

**BYLAWS
OF
ELEMENTS AT EDGEMONT HIGHLANDS TOWNHOMES ASSOCIATION, INC.**

ARTICLE 1

INTRODUCTION

These bylaws ("Bylaws") of Elements At Edgemont Highlands Townhomes Association, Inc. (the "Association") are hereby adopted, and shall operate, in accordance with the Articles Of Incorporation Of Elements At Edgemont Highlands Townhomes Association, Inc. ("Articles"), the Declaration Of Covenants And Restrictions For Elements At Edgemont Highlands Townhomes recorded in the La Plata County real estate records at Reception No. 1077959, (the "Declaration"), the applicable provisions of the Colorado Nonprofit Corporation Act, and the Colorado Common Interest Ownership Act (the "Act"). The above documents are referred to herein after collectively as the "Documents". The basic definitions set forth in the Declaration shall be applicable to these Bylaws, except that for purposes of these By-Laws, the term "Unit" shall mean one Lot and the Townhome, both as defined in the Declarations, constructed on that Lot.

ARTICLE 2

BOARD

Section 2.1 Number and Qualification - Termination of Declarant Control.

(a) The affairs of the Project and the Association shall be governed by the Executive Board which, until the termination of the period of Declarant control, shall consist of three (3) persons, and following such date shall continue as three (3) persons unless amended, the majority of whom, excepting the Directors appointed by the Declarant, shall be Unit Owners. If any Unit is owned by a partnership or corporation, any officer, partner or employee of that Unit Owner shall be eligible to serve as a Director and shall be deemed to be a Unit Owner for the purposes of the preceding sentence. Directors shall be elected by the Unit Owners, except for those Directors appointed by the Declarant. At any meeting at which Directors are to be elected, the Unit Owners may, by resolution, adopt specific procedures which are not inconsistent with these Bylaws or the Colorado Nonprofit Corporation Act for conducting the elections.

(b) The terms of at least one-third (1/3) of the Directors not appointed by the Declarant shall expire annually, as established in a resolution of the Unit Owners.

(c) The Declaration shall govern appointment of Directors of the Executive Board during the period of Declarant control.

(d) The Executive Board shall elect the officers. The Directors and officers shall take office upon election.

(e) At any time after Unit Owners, other than the Declarant, are entitled to elect a

Director, the Association shall call a meeting and give not less than ten (10) nor more than sixty (60) days' notice to the Unit Owners for this purpose. This meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

Section 2.2 Powers and Duties. The Association shall act in the capacity of an association as provided in C.R.S. §38-33.3-301, *et. seq.* Except as provided in the Declaration, the Articles, these Bylaws or the Act, the Executive Board may act in all instances on behalf of the Association, with the powers and duties necessary for the administration of the affairs of the Association, as set forth in C.R.S. §38-33.3-302, including, but not limited to, the powers to do the following:

- (a) Adopt and amend Bylaws and Association Rules;
- (b) Adopt and amend budgets for revenues, expenditures and reserves;
- (c) Collect Assessments for Common Expenses from Unit Owners;
- (d) Hire and discharge managing agents;
- (e) Hire and discharge employees, independent contractors and agents other than managing agents;
- (f) Institute, defend or intervene in litigation or administrative proceedings or seek injunctive relief for violations of the Association's Declaration, these Bylaws or the Association Rules, on behalf of the Association or two (2) or more Unit Owners on matters affecting the Common Interest Community;
- (g) Make contracts and incur liabilities;
- (h) Regulate the use, maintenance, repair, replacement and modification of Common Elements;
- (i) Cause additional improvements to be made as a part of the Common Elements;
- (j) Acquire, hold, encumber, and convey, in the Association's name, any right, title or interest to real estate or personal property, but Common Elements may be conveyed or subjected to a security interest only pursuant to Section 38-33.3-312 of the Act;
- (k) Grant easements, leases, licenses and concessions through and over the Common Elements;
- (l) Impose and receive a payment, fee or charge for services provided to Unit Owners as provided in the Declaration and the Act;

(m) Impose charges for late payment of Assessments, recover reasonable attorney's fees and other legal costs for collection of Assessments and other actions to enforce the power of the Association, regardless of whether or not suit was initiated, and, after notice and an opportunity to be heard, levy fines for violations of the Declaration, these Bylaws and Association Rules;

