized agent to issue, upon demand by any Person, a certificate setting forth whether or not any assessment has been paid. The Board may make a reasonable charge for the issuance of these certificates. If a certificate states that an assessment has been paid, such certificate shall be conclusive evidence of such payment as to all Persons who rely thereon in good faith;

6.3.5. procure and maintain insurance, as more fully provided in the Restated Declaration;

6.3.6. provide for maintenance, repair and/or reconstruction of the Common Elements, other property, and Improvements, including underdrains, as more fully provided in the Restated Declaration;

6.3.7. keep financial records sufficiently detailed to enable the Association to prove statements of unpaid assessments. Subject to Article 11 of these Amended and Restated Bylaws, all financial and other records shall be made reasonably available for examination by any Owner and such Owner's authorized agents; and

6.3.8. exercise for the Association all duties vested in or delegated to the Association by other provisions of these Amended and Restated Bylaws, the Amended and Restated Articles of Incorporation, the Restated Declaration, or law.

Any of the aforesaid duties, but not the responsibility therefor, may be delegated by the Board of Directors to any other Person(s) or to the Association's managing agent.

## **ARTICLE 7. RIGHTS OF THE ASSOCIATION**

The Association may exercise any and all rights or privileges given to it under the Restated Declaration, the Amended and Restated Articles of Incorporation or these Amended and Restated Bylaws, or as may otherwise be given to it by law, and every other right or privilege reasonably to be implied therefrom or reasonably necessary to effectuate any such right or privilege, except as otherwise provided by law.

## **ARTICLE 8. OFFICERS AND THEIR DUTIES**

Section 8.1. Enumeration of Offices. The officers of this Association shall be a president, a secretary, and a treasurer, and such other offices as the Board may create.

Section 8.2. 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.

Section 8.3. Term. The officers of this Association shall be elected annually by the Board of Directors and each officer who is elected subsequent to the first annual meeting of the Association shall hold office for one (1) year or until such officer's duly-elected successor takes office, whichever occurs earlier; except that any officer may at any time resign, be removed, or otherwise be disqualified to serve.

Section 8.4. Special Appointments. The Board of Directors 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 determine.

Section 8.5. Resignation and Removal. Any officer may be removed from office, with or without cause, by the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors, 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 8.6. Vacancies. A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer replaced.

Section 8.7. Multiple Offices. The same individual may simultaneously hold two or more offices, subject to any applicable requirements or limitations contained in the Restated Declaration, Amended and Restated Articles of Incorporation, these Amended and Restated Bylaws or applicable law.

Section 8.8. Duties. The duties of the president, vice president, secretary and treasurer, which are delegable to other persons or the managing agent, are as follows:

8.8.1. President: The president shall preside at all meetings of the Board of Directors and Members; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments; shall co-sign or authorize a designated agent to co-sign promissory notes and checks of the Association; and shall perform such other duties as required by the Board.

8.8.2. Vice-President: The vice-president, if any, shall act in the place and stead of the president in the event of the president's absence, inability, or refusal to act; and shall perform such other duties as required by the Board.

8.8.3. Secretary: The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Members; shall serve notice of meetings of the Board and of the Members; shall keep appropriate current records showing the names of the Members together with their addresses; shall prepare, execute, certify and record amendments to the Restated Declaration on behalf of the Association; and shall perform such other duties as required by the Board.

8.8.4. Treasurer: 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 or authorize a designated agent to sign promissory notes and checks of the Association; shall keep proper books of account; shall prepare an annual budget to be presented to the membership, and give a copy or summary thereof to the Members (as provided in the Restated Declaration); and shall perform such other duties as required by the Board.

The president, vice-president, secretary or treasurer of the Association may prepare, execute, certify, file and/or record amendments to the Restated Declaration, the Amended and Restated Articles of Incorporation or these Amended and Restated Bylaws, on behalf of the Association, except that the Board of Directors may authorize other officers to do so.

## **ARTICLE 9. DELEGATION OF AUTHORITY TO A MANAGING AGENT**

Section 9.1. The Board of Directors may have a Person(s) or managing agent(s) conduct any matter(s) on behalf of the Association. However, if the Board of Directors or officers of the Association delegate any of their powers of collection, deposit, transfer or disbursement of Association funds to other Persons or to a managing agent, then the following provisions shall be required:

9.1.1. The other Person or managing agent must maintain fidelity insurance coverage or a fidelity bond in an amount of not less than Fifty Thousand and no/100 Dollars (\$50,000.00) or such higher amount as the Board of Directors may require from time to time; and

9.1.2. The other Person or managing agent must maintain all funds and accounts of the Association separate from the funds and accounts of other homeowners associations that are managed by such other Person or managing agent, and must keep and maintain all reserve accounts of each such homeowners association so managed separate from operational accounts of the Association; and

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

#### **ARTICLE 10.COMMITTEES**

After expiration of the Participating Builders Rights and Exemptions, as provided in Section 1.16 of the Restated Declaration, the Board of Directors shall appoint the DRC. In addition, the Board of Directors may appoint a nominating committee. Also, the Board of Directors may appoint other committee(s), and give them such responsibilities, as the Board determines. Each committee serves at the pleasure of the Board of Directors, has only such authority as may be given to it by the Board, and serves only in an advisory capacity to the Board. No member of a committee is an "officer" of the Association by virtue of service on such committee. Further, all actions and writings of each committee appointed by the Board of Directors are subject to review and approval by the Board.

