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AMENDED AND RESTATED BY-LAWS FOR
THE SANTA FE TRAIL RANCH
PROPERTY OWNERS' ASSOCIATION

PREAMBLE

Purpose statement – These By-Laws outline the responsibilities of the elected Board of Directors, Committees, and the overall Management of the Association.

Document Conflict. In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles of Incorporation shall control. In the case of any conflict between the Declaration and these By-laws or between the Declaration and the Articles of Incorporation, the Declaration shall control.

Amendments. The Owners shall have the power to make, alter, amend or repeal these By-Laws, in whole or in part, at any time and from time to time at any annual or special meetings of the Owners; provided that notice of the proposed alteration, amendment or repeal, or new By-Law is included in the notice of such meeting. However, for clarification, administrative changes such as correction of typographical errors, incorrect word usage or changes required by State or Federal Regulations may be incorporated by action of the Board of Directors without Owner approval. If any administrative changes are made, the Owners will be notified of said changes via posting to the Association's official website.

Upon approval by the Owners on the date set forth below, these Amended and Restated By-Laws (hereafter "By-laws") supersede all previously filed and ratified versions of the by-laws of the Santa Fe Trail Ranch Property Owners' Association (hereafter "Association"). The Association operates as a non-profit corporation under the Colorado Non-profit Corporation Act.

AMENDED AND RESTATED BY-LAWS FOR

THE SANTA FE TRAIL RANCH
PROPERTY OWNERS' ASSOCIATION

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AMENDED AND RESTATED BY-LAWS FOR

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**ARTICLE I
DEFINITIONS**

1.1 Declaration. "Declaration" shall mean and refer to the Santa Fe Trail Ranch Declaration of Protective Covenants, Conditions, and Restrictions ("CCRs") recorded 06/03/2024 in the records in the office of the clerk and recorder of the county of Las Animas, Colorado, as the same may hereafter be amended from time to time.

1.2 Incorporated Definitions. The definitions set forth in Article I of the Declaration are hereby incorporated herein in full by this reference.

1.3 Articles of Incorporation. "Articles of Incorporation" shall mean and refer to the Articles of Incorporation of the Association, as the same may hereafter be amended from time to time.

1.4 CCIOA. "CCIOA" shall mean and refer to the Colorado Common Interest Ownership Act, as the same may hereafter be amended from time to time.

1.5 CNCA. "CNCA" shall mean and refer to the Colorado Revised Nonprofit Corporation Act, as the same may hereafter be amended from time to time.

**ARTICLE II
OFFICES**

2.1 Registered Office and Agent. The registered office and agent of the Association in Colorado shall be designated by the Board from time to time.

2.2 Other Offices. The Association may establish and maintain such other offices at such places within the State of Colorado, as the Board may from time to time determine.

**ARTICLE III
GOVERNANCE DOCUMENTS**

3.1 Documents:

3.1.1 Articles of Incorporation. Founding document of the Santa Fe Trail Ranch and the Association.

3.1.2 By Laws. Details of the organization and the management of the Santa Fe Trail Ranch Property Owners Association.

3.1.3 CCRs which outline the rights, expectations and responsibilities of Santa Fe Trail Ranch Property Owners.

3.1.4 Policies, Rules, Regulations. Supplements the CCRs and By Laws; approved by a vote of the Board; may be temporary in nature until no longer needed or may be incorporated into the By Laws or CCRs as deem appropriate.

3.2 Order of Precedence:

3.2.1 State of Colorado Statutes

3.2.2 Las Animas County Regulations

3.2.3 CCRs

3.2.4 Santa Fe Trail Ranch Articles of Incorporation

3.2.3 Santa Fe Trail Ranch Bylaws

3.2.3 Santa Fe Trail Ranch Policies, Rules, Regulations

**ARTICLE IV
MEMBERSHIP**

4.1 Membership. Membership in the Association shall be as defined in the Declaration and shall be mandatory for all property Owners within the community.