(n) Impose a reasonable charge for the preparation and recording of amendments to the Declaration or statements of unpaid Assessments;

(o) Provide for the indemnification of the Association's officers and the Executive Board and maintain Directors' and officers' liability insurance;

(p) Exercise any other powers conferred by the Declaration or Bylaws;

(q) Exercise any other power that may be exercised in the state by a legal entity of the same type as the Association;

(r) Exercise any other power necessary and proper for the governance and operation of the Association;

(s) By resolution, establish committees of Directors, permanent and standing, to perform any of the above functions under specifically delegated administrative standards as designated in the resolution establishing the committee. All committees must maintain and publish notice of their actions to Unit Owners and the Executive Board. However, actions taken by a committee may be appealed to the Executive Board by any Unit Owner within forty-five (45) days of publication of notice of that action, and the committee's action must be ratified, modified or rejected by the Executive Board at its next regular meeting; and

(t) Pay reasonable compensation to the Executive Board and/or pay the reasonable out of pocket expenses incurred by the Executive Board in the discharge of its powers, duties and responsibilities for the Association, all at the reasonable discretion of the Executive Board.

Section 2.3 Manager. The Executive Board may employ a Manager for the Association to perform duties and services authorized by the Executive Board at a compensation established by the Executive Board. The powers the Executive Board may delegate to the manager shall be limited to those powers described in Section 2.2 (c), (e), and (h) of these Bylaws. Also, licenses, concessions and contracts may be executed by the Manager pursuant to specific resolutions of the Executive Board.

A Manager shall: (a) maintain fidelity insurance coverage or a bond in an amount not less than fifty thousand dollars (\$50,000.00); (b) maintain all funds and accounts of the Association separate from the funds and accounts of other associations managed by the Manager; (c) maintain reserve accounts separate from operational accounts of the Association; and (d) provide an

accounting, and a financial statement, at such time or times directed by the Executive Board, but not less frequently than annually. Such accountings and financial statements shall be prepared by the Manager, a public accountant or a certified public accountant, as directed by the Executive Board.

Section 2.4 Removal of Directors. Except for Directors appointed by Declarant, who may be removed by Declarant at any time, with or without cause, the Unit Owners by a two-thirds (2/3) vote of all Unit Owners present and entitled to vote may, at a meeting of the Unit Owners at which a quorum is present, remove any Director of the Executive Board, with or without cause.

Section 2.5 Vacancies. Vacancies in the Executive Board, caused by any reason other than the removal of a Director by a vote of the Unit Owners, may be filled at a special meeting of the Executive Board held for that purpose at any time after the occurrence of the vacancy, even though the Directors present at that meeting may constitute less than a quorum. These appointments shall be made in the following manner:

(a) As to vacancies of Directors whom Unit Owners other than the Declarant elected, by a majority of the remaining elected Directors constituting the Executive Board; and

(b) As to vacancies of Directors whom the Declarant has the right to appoint, by the Declarant.

Each person so elected or appointed shall be a Director for the remainder of the term of the Director so replaced.

Section 2.6 Regular Meeting. The first regular meeting of the Executive Board following each annual meeting of the Unit Owners shall be held within ten (10) days after the annual meeting at a time and place to be set by the Unit Owners at the meeting at which the Executive Board shall have been elected. No notice shall be necessary to the newly elected Directors in order to legally constitute such meeting, provided a majority of the Directors are present. The Executive Board may set a schedule of additional regular meetings by resolution, and no further notice is necessary to constitute regular meetings.

Section 2.7 Special Meetings. Special meetings of the Executive Board may be called by the president or by a majority of the Directors on at least two (2) business days' notice to each Director. The notice shall be hand-delivered, sent by overnight mail, or sent by priority mail, and shall state the time, place and purpose of the meeting. Actual attendance, whether in person, by electronic or telephonic communication, by a Director or Directors at any meeting of the Executive Board shall constitute a waiver of notice by him or her of the time and place thereof.

Section 2.8 Location of Meetings. All meetings of the Executive Board shall be held at a convenient location within La Plata County, Colorado, unless all Directors consent to another location.

Section 2.9 Waiver of Notice. Any Director may waive notice of any meeting in writing. Attendance by a Director at any meeting of the Executive Board shall constitute a waiver of notice. If all the Directors shall be present, whether in person, or by electronic or telephonic communication, at any meeting, no notice shall be required, and any business may be transacted at such meeting.

