

**BYLAWS
OF
URBAN LANDING
HOMEOWNERS ASSOCIATION, INC.**

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These Bylaws are hereby adopted as the bylaws of Urban Landing Homeowners Association, Inc.

**ARTICLE I
OBJECT**

1. Urban Landing Homeowners Association, Inc. (the "Association") shall be a nonprofit corporation.

2. The purpose for which this nonprofit Association is formed is to govern Urban Landing in accordance with the provisions of the Declaration of Covenants, Conditions, Restrictions and Easements for Urban Landing (together with any supplements and amendments, the "Declaration") recorded, or to be recorded, in the El Paso County, Colorado real property records (the "County Records"). The Declaration, the Bylaws of the Association, the Articles of Incorporation of the Association, the Rules and Regulations of the Association, if any, and any other Association governing document, including without limitation any and all supplements and amendments to any of the foregoing, shall be referred to collectively as the "Governing Documents" of the Association. Capitalized terms defined in the Declaration shall have the same meanings in these Bylaws, unless otherwise defined herein.

3. All present or future owners, tenants, future tenants or any other person that might use in any manner the property described in the Declaration are subject to the regulations set forth in these Bylaws. The mere acquisition or rental of any of the Lots or the mere act of occupancy of any of said Lots will signify that these Bylaws are accepted and ratified and will be complied with at all times.

**ARTICLE II
MEMBERSHIP, VOTING, QUORUM AND PROXIES**

1. Membership. Membership in the Association shall be as set forth in the Declaration. Such membership shall terminate without any formal Association action whenever such person ceases to be the Owner of a Lot, 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 such ownership and membership in the Association, or impair any rights or remedies that the Lot Owners have, either through the Board of Directors of the Association or directly, 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.

2. Voting. Each membership shall have the vote(s) appurtenant thereto as described in the Declaration. When more than one person holds the membership, they shall appoint one of their co-members as proxy to cast the vote for that membership. Such vote shall be cast as the Owners thereof agree, but in no event shall more than one vote per question be cast with respect

to any one membership. If the co-members cannot agree as to the manner in which their vote should be cast when called upon to vote, then they will be treated as having abstained.

3. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of Members holding ten percent (10%) of the total votes entitled to be cast shall constitute a quorum. Unless otherwise specifically provided by the Governing Documents, all matters coming before a meeting of members at which a proper quorum is in attendance, in person and/or by proxy, shall be decided by a majority of the votes validly cast at such meeting. Nothing contained in the Governing Documents shall limit or prohibit the exercise by Declarant of the reserved rights of Declarant under the Declaration.

4. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and timely filed with the Secretary of the Association. A proxy shall be revocable and shall automatically cease upon a Member's conveyance of such Member's Lot.

ARTICLE III **ASSOCIATION MEETINGS**

1. Association Responsibilities. The affairs of the Association will be managed by its Board of Directors (hereinafter referred to as the "Board").

2. Place of Meeting. Meetings of the Association shall be held at such place within the State of Colorado as the Board may decide.

3. Annual Meeting. The annual meeting of Members of the Association shall be held during the fourth quarter of the Fiscal Year (as hereinafter defined) at such time and place as the President shall decide. At such Meetings there shall be elected by ballot of the Members a Board of Directors according to the requirements of these Bylaws, including without limitation Article IV of these Bylaws. The Members may also transact such other business of the Association as may properly come before them.

4. Special Meetings. The President may call a special meeting of the Members upon the President's own initiative or as directed by resolution of the Board or upon receipt of a petition signed by at least five percent (5%) of the Members. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business except as stated in the notice shall be transacted at a special meeting unless by consent of a majority of the Members present, either in person or by proxy. Any such meetings shall be held at such place and time as the President elects within thirty (30) days after receipt by the President of such initiative, resolution or petition.

5. Notice of Meetings. The Secretary shall cause to be mailed or delivered a notice of each annual or special meeting, stating the purpose of it and the time and place it is to be held, to each Member of record, at the registered address of each Member, at least ten (10) but not more than fifty (50) days before such meeting. The mailing of a notice in the manner provided in this Section or the delivery of such notice shall be considered notice served, and the certificate of the Secretary that notice was duly given shall be prima facie evidence of it.

