

**AMENDMENT TO THE BY-LAWS
FOR GREENWOOD SOUTH**

This Amendment to the Bylaws for Greenwood South (the "Amendment") is made and entered into this 11 day of March 2021 (the "Effective Date") by the undersigned, as Board Members of the Greenwood South Homeowners Association (the "Association").

RECITALS

WHEREAS, the Greenwood South Homeowners Association Bylaws were voted and approved on March 14, 2007 (the "Bylaws");

WHEREAS, the Association has determined it is in the best interest of the community to amend the Bylaws as further described below; and

WHEREAS, this Amendment has been approved by 2/3 of a quorum of members of the Greenwood South subdivision as required by Article X of the Bylaws.

NOW THEREFORE, pursuant to the rights accorded to it under Article X of the Bylaws, the Association hereby amends the Declaration as to the Property as follows:

AMENDMENT

Article IV – From and after the Effective Date, Article IV of the Bylaws is hereby deleted in its entirety and replaced as follows:

"The annual mandatory and required dues for all members in the organization shall be declared at the March Homeowner's meeting and shall be approved by a majority of a quorum of members at such meeting (each, a "Member's Dues" and collectively, the "Annual Dues"). Following approval, Annual Dues shall be collected by Block Representatives and either (i) mailed to the Treasurer of record or (ii) digitally transferred as specified by the Association. In the Association's sole discretion, the Association may require Annual Dues to be paid entirely electronically. Each Member's Dues shall be due by June 30th of each calendar year. In the event a Member's Dues are not paid in full by such date, the Block Representative shall issue a ninety (90) day notice ("First Notice Period") to the member owing such Member's Dues. At the expiration of the First Notice Period, if a Member's Dues remain unpaid, the Block Representative shall issue a second notice of thirty (30) days ("Second Notice Period"). At the expiration of the Second Notice Period, if a Member's Dues remains unpaid at the expiration of the Second Notice Period, the Association shall be entitled to file and record a lien in the applicable county and such outstanding Member's Dues shall be subject to an additional \$100.00 administrative fee to be paid to the Association."

Article XII – From and after the Effective Date, a new Article XII entitled "Reserve Fund" is hereby added to the Bylaws as follows:

"The Association shall be entitled to establish and maintain a reserve fund for the Association, in the Board of Directors' discretion, not to exceed \$20,000.00."

IN WITNESS WHEREOF, the Association has executed this Amendment as of the date and year first written above and as approved by the required number of members pursuant to Article X of the Bylaws.

Signed: Leslie Levine

By: Leslie Levine

Signed: Charles Hovey

By: Charlene Hovey

Signed: Ladonna Gravelle

By: Ladonna Gravelle

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On this day before me, the undersigned Notary Public,
personally appeared Leslie Levine

Charlene Hovey - Ladonna Gravelle

By Jennifer G Miller

Notary Public in and for the State of Colorado

My Commission Expires June 18, 23

Jennifer G Miller

