

BYLAWS

OF

PRAIRIE VILLAGE OWNERS ASSOCIATION

ARTICLE 1 - INTRODUCTION

These are the Bylaws of PRAIRIE VILLAGE OWNERS ASSOCIATION (the "Association"), which shall operate under the Colorado Revised Nonprofit Corporation Act, as amended (the "CRNCA"). Terms used herein shall have the meaning set forth in the Declaration of Covenants, Conditions and Restrictions for Prairie Village (the "Declaration").

ARTICLE 2 - EXECUTIVE BOARD

Section 2.1 Number and Qualification. The affairs of the Community and the Association shall be governed by an Executive Board (the "Board"). The initial Board shall consist of three (3) members, whose names and addresses are as set forth in the Articles of Incorporation. Only Owners, eligible to vote and otherwise in good standing, may be elected or appointed to fill a vacancy on the Board; provided, however, Declarant shall have the right to appoint members to the Board as provided in the Declaration and to have members remain on the Board until the period of Declarant control has expired. In the case where, through removal or resignation, the total number of Board members is less than three, the Board will be considered properly constituted until such vacancies are filled. The number of members of the Board may be increased or decreased by amendment of these Bylaws; provided, however the number is always an odd number, and the number is no less than three.

(a) Until the first annual meeting after the period of Declarant control, the terms of members of the Board not appointed by the Declarant shall expire at the annual meeting which occurs not less than one year, nor more than two years, eleven months after election to the Board.

(b) At the first annual meeting of the Association after the period of Declarant control, the terms of the initial members of the Board elected by the Owners shall be staggered so that one member shall be elected to serve a one (1) year term, one member shall be elected to serve a two (2) year term, and one member shall be elected to serve a three (3) year term. At the expiration of the initial term of office for each respective member of the Board, his or her successor shall be elected to serve a term of three (3) years.

(c) The Declaration shall govern appointment of members of the Board during the period of Declarant control.

(d) At any time after Owners, other than the Declarant, are entitled to elect a member of the Board, the Association may call a meeting and shall give not less than fourteen (14) nor more than fifty (50) days' notice to the Owners for this purpose. This meeting may be called and the notice given by any Owner if the Association fails to do so after fourteen (14) days' written notice from the Owner to the Board.

(e) Each Board member shall hold office until the election and qualification of his or her successor. At any meeting at which the Board is to be elected, the Owners may, by resolution, adopt specific procedures which are not inconsistent with these Bylaws or the CRNCA for conducting the elections.

Section 2.2 Powers and Duties. The Board may act in all instances on behalf of the Association, except as provided in the Declaration or these Bylaws. The Board shall have, subject to the limitations contained in the Declaration, the powers and duties necessary for the administration of the affairs of the Association and of the Community, including the following powers and duties:

- (a) Adopt and amend Bylaws.
- (b) Adopt and amend Rules and Regulations.
- (c) Adopt and amend budgets for revenues, expenditures and reserves.
- (d) Collect assessments from Lot Owners.
- (e) Hire and discharge managing agents.
- (f) Hire and discharge independent contractors, employees and agents, other than managing agents.
- (g) Institute, defend or intervene in litigation or administrative proceedings or seek injunctive relief for violation of the Governing Documents in the Association's name, on behalf of the Association, or two (2) or more Lot Owners on any matters affecting the Community.
- (h) Make contracts and incur liabilities.
- (i) Acquire, hold, encumber and convey in the Association's name, any right, title or interest to real estate or personal property.
- (j) Operate, manage, encumber, maintain, repair, reconstruct, replace, improve, and otherwise deal with the Common Areas, including the right to acquire additional Common Areas and to construct improvements thereon, and the right to promulgate reasonable Rules and Regulations which do not conflict with any of the provisions of this Declaration or the other Governing Documents.
- (k) Have access to the Common Areas, and, to the extent necessary, to any Lots to the extent necessary for the maintenance, repair or replacement of, or to prevent damage to, the Common Areas, the Buildings, the Landscaping, and other items to be maintained by the Association.
- (l) To pay with Association funds all expenses incurred by the Association for alteration, improvement, construction, reconstruction, repair, maintenance or replacement of the

Common Areas and the Lots, and all improvements located thereon which are the maintenance responsibility of the Association pursuant to the Declaration.

(m) Impose and receive a fee or charge for services provided to Lot Owners.

(n) Impose a reasonable charge for late payment of assessments and levy a fine for violation of the Declaration, the Bylaws and the Rules and Regulations of the Association.