Section 2.10 Quorum of Directors. At all meetings of the Executive Board, a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute a decision of the Executive Board. If, at any meeting, there shall be less than a quorum present, a majority of those present may adjourn the meeting. At any adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 2.11 Consent to Corporate Action. If all the Directors or all Directors of a committee established for such purposes, as the case may be, severally or collectively consent in writing to any action taken or to be taken by the Association, and the number of the Directors constitutes a quorum, that action shall be a valid corporate action as though it had been authorized at a meeting of the Executive Board or the committee, as the case may be. The secretary shall file these consents with the minutes of the meetings of the Executive Board.

Section 2.12 Telephone Communication in Lieu of Attendance. A Director may attend a meeting of the Executive Board by using an electronic or telephonic communication method whereby the director may be heard by the other members and may hear the deliberations of the other members on any matter properly brought before the Executive Board. The Director's vote shall be counted and the presence noted as if that Director were present in person on that particular matter.

ARTICLE 3

UNIT OWNERS

Section 3.1 Annual Meeting. Annual meetings of Unit Owners shall be held in La Plata County, Colorado at such place and date set forth in the notice. At these meetings, the Directors shall be elected by ballot of the Unit Owners, in accordance with the provisions of Article 2 of the Bylaws. The Unit Owners may transact other business as may properly come before them at these meetings.

Section 3.2 Budget Meeting. Meetings of Unit Owners to consider proposed budgets shall be called in accordance with the Act. The budget may be considered at annual or special meetings called for other purposes as well.

Section 3.3 Special Meetings. Special meetings of the Association may be called by the

president, by a majority of the Members of the Executive Board or by Unit Owners comprising twenty percent (20%) of the votes in the Association.

Section 3.4 Place of Meetings. Meetings of the Unit Owners shall be held within La Plata County, Colorado, as may be designated by the Executive Board, or the president.

Section 3.5 Notice of Meetings. The secretary or other officer specified in the Bylaws shall cause notice of meetings of the Unit Owners to be hand-delivered or sent prepaid by United States mail to the mailing address of each Unit or to the mailing address designated in writing by the Unit Owner, not less than ten (10) nor more than sixty (60) days in advance of a meeting. No action shall be adopted at a meeting except as stated in the notice.

Section 3.6 Waiver of Notice. Any Unit Owner may, at any time, waive notice of any meeting of the Unit Owners in writing, and the waiver shall be deemed equivalent to the receipt of notice.

Section 3.7 Adjournment of Meeting. At any meeting of Unit Owners, a majority of the Unit Owners who are present at that meeting, either in person or by proxy, may adjourn the meeting to another time.

Section 3.8 Order of Business. The order of business at all meetings of the Unit Owners shall be as follows:

- (a) Roll call (or check-in procedure);
- (b) Proof of notice of meeting;
- (c) Reading of minutes of preceding meeting;
- (d) Reports;
- (e) Election of Directors of the Executive Board (when required);
- (f) Ratification of budget (if required and noticed);
- (g) Unfinished business; and
- (h) New business.

Section 3.9 Membership and Voting.

3.9.1 Membership. The Association shall be a membership association without certificates or shares of stock. The Members of the Association shall be those persons or entities, including Declarant, who are the Unit Owners, from time to time, of Units within the property. Membership in the Association shall automatically terminate when a Member ceases to be a Unit Owner. There shall be one class of membership that shall be a voting membership by Unit Owners. Following the Declarant Control Period, Unit Owners shall elect and remove Directors as provided in Section 2 above and Article 4 of the Declarations.

3.9.2 Voting. Each Unit shall be allocated one (1) vote, regardless of the number

of Unit Owners of that Unit. Neither fractional nor cumulative voting shall be allowed. If the Unit Owners of a Unit cannot agree among themselves how to cast their vote on a particular matter, they shall lose their right to vote on such matter. If any Unit Owner of a Unit casts the vote for that Unit, it shall thereafter be presumed for all purposes that the Unit Owner was acting with the authority and consent of all other Unit Owners of that Unit, unless a Unit Owner of that Unit shall make an objection thereto to the person presiding over the meeting when the vote shall be cast. If an objection shall be made as provided in the preceding sentence, or if more than one (1) vote is cast for any Unit, none of such votes shall be counted and all of such votes shall be deemed null and void.

