

**BYLAWS
OF
HARVEST RIDGE VILLAGE HOMEOWNER'S ASSOCIATION, INC.**

The following Bylaws correctly set forth the provisions of the Bylaws of Harvest Ridge Village Homeowner's Association, Inc., and were duly adopted pursuant to the Colorado Non-Profit Corporation Act.

ARTICLE I

NAME AND LOCATION

The name of the corporation is Harvest Ridge Village Homeowner's Association, Inc., a Colorado non-profit corporation, hereinafter referred to as the "Association." The principal office of the Association shall be located at 3510 Windjammer Drive, Colorado Springs, CO 80920, but meetings of the Members and Directors may be held at such places within the County of El Paso as may be designated by the Board of Directors, which shall be known and referred to sometimes herein known as the "Board."

ARTICLE II

DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meaning as defined in the Amended and Restated Declaration of Conditions, Covenants, Restrictions and Easements of Harvest Ridge Village Townhomes, recorded in the real property records of El Paso County, Colorado(as the same may be hereafter amended the "Declaration").

ARTICLE III

MEETING OF THE MEMBERS

Section 1. Membership and Voting Rights. The requirements and conditions of membership and of voting rights shall be as provided in the Declaration and the Articles of Incorporation.

Section 2. Annual Meetings. The first annual meeting of the Members shall be held within one year of the date of incorporation, and each subsequent annual meeting of the Members shall be held during the same month each year thereafter at a place, date and time, within the State of Colorado, as the Board of Directors may determine.

Section 3. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are

entitled to vote one-fourth (1/4) of all of the votes in the Association.

Section 4. Notice of 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 thirty (30) but not more than sixty (60) days prior to such meeting, to each Member entitled to vote at such meeting 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 a special meeting, the purpose of the meeting.

Section 5. Action Taken Without Meeting. Notwithstanding any provision to the contrary, any action required or permitted to be taken at any meeting of Members may be taken without a meeting, prior notice or vote, if a consent in writing setting forth the action so taken is signed by all Members of the Association.

Section 6. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, one-third (1/3) of the votes of the Members 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 at such meeting 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 and represented.

Section 7. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary prior to the meeting. Every proxy shall be revocable upon written notice to the Secretary and shall automatically cease upon conveyance by the Member of his or her Lot.

Section 8. Majority of Members. As used in these Bylaws, the term "majority of Members" shall mean fifty-one percent (51%) of the combined votes cast by all Members present at a meeting containing a quorum. An affirmative vote of a majority of the Members present, in person or by proxy, shall be required to transact the business of the meeting and shall be valid and binding upon all Owners.

Section 9. Order of Business. The order of business at all meetings of the Members shall be as described and decided by the Board in accordance with the customary parliamentary procedure.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION, TERM OF OFFICE

Section 1. Number. The property, business and affairs of the Association shall be managed by a Board of Directors. The initial Board of Directors shall be composed of one (1) director, who shall be appointed by the Declarant.

(a) Notwithstanding anything herein to the contrary the Declarant shall have the right to appoint the Board of Directors and to control the Association as follows: During the Period of Declarant Control, the Declarant, or persons designed by him or her, subject to certain limitations, may appoint and remove the officers and members of the Board. The "Period of Declarant Control" shall terminate no later than the earlier of : (i) Sixty (60) days after conveyance of seventy five percent (75%) of the Lots to Owners other than Declarant; or (ii) Two (2) years after Declarant has last conveyed a Lot in the ordinary course of business. Declarant may voluntarily surrender the right to appoint and remove officers and members of the Board before termination of the Period of the Declarant Control, but in that event, the Declarant may require, for the duration of the Period of Declarant Control, that specified actions of the Association or Board, as described in a recorded instrument executed by the Declarant before the become effective.

