

**BYLAWS FOR LA PAZ HOMEOWNERS' ASSOCIATION**

**APPROVED BY MEMBERS ON JULY 6, 2007**

**AMENDED BYLAWS  
OF  
LA PAZ HOMEOWNERS' ASSOCIATION, INC.**

The undersigned corporation, for the purpose of amending the Bylaws of the Corporation under the New Mexico Nonprofit Corporation Act, hereby certifies:

**ARTICLE I  
NAME AND LOCATION**

The name of the corporation is La Paz Homeowners' Association, Inc., hereinafter referred to as the "Association". The principal Office of the Association shall be located at 1 Caliente Road, Suite G, Santa Fe, New Mexico, 87508. Meetings of Members and Directors may be held at such places within the State of New Mexico as may be designated by the Board of Directors.

The Home Owners Association of La Paz at Eldorado, Inc. was formed for the purpose of protecting the personal and property rights of all Members and their families and guests.

**ARTICLE II  
DEFINITIONS**

**Section 1.** "Association" refers to the La Paz at Eldorado Homeowners' Association, Inc., its successors and assigns.

**Section 2.** The "Property" refers to all property and additions thereto, as are subject to the Declaration.

**Section 3.** "Common Area" refers to those areas of land shown on any recorded subdivision plat of the Property and any facilities or improvements now or hereafter placed thereon and intended to be devoted to the common use and enjoyment of the owners of the properties.

**Section 4.** "Lot" refers to any plot of land upon any recorded subdivision map of the Property with the exception of Common Area.

**Section 5.** "Owner" refers to the record owner whether one or more persons or entities, of the fee simple title to any Lot situated upon the Property but, notwithstanding, any applicable theory of mortgage or deed of trust shall not mean or refer to the Mortgagee or trustee unless and until such Mortgagee or trustee has acquired title pursuant to foreclosure, or any proceeding in lieu of foreclosure.

**Section 6.** "Member" refers to all those Owners who are Members of the Association. The Members of the Association shall be all persons, or entities, who are owners of real property in La Paz at Eldorado.

**Section 7.** "Board" refers to the Board of Directors of La Paz at Eldorado Homeowners' Association, Inc.

**Section 8.** "Developer" refers to the Eldorado Joint Venture. A New Mexico joint venture, its successors and assigns of legal or equitable interests of Eldorado Joint Venture, who are designated as such by an instrument in writing executed by Eldorado Joint Venture, and recorded among the public records of Santa Fe County, State of New Mexico.

**Section 9.** "Declaration" refers to the Declaration of Covenants, applicable to the Property recorded or to be among the land records in the Office of the Clerk of Santa Fe County, State of New Mexico.

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**Section 10.** "Documents" refers to the Declaration, Articles of Incorporation or Bylaws of the Association.

**Section 11.** "Tenants" means such persons who occupy a property but are not Members.

**ARTICLE III  
MEMBERSHIP**

**Section 1. Membership.** Article III, of the Declaration of Covenants, shall govern Membership in the Association.

**Section 2. Property Rights; Rights of Enjoyment.** Each Member shall be entitled to the use and enjoyment of the Common Area and facilities as provided by Article II of the Declaration. Any Member may delegate their rights of enjoyment of the Common Area and facilities to the members of their family residing in their household or to any of their tenants who reside upon the Property under leasehold interest. Such Member shall notify the Board, in writing, of the name of any person and of the relationship of the Member to such person. The rights and privileges of such delegee are subject to suspension to the same extent as those of the Member. Members shall inform any and all residents of his property on the rules and regulations found in the Covenants and Bylaws. The Member shall enforce compliance of these Covenants and Bylaws with the tenants.

**Section 3. Members in Good Standing.** A Member of the Association will be considered to be a Member in good standing with all the rights and privileges of Membership, which includes the right to use and enjoy the facilities and property of the Association according to such rules and regulations as the Board may from time to time prescribe, and to vote, as provided below if such Member:

- a. Has, not less than fifteen (15) days prior to taking any vote by the Association, fully paid all assessments/ fees due.
- b. Has discharged financial obligations to the Association as may be required of Members hereunder.
- c. The Board shall have sole responsibility and authority for determining good standing status of any Member at any time, and will make such determination with respect to all Members prior to a vote being taken by the Association for any matter.

