

**AMENDED BYLAWS OF
ESTANCIA PRIMERA
COMMUNITY SERVICES ASSOCIATION**

ARTICLE I - Name and Location

The name of the corporation is ESTANCIA PRIMERA COMMUNITY SERVICES ASSOCIATION (the "EPCSA"). The principal office of EPCSA shall be located at: 450 Avenida Primera South but meetings of Members and directors may be held at such places within New Mexico as may be designated by the Board of Directors.

ARTICLE II - Corporate Seal

EPCSA may obtain a corporate seal as designated by the Board of Directors.

ARTICLE III - Definitions

The definitions of terms used herein shall be those set forth in the Amended Declaration of Covenants and Restrictions for Estancia Primera Community Services Association (the "Amended Declaration"), as recorded in the Office of the Clerk of Santa Fe County, New Mexico, and as the same may be amended from time to time. Said Amended Declaration, and as amended, is incorporated herein as if set forth in full.

ARTICLE IV - Meetings of Members

Section 1. *Annual Meetings.* The first annual Meeting of the Members shall be held within one year from the date of incorporation of EPCSA, and each subsequent regular annual meeting of the Members shall be held in the month of August at a time and place determined by the Board of Directors.

Section 2. *Special Meetings.* Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of one-fourth (1/4) of the Members who are entitled to vote. .

Section 3. *Proxies.* At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing signed by the Member and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot or Living Unit. No proxy shall be effective for more than one year from date of signature by the Member.

Section 4. *Method of Voting.* The Board shall determine such by resolution and give notice as provided in Article V.

ARTICLE V - Notice

Section 1. *General.* Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote, addressed to the Member's address last appearing on the books of EPCSA, or supplied by such Member to EPCSA for the purpose of notice. Such notice shall specify the method of voting, the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 2. *Changes in Founding Documents.* Written notice of a meeting wherein changes in the Founding Documents, , are to be considered by the Members shall be given as set forth in Article V, Section 1, above, provided that such notice shall be given at least thirty (30) days before such meeting and shall specify the change in the Founding Documents to be considered at said meeting.

ARTICLE VI - Board of Directors

Section 1. *Number.* The affairs of EPCSA shall be managed by a Board of Directors of not less than 5 nor more than 9 Members.

Section 2. *Composition.* All Members of the Board shall be Members of EPCSA and shall be elected at large from the membership in good standing of EPCSA.

Section 3. *Term.* The terms of the directors will be 2-year staggered terms.

Section 4. *Method of Nomination for Elected Members.* Candidates for election to the Board of Directors must file with the Board or its designee a petition of candidacy signed by at least 5 Members in good standing, of EPCSA at least 30 days before the annual meeting. There shall be no nominations to the Board from the floor at the annual meeting.

Section 5. *Method of Election.* Election to the Board of Directors shall be by secret, written ballot cast at the annual meeting or delivered to the Board of Directors or its designee prior to the start of the annual meeting. Cumulative voting is expressly prohibited. Obtaining a simple majority of all votes cast entitles that person (who is a member of EPCSA) to serve on the Board.

Section 6. *Resignation and Removal.* Any elected Director may be removed from the Board, with or without cause by a majority vote of the Members of EPCSA. In the event of death, resignation or removal of a Director , the remaining Members of the Board of Directors shall elect a successor to serve for the unexpired term.

Section 7. *Powers.* The Board of Directors shall have power to:

(a) Adopt and publish rules and regulations governing the use of the Common Areas and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

(b) Suspend the voting rights and right to use of the recreational facilities of a Member during any period in which such Member shall be in default in the payment of any assessment levied by EPCSA. Such rights may also be suspended after notice and hearing, for a period to be set by the Board for infraction of published rules and regulations;

(c) Exercise for EPCSA all powers, duties and authority in or delegated to EPCSA and not reserved to the membership by other provisions of these Amended Bylaws, the Amended Articles of Incorporation, or the Amended Declaration and all other powers implicit in performing the duties imposed upon the Board of Directors by the Governing Documents;

(d) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) The Board of Directors shall have the following powers: rule making; setting of all Community Assessments, which shall include assessments for the maintenance of all Community private streets, drainage and erosion control facilities and open-space areas; contractual authority, which shall include maintenance contracts and scheduled maintenance of all Community Common Areas; the obtaining of necessary liability and property damage insurance to protect adjacent Estancia Primera property owners from failure of drainage and erosion control structures which are required for the development of the Estancia Primera Community; granting of easements; employment of agents and staff; enforcement of Governing Documents and the right to establish rules and procedures for appeals from the committees. The Board of Directors shall not use any of EPCSA's resources, directly or indirectly, to oppose the General Plan of the Estancia Primera Planned Residential Community Development. The Board of Directors shall annually, upon a random sample basis, select, inspect and test French Drains of units within the Estancia Primera Community. If any defects in said selected French Drains are observed by qualified agents or employees of the Board of Directors, the Board of Directors shall cause same to be corrected by the affected unit owner or owners by a Restoration Assessment.

Section 8. *Duties.* It shall be the duty of the Board of Directors to:

- (a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote;
- (b) Supervise all officers, agents and employees of EPCSA, and to see that their duties are properly performed;
- (c) As more fully provided in the Amended Declaration, to:
 - (1) Fix the amount of the annual assessment against each Lot or Living Unit prior to the beginning of each fiscal year.
 - (2) Send written notice of each assessment to every Owner prior to the beginning of each fiscal year.
 - (3) Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same.
- (d) Issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment.
- (e) Procure and maintain adequate liability and hazard insurance on property owned by EPCSA;
- (f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (g) Cause the Common Areas to be maintained.