4.2 Voting Rights. Owners shall have the voting rights specified in the Declaration. Each Owner shall be entitled to one vote for each lot owned.

**Article V
MEETINGS OF OWNERS (title added to this Article for clarification)**

5.1 Annual Owners Meetings. An annual meeting of the Owners shall be held at a location and time specified by the Board of Directors.

5.1.1 Purpose. Directors and select committee chairs brief the Owners on significant accomplishments since the last Annual Owner's Meeting and the election of new board members is held.

5.1.2 Owners are offered the opportunity to pose questions regarding the Association and management thereof.

5.2 Special Owners Meetings. Special meetings may be called by the President, by a majority of the Board of Directors, or by Owners entitled to cast votes holding at least twenty percent (20%) of the votes in the Association.

5.3 Notice of Owners Meetings. Notice of each meeting of the Owners shall be given in writing to each Owner not less than ten (10) nor more than sixty (60) days before the meeting.

5.4 Owners Meetings Quorum. A quorum is deemed present throughout any Owners meeting of the Association if Owners entitled to cast twenty percent (20%) of the votes which may be cast for election of the executive board are present, in person or by proxy at the beginning of the meeting.

5.5 Voting. At all meetings of Owners, each Owner may vote in person, by absentee ballot or by proxy. Absentee ballots will be acceptable for all votes and such forms will be made available by the Association. The tallying of votes must always include the participation by at least two non-Board Members from the Owner Pool. The Association has the right to reject a vote which it has reasonable, good faith basis, to doubt. All proxies shall be in writing and filed with the Association's secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Owner of his or her lot.

5.6 Action By Owners Without a Meeting. Any action required to be taken at a meeting of the Owners or any action which may be taken at such a meeting, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Owners entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Owners of the Association. A consent shall be sufficient for this Section if it is executed in counterparts, in which event all such counterparts, when taken together, shall constitute one and the same consent.

ARTICLE VI BOARD OF DIRECTORS

6.1 Number and Term of Office. There shall be an odd number of Directors consisting of not less than three (3) nor more than nine (9) Members. Additionally, four (4) Officers, a President, a Vice-President, a Secretary, and a Treasurer will be elected by the Board. The Directors serve three (3) year terms and may be reelected. The Officers serve one (1) year terms and may be reelected. The Directors must be elected by a quorum of the total Association Membership eligible to vote, as specified in the Declaration. To be elected, a candidate must be nominated and either placed on the Annual Ballot, or written in.

6.2 Election of Directors. Directors shall be elected by a majority vote of the Owners present in person or by absentee ballot at the Annual Meeting of Owners. Failure to elect a successor board does not affect the continuity of the Association.

6.3 Removal of Directors. Any Director may be removed from the Board, with or without cause, by a majority vote of the Owners eligible to vote.

6.4 Vacancies. Vacancies on the Board of Directors shall be filled by appointment by the remaining Directors. Any Director appointed to fill a vacancy shall serve for the remainder of the term of the Director being replaced. To assist in the process, the Board encourages Owners to keep the Board informed of their qualifications and interest in being considered

for any potential opening.

6.5 Resignations. A Director may resign at any time by mailing, emailing or hand delivering written notice of his or her resignation to the Board at the Association's principal office or its registered office in the State of Colorado or to the President or the Secretary of the Association. Any such resignation shall take effect at the time specified therein or if no time specified, then at the time of receipt thereof.

