

AMENDED & RESTATED BYLAWS
OF
FOXTAIL PINES OWNERS ASSOCIATION

ARTICLE I

Offices

The principal office of the corporation (the “Association”) shall be such place as the Board of Directors determines from time to time. The corporation may also have offices and may carry on its purposes at such other places within and outside the State of Colorado as the Board of Directors may from time to time determine.

ARTICLE II

Membership, Voting, Quorum and Proxies

1. Membership. The members of the Association shall be as set forth in the articles of incorporation from time to time.
2. Voting Rights. The voting rights of the members shall be as set forth in the articles of incorporation from time to time.
3. Quorum. Except as otherwise provided in these bylaws the presence in person or by proxy of twenty percent (20%) of the members entitled to vote shall constitute a quorum.
4. Proxies. Votes may be cast in person or by proxy. Every proxy must be executed in writing by the member or his duly authorized attorney-in-fact. No proxy shall be valid after the expiration of eleven months from the date of its execution unless otherwise provided in the proxy.
5. Majority Vote. At any meeting of members, if a quorum is present, the affirmative vote of fifty-one percent (51%) of the votes represented at the meeting, in person or by proxy, shall be the act of the members, unless the vote of a greater number is required by law, the articles of incorporation, the Declaration of Covenants, Restrictions, Easements, Charges and Liens for Foxtail Pines or these bylaws.

ARTICLE III

Administration

1. Annual Meeting. The annual meeting of the members shall be held at a time designated by the Board of Directors on the first Saturday of August in each year, or at such other date designated by the Board of Directors, beginning with the year 2026, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day.

2. Special Meetings. Special meeting of the members, for any purpose, unless otherwise prescribed by statute, may be called by the president, by a majority of the members of the Board of Directors or by the secretary upon receipt of a petition signed by Owners holding at least twenty percent (20%) of the votes in the Association.

3. Place of Meeting. The Board of Directors may designate any place within Colorado, as the place for any annual meeting or for any special meeting called by the Board of Directors. A waiver of notice signed by all members may designate any place, either within or outside Colorado, as the place for such meeting. If no designation is made, or if a special meeting shall be called otherwise than by the Board, the place of meeting shall be the principal office of the corporation in Colorado.

4. Notice of Meeting. Written or printed notice of any meeting of the members, stating the place, day and hour of the meeting, and the purpose or purposes for which the meeting is called, including the general nature of any proposed amendment to the declaration or bylaws, any budget changes, and any proposal to remove an officer or member of the executive board. Said Notice shall be delivered personally or by mail to each member not less than ten (10) nor more than fifty (50) days before the date of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at his address as it appears in the office of the Association, with postage thereon prepaid. Additionally, notice of any meeting of the members shall be physically posted in a conspicuous place, to the extent that such posting is feasible and practicable, in addition to any electronic posting or electronic mail notices that may be given. For the purpose of determining members entitled to notice of any meeting of members, the Board of Directors may set a record date for such determination of members, in accordance with the laws of Colorado. If requested by the person or persons lawfully calling such meeting, the secretary shall give notice thereof at corporate expense.

5. Informal Action by Members. Any action required or permitted to be taken at a meeting of the members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the members, and may be stated as such in any articles or document filed with the Secretary of State of Colorado.

6. Voting. In the election of directors each member shall have the right to one

vote for each tract he represents for as many persons as there are directors to be elected, and for whose election he is entitled to vote. Cumulative voting shall not be allowed.

7. Conduct of Meetings. All meetings shall be conducted in compliance with the Policy Regarding Conduct of Meetings adopted by the Board of Directions on August 1, 2026, as may be subsequently amended.

ARTICLE IV

Board of Directors

1. Number, Tenure and Qualifications. The business and affairs of the Association shall be managed by a Board of Directors consisting of seven directors. A person shall automatically cease to be a director at such time as he ceases to be a member. Directors shall be elected annually by the members at the annual meeting. Each director shall hold office until the election and qualification of his successor. The number of directors may be changed by amendment of these bylaws in the manner set forth herein.

