COPY

BYLAWS

OF

WEST FORK VILLAGE

OWNERS ASSOCIATION, INC.

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BYLAWS
OF
WEST FORK VILLAGE
OWNERS ASSOCIATION

INTRODUCTION

These are the Bylaws of **West Fork Village Owners Association, Inc**. Capitalized terms are defined in the Declaration.

ARTICLE 1 - NAME

The name of the corporation is **West Fork Village Owners Association, Inc.**, hereinafter referred to as the "Association."

ARTICLE 2 - EXECUTIVE BOARD

2.1 *Number and Qualification*. The affairs of the Association shall be governed by an Executive Board which, until the termination of the period of Declarant control, shall consist of not less than one (1) person. Following the date of termination of Declarant control, the majority of Directors shall be Owners and the number of Directors shall be within a range of no less than three (3) or more than seven (7). The specific number of Directors shall be fixed from time to time by the Executive Board. However, no decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director. If any Unit is owned by a partnership, limited liability company, or corporation, any officer, partner, manager, or employee of that Owner shall be eligible to serve as a Director and shall be deemed to be an Owner for the purposes of the preceding sentence. Directors shall be elected by the Owners, except for those appointed by Declarant. At any meeting at which Directors are to be elected, the Owners may by resolution adopt specific procedures that are not inconsistent with these Bylaws or the Corporation Laws of the State of Colorado for conducting elections.

2.2 *Powers and Duties*. The Executive Board may act in all instances on behalf of the Association, except as provided in the Declaration, these Bylaws or the Colorado Common Ownership Act (the "Act"). The Executive Board shall have, subject to the limitations contained in the Declaration and the Act, the powers and duties necessary for the administration of the affairs of the Association, which shall include the powers and duties set forth in C.R.S. § 38-33.3-302(1) and in the Declaration, and shall specifically include:

2.2.1 *Owner Relations.* Maintain businesslike relations with Owners or occupants.

2.2.2 *Interpretation.* The powers herein granted or necessarily implied shall be construed to favor the broadest discretion of the Executive Board, except that the Executive Board shall have the duty to exercise all of such powers as required by law.

2.2.3 *Fiscal Responsibility.* The Executive Board shall be governed by the following with respect to its fiscal duties and responsibilities:

2.2.3.1 *Bank Accounts.* The depository of the Association shall be such bank or banks as shall be designated from time to time by the Executive Board and in which the monies of the Association shall be deposited. Withdrawals of monies from such accounts shall be only by checks signed by such persons as are authorized by the Executive Board, provided that a management agreement may include among its provisions authority for the Manager to sign checks on behalf of the Association for payment of the obligations of the Association.

2.2.3.2 *Interest and Attorney Fees.* The Executive Board, at its option, shall have the right in connection with the collection of any Assessments, fees, or charges, to impose late charges and assess an interest charge of 18% per annum and to recover reasonable attorney fees and costs of collection.

2.2.3.3 *Budget.* Within thirty (30) days after the adoption of any proposed budget for the Common Interest Community, the Executive Board shall mail, by ordinary first-class mail, or otherwise deliver a summary of the budget to all the Owners and shall set a date for a meeting of the Owners to consider ratification of the budget not less than fourteen (14) nor more than sixty (60) days after mailing or other delivery of the summary (or, in the alternative, together with a ballot and information sufficient to satisfy the provisions of Section 109 of the Colorado Revised Nonprofit Corporation Act). Unless a majority of the total votes in the Association reject the proposed budget, the budget is ratified. There are no quorum requirements for this meeting. In the event the proposed budget is rejected, the budget last ratified by the Owners continues until such time as the Owners ratify a subsequent budget proposed by the Executive Board. The Executive Board shall adopt a budget and submit the budget to a vote of the Owners as provided herein no less frequently than annually. The Executive Board shall levy and assess the Annual Assessments in accordance with the annual budget.

2.2.3.4 *Disbursement.* The Executive Board shall receive and hold the funds as collected and shall disburse the same for the purposes and in the manner set forth herein and as required by law.

2.2.3.5 *Reserves.* The Executive Board shall not be obligated to expend all of the revenues collected in any accounting period but may maintain a reasonable reserve for, among other things, emergencies, contingencies of bad weather, or uncollected accounts. Said reserve fund or funds shall, however, be kept in interest bearing securities, either short or long term, or in an insured, interest bearing account. The foregoing shall not be construed to mean that the Executive Board shall not be permitted to keep additional cash on hand in a checking or petty cash account for the necessary discharge of its function.