ARTICLE VII BOARD OF DIRECTORS DUTIES, POWERS AND CONFLICTS OF INTEREST

7.1 General Duties and Powers. It shall be the duty of the Board to perform the obligations and responsibilities imposed upon the Association by the Declaration. All provisions of the Declaration are deemed to be incorporated herein by this reference to the same extent and effect as if fully set forth herein and where any question of construction arises as to the interpretation of these By-Laws the provisions of the Declaration itself shall be controlling as to a statement of the intent and substance of these By-Laws. The business of the Association shall be managed by the Board, which may exercise all such powers of the Association and do all such lawful acts and things as are not by statute or by the Declaration or by the Articles of Incorporation or by these By-Laws directed or required to be exercised or done by the Owners. The Board may employ the services of a manager or managing agent, or both, and such independent contractors or other employees as it deems necessary and may delegate any of the Board's duties; provided, however, when so delegating, the Board shall not be relieved of its responsibilities under the Declaration, Articles of Incorporation or these By-Laws. Administration of common elements and of assessments with respect to same shall be in conformance with of the Declaration.

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

7.2.1 adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the Owners and their guests thereon, and to establish penalties for the infraction thereof;

7.2.2 suspend the voting rights and right to use the recreational facilities of a member during any period in which such Owner shall be in default in the payment of any assessment levied by the Association;

7.2.3 exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provision of these By-Laws, the Articles of Incorporation, or the Declaration;

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

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

7.3.1 cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Owners at the annual meeting of the Owners, or at any special meeting when such statement is requested in writing by twenty percent (20%) of the Owners who are entitled to vote;

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

7.3.3 as more fully provided in the Declaration, to:

7.3.3.1 fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period;

7.3.3.2 send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of the assessment payment due date;

7.3.3.3 direct and oversee any foreclosure proceedings consistent with CCIOA;

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

7.3.5 procure and maintain adequate liability and hazard insurance on property owned by the Association;

7.3.6 cause all Officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate. If required, such cost of bonding shall be borne by the Association;

7.3.7 cause the Common Area to be maintained.

7.4 Board Member Qualifications.

7.4.1 Purpose. This qualifications clause ensures that board members are committed, qualified, and capable of fulfilling their responsibilities to the Association.

7.4.2 Ownership Requirement. All candidates for the Board of Directors must be property owners within the Association. This includes being listed as an owner on the property deed.

7.4.3 Good Standing. Candidates must be in good standing with the Association, which includes being current on all dues, assessments, and fees, and not having any outstanding violations of the Association's governing documents.

7.4.4 Legal Capacity. Candidates must have the legal capacity and legal age to enter into contracts and fulfill the duties and responsibilities of a Board member.

7.4.5 General Conflict of Interest. Candidates must not have any conflicts of interest that

would impair their ability to serve impartially.

7.4.6 Commitment to Serve. Candidates must demonstrate a commitment to serving the community and agree to attend meetings regularly, participate in board activities, and uphold the Association's governing documents.

7.5 Policy Regarding Board of Directors Conflicts of Interest.

7.5.1 Definitions. As used in this section, "conflicting interest transaction" means: a contract, transaction, or other financial relationship between the Association and a Director serving on the Board (a "Director"), or between the Association and a party related to a Director, or between the Association and an entity in which a Director of the Association is a Director or officer or has a financial interest. For purposes of this section, a "party related to a Director" shall mean immediate family members (parents, spouse, children, siblings, grandparents, grand children), in-laws, an estate, or trust in which the Director or a party related to a Director has a beneficial interest, or an entity in which a party related to a Director is a Director, officer, or has a financial interest.

7.5.2 No Loans. No loans shall be made by the Association to its Directors or Officers. Any Director or officer who assents to or participates in the making of any such loan shall be liable to the Association for the amount of such loan until the repayment thereof.

7.5.3 Not Void. No conflicting interest transaction shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by a member or by or in the right of Association, solely because the conflicting interest transaction involves a Director or a party related to a Director or an entity in which a Director is a Director or officer or has a financial interest or solely because the Director is present at or participates in the meeting of the Association's Board that authorizes, approves, or ratifies the conflicting interest transaction or solely because the Director's vote is counted for such purpose if:

7.5.3.1 The material facts as to the Director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board and the Board in good faith authorizes, approves, or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors are less than a quorum; or

7.5.3.2 The material facts as to the Director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Owners entitled to vote thereon, and the conflicting interest transaction is specifically authorized, approved, or ratified in good faith by a vote of the Owners entitled to vote thereon; or