6. Adjourned Meetings. If any meeting of Members cannot be organized because a quorum has not attended, the Members who are present, either in person or by proxy, may adjourn the meeting, to a time not less than forty-eight (48) hours from the time the original meeting was called.

7. Order of Business. The order of business at all meetings of the Members shall be as follows:

- (a) Roll call and certifying proxies;
- (b) Proof of notice of meeting or waiver of notice;
- (c) Reading of minutes of preceding meetings;
- (d) Reports of officers;
- (e) Reports of committees;
- (f) Election of Directors;
- (g) Unfinished business;
- (h) New business; and
- (i) Adjournment.

ARTICLE IV **BOARD OF DIRECTORS**

1. Number and Qualification. The initial Board shall have three (3) members who shall be appointed by the Declarant. At the first annual meeting after the reserved rights of Declarant to appoint and remove officers and directors of the Association terminates (as provided in the Declaration), or at a special meeting called for that purpose, there shall be elected at least three (3) but not more than five (5) Members of the Association to the Board who shall govern the affairs of the Association as Directors until their successors have been duly elected and qualified. To be eligible to be a Director, a person must be a representative of Declarant or an Owner.

2. Powers and Duties. The Board shall have the rights, power and authority necessary for the administration of the affairs of the Association and for the operation and maintenance of the Community Area. Subject to the terms of the Declaration, such rights, power and authority of the Board shall include, but shall not be limited to, the following, all of which shall be done for and on behalf of the Owners of the Lots:

(a) To administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations and all other provisions set forth in the Governing Documents.

(b) To establish, make and enforce compliance with such rules and regulations as may be necessary to carry out the Association's purposes, including without limitation as set forth in Article X, Section 3 of these Bylaws (the "Rules and Regulations"), with the right to amend the same from time to time in accordance with the other Governing Documents, with a copy of such Rules and Regulations delivered or mailed to each Member, or otherwise published, upon the adoption thereof.

(c) To incur such costs and expenses as may be necessary to keep in good order, condition and repair all of the areas in the Community Area required to be maintained by the Association.

(d) To obtain and maintain all insurance required or permitted under the Declaration or otherwise deemed advisable by, for or on behalf of the Association.

(e) To prepare a budget for the Association in the manner set forth in the Declaration, to determine the amount of the common expense assessments payable by the Owners to meet the common expenses of the Community Area, to allocate and assess such common expenses among the Owners as set forth in the Declaration, to adjust, decrease or increase the amount of the common expense assessments, and to levy and collect special assessments.

(f) To collect delinquent assessments by suit or otherwise, to enjoin or seek damages from a Member as provided in the Governing Documents, and to suspend the voting rights of any Member in the event that any assessment made remains unpaid more than thirty (30) days from the due date for payment of it, which suspension may be for a period up to, but not to exceed, sixty (60) days based on the Member's infraction, violation or breach of the Association's published Rules and Regulations.

(g) To borrow funds to pay for any expenditure or outlay required pursuant to the authority granted by the provisions of the Declaration or these Bylaws, to execute all such instruments evidencing such indebtedness as the Board may deem necessary, and, upon the written consent of the members entitled to vote, to give security therefor, with any such indebtedness to be the several obligations of all of the Members in the manner set forth in the Declaration, and with the President, Vice President and Secretary as the only persons authorized to execute promissory notes and security instruments on behalf of the Association.

(h) To enter into contracts to carry out the Board's duties, rights, power and authority.

(i) To hire and fire all personnel necessary for the operation, maintenance, repair and replacement of the areas for which the Association is responsible under the Declaration.

(j) To establish a bank account or accounts for the common treasury and for all separate funds of the Association that is required or may be deemed advisable.

(k) To make repairs, additions, alterations and improvements to the areas required to be maintained by the Association.

(l) To keep and maintain full and accurate books and records showing all of the receipts, expenses or disbursements of the Association and to allow examination thereof at any reasonable time by each Member and First Mortgagees of Lots, to cause a certified public accountant to prepare a compilation or review financial statements of the books and records of the Association at the end of each fiscal year in accordance with generally accepted accounting principles (GAAP) or comparable accounting standards, and, at the option of the Board, to require an annual review or audited financial statement for the Association.

