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Date: Adopted October 18, 1975, amended and restated 1983.

AMENDED AND RESTATED BYLAWS OF GENESEE FOUNDATION

- > Article I: Purposes and Powers
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ARTICLE I

PURPOSES AND POWERS

1.1 General Purposes. The Foundation was formed to exercise the functions and to fulfill the responsibilities set forth in the Declaration of Covenants, Conditions and Restrictions made as of March 10, 1975 and recorded in Book 2714 at Page 901 of the records of Jefferson County, Colorado, as heretofore and hereafter amended and supplemented (the "Declaration"), with respect to the real property (the "Property") which is and will be subject to the provisions of the Declaration.

1.2 Specific Purposes. The Foundation shall (i) provide for the maintenance, preservation and architectural control of the Property, (ii) promote the recreation, health, safety and welfare of the members (the "Members") of the Foundation, and (iii) own and maintain the areas and facilities (including, without limitation, open spaces, private drives, clubhouses and recreational facilities) owned by the Foundation (the "General Common Properties") for the benefit of the Members. The foregoing sentence shall not be deemed to limit the generality of Section 1.1 above.

1.3 Powers. The Foundation shall have those powers set forth in the Declaration, the Articles of Incorporation (the "Articles") of the Foundation, these Bylaws and/or the

applicable laws of the State of Colorado.

ARTICLE II

MEMBERSHIP AND VOTING

2.1 Membership. The Members shall be determined in accordance with the provisions of Article III of the Declaration and Article V of the Articles, which provide that the following shall be Members:

- (a) each person or entity who is a record owner of a fee or undivided fee interest in any Lot or Unit; and
- (b) each person who is an occupant of any Lot or Unit.

2.2 Voting Rights. The number of votes which each Member holds shall be determined in accordance with the provisions of Article III of the Declaration and Article VI of the Articles, which provide for the following voting rights:

- (a) there shall be two votes for each Lot and each Unit;
- (b) if the Lot or Unit is occupied, the Owner shall be entitled to one vote and the occupant shall be entitled to one vote (thus, if a Lot or Unit is occupied by the owner, such Owner shall be entitled to cast both votes for such Lot or Unit);
- (c) if the Lot or Unit is vacant or unoccupied, the Owner shall be entitled to cast both votes of such Lot or Unit.
- (d) when more than one person holds an ownership interest in any Lot or Unit, the vote(s) allocated to the Owner shall be exercised as they among themselves determine;
- (e) when more than one person occupies any Lot or Unit, the vote allocated to the occupant shall be exercised as they among themselves determine; and
- (f) in no event may more than two votes be cast with respect to any Lot or Unit.

2.3 Quorum. The presence in person, by proxy or by absentee ballot of Members holding at least ten percent (10%) of the total eligible votes shall constitute a quorum at a meeting of the Members. If an election or other vote is held at an annual election (as described in Section 5.7 below), the casting of at least ten percent (10%) of the total eligible votes at such annual election shall be deemed to be the equivalent of constituting a quorum for the purposes of such election or other vote. If a quorum is obtained at an annual election, a quorum shall automatically be deemed to have been obtained for the corresponding annual meeting of the Members.

2.4 Methods of Voting. Votes may be cast either in person, by proxy or by absentee

ballot. Every proxy and absentee ballot (i) must be executed by the Member or his duly authorized attorney-in-fact, and (ii) must be presented in accordance with procedures established by these Bylaws or established from time to time by the Board of Directors (the "Board") of the Foundation.

2.5 Joint Ownership or Occupancy. Subject to the provisions of subsection 2.2(d) above and Section 3.2 below, if Lot or a Unit is owned (or occupied) jointly, any joint owner (or joint occupant) may cast the vote(s) allocable to the ownership (or occupancy) of such Lot or Unit, either in person, by proxy or by absentee ballot.

2.6 Record Date; Eligible Votes. The Board may fix the record date for the purpose of determining those Members entitled to vote at each meeting of the Members or annual election. Such record date shall be not more than thirty nor less than ten days before the date of the applicable meeting or annual election. If no record date is fixed by the Board, the record date shall be ten days prior to such meeting or annual election. Any Member who is in violation of the provisions of Article III below on a record date shall not be eligible to vote at the applicable meeting or annual election.

ARTICLE III

OBLIGATIONS OF MEMBERS

3.1 Proof of Membership; Address. In order to be deemed to be in good standing and entitled to vote, each Member must provide the Foundation with adequate proof of the validity of his membership in the Foundation and with his current address. It shall be the responsibility of each Member to confirm that his address is accurately shown in the records of the Foundation. Joint owners or joint occupants of a Lot or a Unit shall have one and the same mailing address to be used by the Foundation for all purposes.