7.5.3.3 The conflicting interest transaction is fair to the Association.

7.5.3.4 No Employment, Sub-Contracting or Equipment Rental. It is a policy of the Association that at no time shall any Director accept employment with a contractor employed by the association, nor shall any Director perform work as a paid contractor for

the association. At no time shall any Director seek reimbursement for use of their personal equipment in support of the association's activities. However, the board, at its sole discretion, may provide a waiver, in advance, for this clause if the requirement for the Association so warrant that a board member is deemed to be qualified and has appropriate liability insurance to perform said services.

7.6 Conflict of Interest: Litigation Involvement.

7.6.1 Purpose. This clause addresses individuals with potential conflicts of interest due to litigation against the Association. Further, this clause is specifically intended to maintain the integrity and impartiality of the Board.

7.6.2 No owner involved in any manner in litigation against the Association may stand for election to the Board, or if currently seated as a Board member must recuse themselves from any Board business related in any way to said litigation.

7.6.3 Definition of Involvement in Litigation. A Board member or Board member candidate is considered "involved in litigation" if they are a party to the legal action, or have initiated, funded, or otherwise substantially supported any legal action against the Association.

7.6.4 Disclosure Requirement. All nominees for the Board of Directors must disclose any past or ongoing litigation involving the Association at the time of their nomination. Failure to disclose such information will result in immediate disqualification from Board service.

7.7 Adoption and Amendment of Regulations, Rules and Policies. The Board of Directors may adopt, amend, repeal and enforce the Regulations, Rules and Policies and impose fines for violations thereof (after notice and an opportunity to be heard), as it deems desirable with respect to the interpretation and implementation of the Governing Documents.

7.7.1 Emergency. The Board may waive the opportunity for Owner comment of the proposed Regulation, Rule or Policy if the Board determines in its sole discretion that providing notice and an opportunity to comment is not practical due to the emergency nature of the Regulation, Rule or Policy.

ARTICLE VIII MEETINGS OF BOARD OF DIRECTORS

8.1 Annual Board of Directors Meetings. The annual meeting of the Board for electing Officers and transacting other business shall be held as soon as reasonably possible after the annual Owner's meeting. Failure to hold any annual meeting of the Board shall not result in forfeiture or dissolution of the Association.

8.2 Regular Board of Directors Meetings. Regular recurring meetings of the Board of Directors shall be held at such time and place as determined by the Board. Regular meetings may include Executive Sessions in which the Board discusses confidential matters in private such as sensitive personal or legal matters. Notice of Regular Board

Meetings shall be posted on the Association's official website.

8.2.1 Purpose. Directors and select committee chairs brief the Board on items accomplished by said committees since the last Board meeting as well as offer new business for Board consideration.

8.2.2 Owners are offered the opportunity to ask questions or offer comments during the deliberation period on any issue brought up for Board approval by vote. Reasonable time limits may be set by the Board.

8.3 Special Board of Directors Meetings. Special meetings of the Board may be called by the President or by any two Directors on three days' notice to each Director specifying the time and place of the meeting. Notice of Special Board Meetings shall be posted on the Association's official website.

8.4 Conduct of Meetings. All meetings shall be conducted under the general guidelines and spirit of Roberts Rules of Order.

8.5 Working Sessions of the Board of Directors. Working sessions of the Board may be called by the President or by any two Directors. The conduct of working sessions shall be governed by the policies of the board of Directors issued from time to time by the board of Directors.

8.6 Notice. Notice of the meetings of the Board shall be given to each Director at least three (3) days prior to the meeting.

8.7 Quorum. At all meetings of the Board a majority of the whole Board shall constitute a quorum for the transaction of business and, except as may be otherwise specifically provided by statute or by the Articles of Incorporation or by these By-Laws, the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board. In the absence of a quorum, the Directors present thereat may adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum is present.