(m) To prepare and deliver annually to each Member the accounting reports prepared under Article IV, Section (2)(l).

(n) To meet at least annually.

(o) To supervise all officers, agents and employees of this Association, and to see that their duties are properly done.

(p) To fix the amount of the annual common expense assessment against each Lot, to send written notice of each annual common expense assessment to every Owner subject thereto in the manner and at the times set forth in the Declaration, and to foreclose the lien against any Lot for which assessments are not paid within such time period determined by the Board of Directors and in accordance with the Declaration and applicable law after the due date and/or to bring an action at law against the Owner personally obligated to pay the same;

(q) To issue, or to cause an appropriate officer to issue, upon demand by a person, a certificate setting forth whether any assessment has been paid, and to assess a reasonable charge for the issuance of each such certificate, with the understanding that if a certificate states that an assessment has been paid, such certificate shall be conclusive evidence of such payment.

(r) To cause all officers and employees having fiscal responsibilities to be bonded, to the extent the Board may deem appropriate.

(s) To employ the services of a manager or managing agent, or both, and such independent contractors or other employees as may be necessary or appropriate, and to delegate duties to any such persons provided, however, that the Board shall not be relieved of its responsibilities under the Governing Documents.

(t) To carry on the administration of the Association and to do all of the things necessary and reasonable to carry out the governance and operation of the Community Area.

3. No Waiver of Rights. The omission or failure of the Association or any Owner to enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations or other provisions of the Governing Documents shall not constitute or be deemed a waiver, modification or release thereof, and the Board or the managing agent shall have the right to enforce the same thereafter.

4. Election, Term of Office and Compensation. Except as is otherwise provided by these Bylaws, each Director shall hold office for a term of three (3) years or until such Director's successor has been elected and participates in a Board meeting. The terms of the Board of Directors elected at the first annual meeting of the Board – held after the reserved rights of the Declarant to appoint and remove officers and directors of the Association terminates – shall be staggered with three (3) or more members being elected for one (1) year and, if the total number of directors is five (5), two (2) members elected for three (3) years. As the terms of such members of the Board expire, their successors shall be elected for terms of three (3) years. No Director shall be entitled to receive any compensation for the performance of such Director's duties, but shall be entitled to reimbursement for reasonable and necessary expenses incurred by such Director for the benefit of the Association. Nomination for election to the Board of Directors shall be made by a nominating

committee. Nominations may also be made from the floor at the annual meeting. The nominating committee shall consist of a Chairman, who shall be a Director, and two (2) or more Members of the Association. The nominating committee shall be appointed by the Board of Directors before each annual meeting of the members to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at each annual meeting. The nominating committee shall make as many nominations for election to the board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Election to the Board of Directors shall be by secret written ballot. At such election, the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted. Any tie vote for a final vacancy shall mean that the Members or their proxies will be invited by the Board to cast, in respect of the final vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration, except that the names of those persons already elected to a vacant seat shall be omitted from the tie-breaking ballot.

5. Vacancies. Vacancies in the Board caused by any reason other than the removal of a Director by a vote of the Association shall be filled by vote of the majority of the remaining Directors, although they may constitute less than a quorum; and each person so elected shall be a Director until such person's successor is elected and participates in a Board meeting.

6. Removal of Directors. At any regular or special meeting of Members duly called, any one or more of the Directors (other than Directors appointed by Declarant) may be removed with or without cause by a vote of a majority of the Members, and a successor may then be elected to fill the vacancy thus created immediately. Any Director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting before voting thereon.

7. Organizational Meeting. The first meeting of a newly elected Board shall be held within ten (10) days following each annual meeting of the Members at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

8. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be decided, from time to time, by a majority of the Directors, but at least one (1) such meeting shall be held during each calendar year. Notice of regular meetings of the Board shall be given to each Director, personally or by U.S. mail, text, or electronic mail, at least five (5) days before the day named for such meeting.

9. Special Meetings. Special meetings of the Board may be called by the President on three (3) days' notice to each Director, given personally or by U.S. mail, text, or electronic mail, which notice shall state the time, place (as provided above), and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of two (2) or more Directors.

10. Waiver of Notice. Before or at any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of

such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by such Director of the time and place of the meeting. If all of the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

11. Board of Directors' Quorum. At all meetings of the Board, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board. If there is less than a quorum present at any meeting of the Board, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

12. Fidelity Bonds. The Board may require that any officer and/or employee of the Association and any managing agent who handles or is responsible for Association funds furnish adequate fidelity bonds. The premiums on such bonds, regarding the Association's officers and employees only, shall be a common expense.

ARTICLE V **OFFICERS**

1. Designation. The officers of the Association shall be a President, one or more Vice Presidents, a Secretary and a Treasurer, all of whom shall be elected by the Board, and such assistant officers as the Board shall, from time to time, elect. Except the President, such officers need not be members of the Board of Directors, but each shall be an Owner, an officer or director of a corporate Owner of a Lot in the Community Area, a general partner in a partnership that owns a Lot, a member or manager of a limited liability company that owns a Lot, or the Declarant or its representative(s), if Declarant is a Member. Any two or more offices may be held by the same person, except the office of President and Secretary.

2. Election of Officers. The officers of the Association shall be elected annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

3. Resignation, Removal, Vacancies, and Multiple Offices. Any officer may be removed from office with or without cause upon an affirmative vote of the Board of Directors. Any officer may resign any time after giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A vacancy in any office may be filled by Board appointment at any regular meeting or special meeting called for that purpose. The officer appointed to such vacancy shall serve for the remainder of the term of the officer that is replaced.

4. President. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the Association and of the Board. The President shall have all of the general powers and duties that are usually vested in the office of president of an association, including but not limited to the power and discretion to appoint committees from among the Directors and/or the Owners as appropriate to assist in the conduct of the affairs of the Association.

5. Vice President. The Vice President shall have all the powers and authority and perform all the functions and duties of the President if the President is absent for a period of time that is not short in duration, or the President's inability, medically, to exercise such powers and functions or perform such duties, and shall exercise and discharge such other duties as may be required of the Vice President by the Board.

6. Secretary. The Secretary shall keep all the minutes of the meetings of the Board and the minutes of all meetings of the Association, shall have charge of such books and papers as the Board may direct, and shall in general perform all the duties incident to the office of secretary. The Secretary shall compile and keep up to date at the principal office of the Association a complete list of Members and their registered addresses as shown on the records of the Association. Such list shall show opposite each Member's name the number or other appropriate designation of the Lot. Such list shall be open to inspection by Members and other persons lawfully entitled to inspect the same at reasonable times during regular business hours. The Secretary shall maintain a list of all Mortgagees of Lots to the extent such Mortgagees provide written notice to the Association of their mortgage interest. The records referred to in this Section may be maintained by a managing agent.

7. Treasurer. The Treasurer shall have the responsibility for Association funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association; provided, however, that when a managing agent has been delegated the responsibility of collecting and disbursing funds, the Treasurer's responsibility shall be to review the accounts of the managing agent not less often than quarterly.

ARTICLE VI **INDEMNIFICATION OF OFFICERS, DIRECTORS, AND MANAGING AGENT**

1. Indemnification. The Association shall indemnify every Director and officer, and their respective successors, estate, personal representatives and heirs, against all losses, costs and expenses, including without limitation reasonable attorneys' fees, concerning any action, suit or proceeding to which they may be made parties because of their being or having been a Director or officer of the Association, except as to matters in which they shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct or as otherwise prohibited by the Colorado Revised Nonprofit Corporation Act, as amended from time to time. In case of a settlement, which must be approved by the attorney for the insurers if paid out of insurance funds, indemnification shall be provided only concerning such matters covered by the settlement about which the Association is advised by the Association's attorneys that the person to be indemnified has not been grossly negligent or engaged in willful misconduct in the performance of such person's duties as such Director or officer in relation to the matter involved. These rights shall not be exclusive of other rights to which such Director or officer may be entitled.

All liability, loss, damage, cost, and expense incurred or suffered by the Association because of, arising out of, or concerning the foregoing indemnification provisions shall be treated and handled by the Association as common expenses; provided, however, that nothing in this Article VI shall be deemed to obligate the Association to indemnify any Member or Owner of a Lot who is or has been a Director or officer of the Association with respect to any duties or obligations assumed or liabilities incurred by such person under and by virtue of such person's status as a Member or Owner under the Governing Documents.