2.2.3.6 *Annual Audit.* The Executive Board may submit its books, records and memoranda to an annual audit by a disinterested certified public accountant to audit the same and render a report thereon in writing to the Executive Board and in summary form to the Members and such other persons, firms or corporations as may be entitled to same. If such audit is performed, it shall be a Common Expense unless otherwise provided in the Declaration.

2.3 *Standard of Care.* In the performance of their duties, the officers and members of the Executive Board are required to exercise (1) if appointed by Declarant, the care required of fiduciaries of the Owners and (2) if elected by the Owners, ordinary and reasonable care.

2.4 *Term of Office.* A term of office shall be three (3) years. Any member shall be permitted to serve a maximum of two (2) full terms of office in succession, upon the completion of which such person shall be disqualified from holding office as a member of the Executive Board for a period of three (3) years. The limitation upon terms of office of Board members herein shall not apply to any member of the "First Board of Directors," who shall serve fewer than three (3) years as a member of the Board of Directors during his or her first term in office, it being the intention of these Bylaws that a member of the "First Board of Directors" may serve two (2) three-year terms in addition to any shorter term served as a member of the "First Board of Directors".

2.5 *Election of Directors.* To the maximum extent permitted by the Act, there shall be a period of Declarant control of the Association, during which period the Declarant, or persons designated by such Declarant, may appoint or remove the officers and members of the Executive Board. Following the period of Declarant control, election of Directors shall be by simple majority vote of the Members at the annual meeting. Notwithstanding the foregoing, Declarant shall relinquish all special rights, expressed or implied, through which Declarant may directly or indirectly control, direct, modify, or veto any action of the Owners Association, its Executive Board, or a majority of Unit Owners, and control of the Owners Association shall pass to the Owners of Units within the Project, not later than the earlier of the following: (a) one hundred and twenty (120) days after the date by which seventy-five percent (75%) of the Units have been conveyed to Unit purchasers, or (b) five (5) years following the first conveyance to a Unit purchaser.

2.6 *Removal of Directors.* The Owners, by a two-thirds vote of all persons present and entitled to vote, at any meeting of the Owners at which a quorum is present, may remove any member

of the Executive Board, with or without cause, other than one appointed by the Declarant. Any member of the Executive Board appointed by the Declarant during the period of Declarant Control may only be removed by the Declarant. Vacancies created by removal according to this Section 2.6 shall be filled as follows:

2.6.1 As to vacancies of Executive Board members elected by Owners, the vacancies shall be filled by a majority vote of the remaining Executive Board; provided, however, if the entire Executive Board is removed at once, an election shall be held immediately thereafter at the same meeting; and

2.6.2 As to vacancies of Executive Board members whom the Declarant has the right to appoint, the vacancies shall be filled by the Declarant.

Each person so elected or appointed shall serve on the Executive Board for the remainder of the term of the member so replaced.

2.7 *Vacancies.* Vacancies in the Executive Board may be filled at a special meeting of the Executive Board held for that purpose at any time after the occurrence of the vacancy, even though the Directors present at that meeting may constitute less than a quorum. These appointments shall be made by a majority of the remaining elected Directors constituting the Executive Board. Each person so elected or appointed shall be a Director for the remainder of the term of the Director so replaced.

2.8 *Organizational and Regular Meetings.* The first meeting of a newly elected Board following each annual meeting of the members shall be held within fifteen (15) 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 legally to constitute such meeting, providing a majority of the whole Board shall be present. Regular meetings of the Executive Board may be held at such time and place as shall be determined from time to time by a majority of the members of the Executive Board, but at least one (1) meeting shall be held each year. Notice of regular meetings of the Executive Board shall be given to each member of the Board by mail, electronic mail, or facsimile at least three (3) business days prior to the day of the meeting. Any member of the Executive Board may, at any time, waive notice of any meeting of the Executive Board in writing and such waiver shall be deemed equivalent to the giving of notice.

2.9 *Special Meetings.* Special meetings of the Executive Board may be called by the President or by a majority of the Directors on at least three (3) business days' notice to each Director.

2.10 *Location of Meetings.* All meetings of the Executive Board shall be held at such time and place as shall be fixed by the Executive Board.

