

Pertaining to:
Bylaws Adopted August 20,2017
Amended July 21, 2018; July 6, 2019; July 3, 2021
Chateau Chaparral Owners Association
10795 CR 197A, Nathrop, Colorado 81236
Phone: (719) 395-8282

**ARTICLE I
OBJECT OF THE ASSOCIATION**

1. PURPOSE AND STRUCTURE

A. The purpose for which this non-profit Association is formed is to govern condominium property as defined in the Articles of Incorporation and which property has been submitted to the provisions of the Condominium Ownership Act of the State of Colorado by recorded Condominium Declaration.

B. ASSOCIATION RESPONSIBILITIES – The owners of the units will constitute the Association of Unit Owners, herein after referred to as “Association”. The “Association” will have the responsibility of administering the project through a Board of Directors, which shall be referred to hereinafter as the Board of Managers.

C. MEMBERSHIP – Ownership of a recreational vehicle condominium unit located within the subdivision is required in order to qualify for membership in this Association. Any person, on becoming an owner of a unit, shall automatically become a member of this Association and be subject to these Bylaws. Such membership shall terminate without any formal Association action whenever such person ceases to own a unit. 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 the Association, or impair any rights or remedies which the Board of Managers of the Association or others may have against such former owner and membership and the covenants and obligations incident thereto. No certificates of stock shall be issued by the Association, but the Board of Managers may, if it so elects, issue one (1) membership card to the owner(s) of a unit. Such membership card shall be surrendered to the Secretary whenever ownership of the condominium unit designated thereon shall end.

D. GENERAL MEMBERSHIP – The membership of the Association at all times shall consist exclusively of all unit owners.

2. COMPLIANCE - All present or future owners, tenants, future tenants, or any other person that might use in any manner the facilities of the project located on the property described in the Articles of Incorporation, are subject to the regulations set forth in these Bylaws. The mere acquisition of any of

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the recreational vehicle condominium units, (hereinafter referred to as “units”) of the project or the mere act of occupancy of any said units, will signify that these Bylaws are accepted, ratified and will be complied with. If the Board of Managers determines that any owner is not in compliance with the Association’s Governing Documents, the Board of Managers shall initiate steps to correct the violation as stated in Article VIII, Item 3-D.

3. GOVERNING DOCUMENTS OF CHATEAU CHAPARRAL

- A. Articles of Incorporation as filed with Chaffee County
- B. The Condominium Declaration as filed with Chaffee County
- C. The Bylaws as filed with Chaffee County
- D. Policies
- F. Schedule of Fines

4. BYLAWS REVISIONS

- A. Bylaws definition – All decrees set forth in Articles I-XI or any article added through the process outlined in paragraph B, section 4 of this Article.
- B. Upon approval the bylaws will remain in effect until amended/changed by the following procedure:
 - i. Any member entitled to vote may initiate a proposed amendment to the bylaws. Proposals to amend/change the Bylaws may be submitted to the Board of Managers at any time.
 - ii. The proposal must state which bylaw is to be amended/changed and shall contain the current language as well as the proposed language.
 - iii. The proposal must be signed by 25 members in good standing. Owner names and lot numbers are required on any affirmative vote.
 - iv. The original proposal document with signatures will be delivered to the Board of Managers.
 - v. Upon receipt of a proposal which satisfies the above requirements and verification of signatures, the Board of Managers shall place it on the ballot for the July 4th General Meeting.
 - vi. The Board of Managers shall prepare and distribute a ballot listing each proposed amendment/change to the bylaws with current language and proposed text to all members in good standing at least 30 days prior to the deadline for ballots to be returned. The ballot shall be designed so that members can vote on each amendment/change separately.

vii. Votes will be counted at the July 4th General Membership meeting by three members of the Elections Committee. Amendments/changes to the bylaws will be adopted upon receipt of a 67% majority in the affirmative of the votes cast. The results of the vote shall be announced at the July meeting.

