

**HOLIDAY ACRES PROPERTY OWNERS ASSOCIATION, INC.
FIRST AMENDMENT TO THE BYLAWS**

WHEREAS, pursuant to the Bylaws of the Holiday Acres Property Owners Association, Inc. the presence in person or by proxy of a majority of the members entitled to vote is necessary for a quorum of the transaction of business at any meeting of the membership;

WHEREAS, that extraordinarily large percentage for a quorum may result in the inability to obtain a quorum for the transaction of business at meetings of the membership;

WHEREAS, the Colorado Common Interest Ownership Act ("Act") provides in relevant part that "... a quorum is deemed present throughout any meeting of the Association if persons entitled to cast twenty percent ... of the votes which may be cast ... are present, in person or by proxy at the beginning of the meeting; and

WHEREAS, the Board of Directors of the Holiday Acres Property Owners Association have determined that it is in the best interest of the Association to amend the Bylaws of the Association to provide for a reduction in the percentage of the quorum from a majority of the voting members to twenty percent of the voting members, consistent with the Act.

NOW THEREFORE the Bylaws shall be amended as follows:

Article III, Section 5 of the Bylaws shall be deleted in its entirety and in its place the following language shall be inserted:

"A quorum is deemed present throughout any meeting of the Association if persons entitled to cast twenty percent (20%) of the votes which may be cast are present, in person or by proxy, at the beginning of the meeting, but a lesser number may adjourn for a period not to exceed sixty (60) days at any one adjournment, and the Secretary shall thereupon give at least ten days notice to each voting member who was not present either in person or by proxy at such meeting."

_____ APPROVE

_____ DISAPPROVE

PROPERTY ADDRESS _____

NUMBER OF LOTS OWNED _____