Section 9. *Meetings*

- A. *Regular Meetings.* Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board.
- B. *Special Meetings.* Special meetings of the Board of Directors shall be held when called by the President of EPCSA, or by any two Directors, after not less than three (3) days notice to each Director.
- C. *Quorum.* A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board of Directors.
- D. *Action Taken without a Meeting.* The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE VII - Officers and Their Duties

Section 1. *Enumeration of Offices.* The officers of EPCSA shall be a president and vice-president, who shall at all times be Members of the Board of Directors, a secretary, and a treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. *Election of Officers.* The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. *Term.* The officers of EPCSA shall be elected annually by the Board of Directors and each shall hold office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise disqualified to serve.

Section 4. *Special Appointments.* The Board of Directors may elect such other officers as the affairs of EPCSA may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors may, from time to time, determine.

Section 5. *Resignation and Removal.* Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time by giving written notice to the Board, of Directors, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. *Vacancies.* A vacancy in office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. *Multiple Offices.* The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. *Duties of Officers.* The duties of the officers are as follows:

(a) The President shall preside at all meetings of the Board of Directors, see that orders and resolutions of the Board of Directors are carried out; sign all leases, mortgages, deeds and other written instruments and co-sign with the Treasurer all checks and promissory notes in excess of \$5,000.00.

(b) The Vice-President shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board of Directors.

(c) The Secretary shall record the votes and keep the minutes of all meeting and proceedings of the Board of Directors and of the Members; keep the corporate seal, if any, and affix it on all papers requiring said seal; serve notice of a meeting of the Board of Directors and of the Members; keep appropriate current records showing the Members of EPCSA together with their addresses; and shall perform such other duties as required by the Board of Directors.

(d) The Treasurer shall: receive and deposit in appropriate bank accounts all monies of EPCSA and disburse such funds as directed by resolution of the Board of Directors, sign all checks and promissory notes of EPCSA; keep proper books of account; cause an annual financial review of EPCSA books to be made by a public accountant at the completion of such fiscal year; and prepare an annual budget and a statement of income and expenditures, to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members.

ARTICLE VIII - Committees

An Architectural Review Board shall be appointed as provided in the Amended Declaration. The Board of Directors shall appoint committees as it deems appropriate in carrying out its purpose.

ARTICLE IX - Architectural Review Board

Section 1. *Composition.* The Architectural Review Board shall be comprised of Owners representing the Neighborhood Association as defined in the Amended Declaration within Estancia Primera and shall have at a minimum three (3) members.

Section 2. *Method of Selection.* The Board of Directors shall appoint all the Members of the Architectural Review Board based upon recommendations of the Neighborhood Associations.

Section 3. *Vacancies.* Appointments to fill vacancies in unexpired terms shall be made in the same manner as the original appointment.

Section 4. *Officers.* At the first meeting of the Architectural Review Board following each Annual Meeting of Members, the Board shall elect from among themselves a Chairman, a Vice-Chairman, and a Secretary who shall perform the usual duties of their respective offices.

Section 5. *Duties.* The Architectural Review Board shall regulate the external design, appearance, and location of the Property and improvements located thereon in such a manner so as to preserve and enhance property values and to maintain a harmonious relationship between structures and the natural vegetation and topography. In furtherance thereof, the Architectural Review Board shall:

- (a) Review and approve, conditionally approve, or disapprove written applications of Owners and of EPCSA for all improvements or additions to Lots, Living Units, or Common Areas. All applications for alterations or improvements to a Lot or Living Unit which are not in accordance with the original approved plan for such Lot or Living Unit or which do not meet adopted standards, may be denied.
- (b) Adopt architectural standards and regulations, including the procedure for reviewing improvement plans, to be included in the Architectural Guidelines subject to the approval of the Board of Directors.
- (c) Periodically inspect the Property for compliance with architectural standards and approved plans for alteration.
- (d) Adopt procedures for the exercise of its duties and enter them in the Book of Resolutions.
- (e) Maintain complete and accurate records of all actions taken.

Section 6. *Meetings.* The Architectural Review Board shall determine when to schedule its meetings and shall have the power to hold regular, special or emergency meetings.

ARTICLE X - Amendments

Section 1. These Amended Bylaws may be amended, at a regular or special meeting of the Members, by a vote of two-thirds (2 / 3) of the Members present in person or by proxy.

Section 2. In the case of any conflict between the Articles of Incorporation as amended and these Amended Bylaws, the Articles shall control; and in the case of any conflict between the Amended Declaration and these Amended Bylaws, the Amended Declaration shall control.

ARTICLE XI - Miscellaneous

Section 1. *Fiscal Year.* The fiscal year of EPCSA shall be determined by the Board of Directors.

Section 2. *Limitation of Association's Liability.* EPCSA shall not be liable for any failure of water supply or other service to be obtained and paid for by EPCSA hereunder, or for injury or damage to person or property caused by the elements or by an Owner or other person, or resulting from electricity, water, rain, dust or sand

Given under my hand and Notarial Seal this _____ day of _____, 2005.

NOTARY PUBLIC

My Commission Expires:
