

**BYLAWS OF
CHEESMAN TOWER WEST CONDOMINIUM ASSOCIATION**

ARTICLE I

Members — (Owners)

SECTION 1. Eligibility. The members of Cheesman Tower West Condominium Association, a Colorado nonprofit corporation, shall consist of the respective Owners of the Property known as Cheesman Tower West, located at 1200 Humboldt Street, Denver, Colorado, in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the respective Owners (these and other terms are used in these Bylaws as they are defined in the Declaration of Condominium for Cheesman Tower West, which Declaration is recorded in the Office of the Clerk and Recorder of the City and County of Denver, Colorado. The words "member" or "members" as used in these Bylaws means and shall refer to "Owner" or "Owners," as the case may be, as defined in the Declaration). If an Owner is a corporation or partnership, the members may be an officer, partner or employee of such Owner.

SECTION 2. Succession. The membership of each Owner shall terminate when he ceases to be an Owner, and upon the sale, transfer or other disposition of his ownership interest in the Property, his membership in the Association shall automatically be transferred to the new Owner succeeding to such ownership interest.

SECTION 3. Regular Meetings. The first regular meeting of Owners (the "First Meeting") may be held, subject to the terms hereof, within one year of the date of incorporation of the Association. Subsequent to the First Meeting, there shall be a regular annual meeting of Owners held each year on a date which is within thirty (30) days of the anniversary of the First Meeting. All such meetings of Owners shall be held at such place in Denver, Colorado, and at such time as specified in the written notice of such meeting which shall be given to all Owners at least ten (10) days prior to the date of such meeting.

SECTION 4. Special Meetings. Special meetings of the Owners may be called by the President or by a majority of the directors of the Board, or by Owners having at least two-fifths ($\frac{2}{5}$) of the votes entitled to be at such meeting. Said special meetings shall be called by delivering written notice to all Owners not less than ten (10) days prior to the date of said meeting stating the date, time and place of said special meeting and the matters to be considered.

SECTION 5. Delivery of Notice of Meetings. Notice of meetings may be delivered either personally or by mail to an Owner at the address given to the Board by said Owner for such purpose, or to the Owner's Unit, if no address for such purpose has been given to the Board.

SECTION 6. Voting. The aggregate number of votes for all Owners shall be one hundred (100), and shall be divided among the respective Owners, in accordance with their respective percentages of ownership interest in the Common Elements. If any Owner consists of more than one Person, the voting rights of such Owner shall not be divided but shall be exercised as if the Owner consisted of only one Person in accordance with the proxy or other designation made by the Persons constituting such Owner. The Declarant may exercise the voting rights with respect to Condominium Unit owned by it. Except as otherwise provided in these Bylaws or in the Declaration, an affirmative vote of a majority of those votes present at a meeting at which a quorum is in attendance shall be necessary to transact business and to adopt decisions binding on all Owners.

SECTION 7. Quorum. A quorum of Owners for any meeting shall be constituted by Owners represented in person or by proxy and holding a majority of the votes entitled to be cast at such meeting.

ARTICLE II

Board of Directors

SECTION 1. *Number, Election and Term of Office.* The Board of Directors of the Association (referred to herein as the "Board"), shall consist of six (6) members (hereinafter referred to as "directors"). Directors shall be elected at the regular annual meeting of Association members by the vote of Owners, except that the directors listed in the Articles of Incorporation of the Association (hereinafter called "members of the First Board") shall be appointed by the Declarant. Those candidates for election as director receiving the greatest percentage of the votes cast either in person or by proxy at the meeting shall be elected. Every director, except for members of the First Board, shall hold office for the term of three years and until his successor shall be elected and qualified. Two (2) members of the First Board shall hold office until the first regular annual meeting of Association members, two (2) other members of the First Board shall hold office until the second regular annual meeting of Association members, and two (2) other members of the First Board shall hold office until the third regular annual meeting of Association members.