(b) Not later than sixty (60) days after conveyance of twenty-five percent (25%) of the Lots to Owners other than Declarant, at least one member and not less than twenty-five percent (25%) if the members of the Board shall be elected by Owners other than a Declarant. Not later than sixty (60) days after conveyance of fifty percent (50%) of the Lots to Owners other than Declarant not less than one-third (1/3) of the members of the Board must be elected by Owners other than Declarant.

(c) Except as otherwise provided above, not later than the termination of any Period of Declarant Control, the Owners shall elect a Board of at least three (3) and no more than five (5) Members, at least a majority of whom must be Owners other than Declarant. The Board shall elect the officers. These Board members and officers shall take office upon termination of the Period of Declarant Control.

(d) Notwithstanding any provision of the Declaration or Bylaws to the contrary, the Owners, by a sixty-seven percent (67%) vote of all persons present and entitled to vote at any meeting of the Owners at which a quorum is present, may remove any member of the Board without cause, other than a member appointed by the Declarant.

Section 2. Resignation. Any Director may resign at any time by giving written notice of such resignation to the President or the Secretary. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by such officer.

Section 3. Removal. Any director appointed by the Declarant may be removed, with or without cause, by the Declarant in its sole discretion, Any other director may be removed from the Board, with or without cause, by at least a sixty-seven percent (67%) vote of the Members. In the event of death, resignation or removal of a director, his or her successor shall be selected by the Declarant, if applicable, or otherwise by a majority of the remaining directors of the Board, and shall serve for the unexpired term of his of her predecessor.

Section 4. Compensation. No director shall receive compensation for any service he or she may render to the Association. However, any director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties.

Section 5. Action Taken Without a Meeting. The directors 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 all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. After the termination of the Period of Declarant Control, nomination for election to the Board of Directors shall be made by a nominating Committee. Nomination may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine but not less than the number of vacancies that are to be filled.

Section 2. Election. After the termination of the Period of Declarant Control, election to the Board of Directors shall be made secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number if votes shall be elected.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held with such frequency and at such times and places as shall be determined by a majority of the directors. Notice of regular meetings of the Board of Directors shall be given to each director personally or by mail, telephone or telegraph, at least seven (7) days prior to the day named for such meeting.

Section 2. Organizational Meeting. The first meeting of a newly elected Board of Directors following the annual meeting of the Members shall be held within ten (10) days after such directors were elected and no notice shall be necessary to the newly elected directors in order to legally constitute such meeting, provided a majority of the whole Board shall be present.

Section 3. Special Meetings. Special meetings of the Board of Directors may be called by the President of the Association, or by any two (2) or more directors, upon three (3) days notice to each director, given personally or by mail, telephone or telegraph, which notice shall state the time, the place and the purpose of the meeting.

Section 4. Waiver of Notice. Before or at 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 or her of the time and place thereof. If all of the directors are present at any meeting of the Board, no such notice shall be required and any business may be transacted at such meeting.

Section 5. Quorum. At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board, there be less than a quorum present, those present may adjourn the meeting from time to time. Business at any such adjourned meetings as originally called may be transacted without further notice.

ARTICLE VIII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

(a) adopt and publish rules and regulations governing the use of the Association services and facilities, and all matters related to the Declaration, and to establish penalties for the infraction thereof. A rule or regulation shall not be in conflict with the Declaration or these Bylaws. A copy

of such rules and regulations shall be delivered by hand to each Lot or mailed to each Member upon the adoption thereof;

(b) suspend any Member's right to vote and to use any Association service or facilities during any period in which such Member shall be in default under the Declaration including, without limitation, the non-payment of any Assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for each infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration, as may be necessary for the administration of the affairs of the Association and for the operation and maintenance of the Subdivision pursuant to the Declaration;

(d) establish the amount of Assessments that may be levied and collected in accordance with the Declaration, and take all necessary action to collect such Assessments from the Owners;

(e) incur such costs and expenses as may be necessary to perform Association duties;

(f) declare the office of a director of the Board of Directors to be vacant in the event such director shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(g) employ a property manager, an independent contractor or such other employees as the Board deems necessary, and to prescribe their duties; provided however, the Board when so delegating shall not be relieved of its responsibilities under the Declaration.