2.11 *Waiver of Notice.* Any Director may waive notice of any meeting in writing. Attendance by a Director at any meeting of the Executive 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 such meeting.

2.12 *Quorum of Directors.* At all meetings of the Executive Board, a majority of the Directors shall constitute a quorum for the transaction of business and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute a decision of the Executive Board. If, at any meeting, there shall be less than a quorum present, a majority of those present may adjourn the meeting. At any adjourned meeting at which a quorum is present, any business that might have been transacted at the meeting originally called may be transacted without further notice.

2.13 *Compensation.* No member of the Executive Board shall receive any compensation for acting as such, however members of the Executive Board may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other Executive Board members. Nothing herein shall prohibit the Association from compensating a member of the Executive Board, or any entity with which a Executive Board member is affiliated, for services or supplies furnished to the Association in a capacity other than as an Executive Board member pursuant to a contract or agreement with the Association, provided that such Executive Board member's interest was made known to the Board prior to entering into such contract and such contract was approved by a majority of the Executive Board, excluding the interested member of the Executive Board.

2.14 *Consent to Corporate Action.* If all the Directors or all Directors of a committee established for such purposes, as the case may be, severally or collectively, consent in writing to any action taken or to be taken by the Association, and the number of the Directors constitutes a quorum, that action shall be a valid corporate action as though it had been authorized at a meeting of the Executive Board or the committee, as the case may be. The Secretary shall file these consents with the minutes of the meetings of the Executive Board.

2.15 *Types of Communication in Lieu of Attendance.* Any member of the Executive Board may attend a meeting of the Executive Board by: (i) using an electronic or telephonic communication method whereby the member may be heard by the other members and may hear the deliberations of the other members on any matter properly brought before the Executive Board; or (ii) by participating in "real time" e-mail communication when all Board members are participating in this form of communication. The vote of such member shall be counted and the presence noted as if that member was present in person on that particular matter.

2.16 *Non-Waiver.* All the rights, duties and privileges of the Executive Board shall be deemed to be continuing and shall not be exhausted by a single act or series of acts. To the same extent, the failure to use or employ any remedy or right hereunder or hereafter granted shall not preclude its exercise in the future nor shall any custom bind the Executive Board.

ARTICLE 3 - OWNERS

3.1 *Annual Meeting.* Annual meetings of Owners shall be held as provided in the minutes of the first annual meeting of the Association or, if not provided therein, in the month in which the Articles of Incorporation for the Association were recorded, or at such other date as set forth in the notice. At these meetings, the Directors shall be elected by ballot of the Owners in accordance with the provisions of Article 2 of the Bylaws. The Owners may transact other business as may properly come before them at these meetings.

3.2 *Special Meetings.* Special meetings of the Association may be called by the President whenever he deems such a meeting advisable. A special meeting shall be called by the Secretary when so ordered by the majority of the members of the Executive Board or upon written request of Owners comprising no less than twenty percent (20%) of the votes in the Association. A request by the Owners shall state the purpose or purposes of such meeting and the matter proposed to be acted upon at the special meeting. The Secretary shall give notice stating the purpose or purposes of the meeting to all Members entitled to vote at such meeting. No special meeting need be called upon the request of Owners entitled to cast less than fifty percent (50%) of the votes of the Association to consider any matter that is substantially the same matter voted upon at any meeting of the members held during the preceding twelve (12) months.

3.3 *Place of Meetings.* Meetings of the Owners shall be held at the principal office of the Association or may be adjourned to a suitable place convenient to the Owners, as may be designated by the Executive Board or the President.

3.4 *Notice of Meetings.* The Secretary, or other officer specified in the Bylaws, shall cause notice to be hand-delivered or sent prepaid by United States mail to the mailing address of each Unit or to the mailing address designated in writing by the Owner, not less than ten (10) nor more than fifty (50) days in advance of a meeting. The notice of the meeting must state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or Bylaws, any budget changes, and any proposal to remove an officer or member of the Executive Committee. No action shall be adopted at a meeting except as stated in the notice.

3.5 *Waiver of Notice.* Any Owner may, at any time, waive notice of any meeting of the Owners in writing, and the waiver shall be deemed equivalent to the receipt of notice.

3.6 *Adjournment of Meeting.* At any meeting of Owners, the Owners by majority vote, may adjourn the meeting to another time.

