

FILED IN OFFICE OF  
STATE CORPORATION COMMISSION  
OF NEW MEXICO

APR 30 1980

CORPORATION AND  
FRANCHISE TAX DEPTS.

FIRST AMENDMENT TO THE BYLAWS OF  
VILLA SANDIA AT BEAR CANYON NORTH  
HOMEOWNERS ASSOCIATION

RECEIVED  
APR 30 1980  
N. M. ST. CORP. COMM.  
CORP. FRANCHISE TAX DEPTS.

APR 30 1980

FIRST AMENDMENT TO THE BYLAWS OF CORPORATION AND  
VILLA SANDIA AT BEAR CANYON NORTH FRANCHISE TAX DEPTS.  
HOMEOWNERS ASSOCIATION

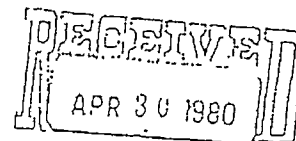
The undersigned, being the duly elected and qualified President and Secretary of Villa Sandia at Bear Canyon North Homeowners Association, hereby certify that the following resolutions amending the Bylaws of Villa Sandia at Bear Canyon North Homeowners Association dated as of September 25, 1979 were adopted at a meeting of the Unit Owners duly called and held on the 7th day of March, 1980:

RESOLVED, that the Bylaws of Villa Sandia at Bear Canyon North Homeowners Association dated as of September 25, 1979 (the "Bylaws") are hereby amended as follows:

Section 1. Section 5.02 of the Bylaws is hereby amended to read as follows:

"Section 5.02. Annual Meetings. Promptly after Units to which are attributed seventy percent (70%) or more of the Common Area shall have been conveyed by Declarant, the Board of Directors shall notify all Unit Owners, and the first meeting of the Unit Owners shall be held within twenty (20) days after such notice at the time and place designated in such notice. . . Thereafter, the annual meetings of the Unit Owners shall be held on the 30th day of March of each succeeding year, unless such date shall occur on a Saturday or Sunday, in which event the meeting shall be held on the succeeding Monday. At such meetings the Board of Directors shall be elected in accordance with the requirement of Section 4.01 of these Bylaws. Notwithstanding any other provision of this Section 5.02 or of these Bylaws, the first annual meeting of Unit Owners shall be held no later than September 28, 1982. No officer or employee of the Declarant shall be eligible to serve as a member of the Board of Directors elected at such first annual meeting of Unit Owners or as a member of the Board of Directors elected subsequent thereto."

Section 2. Section 8.02 of the Bylaws is hereby amended by adding a new subsection (1) hereto which reads as follows:



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"(1) Notwithstanding any other provisions of these Bylaws, neither the Board of Directors nor the Association may terminate the services of a professional property management company retained to manage the affairs of the Association without first obtaining the prior approval of the Federal National Mortgage Association, if at the time of such termination the Federal National Mortgage Association holds a mortgage or deed of trust affecting the Property or any Unit."

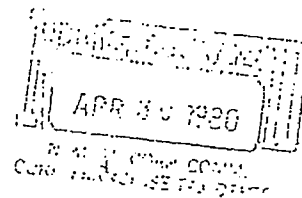
Section 3. Except as otherwise provided in Section 1 and Section 2 of this Resolution, the Bylaws shall remain in full force and effect.

VILLA SANDIA AT BEAR CANYON NORTH  
HOMEOWNERS ASSOCIATION

Dated: MARCH 28 1980.

By *[Signature]*  
President

By *[Signature]*  
Secretary



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VILLA SANDIA CONDOMINIUMS HOMEOWNER'S  
ASSOCIATION

704

At the annual homeowner's association meeting on October 27, 1987, a motion was made by Kathy Brady, seconded by Bob McNeil that Article V, Section 7.12(h) be amended to read as follows: This motion passed by a majority.

Section 7.12 Restrictions on Use of Units.

