

BYLAWS OF HAMILTON CREEK ASSOCIATION

ARTICLE I NAME AND LOCATION

The name of the corporation is Hamilton Creek Association, a Colorado nonprofit corporation, referred to as the "Association." The registered office and mailing address is Hamilton Creek Association, 375 Lakeview Circle, Silverthorne, CO 80498.

ARTICLE II DEFINITIONS

The definitions contained in the Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Hamilton Creek recorded under Reception No. 1296315 of the Summit County records apply whenever used in these Bylaws.

ARTICLE III MEETING OF MEMBERS

Section 1. Annual Meetings. Meetings of the members shall be held annually on a date and at a time selected by the Board of Directors.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President, by the Board of Directors, or by the secretary upon receipt of a petition signed by Owners holding at least 20% of the votes in the Association.

Section 3. Notice of Meetings. A written notice for each meeting of the members shall be given by or at the direction of the secretary to each member entitled to vote, by depositing in the United States mail a copy of the notice, postage prepaid, not fewer than 10 nor more than 50 days before the meeting, addressed to the member's address. Notice of each meeting of the members shall also be physically posted in a conspicuous place if feasible and practicable at least 24 hours prior to any meeting of the members. Every member shall file with the secretary of Hamilton Creek Association a current mailing address. In the instance of multiple ownership of a site, notices need be mailed only to the person who has been designated to vote -- that is, the person whose name appears first on the recorded deed conveying title to the multiple owners or the person unanimously designated in writing by all other owners in that site. The notice shall specify the place, day, and time of the meeting, and, in the case of a special meeting, the purpose of the meeting.

In addition to mailing, but not in lieu of, notice may also be sent by any other means permitted by the Colorado Revised Nonprofit Corporation Act, including, but not limited to, e-mail delivery. If the Association has the ability to give electronic notice, the Association shall e-mail

notice of the members' meeting to any member who requests, and who provides his or her e-mail address to the Association in addition to the above specified delivery of notice. Any such e-mail notice shall be given at least 24 hours prior to the meeting. The notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting. No matters shall be heard nor action adopted at a special meeting except as stated in the notice.

Section 4. Quorum. The presence at the meeting of members or of proxies entitled to cast forty percent (40%) of the votes authorized by the Declaration of Protective Covenants shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration of Protective Covenants, or these Bylaws. If, however, such quorum shall not be present at any meeting, the members entitled to vote shall have power to adjourn the meeting to a later date. The members entitled to vote, may, during the meeting at which a quorum is not present, schedule and give notice, without notice other than the announcement at the meeting, of another meeting, and may, from time to time continue to do so, until a quorum is present or represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed before the meeting with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his interest in a site. A proxy is void if it is not dated. A proxy terminates 11 months after its date, unless it specifies a different term or a specific purpose, or upon sale of the Site for which the proxy was issued. Signed proxies may be submitted by mail, fax, or e-mail.

Section 6. Place of Meeting. Meetings of the members shall be held at a place, within the State of Colorado, as the Board of Directors may determine.

Section 7. Voting by Mail. The Board of Directors may decide that voting of the Owners on any matter required or permitted by the statutes of Colorado, the Declaration, the Articles of Incorporation, or these Bylaws shall be by mail. Pursuant to the Colorado Revised Nonprofit Corporation Act, any action that may be taken at any annual, regular or special meeting of the Owners may be taken without a meeting if the Secretary delivers a written ballot to every Member entitled to vote on the matter. A written ballot shall: (i) set forth each proposed action; and (ii) provide an opportunity to vote for or against each proposed action. Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by written ballot shall: (i) indicate the number of responses needed to meet the quorum requirements; (ii) state the percentage of approvals necessary to approve each matter other than election of members of the Board of Directors; (iii) specify the time by which a ballot must be received by the Association in order to be counted; and (iv) be accompanied by written information sufficient to permit each person casting such ballot to reach an informed decision on the matter. A written ballot may not be revoked.

Section 8. Membership and Voting.

(a) Every person who is an Owner shall be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Site. Ownership of a Site shall be the sole qualification for membership. Votes shall be allocated pursuant to the Declaration. Fractional and cumulative voting are prohibited.

(b) If only one of several Owners of a Site is present at a meeting of the Association, the Owner present is entitled to cast the vote allocated to such Site.

(c) If more than one of the Owners is present, the vote allocated to the Site may be cast only in accordance with the agreement of a majority of those Owners. Majority agreement exists if any one of the Owners casts the vote allocated to the Site without protest being made promptly to the person presiding over the meeting by another Owner of the Site. In the event of disagreement between or among co-Owners and an attempt by two or more of them to cast such vote or votes, such vote or votes shall not be counted.

