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ARTS & BOARD

DILLON VALLEY WEST  
CONDOMINIUM ASSOCIATION  
AMENDMENT TO THE BY-LAWS

Amendment to Article IV, Board of Directors, paragraphs 4.02 and 4.06 of the By-Laws of the Dillon Valley West Condominium Association;

WHEREAS, provisions are provided for in Article VII, Amendments, paragraph 7.01 of the By-Laws of the Dillon Valley West Condominium Association to amend the by-laws of the Association; and,

WHEREAS, it was determined that to better conduct the affairs of the Association, that a Board of Directors consisting of seven natural persons instead of three natural persons was desirable; and

WHEREAS, in conformance with Article VII, paragraph 7.01 of the By-Laws of the Dillon Valley West Condominium Association, and at the First Annual Meeting of the Association held on August 8, 1982 at the Dillon Valley West clubhouse in Summit County, Colorado, a unanimous vote of 66.6% of the owners, either present in person, or by proxy, voted to amend paragraphs 4.02 and 4.06 of Article IV of the Dillon Valley West Condominium Associations' By-Laws, changing the number of members of the Board of Directors from three to seven; and,

NOW THEREFORE, those paragraphs 4.02 and 4.06, Article IV, Board of Directors, of the By-Laws of Dillon Valley West Condominium Association shall be as follows: (Underlined words reflect the change to the original paragraph)

4.02. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors (the "Board of Directors") composed of seven natural persons who are (except for the initial Board appointed by Declarant) Owners of Condominium Units in the Project. The number of Directors may be changed from time to time by amendment of these By-Laws, provided however, that the number of Directors shall never be reduced to less than three nor increased to more than seven. Until the first regular annual meeting of the Association, the initial Board of Directors shall be those individuals named as such in the Articles of Incorporation of the Association, which individuals need not be Owners.

4.06. Election and Term of Office. Members of the Board of Directors shall be elected for three year terms from among the Owners of the Condominium Units by a majority or (if more than two candidates stand for election) a plurality as appropriate, of the votes cast at the annual meeting of Association. Except for the initial Directors the term of each Directors' service shall extend until the annual meeting of the Association three years hence, and so long thereafter as may be necessary for a successor to be duly elected and qualified; or until the Director may resign or is removed in the manner herein provided. Directors terms shall be staggered. Thus, at the inception of the operations of this Association, Two Directors shall serve a one year term, Two Directors a two year term and Three Directors a three year term with all terms thereafter being three years in length.

DILLON VALLEY WEST CONDOMINIUM ASSOCIATION

K. C. Ensor, Jr.  
K. C. Ensor, Jr., President

Arthur W. Cross  
Arthur W. Cross, Vice President

Edna R. Ensor  
Edna R. Ensor, Secretary