C. The Board of Managers shall prepare copies of the bylaws as amended/changed and shall distribute the same to all members within 30 days of the meeting. The Board of Managers shall file the amendment(s)/change(s) to the Bylaws with the Chaffee County Clerk and Recorder within the same 30 day period.

ARTICLE II

VOTING, QUORUM, MAJORITY OF OWNERS, PROXY

1. VOTING - Voting shall be based upon one vote per unit. A member must be in good standing as stated in Articles VII and VIII, Section I, of this document to be eligible to vote. Votes for positions on the Board of Managers shall be taken by secret ballot. Votes for the Budget shall be taken by secret ballot

A vote on any matter affecting the common interest of the Association on which all unit owners are entitled to vote shall be by secret ballot. ³ A secret ballot may include, but is not limited to mail out ballots or ballots sent on a secure electronic voting site.

Ballots shall be counted by members of the Elections Committee. Such members shall be unit owners who are selected or appointed at an open meeting by the Board of Managers. The members of the Elections Committee shall not be current board members or candidates.

2. QUORUM - A quorum shall consist of 10% of the Membership present at any announced General Meeting of the Owners Association.

3. MAJORITY – A simple majority of those voting on any issue shall constitute a majority unless stated otherwise.

4. PROXIES - Votes may be cast in person or by proxy. Proxies must be notarized and on file with the Secretary of the Association prior to any vote taken. Proxies shall remain in effect until revoked in writing and submitted to the Secretary of the Association.

ARTICLE III MEETINGS

1. PLACE OF MEETINGS – Meetings of the Association shall be held at such place as the Board of Managers may determine

2. GENERAL MEMBERSHIP MEETINGS

A. The General Meetings will be three (3). Each will be held at 10:00 A.M. on Saturday closest to the major holiday.

- i. Memorial Day
- ii. Fourth of July
- iii. Labor Day

Written notification of General Membership Meetings will be sent by U.S. mail or hand delivered a minimum of ten (10) and no more than 50 days prior to the meeting date. Any business of the Association may be conducted at any of these meetings. Committees may also be appointed at any of these meetings. Ballots for the election of the Board of Managers will be mailed or sent via a secure voting site to each member following the Memorial Day meeting. Members may choose to vote on a secure electronic site or by USPS mail. The new Board of Managers will be announced at the Fourth of July meeting.

i. The first (Memorial Day) will bring the membership up to date and take care of necessary business. Reports by the Nominating Committee, the Bylaws Committee, and other committees as necessary will be presented.

ii. The second (Fourth of July) will conduct the necessary Association business, elect members to the Board of Managers, and vote on any bylaw changes as presented by the Board of Managers to the Association.

iii. The third (Labor Day), will conduct necessary business, appoint an Elections Committee to select candidates for the Board of Managers in the upcoming year, and close the regular summer session.

B. The Association shall provide all notices and agendas required by this article in electronic form, by posting on a web site or in printed form in the Lodge.

3. SPECIAL GENERAL MEMBERSHIP MEETINGS – Special meetings of the owners association may be called by the president, by a majority of the Board of Managers, or by member-owners having twenty percent (20%) of the votes in the Association. Notification of such meetings will be posted in the Lodge and electronically at least three (3) days prior to the meeting.

4. REGULAR AND SPECIAL BOARD MEETINGS

A. REGULAR MEETINGS - Regular meetings of the Board of Managers may be held at such time and place as shall be determined, from time to time, by a majority of the managers. The Board will meet at least six (6) times each year. Notice of regular meetings of the Board of

Managers shall be given to each Manager personally or by email, mail, or telephone at least three (3) days prior to the day named for such a meeting.

B. SPECIAL MEETINGS - Special Meetings of the Board of Managers may be called by the President on three (3) days notice to each Manager personally or by email, mail, or telephone which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Managers shall be called by the President or Secretary of the Association in like manner and like notice on the written request of at least two (2) Managers.

