

AMENDED AND RESTATED BY-LAWS  
OF  
ALPINE GARDENS HOMEOWNER'S ASSOCIATION  
ARTICLE 1-GENERAL

1. This Association is created and organized to care for the exterior maintenance of the condominium units, not including breakage of glass and doors but including roofs, and the common elements.
2. The principal offices of the Association in the State of New Mexico shall be located in the County of Colfax. The Association may have such other offices, either within or without the State of Incorporation as the Board of Directors may designate or as the business of the Association may, from time to time, require.
3. The Association shall maintain insurance for casualty and hazard covering the exterior of all units, excluding breakage of glass and doors, in an amount sufficient to prevent the application of any co-insurance clause, and liability for personal injury and property damage occurring on the common elements and ratably apportion the expense among all units as a general assessment.

ARTICLE II- MEMBERSHIP

1. Members. All owners of condominium units within the Alpine Gardens Condominiums, Colfax County, New Mexico, shall be members of the Association automatically upon acquisition of a unit, for as long as such unit is owned. Each condominium unit in good standing with record to all financial obligations to the Association shall be entitled to one vote.
2. Annual Meeting. The annual meeting of the members shall be held no less than (30) thirty days prior to the beginning of the Association's Fiscal year for the purpose of electing directors and for the transaction of such other business as may come before the meeting.
3. Special Meetings. Special meetings of the members, for any purpose(s), unless otherwise prescribed by statute, may be called by the President at the request of not less five (5) members of the Association entitled to vote at the meeting.
4. Place of Meeting. The directors may designate any place, either within or without the State, unless otherwise proscribed by statute, as the place of meeting for any special meeting called of the membership by the Directors. A waiver of notice, signed by all members entitled to vote at a meeting of the membership, may designate any place, either within or without the State unless proscribed by statute, as the place for holding such

meeting. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal office of the Association.

5. Notice of Meeting. Written or printed notice stating the place, day and hour of the meeting and in case of a special meeting, the purpose(s) for which the meeting is called, shall be delivered not less than ten (10) days nor more than fifty (50) days before the date of the meeting, either personally, by mail or by email or other electronic means, by or at the direction of the President, Secretary or other officer or person(s) calling the meeting, to each member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at his address as it appears on the stock transfer books of the association with postage thereon, prepaid. Attendance of a member in person or by proxy or other electronic means i.e. teleconferencing at a meeting constitutes a waiver of notice of the meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.
6. Voting lists. The officer or agent having charge of the membership books for the association shall make, at least 10 (10) days before each meeting of members, a complete list of the members entitled to vote at such meeting, or any adjournment thereof, arranged in alphabetical order, with the address of each, which list, for a period ten (10) days prior to such meeting, shall be kept on file at the principal office of the Association and shall be subject to inspection by any member at any time, during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any member during the whole time of the meeting. The original membership book shall be prima facie evidence as to whom are the members entitled to examine such list or to vote at the meeting of members.
7. Quorum. At any meeting of members, two-thirds (2/3) of the total membership of the Association entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of members. If less than said number of members is represented at meeting, a majority of the members so represented may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. The members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.
8. Proxies. At any meeting, a member entitled to vote may vote by proxy executed in writing by the member and specifying the member to vote in his or her stead. A proxy shall be limited to only the meeting at which it is tendered, or such adjourned meeting in the event of lack of quorum. Once the meeting has adjourned for which a quorum was obtained, the proxy shall no longer be valid.
9. Voting. Each unit entitled to vote shall be entitled to one vote, in person or by proxy or other electronic means. Upon the demand of any member the vote for directors, and upon

any question before the meeting, shall be by ballot. All elections for directors shall be decided by a plurality vote; all other questions shall be decided by majority vote, except as otherwise provided herein or the laws of New Mexico.

10. Order of Business. The order of business of all meetings of the members shall be as follows;

1. Roll call
2. Proof of notice of meeting, or waiver of notice
3. Reading of minutes of preceding meeting
4. Reports of Officers
5. Reports of Committee
6. Election of directors
7. Unfinished business
8. New business

All meetings will be run according to the latest edition of Roberts' Rules of Order.

11. Informal Actions by Members. Unless otherwise provided by law, any action required to be taken at a meeting of the members, or any other action which may be taken at a meeting of the members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the units entitled to vote on the subject matter thereof.

### ARTICLE III- BOARD OF DIRECTORS

1. General Powers. The business and affairs of the Association shall be managed by a Board of Directors. The Directors shall in all cases act as a board, and they may adopt such rules and regulations for the conduct of their meetings and the management of the Association as they deem proper, not inconsistent with these By-Laws and the laws of New Mexico.
2. No Board member, nor any company he represents, have ownership interest or is on the Board of Directors may enter into a contract with the Alpine Gardens Homeowners' Association as it represents the potential for a conflict of interest.
3. Number, Tenure and Qualifications. The number of directors of the Association shall be three (3). Each director shall hold office until the next annual meeting of the members and until his successor shall have been elected and qualified. Each director shall further be a member of the Association.
4. Regular Meetings. A regular meeting of the directors shall be held without other notice than this By-Law, immediately after and at the same place as the annual meeting of members. The directors may provide, by resolution, the time and place for holding additional regular meetings without other notice than such resolution.
5. Special Meetings. Special meetings of the directors may be called by or at the request of the President or any two (2) Directors. The person(s) authorized to call special meeting of the directors may fix the place for holding any special meeting of the directors called by them.