8.8 Waiver of Notice. Whenever any notice is required to be given to any Director under the provisions of any statute or under the provisions of the Articles of Incorporation or these By-Laws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before, at or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a Director at a meeting of the Board shall constitute a waiver of notice of such meeting, except where a Director attends such a meeting for the express purpose of objecting to the transactions of any business because the meeting is not lawfully called or convened.

8.9 Action By Directors or Committee Without Meeting. Any action required to be taken at a meeting of the Directors or any committee thereof or any action which may be taken at such a meeting, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors or members of the committee, as the

case may be, entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Board or of the committee, as the case may be. A consent shall be sufficient for this Section if it is executed in counterparts, in which event all such counterparts, when taken together, shall constitute one and the same consent.

8.10 Meetings by Conference Call. Any Director or any member of a committee may participate in a meeting of the Board or a committee, as the case may be, by means of a conference call or similar communications equipment by means of which all persons participating in such meeting can hear each other, and such participation shall constitute the presence of such person at such meeting.

8.11 Reliance on Accounts and Reports. A Director, or a member of any committee designated by the Board, in the performance of his or her duties shall be fully protected in relying in good faith upon the books of account or reports made to the Association by any of its Officers, or by an independent certified public accountant, or by an appraiser selected with reasonable care by the Board, or by any such committee, or in relying in good faith upon other records of the Association.

8.12 Compensation. No compensation shall be paid to Directors for their services as Directors. No remuneration shall be paid to a Director for services performed by him or her for the Association in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board before the services are undertaken. However, Directors are entitled to reimbursement for mileage and other out-of-pocket expenses incurred while engaged in the business of the Association.

Article IX OFFICERS

9.1 Enumeration of Officers. The Officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, who shall be elected by the Board of Directors.

9.2 Term. Each officer shall hold office for a term of one (1) year unless he or she sooner resigns, is removed, or is otherwise disqualified to serve.

9.3 Resignation and Removal of Officers. Any officer may be removed from office by the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors.

9.4 Duties.

9.4.1 President: The President shall preside at all meetings of the Association and the Board of Directors and shall have the general powers and duties of supervision and management usually vested in the office of President.

9.4.2 Vice President: The Vice President shall act in the place and instead of the President in the event of his or her absence, inability, or refusal to act.

9.4.3 Secretary: The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Owners and shall serve notice of meetings.

9.4.4 Treasurer: The Treasurer shall be responsible for the Association's funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements.

9.5 Surety Bonds. The Board may require any officer of the Association to execute a bond to the Association in such sum and with such surety or sureties as the Board may determine, conditioned upon the faithful performance of his or her duties to the Association, including responsibility for negligence and for the accounting of any of the Association's property, funds or securities that may come into his or her hands. Any expense for said bond shall be borne by the Association.

9.6 Officers' and Directors' Personal Liability Insurance. To the extent obtainable, appropriate Officers' and Directors personal liability insurance shall be obtained by the Association to protect the Officers and Directors from personal liability in relation to their duties and responsibilities in acting as such Officers and Directors on behalf of the Association.

Article X COMMITTEES

10.1 Committees. The Board of Directors may appoint committees to assist the Board in carrying out its purposes. Each committee shall have at least one (1) board member as either its chairperson or a member of the committee.

10.1.1 Restrictions. Committees do not have the power to obligate the Board or the Association in any contractual matters, nor can they take any action on behalf of the Board without prior approval of the Board.

10.1.2 Committee Meetings. When appropriate, committees shall: Announce meetings; publish agendas; hold meetings; publish meeting minutes; post information on the Association's website; and brief the Board.

ARTICLE XI INDEMNIFICATION OF DIRECTORS AND OFFICERS

11.1 Exculpation. No Director or officer of the Association shall be liable for the acts, defaults or neglects of any other Director or officer, or for any loss sustained by the Association, unless the same has resulted from his or her own willful misconduct, willful neglect or negligence.

