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THIRD AMENDED and RESTATED
BYLAWS
OF
FORT MARCY COMPOUND CONDOMINIUM ASSOCIATION
Effective _____ 2011

These Amended and Restated Bylaws (hereinafter referred to as "Bylaws") supplant the original Bylaws, Second Amended and Restated Bylaws, and any amendments thereto of the Fort Marcy Compound Condominium Association.

The name of the organization shall be Fort Marcy Compound Condominium Association (hereinafter referred to as "Association").

The definitions contained in the Third Amended and Restated Declaration of the Association are incorporated in these Bylaws by reference.

ARTICLE I¹

OBJECT

1. The purpose for which this nonprofit Association is formed is to manage the Condominium Property which was submitted to the provisions of the New Mexico Condominium Act effective May 18, 2007.
2. All present or future Owners, tenants, future tenants, or any other person that might use in any manner the facilities located on the Property described in the original Condominium Declaration and Amendments and Restatements thereto (hereinafter referred to as "Declaration") are subject to the Declaration and these Bylaws, and the Rules and Regulations. The mere acquisition, or rental, or occupancy of any of the Condominium Units (hereinafter referred to as "Units") will signify that the Declaration, these Bylaws, and the Rules and Regulations are accepted, ratified and will be complied with.

ARTICLE II

MEMBERSHIP, VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

¹ Where appropriate in these Bylaws, the singular includes the plural and any references to gender refer to male, female, and neuter.

1. Membership. Ownership of a Condominium Unit is required to qualify for membership in this Association. Any 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 an Owner ceases to own a Unit, but such termination shall not relieve or release any such former Owner from any liability or obligation incurred under or in any way connected with this Association during the period of such Ownership and membership in the Association, or impair any rights or remedies which the Unit Owners have, either through the Board or directly, against such former Owner arising out of, or in any way connected with, Ownership and membership and the covenants and obligations incident thereto.

2. Voting. Voting shall be based upon the percentage of the undivided interest owned by each Unit Owner in all of the General Common Elements, as defined in the Declaration. Cumulative voting is prohibited. Proxy voting is permitted. The minutes of all meetings of Owners shall record the results of all votes.

3. Majority of Owners. As used in these Bylaws, the term "majority of Owners" shall mean those Owners holding fifty-one percent (51%) of the undivided Ownership of the General Common Elements.

4. Quorums. Owners holding fifty-one percent (51%) of the voting power in the Association, as identified in Article II, Section 2, entitled to vote, in person or by proxy, at a meeting shall constitute a quorum for conducting business at a meeting of Owners.

5. Majority and Plurality Votes. Except as a greater percentage of votes is required under a specific provision of the Declaration or these Bylaws, a majority of the votes cast on any matter, or in the case of elections, a plurality of votes cast, shall decide the matter.

ARTICLE III

ADMINISTRATION

1. Association Responsibilities. The Owners shall constitute the Association and shall have the authority and responsibility of managing the Property through a Board of Directors (hereinafter sometimes referred to as "Board").

2. Place of Meeting. Meetings of the Association shall be held at such place within or without the State of New Mexico as the Board may determine.

3. Annual Meeting. The annual meetings of the Association shall be held on a Saturday in May of each year, as determined by the Board. At annual meetings or at special meetings there shall be elected by the Owners, one or more Directors in accordance with the requirements of Section 4 of Article IV of the Bylaws. The Owners may also transact any other business of the Association as comes before the meeting.

4. Special Meetings. A special meeting of the Owners may be called by the President, or by resolution of the Board, or upon receipt of a petition signed by Owners having at least twenty percent (20%) of the voting power in the Association. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business except as stated in the notice shall be transacted at a special meeting. Any such meetings shall be held at such place and time as the President determines within thirty (30) days after receipt by the President of such resolution or petition.

