

**AMENDMENT TO THE BYLAWS
OF
PARK WASHINGTON CONDOMINIUMS ASSOCIATION**

THIS AMENDMENT to the Bylaws of Park Washington Condominiums Association ("Bylaws") is made this 23rd day of August, 2014.

RECITALS

The Park Washington Condominiums Association, a Colorado nonprofit corporation ("Association"), certifies that:

- A. The Association desires to amend its Bylaws to allow for a number of Managers ranging between three and seven.
- B. The provisions set forth in this Amendment supersede and replace the provisions set forth in the existing Bylaws.
- C. Pursuant to Article X, Section 1 of the Bylaws, the Bylaws may be amended by a majority vote of the Board of Managers at any regular or special meeting called for such purpose;
- D. At least a majority of the members of the Board of Managers have approved this amendment at a duly called meeting held on August 23, 2014;

NOW THEREFORE, the Bylaws of the Association are hereby amended as follows:

- I. **Repeal and Restatement.** Article IV, Section 1 of the Bylaws is amended by striking that section and substituting the following therefor:

Section 1. **Number and Qualifications.** The affairs and business of the Association shall be conducted by a Board of Managers consisting of at least three members and may have five or seven members total. The exact number of directors may be changed by a duly adopted resolution of the Board of Directors; provided, however, staggered terms of directors will be preserved. The Board may only eliminate a director's position at the end of the director's term or if the position is vacant. Co-Owners of the same unit may not serve on the Board at the same time.

- II. **Repeal and Restatement.** Article IV, Section 2 of the Bylaws is amended by striking that section and substituting the following therefor:

Section 2. **Election and Term of Office.** At each annual meeting of the Association, three members of the Board of Managers shall be elected for a two-year term. Additional members shall be elected in 2014 for a one year term. In subsequent annual elections, all vacancies shall be elected for two year terms; provided that if additional members are elected, the staggered terms will be preserved so that terms of at least 1/3 of the directors will expire each year.

IN WITNESS WHEREOF, the undersigned hereby certifies that at least a majority of the Managers at a duly called meeting on August 23, 2014 have approved this Amendment to the Bylaws for Park Washington Condominiums Association.

**PARK WASHINGTON CONDOMINIUMS
ASSOCIATION**, a Colorado nonprofit corporation

By:


Secretary PRESIDENT

SEPT. 8, 2014