2. Other. Contracts or other commitments made by the Board of Directors, officer(s) or the managing agent shall be made as agent for the Association, and such agents shall have no personal responsibility on any such contract or commitment.

ARTICLE VII **AMENDMENTS**

1. Amendment of Bylaws; Recordation. These Bylaws may be amended by the Directors at a duly constituted meeting of the Directors for such purpose. Amendments to the Bylaws may be recorded in the County Records, but such recordation shall not be a requirement for an amendment to be valid and enforceable in all respects.

2. Consistency with Law, the Declaration, and the Articles of Incorporation. The Bylaws may contain any provisions for the regulation or management of the affairs of the Association not inconsistent with Colorado law, the Declaration or the Articles of Incorporation.

ARTICLE VIII **MORTGAGES**

1. Notice to Association. A Member who mortgages such Member's Lot shall notify the Association, through the Association's Secretary, of the name and address of such Member's Mortgagee. The Association shall maintain such information in a book entitled "Mortgagees of Lots."

2. Notice of Unpaid Common Expenses. The Association, whenever so requested in writing by a Mortgagee of a Lot, shall promptly report any then unpaid common expenses dues from the Owner of the subject mortgaged Lot or any other default by the Owner of the subject mortgaged Lot, which delinquency in payment or other default is not cured within sixty (60) days from the date of the occurrence.

3. Notice of Default. When giving notice of default to a Member, including with respect to paying common expenses, the Board shall send a copy of such notice to each holder of a mortgage covering such Lot if the Association has actual knowledge of the Mortgage and the Mortgagee has requested notice in writing.

4. Examination of Books. Upon payment of a reasonable fee not to exceed fifty and 00/100 dollars (\$50.00), and upon ten (10) days' written notice to the Board or the managing agent of the Association, any Owner shall be entitled to obtain a certificate of status of assessments setting forth the amount of any unpaid assessments or other charges due and owing from such Owner. Current copies of the Governing Documents and the books, records and financial

statements of the Association shall be made available to Owners, First Mortgagees of Lots and insurers or guarantors of any such First Mortgage. Current copies of the Governing Documents and the latest financial statement of the Association shall be available for examination by prospective purchasers of Lots. The word "available," as used herein, shall at least mean available for inspection, upon request, during normal weekday business hours or under other reasonable circumstances.

ARTICLE IX
EVIDENCE OF OWNERSHIP, REGISTRATION OF MAILING ADDRESS, AND
DESIGNATION OF VOTING REPRESENTATIVE

1. Proof of Ownership. Any person on becoming an Owner of a Lot and a Member of the Association shall furnish to the Secretary of the Association a copy of the recorded instrument vesting that person with an interest or ownership in the Lot, which copy shall remain in the files of the Association.

2. Registration of Mailing Address. The Owners or several Owners of an individual Lot shall have a single registered mailing address to be used by the Association for mailings to Members and/or Owners of statements, notices, demands and all other communications, and such registered address shall be the only mailing address of a person or persons, firm, corporation, partnership, limited liability company, association or other legal entity or any combination thereof to be used by the Association. Such registered address of a Member or Owner shall be furnished to the Secretary of the Association within fifteen (15) days after transfer of title, or after a change of address, and such registration shall be in written form and signed by all of the Owners of the Lot or by such persons as are authorized by law to represent the interest of the Owners thereof. Unless otherwise notified by the Owner, the registered mailing address shall be the street address of the Lot of such Owner.

3. Designation of Voting Representative—Proxy. If a Lot is owned by one person, such person's right to vote shall be established by the person's record title thereto. If title to a Lot is held by more than one person or by a firm, corporation, partnership, limited liability company, association or other legal entity, or any combination thereof, such Owners shall execute a proxy appointing and authorizing one person or an alternate person to attend all annual and special meetings of members and cast whatever vote the Owner might cast if the Owner were personally present. Such proxy shall be effective and remain in force unless voluntarily revoked, amended or sooner terminated by operation of law; provided, however, that within thirty (30) days after such revocation, amendment or termination, the Owners shall reappoint and authorize one person or alternate persons to attend all annual and special meetings as provided by this Section.