5. Notice of Meetings. The Secretary shall cause to be mailed or sent electronically, if the Unit Owner has given the Association an electronic address, a notice of each annual or special meeting, stating the purpose thereof as well as the time and place it is to be held, to each Owner of record, at the mailing address of each Unit or to any other mailing address designated in writing by the Unit Owner, at least thirty (30) days but not more than fifty (50) days prior to such meeting. The mailing or electronic delivery of a notice in the manner provided in this section or the delivery of such notice shall be considered notice served, and the Certificate of the Secretary that notice was duly given shall be prima facie evidence thereof. Such notice shall indicate each matter to be voted on at the meeting, which is known to the Association at the time the notice of the meeting is given.

6. Record Date. The Board of Directors shall have the power to fix in advance a date as a record date for the purpose of determining Owners entitled to notice of or to vote at any meeting or to be furnished with any budget or other information or material, or to make a determination of Owners for any purpose. The Owners existing on any such record date shall be deemed the Owners for such notice, vote, meeting, furnishing of information or material or other purpose and for any supplementary notice, or information or material with respect to the same matter and for any adjournment of the same meeting. A record date shall not be more than fifty (50) days prior to the date on which the particular action requiring determination of Owners is proposed or expected to be taken or to occur. If no record date is established for a meeting, the date on which the notice of such meeting is first given to any Owner shall be deemed the record date for the meeting.

7. Adjourned Meetings. If any meeting of Owners cannot be organized for lack of a quorum, the Owners who are present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called. At any such meeting, when reconvened with a quorum, any business which could have been transacted at the meeting as originally called may be transacted without further notice and proxies shall carry over to the reconvened meeting.

8. Order of Business. The order of business at all annual meetings of the Owners shall be as follows:

- (a) Roll call and certifying proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of Minutes of preceding meetings.

- (d) Reports of officers.
- (e) Reports of committees.
- (f) Election of Directors, as necessary.
- (g) Old business.
- (h) New business.
- (i) Adjournment.

ARTICLE IV

BOARD OF DIRECTORS

1. **Board of Directors.** The affairs of the Association shall be managed by the Board of Directors, which may by resolution delegate, consistent with New Mexico law, any portion of its authority to an executive committee, to an executive manager, director, or managing agent for the Association. The Board of Directors shall consist of at least five, and no more than seven, Owners of the Association. The exact number shall be fixed from time to time by a majority of the votes cast at a meeting of Owners.

2. **Powers and Duties.** The Board shall have the powers and duties necessary for the management and administration of the affairs of the Association and for the operation and maintenance of the Property, all of which shall be exercised for and on behalf of the Owners. Such powers and duties of the Board shall include, but shall not be limited to, the following:

(a) To administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations and all other provisions set forth in the Declaration, the Bylaws of the Association, the Rules and Regulations of the Association, and supplements and amendments thereto.

(b) To establish, make and enforce compliance with such rules and regulations as may be necessary for the operation, rentals, use and occupancy of all of the Units and storage units with the right to amend same from time to time.

(c) To incur such costs and expenses as may be necessary to keep in good order, condition and repair all of the general and limited common elements and all items of common personal Property.

(d) Whenever possible, expenditures shall be approved by the full Board. From time to time, it may be necessary to approve non-recurring or emergency expenditures without a meeting of the full Board. The Managing Agent (defined hereinafter) may be given authority to approve non-recurring expenditures of up to \$5,000 provided the full Board is promptly notified. For non-recurring expenditures of more than \$5,000, at least two Directors shall give their approval. Reports of such expenditures shall be presented to the full Board as soon as possible for such action as the Board may wish to take.

(e) To purchase insurance consistent with the Declaration, Bylaws, and the Board's Rules and Regulations Governing Insurance.

(f) To prepare a budget for the Association at least annually to determine the amount of the common assessments payable by the unit Owners to meet the common expenses of the Association.

(g) To allocate and assess such Common Expenses among the Unit Owners as set forth in the Declaration.

(h) To levy and collect special assessments whenever the Board deems it necessary to meet increased operating or maintenance expenses or costs, or additional capital expenses or because of emergencies.

(i) To obtain an independent audit of the Association's financial statements by a Certified Public Accountant every second year.

