

**FIRST AMENDMENT TO THE BYLAWS OF  
MOUNTAIN EDGE CONDOMINIUM ASSOCIATION, INC.**

THIS FIRST AMENDMENT TO THE BYLAWS OF MOUNTAIN EDGE CONDOMINIUM ASSOCIATION, INC. ("First Amendment") shall be effective upon adoption by the Board of Managers of Mountain Edge Condominium Association, Inc., a Colorado nonprofit corporation ("Association"). The Association hereby adopts this First Amendment by amending the Bylaws of Mountain Edge Condominium Association, Inc. ("Bylaws"), as follows:

**Section 8.1 of the Bylaws entitled "Assessments and Working Capital Reserve" is hereby amended by deleting Section 8.1 in its entirety and restating Section 8.1 as follows:**

8.1 Assessments and Working Capital Reserve. Except as otherwise stated herein, any and all Association rules pertaining to Association assessments, collections, and delinquencies shall be as provided by the First Amended Condominium Declaration for Mountain Edge Condominiums and the Association's Collection Policy.

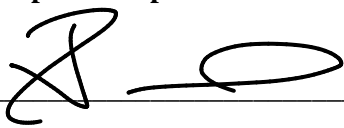
A member shall be deemed in good standing and entitled to vote at an annual or special meeting of members, within the meaning of these Bylaws, if and only if he/she shall have fully paid all assessments made or levied against him/her and the condominium unit owned by him/her.

To establish a working capital reserve fund to meet current expenses, the Association shall collect the sum of \$300.00 from each Owner upon purchase of a condominium unit to help fund the Association budget. The Association shall refund the \$300.00 to an Owner upon the sale of his/her condominium unit and such \$300.00 shall then be replaced by the new Owner/purchaser of the condominium unit at the closing.

**Except as amended hereby, the Bylaws shall remain in full force and effect.**

Adopted and signed this 21st day of February 2024, 2024.

**Mountain Edge Condominium Association, Inc.,  
a Colorado nonprofit corporation**

By:  \_\_\_\_\_  
Hassan Malik, President