3.2 Resolution of Conflicts. In the event any conflict or question rises regarding validity of membership in the Foundation, eligibility to cast votes or any related matters, the Board (or a person or committee designated by the Board) shall have the authority and responsibility to resolve all such conflicts or questions in compliance with the principles and spirit of the Declaration, the Articles and these Bylaws. It shall be the responsibility of each person who claims the right to cast a vote to demonstrate proof of such right if requested to do so. In the event of an unresolved dispute among joint owners or joint occupants or among representatives of an entity relating to the authority to cast votes, the Board (or such designated person or committee) shall have the right to cause such disputed votes to be forfeited or invalidated. A Director who is then running for re-election may not vote on Board decisions under this Section.

3.3 Assessments. All Members shall be obligated to pay assessments as provided in the Declaration. Annual assessments shall be due quarterly, in advance, unless otherwise determined by the Board.

3.4 General Responsibilities.

(a) Each Member shall comply strictly with the provisions of the Declaration, the Articles, these Bylaws and all rules and regulations of the Foundation.

(b) No improvement may be constructed, erected, placed, altered, maintained or permitted on the Property until plans and specifications with respect thereto have been submitted to and approved by the Architectural Review Committee in accordance with the provisions of the Declaration.

(c) Each Member may use the General Common Properties and easements located on the Property in accordance with the purposes for which they were intended without hindering or encroaching upon the lawful rights of the other Members, and in accordance with the provisions of the Declaration.

3.5 Violation; Remedies. In the event of a violation of the provisions of this Article by any Member, such Member shall lose his eligibility to vote as set forth in Section 2.6 above, and the Board shall have the power (in addition to any other rights or remedies provided for herein or in the Declaration) to suspend such Member's rights to the use and enjoyment of all General Common Properties, and to impose fines (in accordance with a schedule which may be adopted from time to time by the Board) which may be collected and enforced in the same manner as assessments. In addition, such Member shall not be entitled to submit plans to the Architectural Review Committee for approval and the Architectural Review Committee shall not be obligated to review or approve any submissions with respect to any Lot or Unit for which assessments are then delinquent.

ARTICLE IV

MEETINGS OF MEMBERS

4.1 **Place of Meetings.** The Board shall designate the time and place of each meeting of the Members.

4.2 **Annual Meetings.** Annual meetings of the Members shall be held on the first Tuesday in December of each year, or on such other day in December as may be designated by the Board.

4.3 **Special Meetings.** Special meetings of the Members may be called by the Board. Special meetings of the Members must be called by the Board upon receipt by the President or the Secretary of a petition requesting a special meeting and signed by Members holding at least twenty-five percent (25%) of the total eligible votes. Each such petition must state the purpose(s) of the requested special meeting. Any such special meeting shall take place within forty-five days of receipt by the Board of such petition. The subject matter of each special meeting shall be limited to those purposes stated in the notice of such meeting.

4.4 **Notice of Meetings.** Written notice of each annual or special meeting of the Members

shall be given by the Board not less than ten nor more than thirty days before the date of such meeting. Such notice must state the time and place of the meeting; in addition, if the meeting is a special meeting, such notice must state the purpose(s) thereof. Notice of a meeting shall be deemed given to a Member at the time such notice is (i) personally delivered to such Member, (ii) placed in or adjacent to such Member's mailbox, or (iii) deposited in the United States mail, postage prepaid, addressed to such Member at his address as shown in the records of the Foundation. The giving of notice to one joint owner (or joint occupant) of a Lot or a Unit shall constitute the giving of notice to the other joint owners (or joint occupants) of such Lot or Unit.

4.5 Adjourned Meetings. If a quorum is not obtained at any meeting of the Members, the Members who are present may, by majority vote, adjourn the meeting from time to time until a quorum is obtained.

4.6 Order of Business. The order of business at each meeting of the Members shall be determined by the Board.

4.7 Rules of Meetings. The Board may establish rules for the conducting of orderly meetings of the Members.

ARTICLE V

BOARD OF DIRECTORS

5.1 Governing Body. The affairs of the Foundation shall be managed and governed by the Board.

5.2 Number and Qualification. The Board shall consist of seven individuals.

5.3 General Powers and Responsibilities. The Board shall have all the powers and responsibilities granted to the Foundation and/or the Board in the Declaration, the Articles, these Bylaws and/or the applicable laws of the State of Colorado, subject to any specific limitations set forth therein.