(j) To collect delinquent assessments by suit or otherwise and to enjoin or seek damages from an Owner as is provided in the Declaration and these Bylaws. To enforce a late charge of not more than \$100.00 per month and to collect interest at a rate not to exceed twelve percent (12%) per annum in connection with assessments remaining unpaid more than twenty days (20) from due date for payment thereof, together with all expenses, including attorneys' fees, incurred. The Board shall have the duty, right, power and authority to prohibit use of a Condominium Unit by tenants and lessees in the event that any assessment made remains unpaid more than thirty (30) days from the due date for payment thereof.

(k) To protect and defend in the name of the Association any part or all of the Property from loss and damage by suit or otherwise.

(l) To borrow funds to pay for any expenditures or outlay required pursuant to the authority granted by and the provisions of the Declaration and these Bylaws, and to execute all such instruments evidencing such indebtedness as the Board may deem necessary and give security therefor. Such indebtedness shall be the several obligations of all of the Owners in the same proportion as their interest in the General Common Elements. The persons who shall be authorized to execute promissory notes and securing instruments shall be the President and Secretary.

(m) To enter into contracts to carry out their duties and powers.

(n) To establish a bank account or accounts for the common treasury and for all separate funds which are required or may be deemed advisable.

(o) To acquire and maintain Property, make repairs, additions, alterations and improvements to the General Common Elements and to take such other actions that are consistent with managing the Property in a first-class manner and consistent with the best interests of the Owners.

(p) To keep and maintain full and accurate books and records showing all of the receipts, expenses, or disbursements, and other actions of the Board, and to permit examination thereof at any reasonable time by each of the Owners.

(q) To prepare and deliver annually to each Owner a consolidated statement showing receipts, expenses or disbursements since the last such statement.

(r) To manage the use of all common parking areas, open spaces, common streets and other common elements.

(s) To employ for the Association a managing agent ("Managing Agent"), who shall have and exercise those duties and powers granted to it by the Board but not those powers which the Board, by law, may not delegate.

(t) To ensure collection of rental from storage units in accordance with the New Mexico Self Service Storage Lien Act (Section 48-11-1 et seq. N.M.S.A.) as amended. All rentals shall be evidenced by a written lease agreement which contains the name and address of the lessee and any lienholders, the notice of application of the storage lien, and such other provisions as the Board may deem appropriate. Where a rental payment is more than five days delinquent, access to the storage unit may be denied. After a delinquency of thirty days, all property may be removed and stored at a safe location at lessee's expense. At that time, written notice of the intent to enforce the lien shall be given to the lessee and any lienholders. If a delinquency has continued for more than ninety days after the delivery of all required notices, the property taken from the storage unit may be sold and the proceeds applied against the debt.

(u) In general, to carry on the management and administration of this Association and to do all of those things necessary and reasonable to carry out the good operation of this Property.

3. No Waiver of Rights. The omission or failure of the Association or any Owner to enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations or other provisions of the Declaration, Bylaws or the Rules and Regulations of the Association shall not constitute or be deemed a waiver or modification or release thereof, and the Board or an agent authorized by the Board shall have the right to enforce the same thereafter.

4. Election And Term of Office. Directors shall be elected at the annual meeting of Owners by plurality vote, as set forth in Article II, Section 5. Except as otherwise set forth herein, the term of each Director shall be three years. The expiration of the terms shall be staggered so that at least one term, but less than half the terms, shall expire in any calendar year. The Board may

cause some Directors to be elected for less than three-year terms to preserve the staggered terms. If, at any election, any Director is elected for less than three years, then, of the Directors elected, the Director receiving the least votes (by voting power) shall be elected to the shortest term.

5. Vacancies. Vacancies in the Board caused by any reason, other than the removal of a Director by a vote of the Association, shall be filled by the remaining Directors, though less than a quorum. Any Directors so elected shall serve for the unexpired portion of any term.

6. Removal of Directors. At any annual or special meeting duly called, any one or more of the Directors may be removed with or without cause by a two-thirds' vote of all persons present and entitled to vote at any meeting of the Unit Owners at which a quorum is present, and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by an Owner or Owners shall be given an opportunity to be heard at the meeting prior to voting thereon.