(o) Suspend the voting interests allocated to a Lot, and the right of an Owner to cast such votes, or by proxy the votes of another, during any period in which such Owner is in default in the payment of any Assessment, or, after notice and a hearing, during any time in which an Owner is in violation of any other provision of the Governing Documents. The suspension of voting rights allowed herein for a violation of the Association's Rules and Regulations shall not exceed sixty (60) days for any one occurrence.

(p) Impose a reasonable charge for the preparation and recordation of supplements or amendments to the Declaration and for statements of unpaid assessments.

(q) Provide for the indemnification of the Association's officers and the Board, and maintain Directors' and Officers' liability insurance.

(r) Assign the Association's right to future income, including the right to receive Common Expense Assessments, only upon the affirmative vote of the Lot Owners of Lots to which at least sixty-seven percent (67%) of the votes in the Association are allocated, at a meeting called for that purpose.

(s) Exercise any other powers conferred by the Governing Documents.

(t) Exercise any other power that may be exercised in the State of Colorado by a legal entity of the same type as the Association.

(u) Exercise any other power necessary and proper for the governance and operation of the Association.

(v) By resolution, establish permanent and standing committees of Directors to perform any of the above functions under specifically delegated administrative standards as designated in the resolution establishing the committee. All committees must maintain and publish notice of their actions to Lot Owners and the Board. However, actions taken by a committee may be appealed to the Board by any Lot Owner within forty-five (45) days of publication of a notice. If an appeal is made, the committee's action must be ratified, modified or rejected by the Board at its next regular meeting.

Section 2.3 Manager. The Board may employ a professional manager for the Community, at a compensation established by the Board, to perform duties and services authorized by the Board; provided, however:

(a) The Board may delegate to the manager only the powers granted to the Board by these Bylaws under Section 2.2, Subdivisions (d), (f), (g), (h), (k), and (l).

(b) Licenses, concessions and contracts may be executed by the manager pursuant to specific resolutions of the Board and to fulfill the requirements of the budget.

(c) Any agreement for professional management of the Association's business shall have a maximum term of three (3) years and shall provide for termination by either party thereto, with or without cause, and without payment of a termination fee, upon thirty (30) days' prior written notice. In addition, any management agreements entered into by the Association with a manager or managing agent prior to the termination of the period of Declarant control shall be subject to review and approval by HUD or VA if, at the time such agreement is entered into, HUD has insurance or VA has a guarantee(s) on one (1) or more First Mortgages.

Section 2.4 Removal of Board Member. The Owners, by a two-thirds vote of all persons present and entitled to vote, at any meeting of the Owners at which a quorum is present, may remove any member of the Board, with or without cause, other than one appointed by the Declarant. Any member of the Board appointed by the Declarant during the period of Declarant control may only be removed by the Declarant. Vacancies created by removal according to this Section 2.4 shall be filled as follows:

(a) As to vacancies of Board members whom Owners other than the Declarant elected, by a majority of the remaining Board; provided, however, if the entire Board is removed at once, an election shall be held immediately thereafter at the same meeting; and

(b) As to vacancies of Board members whom the Declarant has the right to appoint, by the Declarant.

Each person so elected or appointed shall serve on the Board for the remainder of the term of the member so replaced.

Section 2.5 Vacancies. Except in the case of removal of a Board member pursuant to Section 2.4 above, vacancies may be filled at a special meeting of the Board held for that purpose at any time after the occurrence of the vacancy, even though the members of the Board present at that meeting may constitute less than a quorum. These appointments shall be made, as to vacancies of Board members, and each person so elected or appointed shall serve on the Board for the remainder of the term of the member so replaced.

Section 2.6 Regular Meetings. The first regular meeting of the Board following each annual meeting of the Owners shall be held within sixty (60) days after the annual meeting at a time and place to be set by the Board at the meeting at which the Board shall have been elected. No notice shall be necessary to the newly elected Board in order to legally constitute such meeting, provided a majority of the Board members are present. The Board may set a schedule of additional regular meetings by resolution, and no further notice is necessary to constitute regular meetings.

Section 2.7 Special Meetings. Special meetings of the Board may be called by the president or by a majority of its members on at least three (3) business days' notice to each member.

