

FIRST AMENDMENT TO THE BYLAWS  
OF  
APPLE GLEN TOWNHOMES ASSOCIATION, INC.

The Executive Board of Apple Glen Townhomes Association, Inc. duly adopted Bylaws for the Corporation, as certified by the Corporate Secretary on October 30, 1997. The Executive Board hereby makes its first amendment to the Bylaws of the Corporation, this amendment to be effective September 4, 1998.

The following sections of the Bylaws of the Corporation are amended to read as follows:

Section 4.5 Notice of Meetings. The Secretary or other officer specified in the Bylaws shall cause notice of meetings of the Unit Owners to be hand delivered or sent prepaid by United States mail to the mailing address of each Unit Owner in accordance with the records of the Association not less than 10 or more than 50 days in advance of a meeting. No action shall be adopted at a meeting except as stated in the notice unless all Unit Owners are present at the meeting.

Section 4.10 Quorum. Except as otherwise provided in these Bylaws, two-thirds of the Unit Owners, present in person or by proxy at any meeting of the Unit Owners, shall constitute a quorum at that meeting.

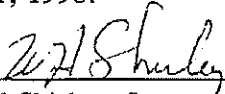
Section 5.4 President. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the Unit Owners and of the Executive Board. The President shall have all of the general powers and duties which are incident to the office of President of a nonprofit corporation organized under the laws of the State of Colorado, including but not limited to the power to appoint committees from among the Unit Owners from time to time which the President may decide are appropriate to assist in the conduct of the affairs of the Association. The President may fulfill the role of Treasurer in the absence of the Treasurer. The President may cause to be prepared and may execute amendments, attested by the Secretary, to the Declaration and these Bylaws on behalf of the Association, following authorization or approval of the particular amendment by the required percentage of the Unit Owners.

In all other respects, the original Bylaws of the Corporation shall remain in full force and effect.

## CERTIFICATE OF SECRETARY

The undersigned does hereby certify that he is the Secretary of Apple Glen Townhomes Association, Inc., a Colorado nonprofit corporation, that the above and foregoing First Amendment to the Bylaws of the Corporation was duly and regularly adopted by the Executive Board of the Corporation, and that the above and foregoing First Amendment to the Bylaws is now in full force and effect.

Dated as of the 4 day of September, 1998.

  
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Bill Shirley, Secretary

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