(h) No animals, livestock or poultry of any kind shall be raised, bred or kept in any Unit or in the common Area, except that one pet, including cats, but excluding dogs, may be kept, provided that the pet shall remain inside the living area of the Owner's Unit at all times and shall not be allowed outside in the Unit's patio or in the Common Area. Under no circumstances shall the pet be kept, bred, or maintained for any commercial purpose and shall have such care and restraint so as not to be obnoxious or offensive on account of noise, odor, or unsanitary conditions, and provided the size or type of pet is reasonable considering the size of the Property and the proximity of Units. Each owner shall be financially responsible for any damage caused by the pet.

Signed this day, October 16, 1988

Roman Kramarsic,	President of the Board of Directors	<i>Roman Kramarsic</i>
Don Eker,	Vice-President	<i>Don Eker</i>
Carol Kline,	Treasurer	<i>Carol Kline</i>
Maureen Arnold,	Secretary	<i>Maureen Arnold</i>

State of New Mexico  
County of Bernalillo

Subscribed and sworn to before me this 16th day of October, 1988

*Margaret Quintana*  
Notary Public

2-28-91  
My Commission Expires

705

STATE OF NEW MEXICO  
COUNTY OF BERNALILLO  
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*MS 6787A PG 704-705*

GLADYS M. DAVIS  
CO. CLERK & RECORDER

*Chavez* DEPUTY

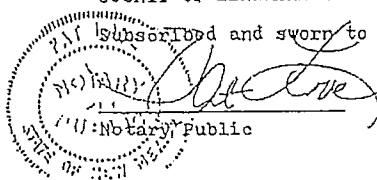
VILLA SANDIA CONDOMINIUMS HOMEOWNER'S ASSOCIATION  
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At the Homeowner's Association meeting on November 19, 1992, all amendments listed below had been passed by a majority of the votes, see attached for detailed description.

- 1. ARTICLE IV, Section 4.01- Increasing the size of the Board from 3 to 7 persons.
- 2. ARTICLE IV, Section 4.02- Allowing a member of the Architectural Control Committee to act as Interim Manager.
- 3. ARTICLE V, Section 5.02- Annual meetings of the unit owners shall be held on the last Thursday of October of each succeeding year.
- 4. ARTICLE VI, Section 6.05, Addition to each paragraph, requiring that 6.06, 6.07 all Officers be Board Members.
- 5. ARTICLE VII, Section 7.05- Adding remedies if assessment remains unpaid.
- 6. ARTICLE V, Section 5.13- Requiring Proxies be given to Unit Owners.
- 7. ARTICLE VII, Section 7.02- Requirement of an internal Audit Committee. (paragraph 3)

SIGNED THIS DAY, Jan 28, 1993  
 Kate Nanlohy, President of the Board of Directors [Signature]  
 George Cherpelis, Vice-President [Signature]  
 Don Lifke, Treasurer [Signature]  
 Esther Farmer, Secretary [Signature]

STATE OF NEW MEXICO  
COUNTY OF BERNALILLO



Subscribed and sworn to before me this 28<sup>th</sup> day of January, 1993

7-6-93  
My Commission Expires

STATE OF NEW MEXICO  
COUNTY OF BERNALILLO  
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93-3-2598-2602  
 JUSTICE DEPARTMENT  
[Signature]

Approved Nov 19, 92

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PROPOSED AMENDMENTS TO BY-LAWS OF  
VILLA SANDIA AT BEAR CANYON NORTH  
HOMEOWNERS ASSOCIATION

1. (Increasing the size of the Board from 3 persons to 7 persons) Article IV, Section 4.01.

Board of Directors

Section 4.01. Election and Number The Association shall be governed by a Board of Directors consisting of Seven (7) persons. The Board of Directors shall be divided into three (3) classes . . . Any vacancy on the Board of Directors shall be filled on an interim basis by a vote of the existing Board of Directors, which vacancy shall thereafter be filled on a permanent basis by the election process referred to above. Members of the Board of Directors shall be Unit Owners.