**Section 4. Suspension of Membership.** The rights of Membership are subject to the payment of annual and special assessments levied by the Association. The obligation of which assessments are imposed against each Owner and become a lien upon the property against which such assessments are made as provided by Article IV of the Declaration. During any period in which a Member is in default in the payment of any annual or special assessment levied by the Association, the voting rights and right to use the Association's facilities of such Member may be suspended by the Board until such assessment has been paid. Such rights of a Member may also be suspended, after notice, for violation of any rules and regulations established by the Board governing the use of the Common Area.

**Section 5. Membership List.** The official Membership list will be based upon the records kept by the Board. Any person not on such list who acquires, or holds, ownership of any portion of the subject property will be required to notify the Board or the registered agent of the Association, of such ownership change and provide the Association with sufficient proof of such ownership.

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**Section 6. Availability of Membership List.**

- a. Copies of the official Membership list shall be made available fourteen (14) days prior to any official meeting of the Members of the Association. This shall be the official voting list to which no changes may be made until the official meeting of the Members of the Association is declared officially adjourned, and all voting for that session is concluded.
- b. If a Member is omitted from this list in error, such Member may appeal by submitting proof of property ownership and payment of unpaid fees to the Board of the Association at least seven (7) days prior to any meeting of the Association. The Board may then make corrections to the official Membership list.

**ARTICLE IV**

**MEETINGS OF MEMBERS**

**Section 1. Annual Meetings.** The annual meeting of the Members shall be held on the first Monday in May of each year at a time and place designated by the Board. If the day for the annual meeting of Members shall fall upon a holiday, the meeting shall be held on the first day following which is not a holiday. At the annual meeting, the Members will elect Directors as required. If, in any year, the election of Directors is not held on the day designated for the annual meeting, or at any adjournment of the annual meeting, the Board will call a special meeting of the Members, as soon as possible, to elect Directors.

**Section 2. Special Meetings.** Special meetings of the Members may be called at any time by the President of the Association or by the Board or upon the written request of the Members who are entitled to vote one-third (1/3) of all the votes of the Association.

At the option of the Board, a mail ballot may be submitted to the Membership in lieu of a specially called meeting. A majority of the vote's cast by mailed ballot on any question submitted shall be the act of the Members of the Association.

**Section 3. Notice of Members Meetings.** Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, in the case of special meeting, the purpose of the meeting.

**Section 4. Quorum:** The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, 25% of the votes of the Membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

**Section 5. Membership Voting.**

- a. Only Members in good standing as defined in Article III, Sections 3 will be entitled to one vote on each matter submitted to a vote of all Members. Votes may be cast in person or by written proxy. A majority of those votes cast by Members in good standing shall be sufficient for the transaction of any business, provided it is not inconsistent with the Bylaws, Articles of Incorporation, or Declaration of Covenants.

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b. **Ballots.** Ballots shall be provided at the beginning of the meeting. Ballots will be tabulated during the annual meeting and results announced at the appropriate time during this meeting.

c. **Proxies.** A Member entitled to vote at a meeting of Members may vote by proxy. All proxies must be in writing, bear the signature of the Member giving the proxy, and must specify the date on which they are executed. No proxy shall be valid after eleven (11) months from the date of its execution unless specifically provided in the proxy. All proxies must be filed with the Secretary prior to issuance of a ballot. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of their Lot.

ARTICLE V

**BOARD OF DIRECTORS: NOMINATION; ELECTION: TERM OF OFFICE**

**Section 1. Number.** A Board comprised of *seven (7)* Directors shall manage the affairs of this Association. The Directors must be Members of the Association.

**Section 2. Qualification.** Any Member in good standing is eligible to seek election to the Board.

**Section 3. Announcement for Board Elections.** Shall be in the first quarter newsletter instructing interested Members in good standing to accomplish the actions contained in Section 4 below.

**Section 4. Nomination.** Every nomination for election to the Board must be made in writing, signed by at least five (5) different Members, and accepted in writing by the person nominated. Also, the Secretary of the Association must receive such nominations at least ten (10) days prior to the meeting at which the election is to be held. The Secretary shall prepare a list of the nominees and make said list available for inspection at least five (5) days before such meeting. Nominations may be made from the floor in the event there are not sufficient submitted nominations.

**Section 5. Election.** Election to the Board shall be by written ballot. At such election, Members, or their proxies, may cast in respect of each vacancy as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

*Following the 2007 annual meeting three (3) Directors where elected for a term of three (3) years, one(1) Director was elected for a two (2) year term, and one (1) Director for a term of one (1) year.*

At the 2008 annual meeting, *two (2) Directors shall be elected for a term of three (3) years.*

At the 2009 annual meeting, *two (2) Directors shall be elected for a term of three (3) years.*

Elections will continue to be accomplished in this manner. No Director may serve more than six (6) consecutive years.