C. WAIVER OF NOTICE - Before or at any meeting of the Board of Managers, any Manager may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Manager at any meeting of the Board shall be a waiver of notice by him/her of the time and place thereof. If all the Managers are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

D. BOARD OF MANAGERS QUORUM - At all properly called meetings of the Board of Managers, a majority of the Managers shall constitute a quorum for the transaction of business and the acts of the majority of the Managers present at a meeting at which a quorum is present shall be the acts of the Board of Managers. If, at any meeting the Board of Managers there be less than a quorum present, the majority of those present shall adjourn the meeting.

E. ORGANIZATIONAL MEETING – The first meeting of the newly elected Board of Managers shall be held within ten (10) days of the election at such place as shall be fixed by the Managers at the meeting at which elected. No notice shall be necessary to the newly elected Managers in order to legally constitute such a meeting, providing a majority of the Board is present.

F. MEETING RULES - All association and board meetings are to be conducted by Roberts Rules of Order and in accordance with the Policy and Procedures for Conduct of Meetings.

G. OPEN MEETINGS – All regular and special meetings of the Association, the Board of Managers or any Committee thereof, shall be open to attendance by all members of the Association or their representatives. Agendas for all meetings shall be made reasonably available for examination by all members of the Association or their representatives prior to the meeting.⁷

H. At an appropriate time determined by the Board, but before a vote is taken on an issue under discussion, owners or their designated proxy shall be permitted to speak regarding that issue. The Board may place reasonable time restrictions on persons speaking during the meeting. If more than one person desires to address an issue and there are opposing views, the Board shall provide for a reasonable number of persons to speak on each side of the issue.⁸

I. EXECUTIVE CLOSED DOOR SESSIONS – Members of the Board or any committee may hold an executive or closed door session only with respect to discussion of the following matters:

- i. Matters pertaining to employees of the association or involving the promotion, discipline or dismissal of an officer, agent, or employee of the association
- ii. Consultation with legal counsel concerning disputes that are the subject of pending or imminent court proceedings or matters that are privileged or confidential between attorney and client;
- iii. Investigative proceedings concerning possible or actual criminal misconduct;
- iv. Matters subject to specific legal requirements protecting matters from public disclosure;
- v. Any matter the disclosure of which would constitute an unwarranted invasion of individual privacy;
- vi. Review of or discussion relating to any communication from legal counsel.

Prior to convening in executive session the chair shall announce the general matter of discussion as enumerated in paragraphs i. to vi. of this section. The minutes of the meeting at which an executive session was held shall indicate that an executive session was held and the general subject matter of the executive session. No rule or regulation of the board or any committee shall be adopted during an executive session.

ARTICLE IV BOARD OF MANAGERS

1. NUMBER QUALIFICATIONS, ELECTION, AND TERM OF OFFICE

A. The affairs of this Association shall be governed by a Board of Managers composed of any seven (7) Association members who are in good standing. Each Board member will serve for a two (2) year period, and may serve two (2) consecutive terms. After a period of two (2) years of not serving on the Board, a previous member may run again for a seat on the Board. The terms of four (4) of the seven (7) members of the Board will end every two (2) years. The terms of the other three (3) members will expire in the alternate years.

B. The nominating committee for candidates for the Board of Managers shall instruct nominees to read the current Governing Documents of the Association. Included in each candidates resume is to be a written statement, signed by the candidates stating that they have read these documents and will, to the best of their ability, follow and enforce the policies contained within

these documents. Candidates who do not read the documents and sign affirming so on their resume, and candidates who are not voting members in good standing as defined in Articles VII and VIII of this document will not be placed on the official ballot.

Candidates for the Board of Managers, Committee members, in-house Arbitrators, and CCOA employees will also be required to sign a Confidentially Agreement that they will not divulge personal information of the membership including but not limited to the status of assessment payments, violations, the content of violation hearings, and building permits.

C. Candidates for a seat on the Board of Managers who have been determined to have a conflict of interest, or if elected, could result in nepotism, as described in Article IV, Item four (4) will not be eligible to serve on the Board of Managers.