7. Organization Meeting. The first meeting of a newly elected Board following each annual meeting of the Owners shall be held within ten (10) days thereafter at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors to legally constitute such meeting, providing a majority of the whole Board shall be present.

8. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined by a majority of the Directors, but at least two (2) such meetings shall be held during each calendar year. Notice of regular meetings of the Board shall be given to each Director, personally or by mail, telephone or email at least seven (7) days prior to the day named for such meeting.

9. Special Meetings. Special meetings of the Board may be called by the President on three (3) days notice to each Director, given personally or by mail, telephone or email, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of two or more Directors.

10. Waiver of Notice. Before or at any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by that Director of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

11. Board Quorum. At all meetings of the Board, a majority of the Directors then in office shall constitute a quorum for the transaction of business, and the acts of the majority of these present at a meeting at which a quorum is present in person or by phone (or by similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time) shall be the acts of the Board.

12. Adjourned Meetings. If any meeting of the Board cannot be organized for lack of a quorum, the Directors present may adjourn the meeting from time to time. At any such meeting, when reconvened with a quorum, any business which could have been transacted at the meeting as originally called may be transacted without further notice and proxies shall carry over to the reconvened meeting.

13. Fidelity Bonds or Insurance. The Board may require that all officers, employees of the Association, and any agent of the Board who handle or are responsible for Association funds shall furnish adequate fidelity bonds or insurance. The premiums on such bonds or insurance shall be a common expense.

ARTICLE V OFFICERS

1. Designation. The officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by the Board, and such other officers as the Board shall from time to time elect. Such officers need not be Directors, but each shall be an Owner of a Unit on the Property. The office of President and Treasurer may be held by the same person, and the office of Vice President and Secretary may be held by the same person.

2. Election of Officers. The officers of the Association shall be elected annually by the Board at the organization meeting and shall hold office at the pleasure of the Board.

3. Removal of Officers. Upon an affirmative vote of a majority of the Directors, any officer may be removed, either with or without cause, and a successor elected at any regular meeting of the Board, or at any special meeting of the Board called for such purpose.

4. President. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the Association and of the Board, and shall have all of the general powers and duties which are usually vested in the office of president of an association, including, but not limited to, the power to establish ad-hoc committees and appoint their members from among the Owners from time-to-time with full discretion to decide on such committees and how they may assist in the conduct of the affairs of the Association. The President shall appoint, with Board concurrence, members to committees as may be established by the Board pursuant to Article XII or by the Owners at any regular or special meetings. The President shall be authorized to certify and record amendments to the Declaration on behalf of the Association.

5. Vice President. The Vice President shall have all of the powers and authority to perform all of the functions and duties of the President, including the right to certify and record amendments to the Declaration on behalf of the Association, in the absence of the President, or the inability of the President for any reason to exercise such powers and functions or perform such duties.

6. Secretary. The Secretary shall be responsible for keeping all the minutes of the meetings of the Board and the minutes of all meetings of the Association; The Secretary shall also be responsible for all basic documents, and such other records, books and papers as the Board may direct; and shall, in general, perform all the duties incident to the office of Secretary. The Secretary shall compile and keep up-to-date at the principal office of the Association a complete list of Owners and their registered addresses as shown on the records of the Association. Such list shall also show opposite each Owner's name the number or other appropriate designation of the unit owned by such Owner, and the undivided interest in the General Common Elements. Such list shall be open to inspection by Owners and other persons lawfully entitled to inspect the same at reasonable times during regular business hours.

7. Treasurer. The Treasurer shall have the responsibility for Association funds and be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association, and shall report regularly to the Board on fiscal matters. When a Managing Agent has been delegated the responsibility of assisting the Board in any fiscal or monetary matters, the Treasurer shall be responsible for providing adequate oversight of the Managing Agent.