**Section 6. Removal.** Any Director may be removed from the Board with or without cause by a vote of 1/3 of those Members who cast ballots and who are Members in Good Standing. In the event of death, resignation or removal of a Director, their successor shall be selected by the remaining Directors and shall serve for the unexpired term of their predecessor and until their successor is elected and qualified.

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If any Director shall fail to attend three consecutive Board meetings, the remaining Directors may remove him from office. If any Director shall be absent from 50% of the Board meetings within a calendar year, he shall immediately be removed by the remaining Directors. Any Director who is not in good standing shall vacate his/her seat immediately.

**Section 7. Compensation.** No Director shall receive compensation for any service they may render to the Association. However, any Director may be reimbursed at the discretion of the Board for their actual expenses incurred in the performance of their duties.

A Reimbursement Policy shall authorize the Treasurer to pay expenses submitted by Board Members or their designees without the need for further approval by the Board. Expenses may include mileage, telephone, mailing expenses, paper and printing costs. Costs not covered by such policy must be approved by a majority of the Board. A complete copy of such policy is contained in the Policy Section of the Official Notebook held by the Board president.

**Section 8. Action Taken Without a Meeting.** The Board shall have the right to take any action in the absence of a meeting, which they could take at a meeting by obtaining the written approval of a majority of Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

**ARTICLE VI**  
**MEETING OF DIRECTORS**

**Section 1. Regular Meetings.** Regular meetings of the Board shall be held within a two (2) week period following the annual meeting of Members, and at such other times as the Board may determine. The Board shall determine the time of all regular and special meetings of the Board. No remuneration for any Director's expenses for travel or time spent at such meetings will be made. Board meetings are not open to attendance by members or others unless invited.

**Section 2. Special Meetings.** Special meetings of the Board shall be held when called by the President of the Association and shall also be called by the Secretary of the Association upon the written request of two (2) Directors. At any special meeting, only the business set forth in the notice shall be transacted unless a majority of Directors are present and agree unanimously to the transaction of other business.

**Section 3. Quorum.** A majority of the number of Directors then in office shall constitute a quorum for the transaction of business. In the event a quorum of the Directors is not present, a lesser number may adjourn the meeting to some future time. Notice of such adjourned meeting shall be given in the same manner required for any other meeting of the Board.

**Section 4. Notice of Meetings.** Notice of meetings shall be given to each Director in person, or by mailing (phone call or e-mail) to them at their last known address in the records of the Association. This will occur at least forty-eight (48) hours before the date designated in such notice for the meeting specifying the time and place of such meeting.

At any meeting held without notice at which each member of the Board shall be present or with respect to which all Directors not present shall execute a Waiver of Notice, any business may be transacted which might have been transacted if the meeting had been called on notice.

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ARTICLE VII  
POWERS AND DUTIES

Section 1. **Powers.** The Board shall have the power to:

- (a) Adopt and publish rules and regulations and to fix reasonable admission fees governing the use of the Common Properties and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the Membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration of Covenants;
- (c) Employ a manager, an independent contractor, or such employees as they deem necessary, and to prescribe their duties.

Section 2. **Duties.** It shall be the duty of the Board to:

- (a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members or at any special meeting, when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote;
- (b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- (c) To establish, levy and assess, and collect the assessments or charges referred to in Article IV of the Declaration;
- (d) To issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) Procure and maintain adequate liability and hazard insurance on property owned by the Association;
- (f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate; and
- (g) Cause the Common Area to be maintained.