2. (Allowing a member of the Architectural Control Committee to act as Interim Manager)

Article IV, Section 4.02(k). "To employ the services of a professional property management company and/or qualified residential unit owner to manage the affairs of the Association . . ." Add at end: In the event the Manager is unavailable or otherwise unable to serve, the Board of Directors may appoint an Interim Manager to act in place of the Manager from among the members of the Architectural Control Committee.

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3. (Changing the Annual Meeting date) Article V, Section 5.02. . . . Thereafter, the annual meetings of the Unit Owners shall be held on the last Thursday of October of each succeeding year . . . .

4. (Requiring that all Officers be Board members) Article VI, Section 6.05, 6.06 and 6.07 Add' . . . and shall be a member of the Board of Directors' at end of the first sentence of each paragraph.

5. (Adding remedies if assessment remains unpaid) Article VII, Section 7.05, Default in Payment of Common Expenses. In the event of default by any Unit Owner in paying to the Board of Directors the Common Expenses as determined by the Board of Directors, such Unit Owner shall be obligated to pay a Forty dollar (\$40.00) late fee plus interest at the rate of eighteen (18) percent per annum on such Common Expenses from the due date thereof, together with all expenses, including attorney's fees and court costs, incurred by the Board of Directors in any proceeding brought to collect such unpaid Common Expenses. The Board of Directors shall have the right and duty to attempt to recover such Common Expenses, together with interest and late fees thereon, and the expenses of the proceeding, including attorney's fees and court costs, in an action to recover the same brought against such Unit Owner, or by foreclosure of the lien on such Unit granted by the provisions of the Building Unit Ownership Act. A notarized copy of the lien will be mailed to the mortgage holder of



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record. To the extent permitted by law, each Unit Owner by acceptance of a deed to a Unit hereby agrees that the redemption period following a foreclosure sale of the lien for unpaid Common Expenses shall be one month in lieu of nine months. The priority of such liens shall be governed by the terms of said Act. The use of the recreational facilities by any Unit Owner entitled to such use may be suspended by action of the Board of Directors during the period when Common Expenses remain in default.

Should any Unit Owner fail to pay his Common Expenses to the Board of Directors as described above, and continue in default for more than sixty (60) days after written notice from the Board, sent certified mail, return receipt requested, then the Board may, without further notice to or demand upon the Unit Owner suspend water usage by said Unit Owner in said unit until such time as the Common Expenses, attorney fees and court costs have been paid to the Board of Directors, along with any reconnect fees charged by the City of Albuquerque. Any Unit Owner in default of his Common Expenses at the time of any annual or special meeting of the Unit Owners shall lose his right to vote on any issue until the Common Expenses, attorney fees and court costs have been paid in full.

6. (Requiring that proxies be given to Unit Owners)  
ARTICLE V,  
Section 5.13, Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary at or before the time of each meeting. A Unit Owner may designate

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any person, who shall be a Unit Owner, to act as proxy. The designation of any such proxy shall be made in writing, signed by the Unit Owner, and shall be revocable at any time by written notice to the Secretary by the Unit Owner designating the proxy. Any such revocation shall not affect the validity of any action previously taken by the person designated in such proxy.

7. (Requiring that the President and Board of Directors shall select three (3) Unit Owners in good standing as an Audit Committee.)

None of the Audit Committee shall be members of the Board of Directors.

Article VII, Section 7.02, paragraph 3. The Audit Committee shall inspect all financial records of the Association semi-annually; prior to the semi-annual financial statement required in the By-Laws to be mailed to all Unit Owners; and upon close of the Association fiscal year (September 30). The Audit Committee shall present an accurate compilation of all financial transactions, including accounts receivable and payable, for the preceding fiscal year. The Audit Committee shall examine receipts and deposits and checks paid representing income to ensure that all monies have been deposited and all checks written for proper expenditures. The Audit Committee shall report to the President and the Board of Directors regarding their findings.