Section 2. Duties. It shall be the duty of the Board of Directors 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) provide such supervision of all officers, agents and employees of this Association as the Board deems reasonably necessary and appropriate;

(c) as more fully provided in the Declaration to:

(i) fix the amount of the Assessments;

(ii) send written notice of each Assessment to every Owner subject thereof;

(iii) file a lien against any property for which Assessments are not paid or bring

an action at law against the owner personally obligated to pay the same or take such other action as it deems appropriate.

(d) 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 payment;

(e) procure and maintain adequate liability insurance as required by the Declaration and any other insurance determined by the Board;

(f) provide maintenance and make repairs, additions, alterations and improvements to the Property in the manner consistent with the Declaration;

(g) establish a bank account or accounts for the common treasury and for all separate funds which are required or may be deemed advisable and to keep and maintain full and accurate books and records showing all receipts, expenses or disbursements and to permit examination thereof by any Owner as permitted by the Declaration, and to cause a complete review of the books and accounts by an accountant, once each year; and

(h) Meet as often as the Board deems reasonable and appropriate.

Section 3. No Waiver of Rights. The omission or failure of the Association or any Member to enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations or other provisions of the Declaration, the Bylaws or rules and regulations adopted pursuant thereto, shall not constitute or be deemed a waiver, modification or release thereof, and the Board of Directors, the Association or any Member shall have the right to enforce the same thereafter.

ARTICLE VIII

OFFICER AND THEIR DUTIES

Section 1. Enumeration of Officers. The officers of the Association shall be a President, who shall at all times be a Member of the Board of Directors, a Secretary and a Treasurer, and such other officers as the Board of Directors shall from time to time elect. The office of Treasurer and Secretary may be held by the same person. The offices of Secretary and Treasurer need not be held by Members of the Board of Directors.

Section 2. Election of the Officers. The officers shall be elected by the Board of Directors at the first meeting following each annual meeting of the Members.

Section 3. Term. Each officer of the Association shall be elected annually by the Board and shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed,

or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom 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 Board. Any officer may resign at any time without giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise 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 by appointment of the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the office he or she replaces.

Section 7. Duties. The duties of the officers are as follows:

(a) The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall, unless otherwise directed by the Board, co-sign all checks and promissory notes. Further, he or she shall have all of the general powers and duties which are usually vested in the office of President of an association, including, but not limited to the power to appoint committees from among the owners from time to time as he or she may, in his or her discretion, decides is appropriate to assist in the conduct of the affairs of the Association or as may be established by the Board or by the Members of the Association at any regular or special meetings.

(b) The Secretary shall: (i) keep the minutes of the proceedings of meetings of the Members and the Board; (ii) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (iii) be custodian of the Association records and of the seal of the Association and affix the seal to all documents when authorized by the Board; and (iv) keep at its registered office or principal place of business a record containing the names and addresses of all Members.

(c) The Treasurer shall be the principal financial officer of the Association and shall have the care and custody of all funds, securities, evidences of indebtedness and other personal property of the company, and shall deposit the same in accordance with the instruction of the Board. The Treasurer shall receive and give receipts and acquittances for monies 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. The Treasurer shall perform all other duties incident to the office of Treasurer, and upon request of the Board, shall make such reports to it as may be required at any time. The Treasurer, if required by the Board, shall give the Association a bond in such sums and with such sureties as shall be satisfactory to the Board. The Treasurer shall have such

other powers and perform such other duties as may be from time to time prescribed by the Board or the President.

ARTICLE IX

OFFICERS AND DIRECTORS AS AGENTS OF ASSOCIATION

Contracts or other commitments made by the Board of Directors or officers shall be made as agent for the Association, and they shall have no personal responsibility on any such contract or commitment.