ARTICLE VIII  
COMMITTEES

Section 1. The Board shall appoint committees as deemed appropriate in carrying out its purposes such as:

- (a) A **Recreation Committee**, which shall advise the Board on all matters pertaining to the recreational program and activities of the Association and shall perform such other functions as the Board, in its discretion, determines;
- (b) A **Maintenance Committee**, which shall advise the Board on all matters pertaining to the maintenance, repair or improvement of the Property, and Common Area and shall perform such other functions as the Board, in its discretion, determines;
- (c) A **Publicity Committee**, which shall inform the Members of all activities and functions of the Association, so that the Board may make such public releases and announcements as are in the best interest of the Association; and
- (d) A **Finance Committee**, which shall supervise the bi-annual audit or review of the

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- (e) Association's books and approve the annual budget and statement of income and expenditure to be presented to the Membership at its regular annual meeting, as provided in Article IX, Section 9 (d). The Treasurer shall be ex-officio member of the Committee.
- (f) **An Architecture Committee**, which shall supervise the requirements of Article V, Architectural Review and Article VI, Building Standards as defined in the Declarations. It shall also supervise Article VII, Sections 7.2 through 7.15 and 7.19 of the Declarations. In addition, the committee shall supervise Article VIII, Construction and Article XI, Approval of Construction Sites of the Declarations.

**Section 2.** It shall be the duty of each committee to receive complaints from Members on any matter involving Association functions, duties, and activities within its field of responsibility. Subject to the approval of the Board, it shall dispose of such complaints and in such manner as the Board deems appropriate or refer them to such other committee, Director or officer of the Association, as is further concerned with the matter presented.

**ARTICLE IX  
OFFICERS AND THEIR DUTIES**

**Section 1. Enumeration of Offices.** The Officers of this Association shall be a President and Vice President, who shall at all times be members of the Board; a Secretary, and a Treasurer, and such other officers as the Board may, from time to time, by resolution create.

**Section 2. Election of Officers.** The election of Officers shall take place at the first meeting of the Board following each annual meeting of the Members

**Section 3. Term.** The Officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless they shall sooner resign, or shall be removed, or otherwise disqualified to serve, or until their successor is elected and qualified. Officers shall not be disqualified to succeed themselves if duly elected as provided herein.

**Section 4. Special Appointments.** The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

**Section 5. Resignation and Removal.** Any Officer may be removed from office with or without cause by the affirmative vote of two-thirds (2/3) of the Directors then in office. Any Officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignations shall take effect on the date of receipt of such notice or at any later time specified therein. The acceptance of such resignation shall not be necessary to make it effective.

**Section 6. Vacancies.** A vacancy in any office may be filled in the manner prescribed for regular election. The Officer elected to such vacancy shall serve for the remainder of the term of the Officer being replaced.

**Section 7. Compensation.** Officers may receive such compensation for any service they may render to the Association as the Board may determine. Any Officer may be reimbursed at the discretion of the Board for their actual expenses incurred in the performance of their duties. Any reimbursement shall be in accord with the Reimbursement Policy approved by the Board.

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**Section 8. Multiple Officers.** The same person may hold the offices of Secretary and Treasurer. No person shall simultaneously hold more than one of any other offices except in the case of special offices created pursuant to Section 4 of This Article.

**Section 9. Duties.** The duties of the officers are as follows:

- (a) **President.** The President shall preside at all meetings of the Board and Members; shall see that orders and resolutions of the Board are carried out; with the approval of the Board, the President shall execute contracts, conveyances, and other documents on behalf of the Association; shall sign all leases, mortgages, promissory notes, deeds and other written instruments and shall co-sign all checks over \$500.

The President shall be responsible for carrying out the Member's and Board's decisions in the administration of the affairs of the Association.

The President shall be an advisory, non-voting member of all committees and shall be notified of all meetings in advance so as to be available as necessary. He shall be advised of the action of all committees.

- (b) **Vice President.** The Vice President shall act in the place and stead of the President in the event of the president's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of them by the Board.

- (c) **Secretary.** The Secretary shall

- 1) record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members;
- 2) Serve notice of meetings of the Board and of the Members; keep appropriate current records, showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board.

- (d) **Treasurer.** The Treasurer shall

- 1) receive and deposit in appropriate bank accounts all moneys of the Association;
- 2) disburse such funds as directed by resolution of the Board; shall sign all checks and promissory notes of the Association;
- 3) keep proper books of account; cause a *bi*-annual audit or review of the Association books to be made by public accountants at the completion of each fiscal year *ending in an even number*;
- 4) prepare an annual budget and a statement of income and expenditures to be presented to the Board for approval and to the Membership for approval at the annual Budget meeting. A financial report will be provided at the regular annual meeting.
- 5) provide a copy of the approved or amended budget to the Members.

**ARTICLE X  
ASSESSMENTS**

**Section 1. Preparation and Approval of Budget.** Article IV of the Declaration governs the preparation and approval of budget.

**Section 2. Assessment of Common Expenses.** The assessment of common expenses as established by Article IV of the Declaration.