5.4 Amplification of Powers and Responsibilities. The powers and duties of the Board shall include by way of amplifications but not by way of limitation, the following:

(a) To administer and to enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations and all other provisions set forth in the Declaration, the Articles, these Bylaws and the rules and regulations established by the Board as then in effect.

(b) To establish, make and enforce compliance with such reasonable rules and regulations as may be necessary for the operation and use of the Property, and to modify such rules and regulations from time to time. A copy of any such rules and regulations shall be made available to each Member.

(c) To keep in good order, condition and repair all of the General Common Properties and all items of personal property owned by the Foundation.

(d) To prepare (or cause to be prepared) a budget for the Foundation at least annually; to determine the amount of the common assessments payable; to adjust, decrease or increase the amount of assessments, and remit or return any excess of assessments over expenses, working capital, sinking funds, and reserves for deferred maintenance and replacement to the Owners at the end of each operating year; to levy and collect special assessments whenever in the opinion of the Board it is necessary to do so in order to fulfill the responsibilities of the Foundation; to establish the due dates for the payment of annual assessments and any special assessments.

(e) To collect delinquent assessments by suit or otherwise and to enjoin or seek damages from an Owner as is provided in the Declaration and these Bylaws. To enforce a late charge of not more than twelve percent (12%) of the amount of each delinquent installment in order to reimburse the Foundation for extra handling expenses, and to collect interest at the rate of twelve percent (12%) per annum in connection with any assessments remaining unpaid more than thirty days from the due date for payment thereof, together with all expenses, including any reasonable attorneys' fees.

(f) To protect and defend the Property from loss and damage by suit or otherwise.

(g) To borrow funds in order to pay for any expenditure deemed necessary by the Board pursuant to the authority granted by the provisions of the Declaration and by these Bylaws, and to execute all such instruments evidencing such indebtedness as the Board may deem necessary.

(h) To enter into contracts within the scope of its duties and powers.

(i) To establish a bank account or accounts for the common treasury and for all separate funds which are required or may be deemed advisable by the Board.

(j) To cause the appropriate security services to be provided and to make repairs, additions, alterations and improvements to the General Common Properties and improvements thereon, consistent with maintaining the Property in a first-class manner and consistent with the best interests of the Members.

(k) To cause full and accurate books and records to be maintained which reflect all receipts, expenses or disbursements.

(l) To prepare and provide annually to each Owner a statement showing receipts, expenses or disbursements since the last such statement.

(m) To employ the personnel necessary for the operation of the Foundation, including (at the discretion of the Board) a managing agent.

(n) In general, to carry on the administration of the Foundation, and to do all those things necessary and reasonable in order to carry out the governing and operation of the Foundation and to implement the provisions of the Declaration.

5.5 No Waiver of Rights. The omission or failure of the Board or any Member to enforce any of the covenants, conditions, restrictions, easements, uses, limitations, obligations or other provisions of the Declaration, the Articles, the Bylaws, or any of the rules and regulations adopted pursuant thereto, shall not constitute or be deemed a waiver, modification or release thereof, and the Board or its designee shall have the right to enforce the same thereafter.

5.6 Term of Office. The term of office of each Director shall be two years. The terms of three of the Directors (the "Odd Year Directors") shall expire at the end of the annual meeting of the Members scheduled to be held in each odd-numbered year. The terms of the other four Directors (the "Even Year Directors") shall expire at the end of the annual meeting of the Members scheduled to be held in each even-numbered year. Except as may be otherwise provided in these Bylaws, each class of Directors shall hold office until their successors have been duly elected.

5.7 Election of Directors.

(a) The annual election of Directors shall be held from 7:00 a.m. to 6:00 p.m. at the Foundation office on the same day as the annual meeting of the Members is scheduled to be held.

(b) Provided that the quorum requirement described in Section 2.3 above is met, (i) in those annual elections at which the three Odd Year Directors are being elected, the three Members receiving the highest vote totals shall be deemed to have been elected, and (ii) in those annual elections at which the four Even Year Directors are being elected, the four Members receiving the highest vote totals shall be deemed to have been elected. In the event of an exact tie, the winner shall be determined by an equitable procedure to be determined by the Board (as constituted prior to the annual election).