3.9.3 Proxies. Votes allocated to a Unit may be cast under a proxy duly executed by a Unit Owner. A Unit Owner may revoke a proxy given under this section only by actual notice of revocation to the person presiding over a meeting of the Association. A proxy shall be void if it shall not be dated or purports to be revocable without notice. Unless it specifies a shorter term, a proxy terminates one (1) year after its date.

3.9.4 Voter Authorization. The vote of a legal entity shall be cast by the authorized person. The person presiding at the meeting may require reasonable evidence that the authorized person voting on behalf of the legal entity is qualified to vote.

3.9.5 No Association Vote. Votes allocated to a Unit owned by the Association shall not be cast.

Section 3.10 Quorum. A quorum is deemed present throughout any meeting of the Association if a person entitled to cast twenty percent (20%) of the votes which may be cast for election of the Executive Board are present, in person or by proxy at the beginning of the meeting.

Section 3.11 Majority Vote. The vote of a majority of the Unit Owners present in person or by proxy at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes except where a higher percentage vote is required in the Declaration, these Bylaws or by law.

ARTICLE 4

OFFICERS

Section 4.1 Designation. The officers of the Association shall be the president, the vice president, the secretary and the treasurer, all of whom shall be elected by the Executive Board. The Executive Board may appoint an assistant treasurer, an assistant secretary and any other officers as it deems necessary. The president shall be a Director. Any two offices may be held by the same person, except the offices of president, vice-president and secretary. The office of vice president may be vacant.

Section 4.2 Election of Officers. Declarant, during the Declarant Control Period, shall have the right to appoint and remove officers of the Executive Board. Thereafter, the officers of the Association shall be elected annually by the Executive Board at its annual organizational meeting. Following the Declarant Control Period, officers shall hold office at the pleasure of the Executive Board.

Section 4.3 Removal of Officers. During the Declarant Control Period, any officer may be removed by the Declarant, with or without cause, and a successor shall be appointed by Declarant. Following the Declarant Control Period, upon the affirmative vote of a majority of the Directors, any officer may be removed, with or without cause. A successor shall be elected either at the next regular meeting of the Executive Board, or at any special meeting of the Executive Board called for that purpose.

Section 4.4 President. The president shall be the chief executive officer of the Association. The president shall preside at all meetings of the Unit Owners and of the Executive Board. The president shall have all of the general powers and duties which shall be incident to the office of president under the Declaration, these Bylaws and the applicable provisions of Colorado Law. The president may cause to be prepared and may execute amendments, attested by the secretary, to the Declaration and these Bylaws on behalf of the Association, following authorization or approval of the particular amendment as applicable.

Section 4.5 Vice President. The vice president shall take the place of the president and perform the president's duties whenever the president shall be absent or unable to act. If neither the president nor the vice president shall be able to act, another officer of the Association may act in the place of the president on an interim basis as approved by the Executive Board. The vice president shall also perform other duties imposed by the Executive Board or by the president.

Section 4.6 Secretary. The secretary shall keep the minutes of all meetings of the Unit Owners and the Executive Board. The secretary shall have charge of the Association's books and papers as the Executive Board may direct and shall perform all the duties incident to the office of secretary of a nonprofit corporation organized under the laws of the State of Colorado. Following authorization or approval of amendments to the Declaration, the Articles or these Bylaws, the secretary shall cause to be prepared, and may attest to the proper execution of, amendments thereto. The secretary may fulfill the role of treasurer in the absence of a treasurer.

Section 4.7 Treasurer. The treasurer shall be responsible for Association funds and securities, for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data. The treasurer shall be responsible for the deposit of all monies and other valuable property in depositories designated by the Executive Board, and shall perform all the duties incident to the office of treasurer under the Declaration, the Articles, these Bylaws and the Act. The treasurer may endorse on behalf of the Association, for collection only, checks, notes and other obligations, and shall deposit the same and all monies in the name of and to the credit of the Association in banks designated by the Executive

Board. Except for reserve funds described below, the treasurer may have custody of and shall have the power to endorse for transfer, on behalf of the Association, stock, securities or other investment instruments owned or controlled by the Association. Reserve funds of the Association shall be deposited in segregated accounts or in prudent investments, as the Executive Board decides. Funds may be withdrawn from these reserves for the purposes for which they were deposited, by check or order, authorized by the treasurer, and executed by two (2) Directors, one of whom may be the treasurer, if the treasurer is also a Director.