SECTION 2. *Qualifications.* Except for members of the First Board, each director shall be an Owner or the spouse of an Owner (or, if an Owner is a trustee of a trust, a director may be a beneficiary of such trust, and if an Owner or such beneficiary is a corporation or partnership, a director may be an officer, partner or employee of such Owner or beneficiary). If a director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

SECTION 3. *Vacancies.* Any vacancy occurring on the Board shall be filled by majority vote of the remaining members thereof, except that a vacant position on the Board which was last filled by a member of the First Board may be filled by a person appointed by the Declarant. Any director so elected or appointed to fill a vacancy shall hold office for a term equal to the unexpired term of the director whom he succeeds.

SECTION 4. *Meetings.* A regular annual meeting of the Board shall be held immediately following the regular annual meeting of Owners. Special meetings of the Board shall be held upon a call by the President or by a majority of the Board on not less than forty-eight (48) hours notice in writing to each director, delivered personally or by mail or telegram. Any director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent to any action proposed to be taken by the Board without a meeting. A director's attendance at a meeting shall constitute his waiver of notice of said meeting.

SECTION 5. *Removal.* Any director may be removed from office for cause by the vote of two-thirds ($\frac{2}{3}$) of the total undivided ownership of the Common Elements.

SECTION 6. *Compensation.* Directors shall receive no compensation for their services as directors, unless expressly provided for in resolutions duly adopted by a majority of the Owners.

SECTION 7. *Quorum.* Four (4) directors shall constitute a quorum.

SECTION 8. *Voting.* An affirmative vote of a majority of those directors present at a meeting at which a quorum is in attendance shall be necessary to transact business.

SECTION 9. *Powers and Duties.* The Board shall have the following powers and duties:

- (a) to elect and remove the officers of the Association as hereinafter provided;
- (b) to administer the affairs of the Association and the Property;
- (c) to engage the services of an agent (hereinafter sometimes called the "Managing Agent"), subject to the provisions of the Declaration, to maintain, repair, replace, administer and operate the Property or any part thereof for all of the Owners, upon such terms and for such compensation and with such authority as the Board may approve; provided, however, that the First Board, appointed as provided herein, shall have authority to ratify and approve a Management Agree-

ment between the Declarant, on behalf of the Association, and a management corporation, which may be a corporation related to the Declarant, to act as Managing Agent for the Property. Notwithstanding any delegation of its powers and duties to a Managing Agent, the Board shall not be relieved of its responsibilities under the Declaration or these Bylaws.

(d) to formulate policies for the administration, management and operation of the Property and the Common Elements thereof;

(e) to adopt rules and regulations, with written notice thereof to all Owners, governing the administration, management, operation and use of the Property and the Common Elements, and to amend such rules and regulations from time to time;

(f) to provide for the maintenance, repair and replacement of the Common Elements and payments therefor, and to approve payment vouchers or delegate such approval to the officers or the manager or Managing Agent;

(g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements and to delegate any such powers to the Managing Agent (and any such employees or other personnel who may be the employees of a Managing Agent);

(h) to appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board;

(i) to determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable;

(j) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Owners their respective shares of such estimated expenses, as herein provided;

(k) to enter into any lease or purchase agreement for the lease or purchase of premises suitable for use as custodian apartments, upon such terms as the Board may approve;

(l) unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the Owners (as said majority is defined in Paragraph 1(1) of the Declaration), as expressed in a resolution duly adopted at any annual or special meeting of the Owners;

(m) to enter such contracts and agreements in addition to the Management Agreement relating to the providing of maintenance, management and operational services as the Board may deem advisable;

(n) to enter such leases of portions of the Common Elements as the Board may deem advisable; and

(o) to exercise all other powers and duties of the Owners as a group referred to in the Act, and all powers and duties of a Board of Directors referred to in the Declaration or these Bylaws.

SECTION 10. *Non-Delegation.* Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which, by law, have been delegated to the Owners.

ARTICLE III

Officers

SECTION 1. *Designation.* At each regular annual meeting of the Board, the directors present at said meeting shall elect the following officers of the Association by a majority vote:

(a) a President, who shall be a director and who shall preside over the meetings of the Board and of the Owners, and who shall be the chief executive officer of the Association;

(b) a Secretary, who shall keep the minutes of all meetings of the Board and of the Owners, and who shall, in general, perform all the duties incident to the office of Secretary, and who may be a representative of the Managing Agent and who may also be treasurer;

(c) a Treasurer, who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported;

(d) such additional officers as the Board shall see fit to elect.

