

**SECOND LIMITED AMENDMENT
TO
BYLAWS
OF
APPLETREE CONDOMINIUM ASSOCIATION**

THIS SECOND LIMITED AMENDMENT TO THE BYLAWS is made on the date hereinafter set forth by Appletree Condominium Association (the "Association"), a Colorado nonprofit corporation.

RECITALS:

- A. The Association Bylaws were adopted and signed on December 30, 1977.
- B. The Association, acting through its Board of Directors, desires to amend the qualifications for Directors to serve on the Board of Directors to include that serving requires being an Owner in good standing.
- D. Article X, Section 10.5 of the Bylaws provides that the Bylaws may be amended at an annual meeting of the Owners provided that the proposed amendment is included in the notice or waiver of notice of such meeting.
- E. By signature below, the President of the Association certifies that notice of the within amendment was included in the notice of an Owners' meeting and the amendment was adopted by a vote of the Owners at such meeting.

NOW, THEREFORE:

1. Article V, Section 5.1 of the Bylaws is deleted in its entirety and replaced by the following:

Number, Qualification and Term of Office. The affairs of the Association shall be governed by a Board of Directors which shall consist of five (5) members, elected or appointed as provided below (the "Board"). Only Owners, eligible to vote, current in the payment of Assessments which means no more than thirty (30) days past due, and otherwise in good standing may serve on the Board, or be elected or appointed to fill a vacancy on the Board. In the case where through removal or resignation, the total number of Board members is less than three (3), the Board will be considered properly constituted until such vacancies are filled. The number of members of the Board may be increased or decreased by amendment of these Bylaws. If any Unit is owned by a partnership or corporation, any officer, partner or employee of that member shall be eligible to serve as a Director and shall be deemed to be a member for the purposes of these Bylaws. The term of office

of Directors shall be three (3) years or until such time as a successor is elected.

2. This amendment is limited to the deletion and replacement of Article V, Section 5.1. All other provisions contained in the Bylaws remain in full force and effect unless otherwise amended by a separate amendment.

IN WITNESS WHEREOF, the undersigned, being the President of Appletree Condominium Association hereby certifies that at a meeting of the Owners at which quorum was present on 1/31/2012, the amendment herein was adopted by a vote of the Owners of the Association, and that further, the notice of such meeting included proposal of the amendment therein.

Dated this 21st Day of February, 2012

APPLETREE CONDOMINIUM ASSOCIATION

By: Mimi Pethun
President