

**BY-LAWS OF PINE CONE ACRES HOMEOWNERS ASSOCIATION, INC.
REVISED AUGUST 25, 2013**

ARTICLE I: ASSUMPTION OF DUTIES

In accordance with the protective covenants on the property within the Pine Cone Acres Subdivision, the Pine Cone Acres Homeowners Association, Inc., assumed from Wakonda Western, Inc., original Subdivider of the Pine Cone Acres Subdivision, all responsibilities under the protective covenants of the Pine Cone Acres Subdivision.

ARTICLE II: ADMINISTRATION

The Association shall operate under the name of the Pine Cone Acres Homeowners Association, Inc., hereinafter PCAHA or ASSOCIATION, an incorporated association, and shall have the power and responsibility of administering and enforcing the protective covenants on the Pine Cone Acres Subdivision, including all conditions, restrictions, assessments and collections included in or as a result of said protective covenants, and further maintaining and operating all property belonging to the Association that may exist or hereafter be acquired by the Association within the Pine Cone Acres Subdivision. While acting in good faith, the Officers, Board of Directors, Architectural Control Committee, and Members of the PCAHA shall be held harmless in performance of their duties in compliance with these By-Laws and enforcement of the Protective Covenants of Pine Cone Acres Subdivision. The Association shall have its principal place of business in El Paso County, Colorado.

ARTICLE III: DEFINITIONS

The following terms when used by these By-Laws, including any Supplement or Amendment thereto, and in the protective covenants which are imposed upon the Pine Cone Acres Subdivision, shall have the following meanings unless modified by the specific context in which they later appear:

1. "Association" or "PCAHA" shall mean and refer to the Pine Cone Acres Homeowners Association, Inc.
2. "Lot" or "Tract" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Pine Cone Acres Subdivision.
3. "Owner" shall mean and refer to anyone who has entered into a contract for deed to a lot or tract, or who holds fee simple title to a lot or tract within the Pine Cone Acres Subdivision.
4. "Member" - by Colorado law all tract owners in the Pine Cone Acres Subdivision are automatically Members in the PCAHA.
5. "Architectural Control Committee" shall be as stated in the covenants.
6. "Majority" as referred to in these By-Laws will mean a simple majority of the Members who have paid the current annual dues to the Association
7. "Domestic pets" shall mean commonly accepted domestic pets other than horses that are given access to property owner's domicile. Refer to protective covenants article title "Animals".

ARTICLE IV: BOARD OF DIRECTORS

The Board of Directors shall consist of five to seven members and shall govern the affairs of the Association. The current terms of office of the present Board shall be preserved to assure staggered terms of office. Subsequent elections to the Board of Directors will be for three-year terms. The Members shall elect the Board of Directors, with one vote to each Owner for each lot or tract owned or being purchased. The election for the Board of Directors shall be held at the annual meeting of the Owners, or at a Special Meeting, which shall be at a time and place to be chosen and announced by the Board. Any Board of Directors vacancy shall be filled at the discretion of the Board. Any new Director appointed shall serve for the remainder of the term of the Director creating the vacancy.

General Rules: The Board of Directors shall have full power and authority to interpret these By-Laws and its decisions on all questions shall be final, binding, and conclusive.

Compensation: By resolution or motion of the Board of Directors, any Director, Officer, Architectural Control Committee member, or Member may be paid their expenses for materials provided and funds expended on behalf of the Association, as approved by the Board and accounted for by the Treasurer. No Director, Officer, Architectural Control Committee member, nor Member shall be entitled to any compensation for personal services performed pursuant to the covenants and these By-Laws.

ARTICLE V: OFFICERS

The management and operation of the Association shall be through its designated officers, who shall be elected by the Board of Directors at a meeting held as soon as practical after the Annual Meeting. The officers are President, Vice President, Secretary, and Treasurer. The officers shall hold office for terms of one year, beginning at the time of the Board meeting at which the election of officers was held, or until re-elected or their successors are elected and qualify. All officers shall be owners of lots or tracts within the Pine Cone Acres Subdivision and residing thereon. The three members of the Architectural Control Committee are not automatically members of the Board of Directors, although a member of the Board of Directors may serve on the Architectural Control Committee.

ARTICLE VI: MEMBERSHIP

Every person or entity who is an Owner is a Member in the Association. Membership shall not be separated from the ownership of any lot or tract. Each Member-Owner shall have one vote per lot owned provided current dues have been paid to the Association. Payment of annual dues is a pre-qualification of the right to vote.

ARTICLE VII: ASSESSMENTS

The Board of Directors will assess dues annually to each lot or tract. The annual dues can be established, increased or decreased from the current amount by the consent of a simple majority of the Members who are voting in person or by written proxy at the annual meeting or at a special meeting of the Members called for the purpose of considering changing the annual dues assessment. Dues are assessed on a fiscal year basis to run August 1 to July 31, and to be paid on or before the annual meeting in August of each year.

ARTICLE VIII: AMENDMENT OF BY-LAWS

These By-Laws may be repealed, altered, amended or supplemented only by vote of the Members and such vote shall require the affirmative vote of a simple majority of the Members in person or by written proxy at an Annual Meeting or at a special meeting called for considering amendments or changes to the By-Laws. Any proposed changes to these By-Laws shall be submitted in writing to all Members at least 30 days prior to said annual or special meeting. If a Member fails to attend or designate his vote by proxy, then the Board of Directors will cast his vote.

ARTICLE IX: MEETINGS

ANNUAL MEETING: Called and set by the Board of Directors with at least 30 days’ notice to the Owners.

SPECIAL MEETINGS: Called by Board of Directors. A Member or Members may make a written request for a Special Meeting to the Board of Directors for their consideration, stating the purpose of the Special Meeting requested by a Member(s) of the Association. The Board of Directors shall have absolute discretion in the decision to call a Special Meeting requested by a Member(s). Members shall receive 30 days’ notice of any Special Meetings called.

Attest:

I hereby certify that the above and foregoing By-Laws were revised and adopted as the By-Laws for the Pine Cone Acres Homeowners Association, Inc. at a meeting on the 25th day of August, 2013.

SIGNED: Roger Stone
President

SIGNED: Tina Routhier
Secretary