SECTION 2. Powers. The respective officers shall have the general powers usually vested in such officers; provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

SECTION 3. Term of Office. Each officer shall hold office for the term of one year and until his successor shall have been appointed or elected and qualified.

SECTION 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the Board at a special meeting of said Board. Any officer so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by vote of two-thirds ($\frac{2}{3}$) of the total membership of the Board at a special meeting thereof.

SECTION 5. Compensation. The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly adopted by a majority of the Owners.

ARTICLE IV

Assessments

SECTION 1. Annual Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated common expenses and cash requirements for the year, including but not limited to salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power, and all other common expenses. To the extent that the assessments and other cash income collected from the Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The annual budget shall also take into account the estimated net available cash income for the year from the lease, operation or use of the Common Elements. The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements, maintenance and repair of the Common Elements, in reasonable amounts as determined by the Board, and such reserve fund shall be funded through the monthly payments of the common expenses and not by extraordinary special assessments.

SECTION 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Owner, not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Owner shall pay, as his respective monthly assessment for the common expenses, one-twelfth ($\frac{1}{12}$) of his proportionate share of the common expenses for such year as shown by the annual budget. Such proportionate share for each Owner shall be in accordance with his respective ownership interest in the Common Elements, as set forth in Exhibit A of the Declaration. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year, or shall be delayed in doing so, each Owner shall continue to pay each month the amount of his respective monthly assessment as last determined. Each Owner shall pay his monthly assessment on or before the first day

of each month to the Managing Agent or as may be otherwise directed by the Board. No Owner shall be relieved of his obligation to pay his assessment by abandoning or not using his Unit, the Common Elements, or the Limited Common Elements.

SECTION 3. *Partial Year or Month.* For the first fiscal year, the annual budget shall be as approved by the First Board. If such fiscal year, or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Owner shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date that an Owner acquires ownership of his Condominium Unit, each Owner, shall pay his assessment for the following month or fraction of a month, which assessment shall be in proportion to his respective ownership interest in the Common Elements and the number of months and days remaining in the period covered by the current annual budget, and which assessment shall be as computed by the Board.

SECTION 4. *Annual Report.* Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Owner a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem advisable.

SECTION 5. *Supplemental Budget.* In the event that during the course of any year, it shall appear to the Board that the monthly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated common expenses for the remainder of such year, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Owner, and thereupon a supplemental assessment shall be made on each Owner for his proportionate share of such supplemental budget.

SECTION 6. *Expenditures.* Except for expenditures and contracts specifically authorized by the Declaration and Bylaws, the Board shall not approve any expenditure in excess of Twenty-Five Thousand Dollars (\$25,000.00), unless required for emergency repair, protection or operation of the Common Elements or Limited Common Elements, nor enter any contract for more than five (5) years without the prior approval of two-thirds ($\frac{2}{3}$) of the total ownership of the Common Elements.

SECTION 7. *Lien.* It shall be the duty of every Owner to pay his proportionate share of the common expenses, as provided in the Declaration, and as assessed in the manner herein provided.

If any Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof together with interest thereon at the rate of eighteen (18) percent per annum after said common expenses become due and payable, shall constitute a lien, as provided in the Declaration, enforceable by the Board, on the interest of such Owner in the Property; provided, however, that such lien shall be subordinate to the lien of a prior recorded first Mortgage on the interest of such Owner, except for the amount of the proportionate share of common expenses which are due and payable from and after the date on which such first Mortgage owner or holder obtains title to a Condominium Unit. The provisions of this paragraph of this Section 7 shall not be amended, changed, modified or rescinded in any way without prior written consent of all holders of record of first Mortgages against Condominium Units.

The Association or its successors and assigns, or the Board or its agents, shall have the right to maintain a suit to foreclose any such lien for unpaid assessments, and there shall be added to the amount due the costs of said suit and other fees and expenses, together with interest and reasonable attorneys' fees to be fixed by the Court. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Declaration or these Bylaws, or as are otherwise available at law or in equity, for the collection of the unpaid assessments.