**Section 3. Reserves.** Reserves as specified in Article IV of the Declaration.

**Section 4. Effect of Failure to Prepare or Adopt Budget.** The effect of failure to prepare or adopt budget as outlined in Article IV of the Declaration.



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**Section 5. Accounts.** Accounts as specified in Article IV of the Declaration.

**Section 6. Payment of Assessment.** Payment of assessments shall be as provided for in Article IV of the Declaration.

**Section 7. Collection of Assessments.** The collection of assessments as specified in Article IV of the Declaration.

**Section 8. Statement of Assessments.** The statement of annual assessments is as specified in Article IV of the Declaration.

**Section 9. Maintenance, Repair, Replacement and Other Common Expenses.** The maintenance, repair, replacement and other common expenses as specified in Article IV of the Declaration (including but not limited to road maintenance and fire protection assessments).

**Section 10. Lien for Assessments.** The lien of the assessments provided for herein shall be subordinated pursuant to the provisions of Article IV of the Declaration.

**Section 11. Penalties for Infractions of Covenants.** A schedule of fines for non-conformance to the Covenants shall be as specified in Article XVIII of the Covenants.

**ARTICLE XI  
BOOKS AND RECORDS**

The books, records and papers of the Association will be open to inspection of the Membership during business hours with reasonable notice, except for records pertaining to personnel matters which records shall be confidential and opened only if legal action so requires. Minutes should be kept in a permanent file indefinitely. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any Member at the local library. Copies may be purchased at reasonable cost from the Association.

**ARTICLE XII  
CORPORATE SEAL**

The seal of the Association shall be as follows: (no seal required)

**ARTICLE XIII  
RESERVED**

**ARTICLE XIV  
GENERAL PROVISIONS**

**Section 1. Right to Notice and Comment.** Whenever the Documents require that an action be taken after "Notice and Comment", and at any other time the Board determines, the Members have the right to receive notice of the proposed action and the right to comment orally or in writing. Notice of the proposed action shall be given to each Member in writing and shall be delivered personally or by mail, including e-mail, to all Members at such address as appears in the records of the Association, or published in a newsletter or similar publication which is routinely circulated to all Members. The notice shall be given not less than five (5) days before the proposed action is to be taken. The right to Notice and Comment does not entitle a Member to be heard at a formally constituted meeting.

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**Section 2. Right to Notice and Hearing.** Whenever the Documents require that an action be taken after "Notice and Hearing", the following procedure shall be observed: The party proposing to take the action (e.g., the Board, a committee, an officer, etc.) shall give written notice of the proposed action to all Members or occupants of Lots whose interest would be significantly affected by the proposed action as determined at the sole discretion of the Board. The notice shall include a general statement of the proposed action and the date, time and place of the hearing. At the hearing, the affected person shall have the right, personally or by a representative, to give testimony orally, in writing or both (as specified in the notice), subject to reasonable rules of procedure established by the party conducting the meeting to assure a prompt and orderly resolution of the issues. Such evidence shall be considered in making the decision but shall not bind the decision-makers. The affected person shall be notified of the decision in the same manner in which notice of the meeting was given.

**Section 3. Appeals.** Any person having a right to "Notice and Hearing" shall have the right to appeal the Board from a decision of persons other than the Board by filing a written notice of appeal with the Board within ten (10) days after being notified of the decision. The Board shall conduct a hearing within thirty (30) days; giving the same notice and observing the same procedures as were required for the original meeting. The decision of the Board in such appeals shall be final.

**Section 4. Power of Attorney.** A person, representing the Association, may execute any instrument related to the Association by means of a power of attorney if an original executed copy of the power of attorney is provided to the Secretary to be kept with the Association records.

**Section 5. Parties Bound.** The Bylaws will bind and inure to the benefit of the Members, Directors, officers, employees, and agents of the Association and their respective heirs, executors, administrators, legal representatives, successors, and assigns except as the Bylaws otherwise provide.

**Section 6. Miscellaneous Provisions.** The masculine term is used in the Bylaws for convenience only and shall be construed to include the feminine thereto. All singular words include the plural, and all plural words include the singular.

### **ARTICLE XV INDEMNIFICATION**

**Section 1. When Indemnification Is Required.** The Association shall indemnify a Director, officer, Member, committee member, employee, or agent of the Association as follows: The person was, is, or is threatened to be named defendant or respondent in any proceeding as a result of his or her actions or omissions within the scope of his or her official capacity in the Association if:

- a) The person conducted himself or herself in good faith; and
- b) The person reasonably believes that his or her conduct was in the best interest of the Association.

