

BY-LAWS

OF

QUINCY HILL TOWNHOUSE ASSOCIATION

ARTICLE I

NAME AND LOCATION. THE NAME OF THE CORPORATION IS QUINCY HILL TOWNHOUSE ASSOCIATION HEREINAFTER REFERRED TO AS THE "ASSOCIATION". THE PRINCIPAL OFFICE OF THE CORPORATION SHALL BE LOCATED AT 27 INVERNESS DRIVE E., ENGLEWOOD, CO 80112 BUT MEETINGS OF MEMBERS AND DIRECTORS MAY BE HELD AT SUCH PLACES WITHIN THE STATE OF COLORADO, COUNTY OF ARAPAHOE AS MAY BE DESIGNATED BY THE BOARD OF DIRECTORS.

ARTICLE II

DEFINITIONS

SECTION 1 "ASSOCIATION" SHALL MEAN AND REFER TO THE QUINCY HILL TOWNHOUSE ASSOCIATION ITS SUCCESSORS AND ASSIGNS.

SECTION 2 "PROPERTIES" SHALL MEAN AND REFER TO THAT CERTAIN REAL PROPERTY DESCRIBED IN THE DECLARATION OF COVENANTS AND RESTRICTIONS, AND SUCH ADDITIONS THERETO AS MAY HEREAFTER BE BROUGHT WITH IN THE JURISDICTION OF THE ASSOCIATION.

SECTION 3 "COMMON PROPERTIES" SHALL MEAN ALL REAL PROPERTY OWNED BY THE ASSOCIATION FOR THE COMMON USE AND ENJOYMENT OF THE MEMBERS OF THE ASSOCIATION.

SECTION 4 "LOT" SHALL MEAN AND REFER TO ANY PLOT OF LAND SHOWN UPON ANY RECORDED SUBDIVISION MAP OF THE PROPERTIES WITH THE EXCEPTION OF THE COMMON PROPERTIES.

SECTION 5 "MEMBER" SHALL MEAN AND REFER TO EVERY PERSON OR ENTITY WHO HOLDS A MEMBERSHIP IN THE ASSOCIATION .

SECTION 6 "OWNER" SHALL MEAN AND REFER TO THE RECORD OWNER, WHETHER ONE OR MORE PERSONS OR ENTITIES, OF THE FEE SIMPLE TITLE TO ANY LOT WHICH IS A PART OF THE PROPERTIES, INCLUDING CONTRACT SELLERS, BUT EXCLUDING THOSE HAVING SUCH INTEREST MERELY AS SECURITY FOR THE PERFORMANCE OF AN OBLIGATION.

SECTION 7 "DEVELOPER OR DECLARANT" SHALL MEAN AND REFER TO THE WRITER CORPORATION, ITS SUCCESSORS AND ASSIGNS IF SUCH SUCCESSORS OR ASSIGNS SHOULD ACQUIRE MORE THAN ONE UNDEVELOPED LOT FROM THE DEVELOPER OR DECLARANT FOR THE PURPOSE OF DEVELOPMENT.

SECTION 8 "DECLARATION" SHALL MEAN AND REFER TO THE DECLARATION OF COVENANTS AND RESTRICTIONS APPLICABLE TO THE PROPERTIES RECORDED IN THE OFFICE OF CLERK AND RECORDER OF ARAPAHOE COUNTY, COLORADO.

### ARTICLE III

#### MEMBERSHIP

SECTION 1 MEMBERSHIP EVERY PERSON OR ENTITY WHO IS A RECORD OWNER OF A FEE OR UNDIVIDED FEE INTEREST IN ANY LOT WHICH IS SUBJECT BY COVENANTS OF RECORD TO ASSESSMENT BY THE ASSOCIATION,

INCLUDING CONTRACT SELLERS, SHALL BE A MEMBER OF THE ASSOCIATION. THE FOREGOING IS NOT INTENDED TO INCLUDE PERSONS OR ENTITIES WHO HOLD AN INTEREST MERELY AS SECURITY FOR THE PERFORMANCE OF AN OBLIGATION.

MEMBERSHIP SHALL BE APPURTENANT TO AND MAY NOT BE SEPARATED FROM OWNERSHIP OF ANY LOT WHICH IS SUBJECT TO ASSESSMENT BY THE ASSOCIATION. OWNERSHIP OF SUCH LOT SHALL BE THE SOLE QUALIFICATION FOR MEMBERSHIP.

SECTION 2. SUSPENSION OF MEMBERSHIP. DURING ANY PERIOD IN WHICH A MEMBER SHALL BE IN DEFAULT IN THE PAYMENT OF ANY ANNUAL OR SPECIAL ASSESSMENT LEVIED BY THE ASSOCIATION, THE VOTING RIGHTS AND RIGHT TO USE OF THE RECREATIONAL FACILITIES OF SUCH MEMBER MAY BE SUSPENDED BY THE BOARD OF DIRECTORS UNTIL SUCH ASSESSMENT HAS BEEN PAID. SUCH RIGHTS OF A MEMBER MAY ALSO BE SUSPENDED, AFTER NOTICE AND HEARING, FOR A PERIOD NOT TO EXCEED 30 DAYS, FOR VIOLATION OF ANY RULES AND REGULATIONS ESTABLISHED BY THE BOARD OF DIRECTORS GOVERNING THE USE OF THE COMMON PROPERTIES AND FACILITIES.

#### ARTICLE IV

##### PROPERTY RIGHTS: RIGHT OF ENJOYMENT

SECTION 1. EACH MEMBER SHALL BE ENTITLED TO THE USE AND ENJOYMENT OF THE COMMON PROPERTIES AND FACILITIES AS PROVIDED IN THE DECLARATION. ANY MEMBER MAY DELEGATE HIS RIGHTS OF ENJOYMENT OF THE COMMON PROPERTIES AND FACILITIES TO HIS TENANTS OR CONTRACT PURCHASERS, WHO RESIDE ON THE PROPERTY. SUCH MEMBER SHALL NOTIFY THE SECRETARY IN WRITING OF THE NAME OF ANY SUCH DELEGEE. THE RIGHTS AND PRIVILEGES OF SUCH DELEGEE ARE SUBJECT TO SUSPENSION TO THE SAME EXTENT AS THOSE OF THE MEMBER.