(d) The vote of a corporation, partnership, limited liability company, or other legal entity may be cast by any officer, director, trustee, partner, manager, or member of such corporation, partnership, limited liability company, or other legal entity in the absence of express notice of the designation of a specific person to the Board of Directors.

(e) The chair of the meeting may require reasonable evidence that a person voting on behalf of a corporation, partnership or business trust Owner is qualified to vote.

(f) Votes allocated to Units owned by the Association may not be cast by the Board.

ARTICLE IV BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of five directors who are members of the Association. In the case where through removal or resignation, the total number of Board members is less than five, the Board will be considered properly constituted until such vacancies are filled.

Section 2. Term of Office. Directors shall be elected for a term of two years by the members of the association at annual meetings. Elections will be for the number of director positions that need to be filled to maintain a five member board. If a director has been neither removed nor resigned, the director shall serve until his or her successor is elected or appointed, despite the expiration of such director's term.

Section 3. Removal and Resignation. Any director may be removed from the Board, with or without cause, by a majority of the members of the Association, at a meeting called by the Board for that purpose. In the event of death, resignation, or removal of a director, his successor

shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor. Any director may resign at any time by giving written notice to the president, to the secretary, or to the Board of Directors stating the effective date of the resignation. Acceptance of a resignation shall not be necessary to make the resignation effective.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without a Meeting. The directors shall have the right to take any action, except the adopting of a rule or regulation, in the absence of a meeting, which they could otherwise have taken at a meeting, by:

(a) Obtaining the unanimous verbal vote of all directors which vote shall be noted in the minutes of the next meeting of the Board and ratified at that time; or

(b) Providing written notice to each director of a proposed action to be taken. Such notice shall include the date and time by which the directors must respond to the proposed action and shall state that failure to respond by the time stated in the notice will have the same effect as abstaining in writing to a proposed action and failing to demand in writing that action not be taken without a meeting. Upon receiving written notice of a proposed action, each director, by the date and time provided for in such notice, may: (i) vote in writing for such action; (ii) vote in writing against such action; (iii) abstain in writing from voting; (iv) fail to respond or vote; or (v) demand in writing that action not be taken without a meeting.

(1) In the event a sufficient number of affirmative votes for the proposed action are cast in writing and not revoked by the time stated in the notice that equal or exceed the minimum number of votes that would be necessary to take such action at a meeting at which all of the directors then in office were present and voted, then the action is taken unless one or more directors demands that the action not be taken without a meeting. In the event action is taken pursuant to this provision, the action shall be noted in the minutes of the next meeting of the Board and ratified at that time.

(2) Any director who in writing has voted, abstained, or demanded action not be taken without a meeting pursuant to this Section may revoke such vote, abstention, or demand in writing; provided such revocation is received by the Association by the time and date stated in the notice for such proposed action. A director's right to demand that action not be taken without a meeting shall be deemed to have been waived unless the Association receives such demand from the director in writing by the time stated in the notice for such proposed action and such demand has not been revoked.

(c) Any action taken under subsections (a) and (b)(1) above shall have the same effect as though taken at a meeting of the directors and shall be effective at the end of the time stated in the notice for such proposed action.

ARTICLE V NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination of candidates for election to the Board of Directors shall be made by a nominating committee appointed by the Board of Directors prior to each annual meeting. After receiving recommendations by the nominating committee, the Board of Directors shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine, but not fewer than the number of vacancies that are to be filled. Such nominations shall be made from among Association members.

Section 2. Election. In an election of directors, candidates receiving the largest number of votes shall be elected pursuant to the Association's Conduct of Meetings Policy. The Association and its officer or agent has the right to reject a vote, consent, written ballot, waiver, proxy appointment or proxy appointment revocation when it has a reasonable, good faith basis to doubt the validity of the signature or the signatory's authority to sign for the Owner. The Association and its officer or agent who accepts or rejects any of the above in good faith is not liable for any damages that may result from the acceptance or rejection. Unless a court decides otherwise, any action taken on the acceptance or rejection of any of the above will be deemed valid.

ARTICLE VI MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at least quarterly at such place and hour as may be fixed from time to time by resolution of the Board. The Board may set a schedule of regular meetings by resolution, and no further notice to directors or Owners is necessary to constitute such scheduled regular meetings, except as provided elsewhere in these Bylaws.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three days' notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4. Teleconference Meetings. Any regular or special meeting of the Board may be conducted by teleconference or other electronic means, followed by minutes of such meeting, which shall be distributed to each Board Member.

Section 5. Organizational Meetings. The first meeting of a newly elected Board following the annual meeting of the members shall be held within 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 in order to legally constitute such meeting, providing a majority of the whole Board shall be present.