In case of a criminal proceeding, the person may be indemnified only if he or she had no reasonable cause to believe that the conduct was unlawful.

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**Section 2. When Indemnification Is Prohibited.** The Association shall not indemnify a person who is found liable to the Association or is found liable to another person or entity on the basis of improperly receiving a personal benefit from the Association. Such determination of liability shall be made pursuant to New Mexico Non-Profit Corporation Act.

**Section 3. Extent and Nature of Indemnity.** The indemnity permitted under these Bylaws includes indemnity against judgments, penalties, (including excise and similar taxes), fines, settlements and reasonable expenses (including attorney's fees) actually incurred in connection with the proceeding. If the proceeding was brought by or on behalf of the Association, the indemnification is limited to reasonable expenses actually incurred by the person in connection with the proceeding.

**Section 4. Purchase of Insurance for Indemnification.** A majority of the Board may vote to purchase insurance to indemnify a Director, officer, Member, committee member, employee, or agent of the Association.

**ARTICLE XVI  
AMENDMENTS**

The sections of the Bylaws of this Association governed by the Articles of Incorporation may only be altered, amended or new Bylaws adopted at any regular or any special meeting of the Association called for that purpose by the affirmative vote of fifty-one percent (51%) of the Members in attendance at a meeting expressly convened for the purpose of amending the Bylaws. Bylaws not governed by the Articles may be amended by majority vote of the Board.

**ARTICLE XVII  
FISCAL YEAR**

The fiscal year of the Association shall begin on the first (1st) day of January and end on the thirty-first (31st) day of December of every year.

**ARTICLE XVIII  
CONSTRUCTION**

**Section 1.** In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration applicable to the Property and these Bylaws, said Declaration shall control.

These Bylaws will be construed under New Mexico law. All references in these Bylaws to statutes, regulations, or other sources of legal authority will refer to the authorities cited, or their successors, as they may be amended from time to time.

To the greatest extent possible, these Bylaws shall be construed to conform to all legal requirements and all requirement for obtaining and maintaining all tax exemptions that may be available to nonprofit corporation. If any Bylaw provision is held invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability will not affect any other provision, and the Bylaws will be construed as if they had not included the invalid, illegal, or unenforceable provision.

**Section 2.** Roberts Rules of Order, Revised, shall govern all deliberations of this Association and its Board of Directors, except as otherwise provided in these Bylaws, in the Articles of

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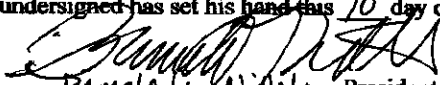
**APPROVED BY MEMBERS ON JULY 6, 2007**

Incorporation or in the Declaration.

These amended Articles were approved by a vote of the Membership on July 6, 2007.

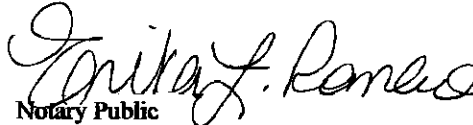
ADOPTED this 18th day of July, 2007 by the Board of Directors of La Paz Homeowners' Association, Inc.

IN WITNESS WHEREOF, the undersigned has set his hand this 10 day of October, 2007  
2007.

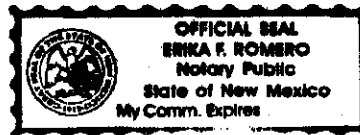
  
PAMELA L. NITOLO, President  
La Paz Homeowners' Association

SUBSCRIBED AND SWORN TO before me this 10 day October, 2007 by  
~~PAZ~~

PAMELA L. NITOLO

  
Notary Public

My Commission Expires: 1-8-11

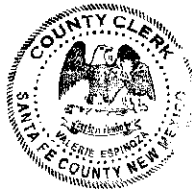


COUNTY  
OF  
SANTA FE

COUNTY OF SANTA FE )  
STATE OF NEW MEXICO ) ss

BYLAWS  
PAGES: 12

I Hereby Certify That This Instrument Was Filed for  
Record On The 10TH Day Of October, A.D., 2007 at 13:06  
And Was Duly Recorded as Instrument # 1502482  
Of The Records Of Santa Fe County



Witness My Hand And Seal Of Office  
Deputy  Valerie Espinoza  
County Clerk, Santa Fe, NM