6. Notice. Notice of any special meeting shall be given at least four (4) hours previously orally, by telephone, mailed, by email or other electronic means to each director at his business address. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed with postage thereon prepaid. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called convened.
7. Quorum. At any meeting of the directors, two-thirds (2/3) shall constitute a quorum for the transaction of business, but if less than said number is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.
8. Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the directors.
9. Newly Created Directors and Vacancies. Newly created directorships resulting from an increase in the number of directors, and vacancies occurring in the board for any reason, may be filled by a vote of the majority of the directors then in office, although less than a quorum exists. A director elected to fill a vacancy caused by resignation, death or removal, shall be elected to hold office for the unexpired term of his predecessor.
10. Removal of Directors. Any or all of the directors may be removed by a majority vote of the units at a membership meeting called for that purpose.
11. Resignation. A director may resign at any time by giving written notice to the board, the President or the Secretary of the Association. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the board or such officer, and the acceptance of the resignation shall not be necessary to make it effective.
12. Compensation. No compensation shall be paid to directors, as such, for their services; but by resolution of the board, a fixed sum and expenses for actual attendance at each regular or special meeting of the board may be authorized. Nothing herein contained shall be construed to preclude any director from serving the Association in any other capacity and receiving compensation therefore.
13. Presumption of Assent. A director of the Association matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the Association immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.
14. Executive and Other Committees. The board, by resolution, may designate from among its members an executive committee and other committees, each consisting of two or more directors. Each such committee shall serve at the pleasure of the board.
15. Action by Directors without Meeting. Any act which is required or authorized to be taken by the directors, may be taken without a meeting, if a consent in writing setting forth the action so taken, shall be signed by all of the directors. The consent shall have the same effect as a unanimous vote.

## ARTICLE IV- OFFICERS

1. Numbers. The officers of the Association shall be a president, a vice-president, a secretary/treasurer, each of whom shall be elected by the directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the directors.
2. Election and Term of Office. The officers of the Association shall be elected by the directors and shall be elected annually at the meeting of the directors held after each annual meeting of the members. Each officer shall hold office until its successor shall have been duly elected and shall have qualified or until his death or until he shall resigned or shall have been removed in the manor hereinafter provided.
3. Removal. Any officer or agent elected or appointed by the directors may be removed by the directors whenever in their judgment the best interests of the Association would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.
4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the directors for the unexpired portion of the term.
5. President. The president shall be principal executive officer of the Association and, subject to the control of the directors, shall in general supervise and control all of the business and affairs of the Association. He shall, when present, preside at all meetings of the members and of the directors. He may sign, with the secretary or any directors, certificates for shares of the Association, any deeds, mortgages, bond, contracts, or other instruments which the directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Association, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the offices of president and such other duties as may be prescribed by the directors from time to time.
6. Vice-President. In the absence of the president or in event of his death, inability or refusal to act, the vice-president shall perform the duties of the president and when so acting, shall perform the duties of the president and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. The vice president shall perform such other duties as from time to time may be assigned to him by the president or by directors.
7. Secretary/Treasurer. The secretary/treasurer shall keep the minutes of the members and of the directors' meetings in one or more books provided for that purpose, so that all notices are duly given in accordance with the provisions of these By-Laws or as required, be custodian of the corporate records and of the seal of the Association and keep a register of the post office address of each member which shall be finished to the secretary by such member, have general charge of the membership books of the Association and in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the directors.

If required by the directors, the secretary/treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the directors shall determine. He shall have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for moneys due and payable to the Association from any source whatsoever, and deposit all such monies in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with these by-laws and in general perform all of the duties incident to the office of treasurer and such other duties incident to the office of treasurer and such other as from time to time may be assigned to him by the president or by the directors.

8. Any of the powers and duties of any officer may be delegated to a Managing Agent by authority in writing, and signed by the President.
9. Salaries. The salaries of the officers shall be fixed from time to time by the directors and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the Association.

## ARTICLE V

### CONTRACTS, LOANS, CHECKS AND DEPOSITS

1. Contracts. The directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.
2. Loans. No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the directors. Such authority may be general or confined to specific instances.
3. Checks. Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Association, shall be signed by one officer or agent of the Association and in such manner as shall from time to time be determined by resolution of the directors.
4. Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the directors may select.

## ARTICLE VI

### CERTIFICATES FOR SHARES AND THEIR TRANSFER

1. Certificate of Membership. Certificates representing membership of the Association may be in such form as shall be determined by the directors. Any such certificate shall be signed by the president and by the secretary/treasurer or by such other officers authorized by law and by the directors. All certificates for shares shall be consecutively numbered or

otherwise identified. The name and address of the members and date of issue shall be entered on the membership books for the Association. Membership in the Association and membership certificated are non-transferable, except when passing automatically with the transfer and conveyance of a unit, itself.

## ARTICLE VII

### FEES, DUES, AND ASSESSMENTS

There will be a regular monthly assessment, periodically set by the Board of Directors, in such amounts as determined necessary by them to permit the proper functioning of the Association and with due regard for meeting the Association's purposes, objects and financial commissions, and ratable apportioned among all units.

Fees, dues and assessments shall be due within thirty (30) days of billing. Any fees, dues and assessments not paid within the time provided shall cause the member to forfeit any offices held and, for purposes of voting, shall not be considered a unit in good standing.

Fees, dues and assessments paid to the Association are non-refundable, should a unit be sold and membership terminated in the Association.

## ARTICLE VIII

### FISCAL YEAR

The fiscal year of the Association shall begin on the 1st day of January in each year.

## ARTICLE IX

### SEAL

The directors may provide an Association seal which shall be circular in form and shall have inscribed thereon the name of the Association, the state of incorporation and the words, "Association Seal".

## ARTICLE X

### WAIVER OF NOTICE

Unless otherwise provided by law, whenever any notice is required to be given to any member or director of the Association under the provisions of these By-Laws or under the provisions of the Articles of Non Profit Incorporation, a waiver thereof in writing, signed by the person or persons