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

(a) Roll call (or check-in procedure);
(b) Proof of notice of meeting;
(c) Reading of minutes of preceding meeting;

(d) Reports
-- Officers' reports;
-- Committee reports;
(e) Election of Directors of the Executive Board (when required):
(f) Ratification of budget (if required and noticed);
(g) Unfinished business; and
(h) New business.

3.8 *Voting.* There shall be one vote per Unit. The election of Directors shall be by ballot. Unless demanded by at least twenty five percent (25%) of the Members present in person or by proxy at such meeting and entitled to vote there at, or determined by the President to be advisable, the vote on any other question need not be by ballot.

3.9 *Quorum.* Except as otherwise provided in these Bylaws, the Owners, present in person or by proxy at any meeting of Owners, representing one-third of the votes in the Association, shall constitute a quorum at that meeting.

3.10 *Majority Vote.* The affirmative vote of a majority of all votes entitled to be cast on a matter by the Owners present in person or by proxy at a meeting at which a quorum shall be present shall be binding upon all Owners for all purposes except where a higher percentage vote is required in the Declaration, these Bylaws or by law.

3.11 *Voting by Mail.* The Executive Board may decide that voting of the Members on any matter required or permitted by the statutes of Colorado, the Declaration, the Articles of Incorporation, or these Bylaws shall be by mail. Any action that may be taken at any annual, regular or special meeting of Unit Owners may be taken without a meeting if the Secretary delivers a written ballot to every Member entitled to vote on the matter.

3.11.1 A written ballot shall: (i) set forth each proposed action; and (ii) provide an opportunity to vote for or against each proposed action.

3.11.2 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.

3.11.3 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 the election of members of the Executive Board; (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.

3.11.4 A written ballot may not be revoked.

ARTICLE 4 - OFFICERS

4.1 *Designation.* The principal officers of the Association shall be the President, the Vice President, the Secretary, and the Treasurer, all of whom shall be elected by the Executive Board. The Executive Board may appoint an Assistant Treasurer, an Assistant Secretary and other officers as it finds necessary. Any number of offices may be held by the same person, except the combination of offices of President and Vice President and President and Secretary. The office of Vice President may be vacant. Officers must be 18 years of age or older. Nothing herein shall prohibit a Director from being an officer.

4.2 *Election of Officers.* The officers of the Association shall be elected annually by the Executive Board at the organizational meeting of each new Executive Board. They shall hold office at the pleasure of the Executive Board.

4.3 *Removal of Officers.* Upon the affirmative vote of a two-thirds majority of the Directors, any officer may be removed either with or without cause. A successor may be elected at any regular meeting of the Executive Board or at any special meeting of the Executive Board called for that purpose.

4.4 *President.* The President shall be the Chief Executive Officer of the Association. The President shall preside at all meetings of the Owners and of the Executive Board. The President shall have all of the general powers and duties which are incident to the office of President of a non-stock corporation organized under the laws of the State of Colorado including, but not limited to, the power to appoint committees from among the Owners from time to time as the President may decide is appropriate to assist in the conduct of the affairs of the Association. The President may fulfill the role of Treasurer in the absence of the Treasurer. The President may cause to be prepared and may execute amendments, attested by the Secretary, to the Declaration and these Bylaws on behalf of the Association, following authorization or approval of the particular amendment as applicable.

4.5 *Vice President.* The Vice President shall take the place of the President and perform the President' s duties whenever the President is absent or unable to act. If neither the President nor the Vice President is able to act, the Executive Board shall appoint some other Director to act in the place of the President on an interim basis. The Vice President shall also perform other duties imposed by the Executive Board or by the President.

4.6 *Secretary.* The Secretary shall keep the minutes of all meetings of the Owners and the Executive Board. The Secretary shall have charge of the Association's books and papers as the Executive Board may direct and shall perform all the duties incident to the office of Secretary of a non-stock corporation organized under the laws of the State of Colorado. The Secretary may cause to be prepared and may attest to the execution by the President of amendments to the Declaration and the Bylaws on behalf of the Association, following authorization or approval of the particular amendment as applicable.