2. POWERS AND DUTIES – The Board of Managers shall have the powers and duties necessary for the administration of the affairs of the Association, and for the operation and maintenance of Chateau Chaparral. The Board of Managers shall operate and execute their duties within the scope and limits of the Association’s Governing Documents.

3. SPECIFIC POWERS AND DUTIES – The Board of Managers shall be empowered by the Association, and shall have the duties as follows:

A. To enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations, and all other provisions set forth in the Condominium Declaration submitting the property to the provisions of the Condominium Ownership Act of the State of Colorado.

B. To enforce compliance with the Association’s Governing Documents as may be necessary for the operation, use, and occupancy of Chateau Chaparral.

C. To keep in good order, condition and repair, all of the general and limited common elements used in the enjoyment of the entire premises.

D. To determine and collect, pursuant to the Condominium Declaration, the assessments to be paid by each of the owners toward the gross expenses of the entire premises and, as determined by majority of the votes cast by the Owners as provided in Article II, Section 1, to adjust, decrease or increase, the amount of the assessments. To remit or return, upon discretion, any excess of assessments over expenses and cash reserves to the owners at the end of each operating year. To levy and collect special assessments whenever deficits of the expenses over income arise in the operating or maintenance expenses or costs, or additional capital expenses, or because of emergencies. All assessments shall be in statement form and shall set forth the detail of the various expenses for which the assessments are being made.

E. To collect delinquent assessments by suit or otherwise, and to enjoin or seek damages from an owner as provided in the Governing Documents of the Association.

F. To protect and defend the entire premises from loss and damage by suit and otherwise.

G. To enter into contracts within the scope of their powers and duties.

H. To establish a bank account for the common treasury and for all separate funds which are required or may be deemed advisable by the Board of Managers.

I. To keep and maintain full and accurate books and records showing all of the receipts, expenses and disbursements of the condominium property, and to permit examination thereof at any reasonable time by each of the owners, and to cause a complete audit of the books and accounts by a competent professional accountant every three years or as provided by law. The professional accountant will be selected/renewed by the Board following a bidding process.

J. To prepare and deliver quarterly, to each owner, a statement showing all receipts, expenses and/or disbursements since the last such statement.

K. Education

i. Owner Education: The Association shall provide, or cause to be provided, education to owners at no cost on at least an annual basis as to the general operations of the Association and the Rights and Responsibilities of Owners, the Association and its Board of Managers under Colorado law. The criteria for compliance with this section shall be determined by the Board of Managers.

ii. Board of Manager Education: The Board may authorize, and account for as a common expense, reimbursement of board members for their actual and necessary expenses incurred in attending educational meetings and seminars on responsible governance of unit owners associations.

L. In general, to carry on the administration of this Association and to do all of those things necessary and reasonable in order to carry out the governing and operation of Chateau Chaparral.

M. If deemed necessary by the Board of Managers, to employ for the Association, a caretaker, and/or an office clerk, at a compensation established by the Board, to perform such duties and services as the Board shall authorize.

N. To obtain approval of the general membership for any capital expenditure for equipment or improvements of the Association, of two thousand five hundred dollars (\$2,500.00) or more. A simple majority of the votes cast is needed for approval. Expenditures for normal operation, replacement or repair of existing equipment or other routine expenditures may be approved by the Board. Capital Expenditures are defined as improvements that put property in a better operating condition and restores the property to like new condition. Repair is defined as improvements that keep property in efficient operating condition and restores the property to its previous condition.

O. RECORDS MANAGEMENT shall be governed by the Policy and Procedures for Records Management in accordance with Colorado statutes.