Section 2.8 Quorum: Actions of the Board. A majority of the members present in person or, to the fullest extent provided by law by proxy, shall constitute a quorum for all meetings and consents. Unless otherwise determined by a vote of the Board as to a particular issue, a majority vote of those present in person or by proxy, or a majority of those consenting in writing, constitutes a valid corporate action. For purposes of this Article 2, the term "present" shall include attendance in person, by proxy (to the fullest extent provided by the CRNCA), via telephonic or other electronic means, via "real time" e-mail or, in the case of written consents, by providing written response on or before the date responses are due as set forth in the written consent.

Section 2.9 Location of Meetings. All meetings of the Board shall be held either (i) within the State of Colorado, unless all members thereof consent in writing to another location, or (ii) in such a manner as to permit discussions and deliberations via telephonic means or communication via "real time" e-mail.

Section 2.10 Waiver of Notice. Any Board member may waive notice of any meeting in writing. Attendance by a Board member at any meeting of the Board shall constitute a waiver of notice. If all the members of the Board are present at any meeting (participating in a meeting through any means authorized by these Bylaws), no notice shall be required, and any business may be transacted at such meeting.

Section 2.11 Consent to Corporate Action. If a majority of the Board or members of a committee established for such purpose, as the case may be, severally or collectively consent in writing to any action taken or to be taken by the Association, and the number of members of the Board or of the committee constitutes a quorum, that action shall be valid corporate action as though it had been authorized at a meeting of the Board or the committee, as the case may be. The secretary shall file these consents with the minutes of the meetings of the Board.

Section 2.12 Types of Communication in Lieu of Attendance. Any member of the Board may attend a meeting of the Board by: (i) using an electronic or telephonic communication method whereby the member may be heard by the other members and may hear the deliberations of the other members on any matter properly brought before the Board; or (ii) by participating in "real time" e-mail communication when all Board members are participating in this form of communication. The vote of such member shall be counted and the presence noted as if that member was present in person on that particular matter.

Section 2.13 Compensation. No member of the Board shall receive any compensation from the Association for acting as such, however members of the Board may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other Board members. Nothing herein shall prohibit the Association from compensating a member of the Board, or any entity with which a Board member is affiliated, for services or supplies furnished to the Association in a capacity other than as a Board member pursuant to a contract or

agreement with the Association, provided that such Board member's interest was made known to the Board prior to entering into such contract and such contract was approved by a majority of the Board, excluding the interested member of the Board.

ARTICLE 3 - OWNERS

Section 3.1 Meetings of the Owners. The following types of "meetings" (as that term is used in the CRNCA) shall be or may be held, as provided below.

(a) Annual Meetings. An annual meeting of Owners shall be held at least once a year in the State of Colorado, at such date set forth in the notice. At these meetings, the Board shall be elected by ballot of the Owners, in accordance with the provisions of Article 2 of these Bylaws. The Owners may transact other business as may properly come before them at these meetings.

(b) Special Meetings. Request that a special meeting of the Association be called may be made by the president, by a majority of the members of the Board or by a written instrument signed by Owners comprising twenty percent (20%) of the votes in the Association.

Section 3.2 Place of Meetings. Meetings of the Owners shall be held within the State of Colorado and may be adjourned to a suitable place convenient to the Owners, as may be designated by the Board or the president.

Section 3.3 Notice of Meetings. Except as otherwise set forth in Subsection 3.1.3, the secretary shall cause notice of all meetings of the Owners set forth in Section 3.1 to be hand-delivered, sent via nationally recognized over-night or express delivery service, or sent prepaid by United States mail to the mailing address of each Lot or to the mailing address designated in writing by the Owner, or sent by telefax transmittal to the fax number designated in writing by the Owner with a written confirmation of receipt, not less than fourteen (14) nor more than fifty (50) days in advance of a meeting. The date notice is sent shall be the date received by the recipient or three days after placing the notice in the United States mail. No action shall be adopted at a special meeting except as stated in the notice.

Section 3.4 Adjournment of Meeting. At any meeting of Owners, a Majority Vote, as defined below, may adjourn the meeting to another time.

Section 3.5 Order of Business. The order of business at all meetings of the Owners shall be as set forth in the written meeting agenda available at the beginning of each meeting.

Section 3.6 Voting.

(a) If only one of several Owners of a Lot is present at a meeting of the Association, the Owner present is entitled to cast the vote allocated to that Lot. If more than one of the Owners is present, the vote allocated to the Lot may be cast only in accordance with the agreement of a majority of the Owners of that Lot and no vote may be split. Majority agreement

exists if any one of the Owners casts the vote allocated to the Lot without protest being made promptly to the person presiding over the meeting by another Owner of the Lot.

