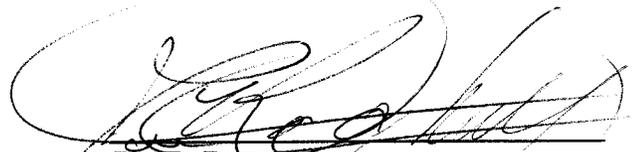


NOTICE AND DISCLOSURE OF HOMEOWNER ASSOCIATION BY-LAWS

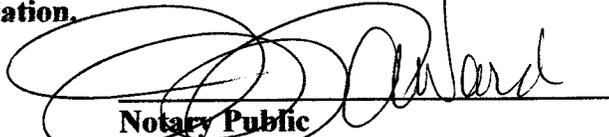
The Notice and Disclosure of Homeowner Association By-Laws made this 14th day of July, 2016, pursuant to #47-7E-4(C), N.M.S.A. 1978, of the Homeowners Association Act.

1. The name of the Association is **ASPEN MEADOWS PROPERTY OWNERS ASSOCIATION.**
2. The address of the Association is **1801 Yucca Lane, Alamogordo, New Mexico 88310.**
3. The Subdivision Plat and Declaration governing the lots within the Subdivision are recorded in **Book 970, at Pages 886-939 and in Book 55, at Pages 102-3, on file for record in the office of the County Clerk of Otero County, New Mexico.**
4. The **July 26, 2014, amended By-Laws of the ASSOCIATION are herewith attached.**

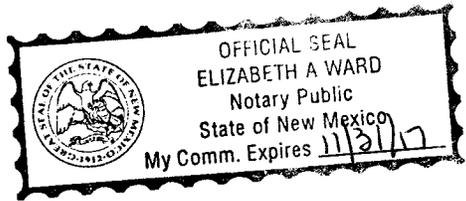

Joe R. Dougherty
President, Aspen Meadows POA

STATE OF NEW MEXICO)
 :ss.
 COUNTY OF OTERO)

The foregoing instrument was acknowledged before me this 14th day of July, 2016, by **Joe R. Dougherty, President of ASPEN MEADOWS PROPERTY OWNERS ASSOCIATION, on behalf of said association.**


Notary Public

My commission expires:
11/31/17



NUM

Aspen Meadows Property Owners Association Bylaws

Article #1....Name and Principal Office

1. Name and Principal office. The name of the Association is "Aspen Meadows Property Owners Association", hereinafter referred to as "Association", a non-profit organization, organized in accordance with laws of the state of New Mexico. Registered office shall be the Paul Junge home, 1801 Yucca Lane, Alamogordo, New Mexico 88310. The location of the office may be changed at any time by the Board of Directors.

Article #2....Objectives

1. To maintain and manage the road system in Aspen Meadows Subdivision.
2. To maintain the existence of and comply with the restrictive covenants of Aspen Meadows Subdivision as included in the purchase of the lots to the extent relevant for the mutual benefit of the property owners.
3. To establish and collect all dues, fees and assessments from the members necessary to accomplish the purpose of the Association.

Article #3....Membership

1. A member shall be an individual who is a property owner of one or more lots located in Aspen Meadows Subdivision, and each lot owner or owners shall be required to be a member herein.
2. Each lot shall entitle the owner to one (1) vote on each matter submitted to a vote of the membership, regardless of the number of persons or entities owning said lot.
3. Membership is on a yearly basis upon payment of dues, as set by the Association. Any unpaid dues at the time of transfer of ownership shall be assumed by new owner.
4. Any action by the membership must be approved by a majority vote at a mandated meeting with proper notice.

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Article #4....Meetings

1. **ANNUAL MEETING:** The annual meeting shall be held the fourth Saturday in July of each year, the date to be determined by the Board of Directors. A Treasurer's Report shall be given at each annual meeting and proposed annual budget shall be prepared by the Treasurer
2. **SPECIAL MEETINGS:** Special meetings for any purpose may be called by the President or by the Board of Directors and shall also be called at the request of the holders of not less than four (4) of all the outstanding votes of the Association entitled to vote.
3. **REGULAR MEETINGS:** Regular meetings of the Board shall be held without any other notice than that which is in these Bylaws.
4. **NOTICE OF MEETINGS:** Written notice stating the place, day and hour of the meeting, and in the case of special meetings, the purpose for which the meeting is called, shall be delivered not later than 30 days before the date of the meeting, by mail to each member entitled to vote.
5. **QUORUM:** No less than four (4) members in good standing shall constitute a quorum for the annual meeting. Directors present shall constitute a quorum for the transaction of business at any meeting of the Board.

Article #5....Board of Directors

1. **GENERAL POWERS:** The business affairs of the Association shall be managed by its officers and Board of Directors, who are authorized to act in the name of the Association.
2. **NUMBER AND TENURE:** Board of Directors shall be comprised of a President, Vice-President, Secretary/Treasurer, and two (2) general board members. Terms for office shall be two (2), staggering terms to be determined at the first meeting of the Association. Should the President be unable to complete the term, the Vice-President will complete the President's term.
3. **MANNER OF ACTING:** The act of the Directors present at a meeting at which a quorum is present shall be the act of the Association.
4. **VACANCIES:** Any vacancy on the Board will be filled by the President until the next annual meeting.
5. **ACTION BY BOARD WITHOUT A MEETING:** Any action required to be taken at a meeting of the Board may be taken without a meeting. Said action shall be reported at the next Board meeting.
6. **ELECTION OF THE BOARD:** Nomination for election shall be made from the floor at the annual meeting.
7. **DUTIES AND POWERS:** The officers shall have such powers and shall perform such duties as of the Officers serving other non-profit association having the same or similar general purpose and objectives of this Association.

Article #6....Dues

1. **DUES:** Dues, once set, may be changed only by a majority vote by members in good standing at the annual meeting. Current annual dues are \$350.00.
2. **LIEN RIGHTS:** Where appropriate, the Board may direct that unpaid dues and assessments may be enforced by lien against property belonging to the members in arrears.
3. **LOSS OF PRIVILEGES:** Any member whose dues are unpaid at the time of the annual meeting shall not be entitled to vote at said meeting and his membership shall be excluded for the purpose of calculating a quorum for said meeting.

Article #7....Miscellaneous

1. **CERTIFICATES:** There shall be no certificates issued by the Association to the members thereof, but such membership shall be determined by the equitable title to the lots as determined by the records of the Count Clerk fo Otero County, NM.
2. **BOOKS AND RECORDS:** The Association shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of its members and the Secretary shall also keep a record giving the names and address of the members entitled to vote. All books and records of the Association may be inspected by any member or his agent or attorney, for any proper purpose at a reasonable time. The Fiscal year of the Association shall be January 1 thru December 31.
3. **AMENDMENTS:** These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by Officers, Directors and members at any regular or special meeting of the Association and approved by same at the next annual meeting of the Association.
4. **ORGANIZATIONAL MEETING:** The first meeting of the Association shall be called by the Sub-divider after such time the roads are completed. At that time, these proposed Bylaws shall be amended and ratified by the majority of existing property owners.

Bylaws amended July 26, 2014

James Moore, President

Donna Hammock, President Elect

Connie Junge, Secretary/Treasurer

DM