ARTICLE VI

INDEMNIFICATION OF OFFICERS, DIRECTORS AND MANAGING AGENT

1. Indemnification. The Association shall indemnify every Director, officer, and agent, their respective successors, personal representatives and heirs, against all loss, costs, and expenses, including attorney's fees, reasonably incurred in connection with any action, suit, or proceeding to which they may be made a party by reason of the exercise of duties or obligations as a Director, officer or agent of the Association, except in matters where they shall be finally adjudged in such action, suit or proceeding to be liable for willful misconduct or recklessness.. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of willful misconduct or recklessness in the performance of the person's duty as such Director, officer or agent in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which such Director, officer or agent may be entitled. All liability, loss, damage, cost and expense incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as common expenses. However, nothing in this Article VI shall obligate the Association to indemnify any Owner who is or has been a Director or officer of the Association with respect to any duties or obligations assumed or liabilities incurred as an Owner of a Unit under and by virtue of the Declaration, Bylaws, or Rules and Regulations. Insurance may be purchased to cover these obligations.

2. Other. Contracts or other commitments made by the Board, officers or agents shall be made as agent for the Owners, and they shall have no personal responsibility on any such

contract or commitment, except as Owners. The liability of any Owner on any such contract or commitment shall be limited to Owner's proportionate share of the total liability thereof as the common interest of all of the Owners, except that any losses incurred because of any inability to collect such proportionate amount of the total liability owed by any Owner shall be shared proportionately by the remaining Owners.

ARTICLE VII

AMENDMENTS

These Bylaws may be amended by a majority of Owners at a duly constituted meeting of the Owners for such purpose. No provision or amendment of the Bylaws shall be, at any time, inconsistent with any provision of the Articles of Incorporation ("Articles") or the Declaration. In the event of any conflict between the Bylaws and Articles, the Articles control. In the event of any conflict between the Bylaws, Articles and Declaration, the Declaration shall control.

ARTICLE VIII

MORTGAGES

1. Notice To Association. At the request of the Board, any Owner who mortgages a unit shall notify the Association through the Secretary, giving the name and address of the mortgagee.
2. Notice of Unpaid Common Assessments. The Association, whenever so requested in writing by a mortgagee of a Condominium Unit, shall promptly report any then unpaid common assessments due from, or any other default by, the Owner of a mortgaged unit.
3. Notice of Default. When giving notice to an Owner of a default in paying common assessments or other default, the Board may send a copy of such notice to each holder of a mortgage covering such Condominium Unit whose name and address has previously been furnished to the Board.
4. Examination of Books. Each Owner and each mortgagee of a Condominium Unit shall be permitted to examine the books of account and other documents and records of the Association at reasonable times on business days, but not more than once each month. When proper, such documents shall, on request, be electronically transmitted to owners, or placed on the Association's website for Owner access only.

ARTICLE IX

EVIDENCE OF OWNERSHIP, REGISTRATION OF MAILING ADDRESS AND VOTES FOR UNIT WITH MULTIPLE OWNERS

1. Proof of Ownership. At the request of the Board, any person or entity on becoming an Owner shall furnish to the Managing Agent or Board a machine or a certified copy of the recorded instrument vesting that person with an interest or Ownership in the unit.
2. Registration of Mailing Address. The Owner or several Owners of an individual Condominium Unit shall have one and the same registered mailing address and, if the Owner wishes, one email address to be used by the Association for mailing of statements, notices, demands and other communications as allowed by law. Such registered addresses shall be the only mailing addresses of a person or persons, firm, corporation, partnership, association or other legal entity, or any combination thereof to be used by the Association. Such registered addresses of an Owner or Owners shall be furnished by such Owners to the Board within fifteen (15) days after transfer and registration of title, or after a change of address, shall be in writing and signed by all the Owners of the Unit or by such persons as are authorized by law to represent the interest of (all of) the Owners thereof.
3. Votes of Unit Owners. If a Unit is owned by one person, that person's right to vote shall be established by the recorded title thereto. If title to a Unit is held by more than one person, or by a firm, corporation, partnership association or other legal entity, or any combination thereof, all such Owners shall designate one person or alternate persons to attend all annual and special meetings of Owners and thereat to cast whatever vote or votes the Owners specify. If no designation is made, if only one of the multiple Owners of a Unit is present at a meeting of the Association, that person is entitled to cast all of the votes allocated to that Unit. If more than one of the multiple Owners is present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the multiple Owners. There is a majority agreement if any one of the multiple Owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other Owners of the Unit.