Section 6. Waiver of Notice. Any director may waive notice of any meeting in writing. Attendance by a director at any meeting of the Board shall constitute a waiver of notice. If all the directors are present at any meeting, no notice shall be required, and any business may be transacted at the meeting.

Section 7. Proxies for Board Meetings. For the purposes of casting a vote for or against a particular issue, a director may execute, in writing, a proxy to be held by another director. The proxy shall specify a yes or no vote on each particular issue for which the proxy was executed.

ARTICLE VII POWER AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) Adopt and publish rules and regulations governing the use of the Commons and the personal conduct of the members and their guests, and to establish penalties for infractions;

(b) Suspend the voting rights of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. These rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of rules and regulations duly adopted, or during any period of violation, whichever is greater;

(c) Exercise for the Association all powers, duties, and authority vested in or delegated to the Board of Directors of the Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, the Declaration, or Colorado law;

(d) Declare the office of a member of the Board of Directors to be vacant in the event the member is absent from three consecutive regular meetings of the Board of Directors; and

(e) Authorize the officers to enter into one or more management agreements with third parties in order to facilitate efficient operation of the property. It shall be the primary purpose of these management agreements to provide for the administration, management, repair, and maintenance of the Commons and the receipt and disbursement of funds as may be authorized by the Board of Directors. The terms of management agreements shall be determined by the Board of Directors to be in the best interest of the

corporation, and shall be subject in all respects to the Articles of Incorporation, these Bylaws, and the Declaration of Protective Covenants.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) Keep a complete record of all its acts and corporate affairs and to present a statement to the members at the annual meeting of the members, or at any special meeting when such a statement is requested in writing by one-fourth of the members who are entitled to vote:

(b) Supervise all officers, agents, and employees of the Association, and to see that their duties are properly performed;

(c) As more fully provided in the Declaration of Protective Covenants, to:

(1) determine the estimated assessments to meet the common expenses of maintenance, operation, and management of the property.

(2) send written notice of each assessment to the respective owner of a site. Assessment shall be due and payable within 30 days after written notice of the amount thereof shall have been given to the respective owner of a site.

(3) foreclose the lien against any property for which assessments are not paid within 30 days after due date or to bring an action at law against the owner personally obligated to pay the same.

(d) Upon the written request of any owner, mortgagee, prospective mortgagee, or prospective purchaser of a site, to authorize an appropriate officer to issue a certificate setting forth the amount of the unpaid assessment, if any, with respect to such site;

(e) To procure and maintain adequate liability insurance and to procure adequate hazard insurance on property owned by the Association, this coverage shall be reviewed annually by the Board of Directors;

ARTICLE VIII OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of this Association shall be a president, vice-president, secretary, and treasurer, who must be members of the Board of Directors.

Section 2. Appointment of Officers. The appointment of officers shall take place by an election among the directors at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be appointed annually by the Board and each shall hold office for one year unless they shall resign sooner, or shall be removed, or are otherwise disqualified.

Section 4. Special Appointments. The Board may appoint other officers as the affairs of the Association may require, each of whom shall hold office for such periods, have such authority, and perform such duties as the Board may from time to time determine.

Section 5. Resignation and Removal. Any officer may be removed from office without cause by the Board. Any officer may resign at any time by giving written notice to the president or the secretary. The resignation shall take effect on the date of receipt of notice or at any later time specified. The acceptance of a resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to a vacancy shall serve for the remainder of the term of the officer they replace.

Section 7. Multiple Officers. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

(a) President: The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall, with the Secretary or another Board Officer, sign all leases, mortgages, deeds, and other written instruments.

(b) Vice-President: The vice-president shall act in the place and stead of the president in the event of their absence, inability, or refusal to act, and shall exercise and discharge other duties as may be required of them by the Board.

(c) Secretary: The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association and their addresses; and in the case of multiple owners, if the secretary has any doubts as to which one of the multiple owners has been designated to cast votes and receive notices, the secretary will require each owner to submit written authorization as to which person has been designated to cast votes and receive notices; and shall perform other duties as required by the Board.

(d) Treasurer: The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and disburse funds as directed by resolution of the

Board of Directors and sign all checks of the Association. Checks for more than \$3000 shall be cosigned by the President or another designated officer of the board. The treasurer shall also keep proper books of account, using the accrual basis of accounting. Such records shall include a balance sheet, income statement, annual budget and explanation for significant variances and transactions. These records shall be presented quarterly to the Board. The Treasurer will present these records, and a proposed budget for the following year, at the annual Homeowner meeting and deliver a copy of each to each member. The Treasurer shall also prepare the HOA's annual tax return and file all required governmental reports.

Section 9. Fiduciary Duty. No authorized signatory on any account may issue payment to themselves. All payments to any board member for reimbursement must be signed by a different authorized board member.