(c) At each annual election, each Member shall have the right to cast his votes for as many different persons as there are Directors to be elected. Cumulative voting is not permitted, but "vote-splitting" is permitted. For example, if a Member is entitled to cast two votes, and if the three Odd Year Directors are being elected at the applicable annual election, such Member may cast two votes for each of three nominees (or one vote for each of six nominees, etc.); however, in no event may such Member cast more than two votes or a fractional vote (i.e., other than a whole number of votes) for any single nominee.

(d) Not later than three weeks not more than four weeks prior to each annual election, a "Candidates Night" shall be conducted, at which time Members may be nominated for Director positions which will be filled at the forthcoming annual election. The Board shall establish the time and place of Candidates Night and of any subsequent "Open

Forums" at which candidates may discuss issues and answer questions. Only those Members who are so nominated and who accept such nomination in writing (which acceptance must be delivered to a Director or to the Foundation office not later than the third day after Candidates Night) shall have their names printed on the election ballots. The election ballots shall also provide space for write-in candidates.

(e) Notice of the annual election, absentee ballots and election proxies shall be sent or delivered with the notice of the corresponding annual meeting of the Members. In order to be valid, absentee ballots or election proxies must be received at the Foundation office not later than 6:00 p.m. on the day before the annual election, or such earlier time which may be set by the Board for such purpose and designated in the applicable notice of the annual election.

(f) The Board (as constituted prior to the annual election) shall establish those procedures for each Candidates Night, Open Forum and annual election as are necessary to provide for a systematic and equitable election process, provided that such procedures are not inconsistent with the provisions of these Bylaws. Such Board may also designate other matters (i.e., in addition to the election of Directors) which are to be voted upon as part of such annual election (e.g., the election by the Members of one member of the Architectural Review Committee, as set forth in the Declaration). Any such other matters must be described in the notice of the annual election and shall be included in the agenda for the applicable Candidates Night, which agenda shall be established by the Board.

(g) Notwithstanding the foregoing, if the Board (as constituted prior to the annual election) determines that it is reasonably necessary to modify the provisions of this Section in order to provide for a systematic and equitable election process in light of then existing circumstances, the provisions of this Section may be modified accordingly. By way of example only, it may be advisable to modify certain dates and deadlines set forth in this Section if it appears that the occurrence of a local or national event will unduly interfere with the election process. A Director who is then running for re-election may not vote on Board decisions under this subsection.

5.8 Vacancies. Vacancies on the Board caused by any reason shall be filled by vote of a majority of the remaining Directors, even though they may constitute less than a quorum, and each person so elected shall be a Director until his successor is duly elected. In the event a Director vacates his office or is removed from office prior to the holding of Candidates Night during the first year of his term, at the next succeeding annual election, a special election shall be conducted to elect a successor to fill the remaining one year of such vacating Director's term. Such special election shall be conducted in accordance with the provisions of Section 5.7 above.

5.9 Removal of Directors. Any one or more of the Directors may be removed at any annual or special meeting of the Members (the notice of which annual or special meeting describes the proposed removal) by a majority of the votes cast at such meeting.

5.10 Regular Meetings. Regular meetings of the Board may be held at such time and

place as shall be determined, from time to time, by a majority of the Directors, but at least one such meeting shall be held during each calendar quarter. Notice of regular meetings of the Board shall be given to each Director, personally or by mail, telephone or telegraph, at least three days prior to the day of such meeting.

5.11 Special Meetings. Special meetings of the Board may be called by the President on three days' notice to each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose(s) of the meeting. Special meetings of the Board must be called by the President or Secretary in like manner and on like notice on the written request of at least three Directors.

5.12 Waiver of Notice. Before, at or after 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 constitute a waiver of notice by him of the time and place thereof. If all Directors are present at any meeting of the board, no notice shall be required and any business may be transacted at such meeting.

5.13 Board 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 and voting at a meeting at which a quorum is present shall be the acts of the Board. If, at any meeting of the Board there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is obtained.

5.14 Fidelity Bonds. The Board, at its sole discretion, may require that any or all employees or managing agents of the Foundation shall furnish adequate fidelity bonds. The premiums on such bonds shall be a common expense of the Owners.

5.15 Limitation on Terms of Office. At each annual election commencing with the 1986 annual election, no person who has previously been elected to two consecutive two-year terms on the Board will be eligible to run for a third consecutive two-year term on the Board.

5.16 Special Vacancy Provision. These Bylaws increase the number of Even Year Directors from two to four. A special election shall be conducted at the 1983 annual election in order to initially fill the two new Even Year Director positions for the succeeding one-year period.