11.2 Indemnification. The Association shall indemnify every Director, officer, agent or employee, and any former Director, officer, agent, or employee against loss, costs, and expense, including counsel fees reasonably incurred in connection with any action, suit,

or proceeding to which such person may be made a party by reason of being, or having been such Director, officer, agent or employee of the Association, except as to matters as to which such person shall be finally adjudged to be liable for gross negligence or fraud. Any such indemnification shall be limited to and may only be paid out of the insurance proceeds provided by an insurer furnishing Officers and Directors Errors and Omissions insurance coverage and any other insurance protecting the Association from liability because of the negligent acts of its servants, including insurance covering motor vehicles or public liability, property damage, medical and other similar coverage, it being the intent and purpose of this provision to limit all payments or settlements in indemnification to the actual proceeds of insurance policies.

In the event of a settlement, the settlement shall be approved by the insurance carrier, and paid for by the insurance carrier out of the insurance proceeds.

11.3 Agency. Contracts or other commitments made by the Board or by Officers shall be made as agents for the Association, and they shall have no personal responsibility on any such contract or commitment.

ARTICLE XII MISCELLANEOUS

12.1 Fiscal Year. The fiscal year of the Association shall commence on January 1 and terminate on the following December 31. The Board shall have the right from time to time to select any other fiscal year it deems proper.

12.2 Books and Records. The Association shall keep detailed, accurate and complete books and records of the receipts and expenditures and shall keep minutes of the proceedings of the Owners, Board and Committees. All the books and records of the Association shall be available for examination by any Owner or Mortgagee, or by his or her or its agent or attorney at convenient weekday business hours. Any owner shall be entitled to obtain a certificate of status of assessments setting forth the amount of any unpaid assessment or other charges due and owing from such Owner. Upon request and payment of a reasonable fee therefore, all Owners and First Mortgagees, shall have the right to obtain copies of the annual financial statements and other financial data pertaining to the Association. In addition to the foregoing, the Association shall make available to (a) all Owners, Mortgagees, and the holders, insurers, and guarantors of any First Mortgage on any individual lot, current copies of the Declaration, these By-Laws, any rules governing the Association and other books, records and financial statements of the Association, and (b) all prospective purchasers of individual lots, current copies of the Declaration, these By-Laws, any rules governing the Association and the most recent annual financial statements. As used in the preceding sentence, "available" shall mean available for inspection, upon request, during normal business hours or under other reasonable circumstances. Upon 10 days' notice to the Board and payment of a reasonable fee any lot owner shall be furnished a statement of his account showing the amount of any unpaid assessment or any other charges due and owing.

12.3 Annual Financial Statements. Upon the close of each fiscal year, and as soon as

practical, the Association shall post the financial results of the Association on the official Association website.

12.4 Waivers of Notice. Whenever any notice is required to be given by law, or under the provisions of the Declaration, Articles of Incorporation or these By-Laws, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before, at or after the time stated therein, shall be deemed equivalent of notice.

12.5 Use Restrictions. There are specific use restrictions in effect, which are set forth in Article V of the Declaration and are hereby incorporated by this reference thereto.

12.6 Major Recreational Facilities and New Addition to Common Areas. There are no major recreational facilities with respect to the common area.

ARTICLE XIII ASSESSMENTS

13.1 As more fully provided in the Declaration, each Owner is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. No owner may waive or otherwise escape liability for the assessments provided herein by nonuse of the Common Area or abandonment of his or her lot.

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of the Santa Fe Trail Ranch Property Owners Association a Colorado state corporation, and

THAT the foregoing By-Laws constitute the AMENDED AND RESTATED By-laws of said Association, as duly adopted at a meeting of the Board of Directors thereof held on the 5th day of October, 2024.

IN WITNESS THEREOF, I have hereunto subscribed my name this 25 day of November, 2024.

Carol H. Smith

Carol H. Smith, Secretary
Santa Fe Trail Ranch Property Owners Association