2. Resignations; Vacancies. Any director may resign at any time by giving written notice to the president or to the secretary of the Association. Such resignation shall take effect at the time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any vacancy occurring in the Board of Directors (by reasons of resignation, death, or an increase in the number of directors) may be filled by the affirmative vote of a majority of the directors then in office though less than a quorum. A director elected to fill a vacancy shall be elected to serve until the next annual meeting of the members.

3. General Powers. The Board of Directors shall have and may exercise all the powers of the Association except such as are expressly conferred upon the members, either in their capacity as members of the Association or as owners of tracts by law, or by the articles of incorporation, the Declaration or these bylaws.

4. Additional Powers and Responsibilities. In addition to its general powers, the Board of Directors shall have the authority and the responsibility, acting through the Association's officers:

(a) To administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations and all other provisions set forth in the Declaration.

(b) To establish, make, amend and enforce compliance with such reasonable policies, procedures, rules and regulations as may be necessary for the

operation, use and occupancy of the Community. Notwithstanding the foregoing, a Rule shall not alter or amend a provision of the Association's Declaration of Covenants, Restrictions, Easement, Charges and Liens for Foxtail Pines. A Rule should clarify and enhance the existing provisions of said Declaration. In order to amend the Declaration of Covenants, Restrictions, Easements, Charges and Liens for Foxtail Pines, the proposed amendment must comply with Section 23 of said Declaration and the applicable provisions of the Colorado Common Interest Ownership Act, as said Act may be amended. Said policies, procedures, rules and regulations shall be published in accordance with the Policy Regarding the Adoption and Amendment of Policies, Procedures and Rules adopted by the Board of Directors on August 1, 2026, as may be subsequently amended.

(c) To maintain in good order, condition and repair all of the Common Areas and Easement Areas (as those terms are described in the Declaration).

(d) To obtain and maintain insurance in connection with the Community, the members, the Association and holders of liens on tracts in the manner and the amounts provided in the Declaration.

(e) To fix, determine, levy and collect assessments to be paid by each of the members to meet the expenses as defined in the Declaration and to create a contingency reserve therefore. The Board of Directors may adjust the assessments from time to time as it may in its discretion be deemed necessary or advisable. Special assessments may be levied whenever, in the opinion of the Board of Directors, it is necessary or advisable to do so (i) to meet increased operating or maintenance expenses or costs, (ii) to provide for additional capital expenses, or (iii) because of emergencies. All assessments shall be itemized in a statement and shall set forth the detail of the various expenses for which the assessments are being made.

(f) To collect promptly all delinquent assessments by suit or otherwise and to enjoin or seek damages from a member as provided in the Declaration and these bylaws.

(g) To protect and defend the Community from loss and damage by suit or otherwise.

(h) To borrow funds in order to pay for any expenditure or outlay authorized by these bylaws and the Declaration, to execute all such instruments evidencing such indebtedness as the Board of Directors may deem necessary or advisable.

(i) To enter into contracts within the scope of their duties and powers, provided that any contract entered into complies with the Director Conflict of Interest Policy adopted by the Board of Directors on August 1, 2026, as may be subsequently

amended.

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

(k) To maintain complete and accurate books and records, which any member or mortgagee may inspect at any reasonable time, showing all of the receipts, expenses and disbursements of the Association. The maintenance of the books and records, and the inspection thereof, shall be in compliance with the Policy Regarding Inspection and Copying of Association Records adopted by the Board of Directors on August 1, 2026, as may be subsequently amended.

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

(m) Exercise for the Association all powers, duties, rights and obligations in or delegated to the Association and not reserved to the membership by other provisions of the Association's governing documents or Colorado law.

5. Managing Agent. The Board of Directors may employ a managing agent for the Association at a compensation established by the Board to perform such duties and services as the board shall authorize including, but not limited to, the duties listed in paragraph 4 of this Article. However, any management agreement shall be for a term not longer than three years and shall be terminable upon 90-days' notice by the Association without cause and without a termination fee. If the managing agent is responsible for the collection, deposit, transfer, or disbursement of association funds, the managing agent shall maintain fidelity insurance coverage or a bond in an amount not less than fifty thousand dollars or such higher amount as the Board of Directors may require and maintain all funds and accounts of the Association separate from the funds and accounts of other associations managed by the managing agent and maintain all reserve accounts of each association so managed separate from operational accounts of the association. If a managing agent is responsible for the collection, deposit, transfer, or disbursement of Association funds, an annual accounting for association funds and a financial statement shall be prepared and presented to the Association by the managing agent, a public accountant, or a certified public accountant.