ARTICLE VI

OFFICERS

6.1 Designation. The officers of the Foundation shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by and from the Board, and such assistant officers as the Board shall, from time to time, elect. Such assistant officers need

not be members of the Board.

6.2 Election of the Officers. The officers of the Foundation shall be elected by the Board and shall hold office at the pleasure of the Board.

6.3 Removal of the Officers. Any officer may be removed, whether with or without cause, and his successor elected at any regular meeting of the Board or at any special meeting of the Board called for such purpose.

6.4 President. The President shall be the chief executive officer of the Foundation. He shall preside at all meetings of the Members and of the Board. He shall have all of the general powers and duties which are usually vested in the office of president of a non-profit corporation.

6.5 Vice President. The Vice President shall have all the powers and authority and perform all the functions and the duties of the President, in absence of the President performing the same, or because of his inability for any reason to exercise such powers and functions or perform such duties.

6.6 Secretary. The Secretary shall keep (or cause to be kept) all the minutes of the meetings of the Board and the minutes of all meetings of the Members; he shall have charge of such books and papers as the Board may direct; and he shall, in general, perform all the duties incident to the office of secretary of a non-profit corporation. The Secretary (or another person designated by the Board) shall compile and keep up to date at the Foundation office a complete list of Members, their number of votes held and their last known addresses as shown on the records of the Foundation. Such list shall also identify the Lot or Unit and address thereof owned by such Member. 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.

6.7 Treasurer. The Treasurer shall have responsibility for Foundation funds and shall be responsible for the deposit of all monies and valuable effects in the name, and to the credit, of the Foundation in such depositories as may from time to time be designated by the Board. In the event a managing agent has the responsibility of collecting and disbursing funds, the Treasurer shall review (or cause the review of) the accounts of the managing agent within fifteen days after the first day of each month.

ARTICLE VII

COMMITTEES AND MANAGING AGENT

7.1 Architectural Review Committee. There shall be an Architectural Review Committee in accordance with the provisions of the Declaration.

7.2 Other Committees. The Foundation shall also be served by such committees and task forces, performing such functions as shall, from time to time, be assigned by the Board.

Such committees and task forces shall derive their authority from, and shall be responsible to, the Board.

7.3 Managing Agent. In the event a managing agent has been employed, the Board shall have the power of delegating to it any of the powers hereinabove vested in any of the officers except that of President. The managing agent shall perform its duties under the supervision of and pursuant to the direction of the Board.

ARTICLE VIII

INDEMNIFICATION OF DIRECTORS; CONTRACTS

8.1 Indemnification. The Foundation shall indemnify every Director, officer, managing agent, their respective successors, personal representative and heirs against all loss, costs expenses including counsel fees reasonably incurred by them in connection with any action, suit or proceeding to which they may be made a party by reason of their being or having been a Director, officer or managing agent of the Foundation, except as to matters as to which they shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Foundation is advised by counsel for the Foundation that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his duty as such Director, officer or managing agent in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which such Director, officer or managing agent may be entitled. All liability, loss, damage, cost and expense incurred or suffered by the Foundation by reason or arising out of or in connection with the foregoing indemnification provision shall be treated and handled by the Foundation as a common expense of the Owners.

8.2 Contracts. Contracts or other commitments made on behalf of the Foundation within the scope of the authority of the contracting person or entity shall be considered as having been made as agent for the Foundation, and such contracting person or entity (whether a Director, officer or managing agent) shall not have personal liability with respect to any such authorized contract or commitment.

ARTICLE IX

FISCAL MANAGEMENT

9.1 Supplementary Provisions. The provisions for fiscal management for and on behalf of all of the Members as set forth in the Declaration, shall be supplemented by the following provisions:

(a) Accounts. The funds and expenditures by and through the Foundation shall be credited and charged to accounts and funds (including, without limitation, a Maintenance and Replacement Fund and a Capital Improvements Fund) under appropriate

classifications as determined from time to time by the Board.

(b) Audit of Financial Records. The balance sheets and related statements of expenditures and revenues and the accounting records of the Foundation shall be audited from time to time (but not less frequently than once every three years) by a qualified independent accountant. The results of such audits shall be reported to the Members.