P. COMMITTEES - In order to assist the Board of Managers, one or more committees of volunteers may be created as needed. The members of the committees must be in good standing with the Association. Committees will be composed of an odd number of members with no less than three (3) and no more than five (5). Committees may be revised on an annual basis. Committees must be approved by and report to the Board of Managers. The Architectural Committee shall be fully staffed (3 – 5 members) at all times. The Board shall have the authority to appoint members as needed. An Association member may be on no more than two committees at one time. Committee members shall meet the requirements in Article IV, Item 4, (Conflict of Interest and Nepotism).

i. The following committees shall be standing committees of the Association:

- a. Architectural
- b. Elections (must have three members at all times)
- c. Finance
- d. Capital Expenditures
- e. Bylaws
- f. Buildings and Grounds

4. CONFLICT OF INTEREST AND NEPOTISM

A. Candidates for the Board of Managers will not be placed on the ballot if, when elected, they would be serving with any relative or business associate.

B. Candidates for the Board of Managers will not be placed on the ballot if any action the Board may take, or any vote on any issue before the Board, could result in personal financial gain, personal advantage of any type, special consideration by the architectural committee or other considerations that would not be enjoyed equally by every member of the Association. If, however, an un-anticipated situation should arise that places a member of the Board in a conflict of interest position, that member shall be excused from any discussion of the issue, shall not vote on the issue, and shall be dismissed from the room.

C. Candidates for the Board of Managers will not be placed on the ballot if they have any relative or business associate that is a paid employee of the Association.

D. The Board of Managers shall not hire an employee for the Association that is a relative or business associate of any acting Board member.

E. Current Board members, with the exception of the Treasurer as specified in Article V, Section 1, shall not be an employee (permanent or temporary), or do any type of work for any type of compensation for the Association or any other member of the Association.

F. An impartial mediator shall not be consulted in any case where the mediator's decision could result in financial gain, personal advantages or considerations that would not be enjoyed equally by every member of the association.

G. An impartial mediator shall not be consulted if the mediator is a relative or business associate of any Board member or a relative or business associate of any of the parties involved in the case.

ARTICLE V OFFICERS

1. DESIGNATION – The Officers of the Association shall be President, Vice-President, Secretary, and Treasurer, all of whom shall be elected by and from the Board of Managers. The remaining three (3) elected board members shall serve as Members at Large. The Treasurer may be paid at a rate, to be determined by the Board, for time spent beyond normal Board duties that is directly related to the office. In the event that no elected Board member is willing or able to assume the responsibility of the office of Treasurer, the Board has the discretion to employ a qualified individual for the position. Such person must be bondable and available year round.

2. ELECTION OF OFFICERS – The Officers of the Association shall be elected annually by the Board of Managers at the organizational meeting of each new Board and shall hold office at the pleasure of the Board. One person may hold concurrently any two (2) offices, except that the offices of President and Secretary may not be occupied concurrently by the same individual.

3. REMOVAL OF OFFICERS – Upon an affirmative vote of all other Board of Managers, any Officer may be removed with cause; cause to be documented in the Board Meeting Minutes. Said Member shall remain a Board Member, unless the cause is in a conflict of interest when serving as a Board Member according to Article IV Item 4 of these Bylaws. Whenever all members of the Board are not present at the meeting of removal, the task shall be accomplished by a quorum present; followed by an original written hard copy letter, signed and dated, from each Board Member not in attendance addressed to the CCOA Board of Managers indicating their vote on the removal of said officer. The successor will be chosen by the Board of Managers in accordance with the rules set out above for naming Officers of the Board.

4. PRESIDENT – The President shall be the Chief Executive Officer of the Association. He/She shall preside at all meetings of the Association and of the Board of Managers. She/He shall have all of the general powers and duties which are usually vested in the office of President of an Association.

5. VICE PRESIDENT – The Vice-President shall have all the powers and authority to perform all the functions and duties of the President in the absence of the President or his/her inability, for any reason, to exercise such functions or perform such duties.

6. SECRETARY - The Secretary shall keep all of the minutes of the meetings of the Board of Managers and the minutes of all meetings of the Association. He/She shall have charge of such books and papers as the Board of Managers may direct, and she/he shall, in general, perform all the duties incident to the office of Secretary.

7. TREASURER – The treasurer shall have responsibility for Association funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He/She shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board of Managers.