(b) The vote allocated to a Lot may be cast under a proxy duly executed by an Owner. If a Lot is owned by more than one person, each Owner of the Lot may vote or register protest to the casting of votes by the other Owners of the Lot through a duly executed proxy. An Owner may revoke a proxy given under this section only by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates eleven months (11 months) after its date, unless it specifies a shorter term.

(c) The vote of a corporation or limited liability company may be cast by an officer of that corporation or by the manager of the limited liability company in the absence of express notice of the designation of a specific person by such Owner's governing body, members, manager, operating agreement or bylaws. The vote of a limited liability limited partnership or a limited partnership may be cast by the general partner (or any general partner if there is more than one general partner). The vote of a general partnership may be cast by any general partner of the owning partnership in the absence of express notice of the designation of a specific person by the owning partnership. The moderator of the meeting may require reasonable evidence that a person voting on behalf of an Owner who is a corporation, limited liability company, limited liability limited partnership, limited partnership, general partnership or any other type of entity recognized by Colorado law is qualified to vote.

(d) Votes allocated to a Lot owned by the Association may not be cast.

Section 3.7. Quorum. Except as otherwise provided in these Bylaws, the Owners present in person or by proxy at any meeting of Owners, representing fifty percent (50%) of the votes in the Association, shall constitute a quorum at that meeting.

Section 3.8. Majority Vote. The term "Majority Vote" shall mean the vote of a majority of the Owners (casting one vote per Lot) present in person or by proxy at a meeting at which a quorum shall be present and shall be binding upon all Owners for all purposes except where a higher percentage vote is required in the Declaration or these Bylaws. Reference to a "majority of all Owners" in the Declaration or these Bylaws shall mean a vote cast by Owners representing one more than one-half of all Lots in the Community.

Section 3.9 Voting by Mail. The Board may decide that voting of the Owners on any matter required or permitted by the statutes of Colorado, the Declaration, the Articles of Incorporation, or these Bylaws shall be by written ballot. Pursuant to the CRNCA, any action that may be taken at any annual, regular, or special meeting of Owners may be taken without a meeting if the secretary delivers a written ballot to every member entitled to vote on the matter. "Delivery" to the Owner of the ballot, and the Owner's return of the completed ballot shall be made by the same methods available for providing notice to a member set forth in Section 3.3 above.

(a) A written ballot shall: (i) set forth each proposed action; and (ii) provide an opportunity to vote for or against each proposed action.

(b) Approval by written ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

(c) All solicitations for votes by written ballot shall: (i) indicate the number of responses needed to meet the quorum requirements; (ii) state the percentage of approvals necessary to approve each matter other than the election of members of the Board; (iii) specify the time by which a ballot must be received by the Association in order to be counted; and (iv) be accompanied by written information sufficient to permit each person casting such ballot to reach an informed decision on the matter.

(d) A written ballot, once received by the Association, may not be revoked, unless the Owner casting the written ballot appears in person at a meeting convened to consider any one or more of the matters on the ballot.

ARTICLE 4 - OFFICERS

Section 4.1 Designation. The principal officers of the Association shall be the president, the vice president, the secretary and the treasurer, all of whom shall be elected by the Board. The Board may appoint an assistant treasurer, an assistant secretary and other officers as it finds necessary. Any two offices may be held by the same person. The office of vice president may be vacant.

Section 4.2 Election of Officers. The officers of the Association shall be elected annually by the Board at the organizational meeting of each new Board.

Section 4.3 Resignation and Removal of Officers. Upon the affirmative vote of a majority of the Board, any officer may be removed, either with or without cause. A successor may be elected at any regular meeting of the Board or at any special meeting of the Board called for that purpose. Any officer may resign at any time by giving written notice to the president or secretary.

Section 4.4 President. The president shall be the chief executive officer of the Association. The president shall preside at all meetings of the Owners and of the 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 Owners from time to time as the president may decide is 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 as applicable.

Section 4.5 Vice President. The vice president shall take the place of the president and perform the president's duties whenever the president is absent or unable to act. If neither the president nor the vice president is able to act, the Board shall appoint another of its members to act in the place of the president on an interim basis. The vice president shall also perform other duties imposed by the Board or by the president.

Section 4.6 Secretary. The secretary shall keep the minutes of all meetings of the Owners and Board. The secretary shall have charge of the Association's books and papers as the Board may direct and shall perform all the duties incident to the office of secretary of a nonprofit corporation organized under the laws of the State of Colorado. The secretary may cause to be prepared and may attest to execution by the president of amendments to the Declaration and these Bylaws on behalf of the Association, following authorization or approval of the particular amendment as applicable.