ARTICLE X

AMENDMENTS TO BYLAWS

10.1 Amendment by Members. Except as set forth in Section 10.2 below, these Bylaws may be amended only by a majority of the eligible votes cast at a meeting of the Members or at an annual election, provided that the applicable quorum requirements are met, and provided further that notice of the proposed amendment has been given in accordance with Section 4.4 above or subsection 5.7(e) above. Amendments to these Bylaws may be proposed only by the Board or by a petition signed by Members holding at least five percent (5%) of the total eligible votes, provided that such petition is presented to the Board at least forty-five days prior to the meeting of the Members or the annual election at which the proposed amendment is to be voted upon.

10.2 Amendment by Board. The Bylaws may be amended from time to time by the Board for the limited purpose of causing these Bylaws to comply with applicable requirements so that residences within the Property may be eligible for mortgage loans which are guaranteed by the Veterans Administration, insured by the Federal Housing Administration and/or acceptable for sale in the secondary mortgage market, provided that the Board determines that the applicable amendment is reasonable under the circumstances.

ARTICLE XI

ANNEXATION OF PROPERTY

11.1 Approval by Members. Real property may be added to the scheme of the Declaration and subjected to the jurisdiction of the Foundation upon approval by two-thirds (2/3) of the eligible votes cast at a meeting of the Members or at an annual election, provided that the applicable quorum requirements are met, and provided further that notice of the proposed annexation has been given in accordance with Section 4.4 above or subsection 5.7(e) above.

ARTICLE XII

MISCELLANEOUS PROVISIONS

12.1 Non-profit Status. The Foundation is not organized for profit. No Member, Director or officer shall receive any profit from the operation of the Foundation, and in no event

shall any part of the funds or assets of the Foundation be paid as salary or compensation to any member, Director or officer. Notwithstanding the foregoing, however, (i) reasonable compensation may be paid to any Member, Director or officer for services rendered in any other capacity for the benefit of the Foundation, and (ii) any Member, Director or officer may, from time to time, be reimbursed by the Foundation for his actual and reasonable expenses incurred in connection with the administration of the affairs of the Foundation.

12.2 Authorized Signatures. Unless otherwise designated by the Board, the persons who shall be authorized to execute any and all documents on behalf of the Foundation shall be the President or Vice President and the Secretary or Assistant Secretary of the Foundation.

12.3 Examination of Books. Each Member and his first mortgagee shall be permitted to examine the books of the Foundation at reasonable times and upon reasonable notice, but not more often than once each calendar quarter.

12.4 Notice to First Mortgagees. When requested by a first mortgagee of a Lot or Unit, the Foundation shall endeavor to give notice to such first mortgagee of any delinquent assessments due from, or any other default by, the Owner of the mortgaged Lot or Unit.

12.5 Number; Gender. Words used in these Bylaws, regardless of the number and gender specifically used, shall be deemed and construed to include and mean any other number (singular or plural) and any other gender (masculine, feminine or neuter) as the context requires.

12.6 Conflicts. In the event of any conflicts between the provisions of these Bylaws and the provisions of the Declaration, the provisions of the Declaration shall be deemed to control.

12.7 Definitions. Terms which are not defined in these Bylaws but which are defined in the Declaration shall have the same meanings herein as in the Declaration.

12.8 New Bylaws. These Bylaws supersede all previous bylaws of the Foundation, as amended.

FIRST AMENDMENT TO AMENDED AND RESTATED BYLAWS

January 1, 1991

The Amended and Restated Bylaws shall be amended so that Section 5.7 (a) reads as follows:

5.7 Election of Officers

(a) The annual election of Directors shall be held from 7:00 am to 6:00 pm on the first Tuesday in December at the Foundation Office or other place designated by the Board of Directors.

SECOND AMENDMENT TO AMENDED AND RESTATED BYLAWS

December 1, 1998

The Amended and Restated Bylaws shall be amended so that Section 5.7 (a) and (e) read as follows:

5.7 Election of Directors

- (a) The annual election of Directors shall be held from 7:00 am to 6:00 pm at a place or places within Genesee as determined by the Board of Directors on the first Tuesday after the first Monday in November of each year.
- (e) Notice of the annual election, absentee ballots and election proxies shall be sent or delivered at least 10 but not more than 30 days prior to the annual election date. In order to be valid, absentee ballots or election proxies must be received at the Foundation office not later than 6:00 pm on the day of the annual election.

THIRD AMENDMENT TO AMENDED AND RESTATED BYLAWS

November 8, 2005

The Amended and Restated Bylaws shall be amended so that Section 4.2 reads as follows:

4.2 Annual Meetings

Annual meeting of the Members shall be held each year in November on the first Thursday following Election Day, or on such other day in November as may be designated by the Board.

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Date: Adopted October 18, 1975, amended and restated 1983.