

BYLAWS  
OF  
SILVERLEAF CONDOMINIUM ASSOCIATION

ARTICLE I. NAME

The name of the Association is SILVERLEAF CONDOMINIUM ASSOCIATION, hereinafter referred to as "the Association."

ARTICLE II. DEFINITIONS

1. "Declaration" shall mean and refer to the Condominium Declaration for Silverleaf Condominiums recorded in the office of the Clerk and Recorder, Weld County, Colorado.

2. All other words and terms used in these Bylaws shall have the meanings given in the Declaration and in the Colorado Common Interest Ownership Act.

ARTICLE III. OFFICES

The initial office of the Association shall be at 3863 West County Road 16, Loveland, Colorado 80537. The Association may have such other offices within the State of Colorado as the Executive Board may designate or as the business of the Association may, from time to time, require.

ARTICLE IV. MEMBERSHIP AND MEETINGS

1. Membership. Any person who holds title to a Unit in the Common Interest Community shall be a Member of the Association. There shall be one (1) membership for each Unit owned within the Common Interest Community. The membership shall be automatically transferred upon the conveyance of that Unit.

2. Voting Rights. Each Owner shall be entitled to vote as provided in the Declaration. When more than one person holds a beneficial interest in a Unit as joint tenant, tenant in common, or otherwise, all such persons shall be Members of the Association. If only one of the multiple Owners of a Unit is present at a meeting of the Association, such Owner is entitled to cast the votes allocated to that Unit. If more than one of the multiple Owners are present, the votes allocated to that Unit may be cast only in accordance with the agreement of a majority in interest of the Owners. There is a majority agreement if any one of the multiple Owners casts the votes allocated to that Unit without protest being made promptly to the person presiding over the meeting by any of the other Owners of the Unit. The votes allocated to a Unit may not be split or divided among the Owners of the Unit.