4. Prerequisite. The requirements set forth in this Article IX shall be met before an Owner of a Lot shall be deemed in good standing and entitled to vote at any annual or special meeting of Members.

ARTICLE X
OBLIGATIONS OF THE OWNERS

1. Maintenance and Repair. Except for those repairs for which the Association is responsible pursuant to the Declaration and any other Governing Document, every Member shall perform promptly, at such Member's own expense, all maintenance and repair work within the Member's Lot as required by the Declaration and the other Governing Documents, or which, if omitted, would affect the appearance or the aesthetic integrity of part or all of the Community Area. A Member shall be obligated to reimburse the Association promptly upon receipt of its statement for any expenditure incurred by the Association in repairing or replacing any part of the areas required to be maintained by the Association damaged by such Owner's actions or negligence or by the actions or negligence of the Owner's tenants, employees, agents, guests or invitees.

2. General. Each Member shall comply strictly with the provisions of the Governing Documents, whether or not recorded. Each Member shall always endeavor to observe and promote the cooperative purposes for the accomplishment of which the Community Area was created.

3. Rules and Regulations. The Board reserves the right to establish, make and enforce compliance with such Rules and Regulations as may be necessary for the operation, use and occupancy of the Community Area with the right to amend the same from time to time. Copies of such Rules and Regulations shall be furnished to each Owner, or otherwise made available to each Owner, prior to their effective date.

ARTICLE XI
ASSOCIATION NOT FOR PROFIT

1. Nonprofit Status. This Association is not organized for profit.

2. Restriction on Transfer of Property or Funds. No Member, Director, officer or person from whom the Association may receive any property or funds shall receive or shall be lawfully entitled to receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the Association be paid as salary or compensation, distributed, or inure to the benefit of any Member, Director or officer.

3. Reimbursements. Notwithstanding any other provision of these Bylaws to the contrary, any Member, Director or officer may, from time to time, be reimbursed for such person's actual and reasonable expenses incurred in connection with the administration of the affairs of the Association. The provisions herein are not applicable to the managing agent or other service provider to the Association, regardless of whether such provider is related in any way to the Declarant, who shall perform its manager's duties, functions or services according to a written agreement for the compensation stated therein.

ARTICLE XII
DOCUMENT CONFLICT

1. Conflict with Articles of Incorporation. In the event of any conflict between the Articles of Incorporation and these Bylaws, the Articles of Incorporation shall control.

2. Declaration Controls. In the event of any conflict between the Declaration and any of the other Governing Documents, the Declaration shall control.

ARTICLE XIII
ASSESSMENTS

1. Assessment Procedure in General. As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the Owner's Lot. Any assessments that are not paid when due shall be delinquent. Delinquent assessments shall bear interest from thirty (30) days following the date of delinquency at the greater of the rate of eighteen percent (18%) per annum or the highest rate available under applicable law. The Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the Owner's Lot. The Association shall add interest, late charges, and the Association's costs and reasonable attorneys' fees to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein, including without limitation by abandonment or leasing of such Owner's Lot.

2. Special Assessments. Special assessments shall only be assessed as set forth in the Declaration upon a vote of the Board of Directors.

ARTICLE XIV
CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words: "Urban Landing Homeowners Association, Inc."

ARTICLE XV
MISCELLANEOUS

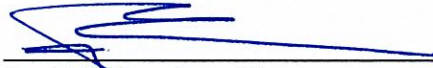
1. Fiscal Year. The fiscal year of the Association shall begin on the first (1st) day of January and end on the thirty-first (31st) day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

2. Action By Members of Directors Without a Meeting. Any action required to be taken at a meeting of the Members or Directors of the Association or any action which may be taken at a meeting of the Members or Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all the Members or all the Directors entitled to vote with respect to the subject matter thereof, as the case may be. This consent shall have the same force and effect as a unanimous vote.

[Signature Page Follows]

*[Signature Page to
Bylaws of Urban Landing Homeowners Association, Inc.]*

IN WITNESS WHEREOF, the undersigned, being the members of the initial Board of Directors of Urban Landing Homeowners Association, Inc. have hereunto set their hands as of December 20, 2024.



Jerald Richardson, Director



Joseph Loidolt, Director



James Boulton, Director