ARTICLE IX COMMITTEES

The Board of Directors shall appoint any committees as deemed appropriate in carrying out its purpose, and these committees need not consist solely of members of the Board, but may include other members of Hamilton Creek.

ARTICLE X CORPORATE SEAL

The Association shall not have a corporate seal.

ARTICLE XI AMENDMENTS AND CONFLICTS

Section 1. These Bylaws may be amended by the Board of Directors at a duly constituted meeting for such purpose or at a meeting of owners called for such purpose and approved by a majority vote of the votes entitled to be cast by members present, in person or by proxy. The notice of such meeting shall contain a summary of the proposed changes or a copy of such proposed changes. No amendment shall serve to shorten the term of any director in conflict with the Colorado Nonprofit Corporation Act.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XII INDEMNIFICATION

Section 1. Obligation to Indemnify.

(a) The Association shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or

proceeding, whether civil, criminal, administrative or investigative; by reason of the fact that the person is or was a director, officer or committee member of the Association; provided the person is or was serving at the request of the Association in such capacity; and provided that the person:

- (i) acted in good faith, and;
- (ii) in a manner that the person reasonably believed to be in the best interests of the Association, and;
- (iii) with respect to any claimed criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful.

The determination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner reasonably believed to be in the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful.

(b) Notwithstanding anything in subsection (a) above, unless a court of competent jurisdiction determines that, in view of all circumstances of the case, the person is fairly and reasonably entitled to expenses, no indemnification shall be made:

- (i) In connection with a proceeding by or in the right of the Association, where the person has been adjudged to be liable to the Association; or
- (ii) In connection with any other proceeding charging that the person received an improper personal benefit, whether or not involving action in an official capacity, the person has been adjudged liable on the basis the person received an improper personal benefit.

(c) To the extent that the person has been wholly successful on the merits in defense of any action, suit or proceeding as described above, the person shall be indemnified against actual and reasonable expenses (including expert witness fees, attorney fees and costs) incurred in connection with the action, suit or proceeding.

Section 2. Determination Required.

(a) The Board of Directors shall determine whether the person requesting indemnification has met the applicable standard of conduct set forth above. The determination shall be made by the Board of Directors by a majority vote of a quorum consisting of those members of the Board of Directors who were not parties to the action suit or proceeding.

(b) If a quorum cannot be obtained as contemplated above or if a quorum has been obtained and the Board so directs, a determination may be made, at the discretion of the Board, by:

- (i) independent legal counsel selected by a majority of the full Board; or
- (ii) by the voting members, but voting members who are also at the same time seeking indemnification may not vote on the determination.

Section 3. Payment in Advance of Final Disposition.

The Association shall pay for or reimburse the reasonable expenses as described above in advance of final disposition of the action, suit or proceeding if the person requesting indemnification provides the Board of Directors with:

- (a) A written affirmation of that person's good faith belief that he or she has met the standard of conduct described above and;
- (b) A written statement that the person shall repay the advance if it is ultimately determined that he or she did not meet the standard of conduct described above.

Section 4. No Limitation of Rights.

The indemnification provided in this Article shall not be deemed exclusive of nor a limitation upon any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of the Members or disinterested members of the Board of Directors, or otherwise, nor by any rights which are granted pursuant to C.R.S. §38-33.3-101, *et seq.*, and the Colorado Revised Nonprofit Corporation Act, as those statutes may be amended from time to time.


Section 5. Directors and Officers Insurance.

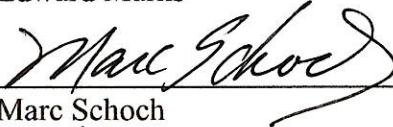
The Association shall purchase and maintain insurance on behalf of any person who is or was a member of the Board of Directors, the manager, committee members, or anyone acting at the direction of the Board, covering defense and liability expenses arising out of any action, suit or proceeding asserted against the person by virtue of the person's actions on behalf of the Association or at the direction of the Board, whether or not the Association would have the power to indemnify the person against liability under provisions of this Article.


ARTICLE XIII MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of May and end on the 30th day of April of every year. However, the Board has the right to, from time to time, change the fiscal year of the Association.

IN WITNESS WHEREOF, we, being all of the directors of the Hamilton Creek Owners Association, have hereunder set our hands this 6th day of May, 2024

Signed 
Edward Marks

Signed 
Marc Schoch

Signed 
Keith Sipperley

Signed 
Amber Hicks

Signed 
Michael Williams

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting secretary of Hamilton Creek Association, a Colorado nonprofit corporation; and

THAT these Bylaws constitute the revised Bylaws of the Association, as duly adopted at a meeting of the Board of Directors held on the 6 day of May 2024.

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

Signed 
Amber Hicks Secretary