ARTICLE X

COMMITTEES

The Board of Directors shall appoint a Nominating Committee, as provided in these Bylaws, and may appoint other committees, including an Architectural Control Committee as described in the Declarations, as deemed appropriate in carrying out its purpose.

ARTICLE XI

BOOKS AND RECORDS

The Association shall make available to Owners and First Mortgagees current copies of the Declaration, Bylaws, other rules concerning the Subdivision, and the books, records and financial statements of the Association. "Available" means available for inspection, upon request, during normal business hours or under other reasonable circumstances. The holders of fifty-one percent (51%) or more of First Mortgagees shall be entitled to an audited financial statement prepared at their expense if one is not otherwise available; said financial statement shall be furnished within a reasonable time following such request.

ARTICLE XII

ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association certain Assessments which are secured by a continuing lien upon the Lot against which the assessment is made. Any Assessments which are not paid when due, the Association may impose an administrative fee/late charge as set forth in the Association's rules and regulation. If any Assessment is not paid within thirty (30) days after the due date, the Assessment shall bear interest from the date of the delinquency at the rate of eighteen percent (18%) per annum, and the

Association may bring an action at law against the Owner personally obligated to pay the same, and/or may foreclose the lien against the Lot, and in the event a judgement is obtained, such judgement shall include interest on the Assessment as above provided, and a reasonable attorney's fee to be fixed by the court, together with the expenses and costs of this action. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non use of Association services or facilities or abandonment of his or her Lot.

ARTICLE XIII

DUTIES AND POWERS OF ASSOCIATION

Section 1 General Duties and Powers of Association. The Association has been formed to further the common interests of the Members. The Association, acting through the Board or representatives to whom the Board has delegated such powers, shall have the duties and powers given non-profit corporations, including without limitation those set forth herein and in the Articles of Incorporation and, in general, the power to do anything that may be necessary or desirable to further the common interests of the Members, to maintain, improve and enhance the Common Area and to improve, maintain and enhance the attractiveness and desirability of the Subdivision. The Association shall have and may exercise all powers enumerated in the Colorado Common Interest Ownership Act.

Section 2 Duty to Accept Property and Facilities Transferred by Declarant. The Association shall accept title to any property, including without any limitations any improvements thereon, any easement or any other right, and personal property transferred to the Association by Declarant or by any third party with Declarant's permission, and equipment related thereto, together with the responsibility to perform any and all Association functions associated therewith, provided that such property and function are not inconsistent with the terms of these Bylaws or the Declaration. Property interests transferred to the Association by the Declarant may include fee simple title, easements, leasehold interests and contractual rights or license to use property. Any property or interest in property transferred to the Association by Declarant shall, except to the extent otherwise specifically approved by resolution of the Board of Directors, be transferred to the Association free and clear of all liens (other than the lien of property and taxes and assessments not then due and payable), but shall be subject to the terms of these Bylaws and the Declaration. No representation, express or implied will or will not transfer property to the Association.

Section 3 Duty to Manage and Care for Property. The Association shall manage, operate, care for, and maintain all Common Areas and keep the same in an attractive and desirable condition for the use and enjoyment of the Members, provided however, maintenance responsibilities shall not commence until Assessments commence. This maintenance obligation specifically includes the obligation to maintain all landscaped areas within Lots owned by the owners of the Lots.

Section 4 Duty to Pay Taxes. The Association shall pay all taxes and assessments levied upon the Common Area owned by the Association and all other taxes and assessments payable to

the Association. The Association shall have the right to contest any such taxes or assessments provided that the Association shall protest the same provided by appropriate legal proceedings which shall have the effect of preventing the of the tax or assessment and the sale or foreclosure of any lien for such tax or assessment, and provided that the Association shall keep and hold sufficient funds to pay and discharge the taxes and assessments, together with any interest and penalties which may accrue with respect thereto, if the contest of such taxes is unsuccessful. The Association may maintain a tax reserve fund for payment of any taxes, including additional taxes which could be incurred as a result of an adverse ruling on any position taken by the association.