6. Regular Meetings. Regular meetings of the Board of Directors may be held without call or formal notice at such places within the State of Colorado, and at such times as the board may from time to time by vote determine, either in person or by electronic means.

Any business may be transacted at a regular meeting. Until further determination the regular meeting of the Board of Directors for the election of officers and for such other business as may come before the meeting may be held without call or formal notice immediately after, and at the same place as, the annual meeting of members, or any special meeting of members at which a Board of Directors is elected.

7. Special Meetings. Special meetings of the Board of Directors may be held at any place within Colorado or by electronic means at any time when called by the president, or by two or more directors, at least three days' prior notice of the time and place thereof being given to each director by leaving such notice with him or at his residence or usual place of business, or by mailing or telegraphing it prepaid, and addressed to him at his post office address as it appears on the books of the Association or by telephone. Notices need not state the purposes of the meeting. No notice of any adjourned meeting of the directors shall be required.

8. Quorum. A majority of the number of directors fixed by the bylaws shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time. When a quorum is present at any meeting, a majority of the directors in attendance shall, except where a larger number is required by law, by the articles of incorporation or by these bylaws, decide any question brought before such meeting.

9. Waiver of Notice. Before, at or after any meeting of the Board of Directors, 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 be a waiver of notice by him except when a director attends the meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

10. Informal Action by Directors. Any action required or permitted to be taken at a meeting of the directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as unanimous vote of the directors.

11. Conduct of Meetings. All meetings shall be conducted in compliance with the Policy Regarding Conduct of Meetings adopted by the Board of Directors on August 1, 2026, as may be subsequently amended.

ARTICLE V

Officers and Agents

1. General. The officers of the Association shall be a president (who shall be chosen from the members of the Board of Directors), one or more vice presidents, a secretary and a treasurer. The Board of Directors may appoint such other officers, assistant officers, committees and agents, including assistant secretaries and assistant treasurers, as it may consider necessary or advisable, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as from time to

time may be determined by the Board of Directors. One person may hold any two offices, except that no person may simultaneously hold the offices of president and secretary. In all cases where the duties of any officer, agent or employee are not prescribed by the bylaws or by the Board of Directors, such officer, agent or employee shall follow the orders and instructions of the president.

2. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the board called for such purpose.

3. Vacancies. A vacancy in any office, however occurring, may be filled by the Board of Directors for the unexpired portion of the term.

4. President. The president shall be the chief executive officer of the Association. He shall preside over all meetings of the Association and of the Board of Directors. He shall have the general and active control of the affairs and business of the Association and general supervision of its officers, agents and employees.

5. Vice President. The vice presidents shall assist the president and shall perform such duties as may be assigned to them by the president or by the Board of Directors. In the absence of the president, the vice presidents designated by the Board of Directors or (if there be no such designation) designated in writing by the president shall have the powers and perform the duties of the president. If no such designation shall be made all vice presidents may exercise such powers and perform such duties.

6. Secretary. The secretary shall keep the minutes of the proceedings of the members, the Board of Directors and any committees and see that all notices are duly given in accordance with the provisions of these bylaws, the Declaration and as required by law. The secretary shall be custodian of the corporate records and of the seal of the Association and affix the seal to all documents when authorized by the Board of Directors and shall keep at its registered office or principal office within Colorado a record containing the names and registered addresses of all members, the designation of the tract each member represents, and, if such tract is mortgaged, the name and address of the mortgagee. In general, the secretary shall perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the Board of Directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary.