ARTICLE X

OBLIGATIONS OF THE OWNERS

1. Assessments. All Owners shall be obligated to pay assessments, as set forth in the Declaration.
2. Notice of Lien Or Suit. An Owner shall give notice to the Association of every lien or encumbrance upon the Owner's Condominium Unit, other than for taxes and special assessments, and notice of every suit or other proceeding which may affect the title to the Owner's Condominium Unit, and such notice shall be given in writing five (5) days after the Owner has knowledge thereof.
3. Mechanic's Lien. Each Owner agrees to indemnify and to hold each of the other Owners harmless from any and all claims of mechanic's lien filed against other Units and the appurtenant General Common Elements for labor, materials, services or other products incorporated in the

Owner's unit. In the event such a lien is filed and/or a suit for foreclosure of mechanic's lien is commenced, then within ten (10) days thereafter such Owner shall be required to deposit with the Association cash or negotiable securities equal to one and one-half of the amount of such claim plus interest for one year together with a sum equal to ten percent of the amount of such claim but not less than One Hundred Fifty Dollars which latter sum may be used by the Association for any costs and expenses incurred, including attorneys' fees incurred for legal advice and counsel. Except as otherwise provided, 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, including attorneys' fees incurred by the Association, shall be paid forthwith by the subject Owner, and Owner's failure to so pay shall entitle the Association to make such payment, and the amount thereof shall be a debt of the Owner and a lien against the Owner's unit which may be foreclosed as provided for in paragraph 6.6 of the Declaration. All advancements, payments, costs and expenses, including attorneys' fees, incurred by the Association shall be forthwith reimbursed to it by such Owner, and the Owner shall be liable to the Association for the payment of interest at the rate not to exceed twelve percent (12%) per annum on all such sums paid or incurred by the Association.

4. Maintenance and Repair. Every Owner shall promptly perform all maintenance responsibilities set forth in the Declaration.

5. General.

(a) Each Owner shall comply strictly with the provisions of the Declaration, these Bylaws, and the Rules and Regulations of the Association.

(b) Each Owner shall always endeavor to observe and promote the cooperative purposes for the accomplishment of which this Property was built.

6. Uses of Units - Internal Changes.

(a) All Units shall be utilized only for residential purposes as is provided in the Declaration.

(b) An Owner shall not make structural modifications or alterations to the Owner's Unit or installations located therein without the written approval of the Board. An Owner intending to make structural modifications or alterations to the Owner's Unit shall notify the Board in writing of the intended modifications, by providing written notice to the President or Secretary of the Board. The Association shall have the obligation to answer an Owner's request within thirty (30) days after such notice. Failure to do so within such time shall mean there is no objection to the proposed modifications or alterations.

7. Use of General Common Elements And Limited Common Elements. Each Owner may use the General Common Elements, the Limited Common Elements appurtenant to the Owner's

unit, sidewalks, pathways, roads and streets and other common elements located within the Property in accordance with the purpose for which they were intended without hindering or encroaching upon the lawful rights of the other Owners, and subject to the Rules and Regulations.

8. Right of Entry.

(a) An Owner shall and does grant the right of entry to any person authorized by the Board in case of any emergency originating in or threatening the Owner's unit, or an adjacent unit whether or not the Owner is present at the time.

(b) An Owner shall permit other Owners, or their representatives, to enter the Owner's Unit for the purpose of performing installations, alterations or repairs to the mechanical, electrical and utility services which, if not performed, would affect the use of other Units, provided that requests for entry are made in advance and that such entry is at a time convenient to the Owner. In the case of an emergency, such right of entry shall be immediate.