Section 4.7 Treasurer. The treasurer shall be responsible for Association funds and securities, for keeping full and accurate financial records and books of account showing all receipts and disbursements and for the preparation of all required financial data. This officer shall be responsible for the deposit of all monies and other valuable effects in depositories designated by the Board and shall perform all the duties incident to the office of treasurer of a nonprofit corporation organized under the laws of the State of Colorado. The treasurer may endorse on behalf of the Association, for collection only, checks, notes and other obligations and shall deposit the same and all monies in the name of and to the credit of the Association in banks designated by the Board. Except for reserve funds described below, the treasurer may have custody of and shall have the power to endorse for transfer, on behalf of the Association, stock, securities or other investment instruments owned or controlled by the Association or as fiduciary for others. Reserve funds of the Association shall be deposited in segregated accounts or in prudent investments, as the Board decides. Funds may be withdrawn from these reserves for the purposes for which they were deposited, by check or order, authorized by the treasurer, and executed by two members of the Board, one of whom may be the treasurer.

Section 4.8 Execution of Instruments. Except as provided in Sections 4.4, 4.6, 4.7 and 4.9 of these Bylaws, all agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by any officer of the Association or by any other person or persons designated by the Board.

Section 4.9 Statements of Unpaid Assessments. The treasurer, assistant treasurer, a manager employed by the Association or, in their absence, any officer having access to the books and records of the Association may prepare, certify, and execute statements of unpaid assessments. The amount of the fee for preparing statements of unpaid Assessments and the time of payment shall be established by resolution of the Board. Any unpaid fees may be assessed as a Common Expense assessment against the Lot for which the certificate or statement is furnished.

ARTICLE 5 - ENFORCEMENT

Section 5.1 Abatement and Enjoinment of Violations by Owners. The violation of any provision of the Governing Documents shall give the Board the right, in addition to any other rights set forth in the Governing Documents, to enforce the Governing Documents, and to impose sanctions for violation of the Governing Documents. Such sanctions may include, without limitation:

- (a) imposing reasonable monetary fines, after notice and opportunity for a hearing, which fine shall constitute a lien upon the violator's Lot;
- (b) suspending the right to vote (save and except that such suspension for a violation of the Association's Rules and Regulations shall not exceed sixty (60) days for any one occurrence);
- (c) exercising self-help (including, but not limited to, performing such maintenance responsibilities which are the Owner's responsibility under the Declaration and assessing all costs incurred by the Association against the Lot and the Owner as an assessment) or taking action to abate any violation of the Governing Documents;
- (d) requiring an Owner, at the Owner's expense, to remove any structure or improvement on such Owner's Lot in violation of the Governing Documents and to restore the Lot to its previous condition and, upon failure of the Owner to do so, the Board or its designee shall have the right to enter the Lot, remove the violation and restore the Lot to substantially the same condition as it previously existed, at the Owner's expense, and any such action shall not be deemed a trespass, with all fees and costs in connection with such removal and restoration to be assessed to the Owner as an assessment under the terms of the Declaration;
- (e) without liability to any Person, precluding any contractor, subcontractor, agent, employee, or other invitee of any Owner who fails to comply with the terms and provisions of the Declaration from continuing or performing any further activities in the Community;
- (f) levying specific assessments to cover costs incurred by the Association to bring a Lot into compliance with the Governing Documents; and
- (g) bringing suit at law or in equity to enjoin any violation or to recover monetary damages or both.

Section 5.2 Recording of Notice of Violation. In addition to any other enforcement rights, if an Owner fails to properly perform his or her maintenance responsibilities, or otherwise fails to comply with the Governing Documents, the Association may record a notice of violation against the Owner and the Lot.

Section 5.3 Remedies Cumulative. All remedies set forth in the Governing Documents shall be cumulative of any remedies available at law or in equity. In any action or arbitration to enforce the Governing Documents, the prevailing party shall recover all costs,

including, without limitation, attorney fees and court costs, reasonably incurred in such action or arbitration.