#### **ARTICLE 11.BOOKS AND RECORDS**

Section 11.1. The Association's books and records shall be subject to an audit or a review as further provided in the Restated Declaration. Except as otherwise provided in subsections 11.1.2 and 11.1.3 below, the Association shall make reasonably available for inspection and copying by Owners, Security Interest Holders, and insurers or guarantors of any such Security Interest, current copies of all of the Community's governing documents and financial documents as listed in the most recent available version of the contract to buy and sell real estate promulgated by the Colorado Real Estate Commission. The Person(s) accessing and/or copying such documents shall pay all costs associated therewith. "Reasonably available" shall mean available during normal business hours, upon prior notice of at least five (5) business days, or at the next regularly scheduled meeting if such meeting occurs within thirty (30) days after the request.

11.1.1. Notwithstanding Section 11.1 above, a membership list or any part thereof may not be obtained or used by any Person for any purpose unrelated to an Owner's interest as an Owner without the consent of the Board of Directors. Without limiting the generality of the foregoing, a membership list or any part thereof may not be:

11.1.1.1. Used to solicit money or property unless such money or property will be used solely to solicit the votes of the Owners in an election to be held by the Association;

11.1.1.2. Used for any commercial purpose; or

11.1.1.3. Sold to or purchased by any Person.

11.1.2. Notwithstanding Section 11.1 above, the Board of Directors may, prior or subsequent to a request for inspection and/or copying, determine that items are confidential and will not be made available.

11.1.3. In the event CCIOA is amended to remove, modify, or otherwise revise the requirements under Section 11.1 hereof, Section 11.1 shall be deemed amended to require that which is required pursuant to CCIOA, as amended.

## **ARTICLE 12. AUTHENTICATED ELECTRONIC REPRESENTATION**

Notwithstanding anything to the contrary contained in any of the Governing Documents, to the extent not prohibited by applicable law, the Association may use technology or electronic representation in completing its duties and responsibilities. In this regard, any reference in any of such documents to action, attendance, representation, notice, quorum, voting or acknowledgement, as well as any and all other matters, may be conducted by authenticated electronic activity and, to the extent not prohibited by applicable law, the provisions of all of such documents shall be deemed to include provisions which permit such authenticated electronic activity.

## **ARTICLE 13. AMENDMENTS**

These Amended and Restated Bylaws may be amended by the Board of Directors. Also, these Amended and Restated Bylaws be amended by the Members as long as, prior to any meeting of Members at which an amendment will be voted on: the Association gives notice to each Member entitled to vote on the amendment; such notice states that one of the purposes of the meeting is to consider the amendment; such notice is accompanied by a copy or summary of the amendment; and, at such regular or special meeting of the Members at which a quorum is present in person or by proxy, the votes that are cast in favor of said amendment exceed the votes that are cast

against such amendment. In addition, these Amended and Restated Bylaws may be amended by a vote of Members by written ballot as provided in these Amended and Restated Bylaws.

#### ARTICLE 14. CONFLICTS

In the case of any conflict between the Restated Declaration and the Amended and Restated Articles of Incorporation or these Amended and Restated Bylaws, the Restated Declaration shall control. In the case of any conflict between the Amended and Restated Articles of Incorporation and these Amended and Restated Bylaws, the Amended and Restated Articles of Incorporation shall control.

#### ARTICLE 15. FISCAL YEAR

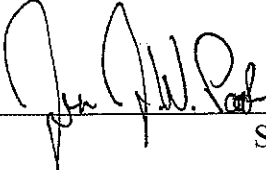
The fiscal year of the Association shall begin on the first day of January and end on the last day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

I, the undersigned, do hereby certify:

That I am the duly elected and acting secretary of BROOKWOOD SUBDIVISION FILING NO. 1 HOMEOWNERS ASSOCIATION, INC., a Colorado non-profit corporation, and

That the foregoing Amended and Restated Bylaws constitute the Bylaws of said Association as duly adopted at a meeting of the Board of Directors thereof, held on the 12<sup>th</sup> day of September, 2012.

In Witness Whereof, I have hereunto subscribed my name this 13<sup>th</sup> day of September, 2012.

  
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Secretary