7. Treasurer. The treasurer shall be the principal financial officer of the Association and shall have the care and custody of all funds, securities, evidence of indebtedness and other personal property of the Association and shall deposit the same in accordance with the instructions of the Board of Directors. He shall receive and give receipts and acquittances for moneys paid in on account of the Association, and shall pay out of the funds on hand all bills, payrolls and other just debts of the Association of

whatever nature upon maturity. He shall perform all other duties incident to the office of the treasurer and, upon request of the Board of Directors, shall make such reports to it as may be required at any time. He shall, if required by the Board, give the Association a bond in such sums and with such sureties as shall be satisfactory to the Board of Directors, conditioned upon the faithful performance of his duties and for the restoration to the Association of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Association. He shall have such other powers and perform such other duties as may be from time to time prescribed by the Board of Directors or the president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

ARTICLE VI

Obligations of the Members

1. Assessments. Each member shall pay his share of all assessments imposed by the Association as described in the Declaration. Each assessment shall be allocated among the members as set forth in the Declaration.

2. Maintenance and Repair.

(a) Every member shall perform or cause to be performed at his own expense all maintenance and repair work within his own residence necessary to maintain the residence in a good and habitable state of repair.

(b) All repairs of internal installations in a residence such as water, light, gas, power, sewage, telephones, air conditioners, sanitary installations, doors, windows, electrical fixtures and all other accessories, equipment and fixtures belonging to the residence shall be at the member's expense.

(c) Each member shall reimburse the Association promptly upon receipt of its statement for any expenditures incurred by it in repairing any Common Area damaged by the negligence or intentional acts of such member or his tenants or guests.

3. Compliance With Declaration, Articles, By-laws, Policies, Procedures, Rules and Regulations. Each member shall comply with all of the provisions of the Declaration, the articles of incorporation and bylaws of the Association and any policies, procedures, rules and regulations issued by the Board of Directors. If a member fails to comply, the Association shall have the power, during the period of such delinquency, to revoke a delinquent member's right to use the Common Areas and to suspend the voting privileges of the member.

ARTICLE VII

Evidence of Ownership and Registration of

Mailing Address

1. Proof of Ownership. Any person or entity on becoming a member shall furnish to the Association a photocopy or a certified copy of the recorded instrument vesting that person or entity with an interest or ownership. Such copy shall remain in the files of the Association. A member shall not be deemed to be in good standing and shall not be entitled to vote at any annual or special meeting of members unless the foregoing requirement is first satisfied. The Association may issue membership certificates to its members; however, such certificates shall not be deemed to be shares of stock in the Association.

2. Registration of Mailing Address. The registered address of each member shall be furnished to the secretary within five days after transfer of title, or after a change of address, and such registration shall be in written form and signed by each individual member or in the case of joint ownership, the representative member.

ARTICLE VIII

Amendments

1. By Directors. Except as limited by law, the articles of incorporation, the Declaration or these bylaws the Board of Directors shall have power to make, amend and repeal the bylaws of the Association at any regular meeting of the Board of Directors or at any special meeting called for that purpose at which a quorum is represented. However, if the members shall make, amend and repeal any bylaw the directors shall not thereafter amend the same in such manner as to defeat or impair the object of the members in taking such action.

2. By Members. The members may, by the vote of one-fifth (1/5) of a quorum of members present in person or by proxy and entitled to vote, unless expressly made subject to a higher voting requirement by law, the articles of incorporation, the Declaration or these bylaws, make, alter, amend and repeal the bylaws of the Association at any annual meeting or at any special meeting called for that purpose at which a quorum shall be represented.

ARTICLE IX

Miscellaneous

1. Right of Entry. The manager and any person authorized by the Board of Directors shall have the right to enter each tract in case of any emergency originating in or threatening such Site whether or not the owner or occupant is present at the time.

3. Fiscal Year. The fiscal year of the Association shall be such as may from time to time be established by the Board of Directors.

The undersigned hereby certify that the foregoing Amended and Restate Bylaws were adopted and made a part of the minutes of the annual meeting of the members of the Association conducted on the 1st day of August, 2026.

Foxtail Pines Owners Association

By: _____
Spencer Thomas, President

Attest

Jim Dietvorst, Secretary
These Amended and Restated Bylaws adopted by the Board of Directors at the annual meeting of the members held on the 1st day of August, 2026, for that purpose, as approved by the members at the 2026 Annual Meeting; and is effective the 1st day of August, 2026, and is attested to by the Secretary of the Foxtail Pines Owners Association.

Jim Dietvorst, Secretary