



**LIMITED AMENDMENT
TO THE BYLAWS OF
INDIAN CAMP RANCH HOMEOWNERS ASSOCIATION**

THIS LIMITED AMENDMENT is made this 16th day of April, 2018.

RECITALS

Indian Camp Ranch Homeowners Association, a Colorado non-profit corporation (the "Association") certifies that:

A. The Association desires to amend its Bylaws currently in effect to: (i) revise the definition of Owner to remove reference to "beneficial interest" and to meet the same definition set forth in the Declaration; and (ii) revise the qualifications for serving on the Board, including adding the right of both Owners and non-Owners serve on the Board, through this Limited Amendment to the Bylaw of Indian Camp Ranch Homeowners Association ("Limited Amendment"); and

B. Pursuant to Article IX, Section 9.01 of the current Bylaws, the Bylaws may be amended by the vote of a majority of the Members of the Association.

C. The Association has obtained the vote of a majority of the Members of the Association in favor of this Limited Amendment.

NOW, THEREFORE, the Bylaws of the Association are hereby amended as follows:

I. Amendment:

(i) **Repeal and Restatement.** Article III, Section 2 is hereby repealed in its entirety and the following Article III, Section 2 is substituted:

2. "Owner" shall mean the owner of record title, whether one or more persons or entities, to any Lot which is a part of the Property, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

(ii) **Repeal and Restatement.** Article VII, Section 7.02 is hereby repealed in its entirety and the following Article VII, Section 7.02 is substituted:

(a) Only one Owner (or the Owner's spouse, significant other or family member) per Lot may be elected to, or appointed to fill a vacancy on the Board.

(b) If any Lot is owned by a partnership, trust, corporation, limited liability company, or other legal entity, any officer, partner, director, manager, member, trustee, or employee of that entity shall be eligible to serve as a director.

(c) Any Owner (or the Owner's spouse, significant other, or family member) of a Lot that is more than 30 days delinquent in payment of any Assessment shall not be qualified to serve on the Board.

(d) Any director who has unexcused absences from three consecutive Board meetings shall not be qualified to serve on the Board. An absence will be excused if the absent Board member notifies the Board president of the planned absence and the reason for the absence at least three days before the meeting, and a majority of the remaining Board members approve the absence as being for a valid purpose.

(e) Any Owner (or the Owner's spouse, significant other, or family member) who is in violation of any provision of the Governing Documents of the Association for more than 30 days shall not be qualified to serve on the Board.

(f) Any Owner (or the Owner's spouse, significant other, or family member) who initiates or maintains an adversarial proceeding of any type against the Association shall not be qualified to serve on the Board for the duration of the proceeding.

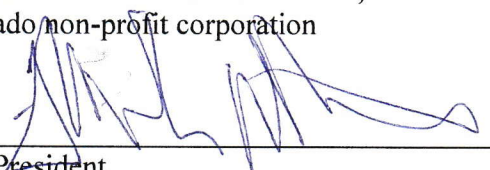
(g) Any director who discloses confidential information acquired by virtue of his or her position on the Board shall not be qualified to serve on the Board. Information will be deemed "confidential" if a majority of the Board of Directors determines, in its sole discretion, that it is confidential prior to the disclosure. The Board may also adopt rules, regulations, policies, and/or procedures further addressing confidentiality.

(h) If a director is not qualified to serve on the Board, as determined by a majority of the remaining Board members, the director's position shall be deemed vacant.

II. No Other Amendments. Except as specifically amended by the terms of this Limited Amendment, the Bylaws shall remain in full force and effect.

IN WITNESS WHEREOF, this Limited Amendment to the Bylaws of Indian Camp Ranch Homeowners Association is executed by the undersigned.

**INDIAN CAMP RANCH
HOMEOWNERS ASSOCIATION,**
a Colorado non-profit corporation

By: 

President

Date: 16 April 2018