

AMENDMENT TO ARTICLE III, SECTION 3, OF THE
BY-LAWS
OF
CEDAR LODGE CONDOMINIUM ASSOCIATION

This Amendment to the By-Laws of the CEDAR LODGE CONDOMINIUM ASSOCIATION (“Association”) is entered into this 4th day of November, 2006, by the Officers of the Association at the direction of the Executive Board (“Board”). The authority for the Board of Directors to amend the Association Bylaws is as written in Article XII, Section 1.

W I T N E S S E T H:

WHEREAS, Article III, Section 3 of the Cedar Lodge Condominium Association By-Laws states that:

“Annual Meeting. The first annual meeting of the Association, at which time the members of the Board of Managers shall be elected, shall be held within ninety (90) days after the closing of the purchase and sale of seventy – five percent (75%) of all units in the Project. Thereafter, the annual meeting of the Association shall be held in the month of January on a day and at a time designated by the Board of Managers of each succeeding year “

WHEREAS, this Board desires to change the Annual Meeting date of the Association to a designated Saturday during the months of either May, June or July in order to more effectively plan and budget for seasonal projects and expenses.

NOW, THEREFORE, the Board does hereby cause the By-Laws of the Association to be amended, as follows:

RESOLVED, that Article III, Section 3, is hereby amended to state:

“Annual Meeting. The first annual meeting of the Association, at which time the members of the Board of Managers shall be elected, shall be held within ninety (90) days after the closing of the purchase and sale of seventy – five percent (75%) of all units in the Project. Thereafter, the annual meeting of the Association shall be held in either the month of May, June or July on a day and at a time designated by the Board of Managers of each succeeding year.”

FURTHER RESOLVED, that the Officers of the Association are hereby directed to execute this Amendment to the By-Laws of the Cedar Lodge Condominium Association and cause the same to be recorded in the official records of the office of the Summit County Recorder.

IN WITNESS WHEREOF, this Amendment was signed at Frisco, Colorado, on the day and year first above written by the duly authorized Officers of the Association.

CEDAR LODGE
CONDOMINIUM ASSOCIATION

By: _____ Steve Konecny _____
President

ATTEST:

By _____ Catherine Shenk _____