Section 4.8 Agreements, Contracts, Deeds, Checks, etc. Except as permitted by the Declaration or these Bylaws, all agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by an officer of the Association who shall have been authorized by the Executive Board to so execute.

Section 4.9 Statements of Unpaid Assessments. The treasurer, assistant treasurer, a Manager employed by the Association or, in their absence, any officer having access to the books and records of the Association may prepare, certify and execute statements of unpaid Assessments, in accordance with the Declaration and C.R.S. §38-33.3-316 of the Act.

The Association may charge a reasonable fee for preparing statements of unpaid Assessments. The amount of this fee and the time of payment shall be established by resolution of the Executive Board. Any unpaid fees may be assessed as an Assessment against the Unit for which the certificate or statement shall be furnished.

ARTICLE 5

ENFORCEMENT

Section 5.1 Abatement and Enjoinment of Violations by Unit Owners. The violation of any of the Association Rules adopted by the Executive Board or the breach of any provision of the Documents shall give the Executive Board the right, after notice and hearing, except in case of an emergency, in addition to any other rights set forth in these Bylaws:

(a) To enter the Unit or Limited Common Element in which, or as to which, the violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition (except for additions or alterations of a permanent nature that may exist in that Unit) that is existing and creating a danger to the Common Elements contrary to the intent and meaning of the provisions of the Documents. The Executive Board shall not be deemed liable for any manner of trespass by this action; or

(b) To enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach.

Section 5.2 Fine for Violation. By resolution, following notice and hearing, the

Executive Board may levy a fine up to twenty-five dollars (\$25.00) per day for each day that a violation of the Documents or Association Rules persists after notice and hearing, but this amount shall not exceed that amount necessary to ensure compliance with the rule or order of the Executive Board.

ARTICLE 6

INDEMNIFICATION

The Directors and officers of the Association shall be entitled to indemnification, to the fullest extent provided in Colorado Nonprofit Corporation Act, the provisions of which are incorporated by reference and made a part of this document.

ARTICLE 7

RECORDS

Section 7.1 Records and Audits. The Association shall maintain financial records. The cost of any audit shall be a Common Expense unless otherwise provided in the Documents.

Section 7.2 Examination. All records maintained by the Association or the Manager shall be available for examination and copying by any Unit Owner, any holder of a Security Interest in a Unit, or its insurer or guarantor, or by any of their duly authorized agents or attorneys, at the expense of the person examining the records, during normal business hours and after reasonable notice.

Section 7.3 Records. The Association shall keep the following records:

(a) An account for each Unit, which shall designate the name and address of each Unit Owner, the name and address of each mortgagee who has given notice to the Association that it holds a mortgage on the Unit, the amount of each Common Expense Assessment, the dates on which each Assessment comes due, the amounts paid on the account and the balance due;

(b) An account for each Unit Owner showing any other fees payable by the Unit Owner;

(c) A record of any capital expenditures in excess of one thousand dollars (\$1,000.00) approved by the Executive Board for the current and next two (2) succeeding fiscal years;

(d) A record of the amount and an accurate account of the current balance of any reserves for capital expenditures, replacement and emergency repairs, together with the amount of those portions of reserves designated by the Association for a specific project;

(e) The most recent regularly prepared balance sheet and income and expense

statement, if any, of the Association;

(f) The current operating budget adopted pursuant to Section 315(1) of the Act and ratified pursuant to the procedures of Section 303(4) of the Act;

(g) A record of any unsatisfied judgments against the Association and the existence of any pending suits in which the Association is a defendant;

(h) A record of insurance coverage provided for the benefit of Unit Owners and the Association;

(i) A record of any alterations or improvements to Units or Limited Common Elements which violate any provisions of the Declaration of which the Executive Board has knowledge;

(j) A record of any violations, with respect to any portion of the Project, of health, safety, fire or building codes or laws, ordinances or regulations of which the Executive Board has knowledge;

~~(k) A record of the actual cost, irrespective of discounts and allowances, of the maintenance of the Common Elements;~~

(l) Balance sheets and other records required by local corporate law;

(m) Tax returns for state and federal income taxation;

(n) Minutes of proceedings of incorporators, Unit Owners, Directors, committees of Directors and waivers of notice; and

(o) A copy of the most recent versions of the Declaration, these Bylaws, Association Rules and resolutions of the Executive Board, along with their exhibits and schedules.