Section 5 Duty to Maintain Insurance. The Association shall maintain and keep in full force and effect at all times adequate insurance coverage for the Association's Common Area in such amounts as determined by the Board of Directors.

Section 6 Power to Acquire and Maintain Property and Construct Improvements. The Association may acquire property or interests of property for the common benefit of Owners, including Improvements and personal property. The Association may construct or reconstruct Improvements on property and may demolish existing improvements. The Association shall have the power to maintain public or private rights of way and to perform maintenance on any portion of the Common Area.

Section 7 Power to Adopt Rules and Regulations. The Association may adopt, amend, repeal, and enforce such rules and regulations as may be deemed necessary or desirable with respect to the interpretation and implementation to these Bylaws and the Declaration and matters related thereto, the operation of the Association, the use and enjoyment of the Common Areas. Any such rules and regulations shall be reasonable and uniformly applied as determined by the Board in its sole discretion. Rules and regulations shall be effective upon adoption by resolution of the Board of Directors. Written notice of the adoption, amendment or repeal of any rule or regulation shall be provided to all Members by the Association, and copies of the currently effective rules and regulations shall be made available to each member upon request and payment of the copying costs. Each Owner shall comply with such rules and regulations and shall see that their respective tenants, guests and invitees comply with the rules and regulations. Rules and regulations shall have the same force and effect as if they were set forth in and were part of the Declaration. In the event of conflict between the rules and regulations and the provisions of the Declaration, the provisions of the Declaration shall prevail.

Section 8 Power and Duty to Enforce Association Documents. The Association shall have the power and duty to enforce the terms and provisions of these Bylaws and the Declaration including but not limited to the power to establish and collect Common Expense Assessments.

Section 9 Power to Operate and Charge for Facilities. The Association shall have the power to acquire, create, own and operate any and all such facilities and services as it deems appropriate, including, without limitation, landscape maintenance, snow removal and refuse collection, or any other similar or dissimilar function, and to establish charges for the use of facilities

and services.

Section 10 Power to Grant Easements. The Association shall have the power to grant access, utility, drainage, water facility and any other easements in, on, over or under the Common Areas for any lawful purpose, including, without limitation, the provision of emergency services, utilities, telephone, television, or other uses or services to some or all of the Members.

Section 11 Power to Engage Employees, Agents and Consultants. The Association shall have the power to hire and discharge employees and agents (except as otherwise provided in management contracts) and to retain and pay for such legal and accounting services as may be necessary or desirable in connection with the performance of any duties or the exercise of any powers of the Association under these Bylaws, the Declaration or the Articles of Incorporation (collectively the “Association Documents”).

Section 12 General Corporate Powers. The Association shall have all of the ordinary powers and rights of a Colorado corporation formed under the Colorado Nonprofit Corporation Act subject to any limitations, restrictions, or requirements expressly set forth in the Association Documents.

Section 13 Other Powers. The Association shall have the power to regulate the days and hours during which trash may be collected or put out for collection in any portion of the Subdivision, and the Association may require all Owners to use a common trash collection company or entity selected by the Board.

ARTICLE XIV

CORPORATE SEAL

The Association may have a seal in circular form having within its circumference the words:

Harvest Ridge Village Homeowner’s Association, Inc.

ARTICLE XV

AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special Meeting of the Members, with a quorum present, by a vote of two-thirds (2/3) of the Members present in person or by proxy. The Declarant reserves the right, until the Period of Declarant Control is terminated, but without the vote of the Owners or Mortgagees, to make amendments to these Bylaws.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in case of any conflict between the Declaration and these

Bylaws, the Declaration shall control.

ARTICLE XVI

MISCELLANEOUS

Unless the Board otherwise determines, the fiscal year of the Association shall begin on the first day of January and end of the 31st day of December every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, I, being the sole initial Director of the Harvest Ridge Village Homeowner's Association, Inc., have hereunto set my hand this 25th day of October, 2007.

Rod Combest