A. WITHDRAWAL OF FUNDS

i. Withdrawal of funds shall be made with checks or a credit/debit card approved by two (2) Officers, or

ii. Withdrawal of funds shall be made by the Treasurer with an invoice approved with a written signature by another Board Officer, or

iii. Immediate payment requests for invoices require written approval of the invoice by the Treasurer and one (1) other Board Officer, at which time the withdrawal by check can be made. Invoices may be e-mailed, faxed, or hand carried for second authorization.

B. PAYMENT OF BILLS - The Treasurer shall be responsible for paying all bills received by the Association from the Association's funds.

8. VACANCY ON THE BOARD - Whenever there is a vacancy on the Board of Managers for any reason, the Board of Managers shall appoint a replacement to finish the term of vacancy. If said term is less than one year that will not constitute a term of service and the individual may elect to run two more times. If the term is more than one year it will count as one of the two consecutive terms a member is allowed to serve.

9. COMMITMENT - Board members are expected to attend at least six meetings per year. A Board member who misses more than three meetings in a year may be subject to removal from the Board and may be replaced as provided above.

ARTICLE VI INDEMNIFICATION OF OFFICERS AND MANAGERS

INDEMNIFICATION - The Association shall indemnify every Manager and Officer. Be it understood that no owner shall bring formal litigation against Officers or Board Members who are in the process of carrying out the duties of office or acting on behalf of the Association, to the extent that they are acting within the scope and guidelines of the Governing Documents of the Association. There shall be no continuity of responsibility from Officers and Board Members to spouse, family members and/or

executors. Serious internal differences involving an Owner and an Officer or Board Member, shall be resolved in accordance with Article VIII, Item 3–D of these Bylaws.

ARTICLE VII
EVIDENCE OF OWNERSHIP, REGISTRATION OF MAILING ADDRESS AND
REQUIREMENT OF PROXIES

1. PROOF OF OWNERSHIP – Any person, on becoming an owner of a unit, shall furnish to the Board of Managers, a copy of the recorded instrument vesting that person with an interest or ownership, which instrument shall remain in the files of the Association. A member shall not be deemed to be in good standing nor shall he/she be entitled to vote at any general or special meeting of members unless this requirement is met.

2. REGISTRATION OF MAILING ADDRESS – The owners of each unit shall have one (1) registered mailing address to be used by the Association for mailing of statements, notices, demands and all other communications, and such registered address shall be the only mailing address of a person or persons, corporation, partnership, association, or other legal entity or any combination thereof to be used by the Association. Such registered address of a condominium unit owner or owners shall be furnished by such owners to the Secretary of the Association within thirty (30) days after transfer of title, or within thirty (30) days after a change of address. Such registration shall be in written form and shall be signed by all of the owners of the condominium unit or by such persons as are authorized by law to represent the interests of the owner(s) thereof.

3. REQUIRED PROXIES – If the title to a unit is held by more than one person or firm, corporation, partnership, association, or other legal entity or any combination thereof, such owners shall execute a proxy appointing and authorizing one (1) person or alternate persons to attend all general and special meetings of the members and to cast whatever vote the owner(s) himself might cast if he/she were personally present. Such proxy shall be effective 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 one (1) person or alternate persons to attend all general and special meetings as provided by paragraph three (3). The requirements herein contained in this Article shall be first met before an owner of a unit shall be deemed in good standing to vote at any annual or special meeting of members.

**ARTICLE VIII
OBLIGATION OF THE OWNERS**

1. ASSESSMENTS – All owners shall be obligated to pay the assessments imposed by the Association to meet common expenses. The assessments shall be made per unit. A member shall be deemed to be in good standing and entitled to vote at any general meeting or at a special meeting of the members within the meaning of these Bylaws if, and only if, he/she shall have fully paid all assessments made or levied against him/her. HOA Dues/Sewer Assessments will be sent out to owners January 1st of each year and are due upon receipt and delinquent on April 1st of the same year.