SECTION 8. *Records and Statement of Account.* The Board shall cause to be kept the records required by the Act and detailed and accurate records of the receipts and expenditures affecting the

Common Elements and Limited Common Elements, specifying and itemizing the common expenses incurred. Payment vouchers may be approved in such manner as the Board may determine.

The Board shall, upon receipt of ten (10) days written notice to it or the Association and upon payment of a reasonable fee, furnish to any Owner a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

SECTION 9. Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the Property or the Common Elements, rather than a lien against only a particular Condominium Unit ownership. When less than all the Owners are responsible for the existence of any such lien, the Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

SECTION 10. Holding of Funds. All funds collected hereunder shall be held and expanded for the purposes designated herein, and (except for such special assessments as may be levied hereunder and under the Declaration against less than all the Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Owners in the percentages set forth in Exhibit A of the Declaration.

SECTION 11. Inspection of Records. Any Owner or first Mortgagee may, pursuant to COLO. REV. STAT. ANN. § 38-33-107 (1973, as amended), inspect the Association's records of receipt and expenditures at any reasonable time during convenient weekday business hours, and, upon ten days' notice to the Board of Directors or Managing Agent, if any, and upon payment of a reasonable fee, not to exceed Twenty Dollars, any Owner or first Mortgagee of such Owner shall be furnished a statement of account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

ARTICLE V

Use and Occupancy Restrictions

SECTION 1. General. Each Owner shall comply with the use and occupancy restrictions set forth in the Declaration. No unlawful, noxious or offensive activities shall be carried on in any Unit or elsewhere on the Property, nor shall anything be done therein or thereon which shall constitute a nuisance or which shall in the judgment of the Board cause unreasonable noise or disturbance to others.

Each Owner shall maintain his Unit in good condition and in good order and repair, at his own expense, and shall not do or allow anything to be done in his Unit which may increase the cost or cause the cancellation of insurance on other Units or on the Common Elements. Subject to Paragraph 17 of the Declaration, no Owner shall display, hang, store or use any clothing, sheets, blankets, laundry or other articles outside his Unit, or which may be visible from the outside of his Unit (other than draperies, curtains, or shades of a customary nature and appearance, subject to the rules and regulations of the Board), or paint or decorate or adorn the outside of his Unit (including any balconies and terraces being appurtenant thereto), or install outside his Unit any canopy or awning, or outside radio or television antenna, or other equipment, fixtures or items of any kind without the prior written permission of the Board or the written permission of the Managing Agent, acting in accordance with the Board's direction. The foregoing restrictions as to use and occupancy shall not be construed to prohibit an Owner from placing and maintaining outdoor furniture and decorative foliage of a customary nature and appearance on a balcony or on a terrace.

SECTION 2. Animals. No animals shall be raised, bred or kept in any Unit, except for dogs, household cats and small birds owned as household pets by an Owner, provided that said pets are not kept for any commercial purpose, and provided that said pets shall be kept in strict accordance with the administrative rules and regulations relating to household pets from time to time adopted or approved by the Board, and provided that said pets shall not in the judgment of the Board constitute a nuisance to others.

SECTION 3. *Trash.* Trash, garbage and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner as prescribed from time to time in rules and regulations of the Board.

SECTION 4. *Use by Declarant.* During the period of sale by the Declarant of any Condominium Units, the Declarant and its agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from the Building and Property as may be required for purposes of said sale of Condominium Units. While the Declarant owns any of the Condominium Units and until each Condominium Unit owned by it is occupied by the purchasers, the Declarant and its employees may use and show one or more of such unsold or unoccupied Condominium Units as a model Condominium Unit or Units and may use one or more of such unsold or unoccupied Condominium Units as a sales office, and may maintain customary signs in connection therewith.

SECTION 5. *Storage.* Articles of personal property belonging to any Owner, such as baby carriages, bicycles, wagons, toys, furniture, clothing and other articles, shall not be stored or kept in the corridors, hallways, lobby or other common areas, except in portions of the common areas specifically designated from time to time by the Board or by the Managing Agent acting in accordance with the Board's direction.