4.7 *Treasurer.* The Treasurer shall be responsible for Association funds and securities, for keeping full and accurate financial records and books of account showing all receipts and

disbursements, and for the preparation of all required financial data. This officer shall be responsible for the deposit of all monies and other valuable effects in depositories designated by the Executive Board, and shall perform all the duties incident to the office of Treasurer of a non-stock corporation organized under the laws of the State of Colorado. The Treasurer may endorse on behalf of the Association, for collection only, checks, notes and other obligations and shall deposit the same and all monies in the name of and to the credit of the Association in banks designated by the Executive Board. Except for reserve funds described below, the Treasurer may have custody of and shall have the power to endorse for transfer, on behalf of the Association, stocks, securities or other investment instruments owned or controlled by the Association or as fiduciary for others. Reserve funds of the Association shall be deposited in segregated accounts or in prudent investments, as the Executive Board decides. Funds may be withdrawn from these reserves for the purposes for which they were deposited, by check or order, authorized by the Treasurer, and executed by two (2) Directors, one of whom may be the Treasurer if the Treasurer is also a Director.

4.8 *Agreements, Contracts, Deeds, Checks, Etc.* Except as provided in Sections 4.4, 4.6, 4.7, and 4.10 of these Bylaws, all agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by any officer of the Association or by any other person or persons designated by the Executive Board.

4.9 *Compensation.* The President and Vice President shall not receive any compensation for their services except reimbursement for necessary expenses actually incurred in connection with Association duties. The Secretary and Treasurer may be compensated for their services if the Executive Board determines that such compensation is appropriate. Compensation, if any, shall be in an amount proposed by the Executive Board and approved by the majority of Owners present or represented by proxy at a meeting.

4.10 *Statements of Unpaid Assessments.* The Treasurer, Assistant Treasurer, a Manager employed by the Association or, in their absence, any officer having access to the books and records of the Association, may prepare, certify and execute statements of unpaid assessments in accordance with Section § 38-33.3-316 of the Act and the Declaration. The Association may charge a reasonable fee for preparing statements of unpaid Assessments. The amount of this fee and the time of payment shall be established by resolution of the Executive Board. The Association may refuse to furnish statements of unpaid Assessments until the fee is paid. Any unpaid fees may be assessed as a Common Expense against the Unit for which the statement is furnished.

4.11 *Fidelity Bonds.* All officers, Members of the Association, agents, or other persons having the responsibility of handling funds of the Association shall be bonded pursuant to the provisions of the Declaration.

4.12 *Other Duties and Powers.* The officers shall have such other duties, powers and responsibilities as shall, from time to time, be authorized by the Executive Board.

ARTICLE 5 - REMEDIES FOR VIOLATIONS

5.1 *Enforcement*. The Association shall have the power, at its sole option, to enforce the terms of this instrument, the Articles, the Declaration or any rule or regulation promulgated pursuant thereto, by any means set forth in the Declaration or these Bylaws and by all of the following: self-help; by sending notice to the offending party requiring certain things to be done or undone; by taking action to remedy any breach of the Association Documents and charging the breaching party with the entire cost or any part thereof; by taking any other action before any court as may be provided by law; by complaint to the duly constituted authorities.

5.2 *Abatement and Enjoinment of Violations by Owners*. The violation of any of the Rules and Regulations adopted by the Executive Board or the breach of any provision of the Declaration shall give the Executive Board the right after notice and hearing, except in case of an emergency, in addition to any other rights set forth in these Bylaws:

(a) To enter upon the Unit or limited Common Element in which, or as to which, the violation or breach exists and to summarily abate and remove, at the expense of the defaulting Owner, any structure, thing, or condition (except for additions or alterations of a permanent nature that may exist in that Unit) that is existing and creating a danger to the Common Elements contrary to the intent and meaning of the provisions of the Declaration. The Executive Board shall not be deemed liable for trespass by this action; or

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

5.3 *Fines for Violation*. The Executive Board may adopt resolutions providing for fines or other monetary penalties for the infraction of its Rules and Regulations or of the Declaration. Fines will be levied after notice thereof and an opportunity to be heard. The Executive Board may levy fines in amounts that it, in its sole discretion, shall determine to be reasonable for each such violation, including those violations that persist after notice and an opportunity for a hearing is given.

5.4 *Assessments*. Remedies for late payment or default of payment of Assessments shall be governed by the Declaration.

ARTICLE 6 - BOOKS AND RECORDS

6.1 *Examination*. All records maintained by the Association or the Manager shall be available for examination and copying by any Owner, any holder of a security interest in a Unit or its insurer or guarantor, or by any of their duly authorized agents or attorneys, at the expense of the person examining the records, during normal business hours and after reasonable notice.