ARTICLE 8

MASTER ASSOCIATION

Certain powers and responsibilities of the Association may be exercised by, or delegated to, the Community Association as defined in the Declaration and in accordance with the Declaration and C.R.S. §38-33.3-220.

ARTICLE 9

MISCELLANEOUS

Section 9.1 Notices. All notices to the Association or the Executive Board shall be delivered to the office of the Manager, or, if there is no Manager, to the office of the Association, or to such other address as the Executive Board may designate by written notice to all Unit Owners and to all holders of Security Interests in the Units who have notified the Association that they hold a Security Interest in a Unit. Except as otherwise provided, all notices to any Unit Owner shall be sent to the Unit Owner's address as it appears in the records of the Association. All notices to holders of Security Interests in the Units shall be sent, except where a different manner of notice is specified elsewhere in the Documents, by registered or certified mail to their respective addresses, as designated by them in writing to the Association. All notices shall be deemed to have been given when mailed, except notices of changes of address, which shall be deemed to have been given when received.

Section 9.2 Fiscal Year. The Executive Board shall establish the fiscal year of the Association.

Section 9.3 Waiver. No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 9.4 Office. The principal office of the Association shall be at such place as the Executive Board may from time to time designate.

Section 9.5 Working Capital. A working capital fund is to be established in the amount of Five Hundred Dollars (\$500.00) per Unit, to be paid by the Unit Owner at the time of the initial purchase. This fund shall not be considered as advance payment of Assessments. All working capital funds shall be transferred to the Association at Closing, to be used as working capital or as reserves, in the sole discretion of the Executive Board. While the Declarant is in control of the Executive Board, the Declarant shall not use any of the working capital funds to defray its expenses, reserve contributions or construction costs or to make up budget deficits.

Section 9.6 Reserves. As a part of the adoption of the regular budget the Executive Board shall include an amount which, in its reasonable business judgment, will establish and maintain an adequate reserve fund for the replacement of improvements to the Common Elements and those Limited Common Elements that it is obligated to maintain, based upon the project's age, remaining life and the quantity and replacement cost of major Common Element improvements.

ARTICLE 10

AMENDMENTS TO BYLAWS

Section 10.1 These Bylaws may be amended by Declarant during the Declarant Control Period. Thereafter, these Bylaws may be amended only by a vote of two-thirds (2/3) of the Directors, following notice and comment to all Unit Owners, at any meeting duly called for such

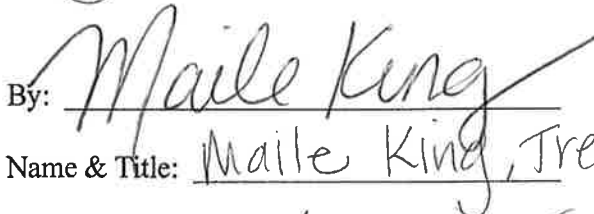
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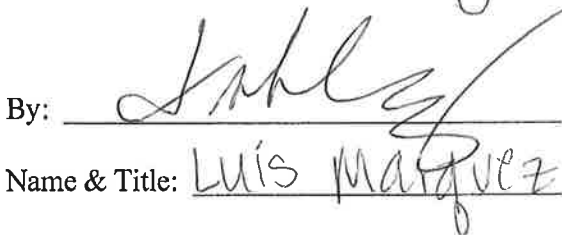
Section 10.2 No amendment of these Bylaws of the Association shall be adopted which would: (a) adversely affect marketability of title to any Unit; (b) affect or impair the validity or priority of any mortgage on any Unit; (c) impair Declarant's right to amend the Declaration as provided in Section 15.2 of the Declaration; or (d) otherwise violate the provisions of the Declaration.

ATTEST: The Bylaws hereof are hereby certified to be these Bylaws adopted by the Executive Board of the Association, dated February 26, 2014.

ELEMENTS AT EDGEMONT HIGHLANDS TOWNHOMES ASSOCIATION, INC.

By: 
Name & Title: Jaime S. Marquez, President

By: 
Name & Title: Maile King, Treasurer

By: 
Name & Title: Luis Marquez