Section 5.4 Board's Discretion. The decision of the Association to pursue enforcement action in any particular case shall be left to the Board's discretion, subject to the duty to exercise judgment and be reasonable, as provided for in the Declaration, and further restricted in that the Board shall not be arbitrary or capricious in taking enforcement action. A decision of the Association not to pursue enforcement action shall not be construed as a waiver of the Association's right to enforce such provisions at a later time under other circumstances or preclude the Association from enforcing any other covenant, restriction or rule. Without limiting the generality of the foregoing, the Board may determine that, under the circumstances of a particular case:

(a) the Association's legal position is not strong enough to justify taking any or further action;

(b) the covenant, restriction or rule being enforced is, or is likely to be construed as, inconsistent with applicable law; or

(c) that it is not in the Association's best interest, based upon hardship, expense, limited effect on other Members or other reasonable criteria, to pursue enforcement action.

ARTICLE 6 - INDEMNIFICATION

To the full extent permitted by law, all of the members of the Board and all officers of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon them in any proceeding to which they may be parties, or in which they may become involved, by reason of being or having been an officer or a member of the Board, or any settlements thereof, whether or not they are officers or members of the Executive Board at the time such expenses are incurred. Such indemnification shall not apply, however, to any officer or Board member that is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties in connection with the particular case or controversy. In the case of a settlement, the foregoing indemnification shall apply only if the Board approves the settlement and reimbursement as being in the best interests of the Association.

ARTICLE 7 - RECORDS

Section 7.1 Records and Audits. The Association shall maintain financial records. The cost of any audit or review shall be a Common Expense unless otherwise provided in the Declaration. An audit or review shall be done upon request of the Board or upon the request of fifty percent (50%) or more of the Lot Owners.

Section 7.2 Examination. All records maintained by the Association shall be available for examination and copying by any Owner or by any of their duly authorized representatives, at

the expense of the person examining the records, during normal business hours and after reasonable notice in accordance with the CRNCA.

Section 7.3 Records. The Association shall keep the following records:

(a) An account for each Lot, which shall designate the name and address of each Owner, the name and address of each mortgagee who has given notice to the Association that it holds a mortgage on the Lot, the amount of each Common Expense assessment, the dates on which each assessment comes due, the amounts paid on the account and the balance due;

(b) The current operating budget;

(c) A record of insurance coverage provided for the benefit of Owners and the Association;

(d) Tax returns for state and federal income taxation;

(e) Minutes of proceedings of incorporators, Owners, the Board and its committees, and waivers of notice;

(f) A copy of the most current versions of the Articles of Incorporation, Declaration, these Bylaws, Rules and Regulations, and resolutions of the Board, along with their exhibits and schedules; and

(g) Such other records the Board shall determine from time to time are necessary or desirable.

ARTICLE 8 - MISCELLANEOUS

Section 8.1 Notices. All notices to the Association or the Board shall be delivered to the office of the Association, or to such other address as the Board may designate by written notice to all Owners. Except as otherwise provided, all notices to any Owner shall be sent to the Owner's address as it appears in the records of the Association. All notices shall be deemed to have been given when deposited into the United States mail, first class postage prepaid, except notices of changes of address, which shall be deemed to have been given when received.

Section 8.2 Fiscal Year. The Board shall establish the fiscal year of the Association.

Section 8.3 Waiver. No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

Section 8.4 Office. The principal office of the Association shall be at such place as the Board may from time to time designate.

Section 8.5 Conflict of Documents. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control; in the case of any conflict between the Articles of Incorporation and the Declaration, the Declaration shall control.

ARTICLE 9 - AMENDMENT OF BYLAWS

Section 9.1 Vote. These Bylaws may be amended only by vote of the Board.

Section 9.2 Rights of Mortgagees. No amendment of these Bylaws of the Association shall be adopted which would affect or impair the validity or priority of any mortgage or deed of trust encumbering any Lot or which would change the provisions of these Bylaws with respect to institutional mortgagees of record.


Section 9.3 HUD/VA Approval. HUD/VA has the right to veto amendments of these Bylaws during the period of Declarant control.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands this 26th day of JUNE, 2015.

EXECUTIVE BOARD:



Ken Mitchell, Director

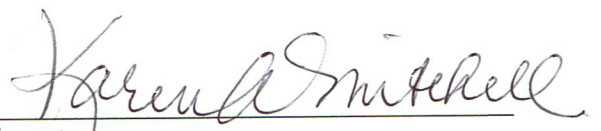


Karen A. Mitchell, Director



Liliana Powers, Director

KNOW ALL MEN BY THESE PRESENTS: That the undersigned secretary of PRAIRIE VILLAGE OWNERS ASSOCIATION does hereby certify that the above and foregoing Bylaws were duly adopted by the members of the Board of said Association as the Bylaws of said Association on the 26th day of June, 2015 and that they do now constitute the Bylaws of said Association.


Secretary

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