

may waive or otherwise escape liability for the assessment provided for herein by non-use of the Common Area or abandonment of his Lot.

ARTICLE XII

CORPORATE SEAL

The Association shall have a seal in circular form having within its circumference the words, "Stagecoach Property Owners' Association - Colorado."

ARTICLE XIII

AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the Members called for that purpose, by a vote of a majority of a quorum of Members present in person or by proxy, except that the Federal Housing Administration or the Veterans Administration shall have the right to veto amendments while there is Class B membership if any areas of Stagecoach are approved for FHA or VA Financing.

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

Section 3. Invalidation of any of these covenants or restrictions by judgment, court order, or legislative enactment will in no way serve to invalidate any other remaining Articles or Sections.

ARTICLE XIV

PROCEDURES FOR PROCESSING RESUBDIVISION REQUESTS AT STAGECOACH SUBDIVISION, ROUTT COUNTY, COLORADO

Section 1. Any member-owner desiring to subdivide or resubdivide any tract or combination of tracts as shown on the plat for Stagecoach ("Resubdividing Owner") must follow the procedures set forth below⁹:

1. The Resubdividing Owner must submit a letter to the President of the Association at P.O. Box 774845, Steamboat Springs, CO 80477 requesting approval from the Board of Directors for resubdivision, processing fees in a reasonable amount and the following documents:
 - a. Legal description of the lots prior to resubdivision and the proposed legal description after resubdivision.
 - b. Name of the owners of the Lots as shown on the recorded conveyance deed.

CHRISTOPHER S. REED KEELIN K. REBAN-REED

⁹ Amended July 14, 2001

- e. Recorded documents showing the ownership of the lots and the accurate legal description for the lots and the right of the applicant to apply for resubdivision approval, i.e. contract to purchase if applicant is not the owner of the lot(s).
- d. A site plan showing the old and new lot lines for the lots.
- e. A site plan showing all improvements located on or to be located on the resubdivided lots.
- f. A site plan showing all easements located on or to be located on the resubdivided lots.
- g. A topographical map of the property at a scale of 1" equals 10 feet with contours and elevations marked on the map.
- h. List of utility companies whose easements will be vacated. The consents of utility companies whose easements are to be vacated.
- i. An agreement, executed by the member-owner, in the form attached to this Procedure.

Section 2. The Board of Directors will approve or deny, with reasons for approval or denial, any application at its next regular Board meeting, if the application, complete with all documents, items and monies required above, is submitted at least 30 days prior to such regular Board meeting. The action of the Board, including the reasons, will be promptly communicated to the Resubdividing owner.

AGREEMENT

This agreement is made this day of ^{June} 29, 2001, and is between the Stagecoach Property Owner's Association (the "Association") and CHRISTOPHER REED "Owner".

KEELIN K. REGAN - REED
RECITALS

1. Owner is the owner of and desires to combine or resubdivide lots located at the Stagecoach Subdivision in Routt County, Colorado.
2. The Declaration for the Stagecoach Subdivision requires that an owner receive the approval of the Association as part of any combination-resubdivision process.
3. The Association, through its Board of Directors, has reviewed the Owner's request for approval of his resubdivision-consolidation and has approved the resubdivision-consolidation in accordance with his proposal furnished to the Board of Directors and subject to the agreement of the Owner with the terms and conditions set forth below:

The undersigned Owner(s) agrees as follows:

(1) The Association is the Declarant under that certain Declaration of Covenants, Conditions and Restrictions for Stagecoach recorded at file No. 7073, on December 7, 1971 ("The Declaration").

(2) The Owner agrees that the Association has the right, under Article VI, 1 Section a. of the Declaration, to enforce, by any proceeding of law or in equity, all restrictions, conditions, covenants, reservation, liens and charges now or hereafter imposed by the provisions of this Declaration,

(3) Owner is the owner of LOT 59, 60, 65 SKY HITCH @ STAGECOACH
20686 Stirrup Way, 20640 Stirrup Way, Routt County, Colorado (the "Lots").
34130 Whittle Tree Trail

(4) The Lots are governed and restricted by the Declaration of Covenants, Conditions and Restrictions for Stagecoach (the "Declaration") and the Plats for Stagecoach.

(5) The consolidation-resubdivision proposed by Owner constitutes a resubdivision under Article V, Section B of the Declaration.

(6) The Owner shall continue to be Class A Members of the Association, so long as they own Lots in Stagecoach.

(7) The Owner agrees that the business and affairs of the Association, in accordance with C.R.S. § 7-128-101, shall be managed by the Board of Directors and all corporate powers, including but not limited to, the power to approve resubdivision requests, shall be exercised by or under the authority of the Board of Directors of the Association.

(8) Owner, after the approval of the Association, of his resubdivision-consolidation shall continue to be bound by the Declaration, Articles of Incorporation for the Stagecoach Property Owners Association, and the Bylaws for the Stagecoach Property Owners Association.

(9) Regardless of the approval of the resubdivision-consolidation, Owner shall be treated under the Declaration, Bylaws and Articles as if they continued to own 59, 60, 65 lots in Stagecoach, resubdivision-consolidation. By illustration and not by limitation, an owner, if combining two lots, shall, pay a) fees required under the Declaration, Bylaws and Articles for two lots and shall enjoy the voting permitted for two lots as a Class A Member.

(10) Owner agrees to join or be annexed into any validly formed and legally existing public entity formed to supply water and/or sewer and/or construct roads to the lots at Stirrup Way at Stagecoach. After said entity has held any required TABOR elections and/or committed itself to debt, the entity may encumber the Owner's lots with the terms and conditions of any such debt on an equitable basis.

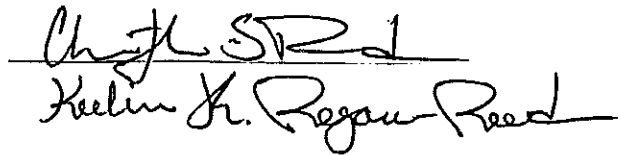
(11) Owner and the Association agree that this Agreement shall be binding upon the heirs, successors and representatives of the parties and shall constitute a covenant binding upon all present and future owners of the Lots formerly described as SKY HITCH 59, 60, 65 at

Stagecoach, Routt County, Colorado, and the lots that will in the future be described as
34130. WHIFFLE TREE TRAIL at Stagecoach, Routt County, Colorado.

(12) The substantially prevailing party in any dispute arising under this Agreement shall be entitled to recover all reasonable and necessary attorney fees or costs incurred in such dispute.

Stagecoach Property Owners Association:

Owner:



ARTICLE XV

MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.¹⁰

IN WITNESS WHEREOF, we, being all the Directors of the Stagecoach Property Owners' Association, have hereunto set our hands this 26th day of April, 2008 nunc pro tunc July 15, 2006.

Original Signed

¹⁰ Amended July 26, 2014