9. Rules And Regulations. The Board may adopt, enforce, and amend Rules and Regulations, as set forth in Section 5.6 of the Declaration. It is the responsibility of the Owner to obtain a copy of the Declaration, Bylaws, and Rules and Regulations when the Owner acquires a Unit and of the Board to cause such documents to be provided on such request.

10. Destruction And Obsolescence. Each Owner, upon becoming an Owner of a Unit, thereby grants Owner's power of attorney in favor of the Association, irrevocably appointing the Association as attorney-in-fact to deal with the Owner's Unit upon its damage, destruction or obsolescence, all as is provided in the Declaration.

ARTICLE XI

ABATEMENT AND ENJOINMENT OF VIOLATIONS BY UNIT OWNERS

The violation of any Rule or Regulation adopted by the Board, or the breach of any Bylaw, or the breach of any provision of the Declaration, shall give the Board or any person authorized by the Board the right, in addition to any other rights set forth therein:

(i) to enter the Unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the Unit Owner, any person, structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions thereof, and the Board or any person authorized by the Board shall not be deemed guilty in any manner of trespass, and to expel, remove and put out, using such force as may be necessary in so doing, without being liable to prosecution or in damages therefor;

(ii) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.

ARTICLE XII

COMMITTEES

1. Designation. The Board may establish an executive committee, and any other committees deemed necessary by the Board.
2. Executive Committee. An executive committee may be established by a unanimous vote of the Board, and shall consist of three Directors who shall be appointed by the Board. One member shall be the Chairperson. The executive committee shall have the following authority to act between scheduled board meetings: (1) It shall supervise the affairs of the Association and shall regulate its internal economy, approve expenditures and commitments, act and carry out the established policies of the Association; (2) It shall report to the full Board at each scheduled meeting of the Board. The executive committee may hold such meetings as it deems appropriate. Special meetings may be called at any time by the Chairperson or by any member of the committee, by any method reasonably calculated to notify the other members of the meeting. Any meeting may be conducted by telephone, or by using other method agreeable to all members.
3. Nominating Committee. Before each annual meeting, the President shall appoint a committee of three members of the Board, which shall nominate candidates for the Board.
 - a. Any Owner may nominate candidates for the Board. Such nominations shall be delivered to the Nominating Committee at least fifty (50) days prior to the election.
 - b. The names of all nominees shall be delivered to the Owners forty-five (45) days before the election.
 - c. No person shall be elected whose name is not so submitted unless there are insufficient nominations under a. and b. above to fill the number of Board positions available at that annual meeting. In this event, any Owner may nominate candidates from the floor at the meeting.

ARTICLE XIII

ASSOCIATION - NOT FOR PROFIT

This Association is not organized for profit. No Owner, Director, Officer, or person from whom the Association may receive any Property or funds shall receive or shall be lawfully entitled to receive any pecuniary 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 inure to the benefit of any Director, Officer or Owner; provided that:

- (a) reasonable compensation may be paid to any Owner, Director, or Officer while acting as an agent or employee of the Association, for services rendered in effecting one or more of the purposes of the Association;

(b) any Owner, Director, or Officer may be reimbursed for actual and reasonable expenses incurred in connection with the management and administration of the Association.

ARTICLE XIV

MORTGAGEES AS PROXIES

Owners shall have the right to irrevocably constitute and appoint the beneficiary of a mortgage their true and lawful attorney-in-fact to vote their Unit Membership in the Association at any and all meetings of the Association and to vest in such beneficiary, or beneficiary's nominee, any and all rights, privileges and powers that they have as Owners under the Articles of Incorporation, Declaration, and Bylaws of this Association. Such proxy shall become effective upon the filing of a notice by the beneficiary with the Secretary of the Association at such time or times as the beneficiary shall deem its security in jeopardy by reason of the failure, neglect or refusal of the Association, the Board, its agents, or the Owners to carry out their duties as set forth in the Declaration and Bylaws. A release of the beneficiary's mortgage shall operate to revoke such proxy. Nothing herein contained shall be construed to relieve Owners, as mortgagors, of their duties and obligations as Owners or to impose upon the beneficiary of the mortgage the duties and obligations of an Owner.