A. ELECTRIC POWER BILLING – Meters will be read on a quarterly basis. Billings will be issued quarterly on last days of March, June, September and December. Each lot owner may estimate semiannual or annual payments and make a pre-payment to be credited to his/her account. The quarterly charge will be subtracted from the owner's account and a statement will be mailed which will include quarterly usage, debits, credits and the end of quarter balance in the account.

i. Charges over ten dollars (\$10.00) and delinquent for one quarter will initiate the disconnection of electrical service.

ii. Re-connection can be accomplished by payment of all delinquent electrical amounts owed to the association plus a re-connection fee of fifty dollars (\$50.00).

B. SEWER COLLECTION SYSTEM – It is mandatory that each lot be connected to the park sewer collection system.

2. LIEN – Each owner agrees to indemnify and to hold each of the other owners harmless from any and all claims of Lien filed against other units and the appurtenant general common elements for labor, materials, services or products incorporated in the owner's unit. In the event suit for foreclosure is commenced, then within ninety (90) days thereafter, such owner shall be required to deposit with the Association, cash or negotiable securities equal to the amount of such claim plus interest for one (1) year, together with the sum of one hundred dollars (\$100.00).

A. Such sum or securities shall be held by the Association pending final adjudication or settlement of the claim or litigation. Disbursement of such funds or proceeds shall be made by the Association to insure payment of, or on account of, such final judgment or settlement. Any deficiency shall be paid forthwith by the subject owner; and his/her failure to so pay shall entitle the Association to make such payment. The amount thereof shall be a debt of the owner and a lien against his/her unit, which may be foreclosed as is provided in the Declaration.

3. GENERAL

A. Each owner shall comply with the Governing Documents of the Chateau Chaparral Owners Association.

B. All fines assessed by the CCOA shall be paid within sixty (60) days. Any fines not paid within the allotted time shall be subject to late charges as outlined in the Collection Policy.

C. In the event of a conflict between the provisions of the Declaration and the Bylaws, the Declaration shall prevail.

D. **SETTLING DISPUTES** – Disputes shall be settled in accordance with the Policy and Procedures for Enforcement of Governing Documents and Alternative Resolution of Disputes Policy.

4. RULES AND REGULATIONS

Moved to a stand-alone document per mail-in ballot vote July 6, 2019, subject to the requirements for amendment in Article 1, Section 4 of the Bylaws.

**ARTICLE IX
COMPENSATION**

This organization is a non-profit organization. No member, member of the Board of Managers, Officer, or person from whom the Association may receive any property or funds, shall receive or shall be lawfully entitled to receive, any profit from the operation thereof, and in no event shall any part of the funds or assets of the Association be paid as salary or compensation to or distributed to, or contribute to the benefit of, any member of the Board of Managers, Officer or Member, provided however:

A. that reasonable compensation may be paid to any unit while acting as an agent or employee of the Association for services rendered in affecting one (1) or more of the purposes of the Association, and

B. that any member, Manager, or Officer may, from time to time, be reimbursed for his/her actual and reasonable expenses incurred in connection with the administration of the affairs of the Association.

**ARTICLE X
ARCHITECTURAL CODES**

Moved to a stand-alone document per mail-in ballot vote July 6, 2019, subject to the requirements for amendment in Article 1, Section 4 of the Bylaws.

ARTICLE XI
AUTHORIZED SIGNATURES

The persons who shall be authorized to execute any and all contracts, documents, instruments of conveyance or encumbrances, including promissory notes, shall be any two (2) elected officers of the Association's Board of managers. Association operational documents/reports may be signed by one (1) Board of Managers officer.

OFFICERS' CERTIFICATION: The undersigned, being officers of the Chateau Chaparral Owners Association a Colorado nonprofit corporation, certifies that the affirmative vote of the Membership for the foregoing Document was accepted by the Board of Managers of the Association, at a duly called and held meeting of the Board of Managers on August 20, 2017 and amended in accordance with dates designated above in witness thereof, the undersigned has subscribed his/her name.

CHATEAU CHAPARRAL OWNERS ASSOCIATION,
A Colorado non-profit corporation

By: _____

By: _____