

BY-LAWS OF
APPLE VALLEY EAST
CONDOMINIUM ASSOCIATION

ARTICLE 1

Object

1.01 Purpose. The purpose for which this non-profit corporation, which is herein referred to as the Association, is formed is to govern the Condominium Project situate in the County of Arapahoe, State of Colorado, which is known as Apple Valley East Condominiums, and which Project has been submitted to the provisions of the Condominium Ownership Act of the State of Colorado by recorded Condominium Declaration.

1.02 Owners Subject to By-Laws. All present or future owners, tenants, future tenants, or any other person that might use in any manner the facilities of the Project located on the condominium property are subject to the regulations set forth in these By-Laws. The mere acquisition or rental of any of the condominium units (hereafter referred to as "units") of the project or the mere act of occupancy of any of said units will signify that these By-Laws are accepted, ratified, and will be complied with.

ARTICLE 2

Membership, Voting, Majority of
Owners, Quorum, Proxies

2.01 Membership. Ownership of a condominium unit is required in order to qualify for membership in this Association. Any person on becoming an owner of a condominium unit shall automatically become a member of the Association and be subjected to these By-Laws. Such membership shall terminate without any formal Association action whenever such person ceases to own a Condominium Unit, but such termination shall not relieve or release any such former owner from any liability or obligation incurred under or in any way connected with this Association during the period of such ownership and membership in this Association, or impair any rights or remedies which the Board of Managers of the Association or others may have against such former owner and member arising out of or in any way connected with ownership and membership and the covenants and obligations incident thereto. No certificates of stock shall be issued by the Association, but the Board of Managers may, if it so elects, issue membership cards to the owners of condominium units. Such membership cards shall be surrendered to the Secretary whenever ownership of the condominium unit designated thereon shall terminate.

2.02 Definition of Percentage. As used in these By-Laws the term "majority of unit owners" shall mean those owners of more than fifty percent (50%) of the undivided interests of the then declared common elements of the Condominium Project. Whenever a percentage of owners is stated herein, such percentage shall mean the total number of owners' votes, weighed according to each such owner's interest in the then declared common elements of the Condominium Project.

*Changed to 30% at 2023
Annual meeting*