6.2 *Records*. The Association shall keep the following records:

(a) An account for each Unit, which shall designate the name and address of each Owner, the name and address of each Mortgagee who has given notice to the Association that it holds a Mortgage on the Unit, the amount of each Common Expense Assessment, the dates on which each Assessment comes due, the amounts paid on the account and the balance due;

(b) An account for each Owner showing any other fees payable by the Owner;

(c) A record of any capital expenditures in excess of three thousand dollars ($3,000.00) approved by the Executive Board for the current and next two (2) succeeding fiscal years;

(d) A record of the amount and an accurate account of the current balance of any reserves for capital expenditures, replacement, and emergency repairs, together with the amount of those portions of reserves designated by the Association for a specific project;

(e) The most recent regularly prepared balance sheet and income and expense statement, if any, of the Association:

(f) The current operating budget;

(g) A record of any unsatisfied judgments against the Association and the existence of any pending suits in which the Association is a defendant;

(h) A record of insurance coverage provided for the benefit of Owners and the Association;

(i) A record of any alterations or Improvements to Units or limited Common Elements which violate any provisions of the Declarations of which the Executive Board has knowledge;

(j) A record of any violations, with respect to any portion of the common interest community, of health, safety, fire or building codes or laws, ordinances or regulations of which the Executive Board has knowledge;

(k) A record of the actual cost, irrespective of discounts and allowances, of the maintenance of the Common Elements, if any;

(l) Tax returns for state and federal income taxation;

(m) Minutes of proceedings of incorporators, Owners, Directors, committees of Directors, and waivers of notice; and

(n) A copy of the most current versions of the Declaration, Bylaws, Rules and Regulations, and resolutions of the Executive Board, along with their exhibits and schedules.

ARTICLE 7 - MISCELLANEOUS

7.1 *Notices*. All notices to the Association or the Executive Board shall be delivered to the office of the Association, or to such other address as the Executive Board may designate by written notice to all Owners and to all holders of security interests in the Units who have notified the Association that they hold a security interest in a Unit. Except as otherwise provided, all notices to any Owner shall be sent to the Owner's address as it appears in the records of the Association. All notices shall be deemed to have been given when sent by electronic mail or facsimile or when sent prepaid by United States mail.

7.2 *Fiscal Year*. The Executive Board shall establish the fiscal year of the Association, or if no fiscal year is established by the Executive Board, the fiscal year shall be the calendar year.

7.3 *Waiver*. No restriction, condition, obligation, or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

7.4 *Office*. The principal office of the Association shall be on the Property or at such other place as the Executive Board may from time to time designate.

7.5 *Right of Access*. Each Owner shall grant a right of access to his Unit to any person authorized by the Executive Board for the purpose of inspecting for and correcting any condition originating on his Unit and threatening another Unit or any Common Element, provided that requests for entry are made in advance and that any such entry is at a time reasonably convenient to the Owner. In case of an emergency, such right of entry shall be immediate, whether the Owner is present at the time or not.

7.6 *Invalidity*. The invalidity of any part of these Bylaws shall not impair or affect in any manner the enforceability or affect the balance of these Bylaws.

7.7 *Amendments*. These Bylaws may be amended only by vote of the Executive Board. No amendment of these Bylaws of the Association shall be adopted that would affect or impair the validity or priority of any mortgage or deed of trust encumbering any Unit or that would change the provisions of these Bylaws with respect to institutional mortgagees of record.

7.8 *Exculpability of Board and Officers*. Neither the Board as a body nor any member thereof nor any officer of the Association shall be personally liable to any Owner in any respect for any action or lack of action arising out of the execution of his office. Each Owner shall be bound by the good faith actions of the Board and officers of the Association in the execution of the duties of said Directors and officers. Unless acting in bad faith, no Director or officer of the Association shall be liable to any Owner or other person for misfeasance or malfeasance in office.

7.9 *Conflict*. Anything to the contrary herein notwithstanding, if any provision of this instrument is in conflict with or a contradiction of the requirements of any law, then the requirements of said law shall be deemed controlling.

ATTEST:

CERTIFIED to be the Bylaws adopted by consent of the Directors of West Fork Village Owners Association, Inc. dated October 17, 2002.

Erik Umholtz, ~~Secretary~~