SECTION 6. *Wiring.* No Owner shall overload the electrical wiring in the Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or plumbing system, without the prior written consent of the Board or the prior written consent of the Managing Agent, given in accordance with the Board's direction.

ARTICLE VI

Contractual Powers

No contract or other transaction between the Association and one or more of its directors or between this corporation and any corporation, or association in which one or more of the directors of this corporation are directors, or are financially interested, is void or voidable because such director or directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exists:

(a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such director or directors; or

(b) the contract or transaction is just and reasonable as to the corporation at the time it is authorized or approved.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction.

ARTICLE VII

Amendments

These Bylaws may be amended by the Owners at a duly constituted meeting of the Owners for such purpose; provided, however, that no amendment shall conflict with or minimize the intended effect of the provisions of the Articles of Incorporation or the Declaration. Any amendment shall require the affirmative approval of not less than seventy-five percent (75%) of the Owners. Such amendments shall be maintained in the corporate records of the Association. Notwithstanding any

such Amendment(s), these Bylaws shall at all times comply with the provisions of COLO. REV. STAT. ANN. § 38-33-106 (1973, as amended).

ARTICLE VIII

Indemnification

SECTION 1. General. The Association shall indemnify and hold harmless each of its directors and officers, each member of any committee appointed pursuant to the Bylaws of the Association, and the Board, and Declarant, against all contractual and other liabilities to others arising out of contracts made by or other acts of such directors, Board, officers, committee members, or Declarant, on behalf of the Owners, or arising out of their status as directors, Board, officers, committee members or Declarant, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such director, officer, Board, committee member, or Declarant may be involved by virtue of such persons being or having been such director, officer, Board, committee member, or Declarant; provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such director, officer, Board, committee member, or Declarant, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such director, officer, Board, committee member, or Declarant.

SECTION 2. Success on Merits. To the extent that the Declarant or a member of the Board of Directors or an officer of the Association or a member of any committee appointed pursuant to the Bylaws of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

SECTION 3. Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the person or entity seeking such indemnification or payment in advance to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Article VIII.

SECTION 4. Miscellaneous. The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment or otherwise, any sums required to discharge its obligations under this Article; provided, however, that the liability of any Owner arising out of any contract made by or other acts of the directors, Board, officers, members of such committees, or Declarant, or out of the aforesaid indemnity in favor of the directors, Board, officers, members of such committees, or Declarant, shall be limited to such proportion of the total liability hereunder as said Owner's percentage of interest in the Common Elements bears to the total percentage interest of all the Owners in the Common Elements. Every agreement made by the directors, Board, officers, member of such committees, or Declarant or by the Managing Agent on behalf of the Owners shall provide that the directors, Board, officers, members of such committees, Declarant or the Managing Agent, as the case may be, are acting only as agents for the Owners and shall have no personal liability thereunder (except as Owners), and that each Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Owners in the Common Elements. The indem-

nification provided by this Article VIII shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board of Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be Declarant or a member of the Board of Directors, officer of the Association or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

ARTICLE IX

Definition of Terms

The terms used in these Bylaws, to the extent they are defined in said Declaration, shall have the same definition as set forth in the Declaration of Condominium for Cheesman Tower West, recorded in the Office of the Clerk and Recorder of the City and County of Denver, Colorado, as the same may be amended from time to time. The term "member," as used in these Bylaws, means "Owner" as defined in the Declaration.

In the event of any conflict between the terms and provisions of these Bylaws and the Declaration, the provisions of the Declaration shall control. These Bylaws shall not be amended or altered in any manner inconsistent with the Declaration.

KNOW ALL MEN BY THESE PRESENTS, that the undersigned Secretary of Cheesman Tower West Condominium Association does hereby certify that the above and foregoing Bylaws were duly adopted by the Directors of said corporation as the Bylaws of said corporation on the 9. day of June 19. ., and that they do now constitute the Bylaws of said corporation.

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Barbara A. Wagner
Secretary