

**BYLAWS OF
THE JASPER ASSOCIATION**

ARTICLE I

Objects of Associations

1. This Non-Profit Association is formed for the purpose of exercising all powers and rights and performing all duties and obligations provided by the Declaration of Covenants and Restrictions, Town of Cornwall, Rio Grande County, Colorado, as amended and recorded in Book 387 at Page 29 and Book 408 at Page 491 of the real property records of Rio Grande County, Colorado.
2. All present or future owners, tenants, or any other person who might use in any manner the facilities located within the subdivision are subject to the regulations set forth in these Bylaws. The mere acquisition or rental of any parcel of property in the subdivision or the mere act of occupancy of any dwelling or other structure or area within the subdivision will signify that the Bylaws are accepted and ratified and will be complied with.

ARTICLE II

Membership, Voting, Quorum, Proxies

1. Membership. Ownership of a Lot (as defined in the aforesaid Declaration) within the subdivision is required in order to qualify for membership in this Association. Any person on becoming an Owner (as defined in the aforesaid Declaration) of a Lot shall automatically become a member of this Association and be subject to these bylaws; however, where two or more persons are the joint Owners of a Lot, one, and only one, shall become a member and where two or more persons are stockholders in a corporation owning a Lot, one, and only one, shall become a member. Such membership shall terminate without any formal Association action whenever such person ceases to own a Lot, but such termination shall not relieve or release any such former owner from any liability or obligation incurred under or in any way connected with this Association during the period of such ownership and membership in this Association, or impair any rights or remedies which the Board of Directors of the Association or others may have against such former Owner and member arising out of or in any way connected with ownership and membership and the covenants and obligations incident thereto. No certificates of stock shall be issued by the Association, but the Board of Directors may, if it so elects, issue one membership card to the Owner of a Lot. Such membership card shall be surrendered to the Secretary whenever ownership of the Lot designated thereon shall terminate.

2. Voting. The Owner of each Lot shall be entitled to one vote on all questions submitted to the membership. Cumulative voting in the election of Directors of the Association shall not be permitted.
3. Quorum. The presence in person or by proxy of members representing one-tenth of the Lots in the subdivision shall constitute a quorum.
4. Proxies. Votes may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting.

ARTICLE III

Board of Directors

1. Number and Qualification. Until the first annual meeting of the members of the Association, the affairs of the Association shall be governed by the initial Director named in the Articles of Incorporation of the Association. In the event of the death, incapacity, resignation, or removal of the initial Director, the Board of Directors of Jasper Properties, Inc. a Colorado Corporation, may appoint a successor or successors to serve during the remaining term of the initial Director. Beginning with the first annual meeting of the members of the Association, the affairs of the Association shall be governed by a Board of Directors composed of nine members of the Association.
2. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the performance and administration of all rights and obligations conferred upon the Association by the aforesaid Declaration and the Articles of Incorporation. The Board of Directors may do all such acts and things except those which are directed to be exercised and done by members by law, by these bylaws, by the Articles of Incorporation of the Association, or by the aforesaid Declaration.
3. Election and Term of Office. The Board of Directors of the Association shall be elected at the first annual meeting of the Association for a term of one year, more or less, commencing on the date of such meeting. The Board of Directors elected at the first annual meeting shall establish a month and day during which elections shall be held at each annual meeting hereafter. The Directors shall hold office until their successors have been elected and qualify. Effective 1 September 1989 and thereafter, the Board of Directors shall be composed of nine (9) members elected at the annual meeting of The Jasper Association normally held the weekend nearest the 4th of July. Subsequently, each year three new members will be elected to the Board to serve for three (3) years to replace those members retiring from the Board.

4. Organizational Meeting. The first meeting of a newly elected Board of Directors shall be held within ten (10) days after the commencement of their term of office at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majoring of the whole Board shall be present.

5. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, 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 three (3) days prior to the day named for such meeting.

6. Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) days notice to each Director, given personally or by mail, telephone, or telegraph, which notice shall state the time, place, and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) Directors. In the event that a special meeting shall need to be called and the gathering in one location of members at such a meeting shall create a problem or hardship upon any member of said Board of Directors, then a meeting by: telephone, e-mail, voice chat, mail, FAX, or any other means of standard communication may be used. In the event of such a meeting:

A. A strong diligent effort must be made to contact each and every member of the Board of Directors.

B. Each member of the Board of Directors must be given the same set of facts relating to the said issues.

C. Each member of the Board of Directors shall respond with their vote at time of meeting and shall also be required to provide written documentation of their vote to the Secretary of The Jasper Association at the following address:

The Jasper Association, Inc.

PO Box 855

Monte Vista, CO 81144

D. All such written documentation shall be recorded in the minutes of the next regular meeting.

E. Any and all issues acted upon in a communications poll of the Board of Directors shall be either passed or rejected only by a majority of the entire Board of Directors.

7. 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 of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

8. Board of Directors' 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 of Directors, there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such meeting, any business which might have been transacted at the meeting as originally called, may be transacted without further notice.

ARTICLE IV

Meetings of Members

1. Place of Meeting. Meetings of the members of the Association shall be held at such place as the Board of Directors may determine.
2. Annual Meeting. The first annual meeting of the Association shall be held at the call of the initial Director at such time as he may determine. Notice of the meeting may be given by first class mail to each member under the name and at the address shown on the records of Jasper Properties, Inc., a Colorado Corporation. At such meeting, there shall be elected by ballot of the members, a Board of Directors in accordance with the provisions contained herein. Thereafter, the annual meetings of the Association shall be held on such day and month as may be determined by the Board of Directors in accordance with the provisions of Article III, paragraph 3, of these Bylaws. Notices of such meetings shall be given by first class mail to such members and at such addresses as may be shown on the roster kept by the Secretary of the Association. The members may also come before them at any annual meeting.
3. Proxy. Votes of members may be cast in person or by proxy. Proxies must be filed with the Secretary before the appointed time of each meeting.

ARTICLE V

Officers

1. Designation. The officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of whom shall be elected by and from the Board of Directors.
2. Election. The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board of Directors and shall hold office at the pleasure of the Board. One person may hold concurrently any two offices, except the offices of President and Secretary. The office of Vice President need not be filled.

3. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He 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 members from time to time as he may, in his discretion, decide 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.

5. Vice President. The Vice President shall have all the powers and authority and perform all the functions and duties of the President in the absence of the President or in the event of his inability for any reason to exercise such powers and functions or to perform such duties.

6. Secretary. The Secretary shall keep all the minutes of the meetings of the Board of Directors and the minutes of all meetings of the members of the Association; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all the duties incident to the office of Secretary.

The Secretary shall compile and keep up to date a complete roster of the members of the Association and their last known addresses. Such list may initially be compiled from the names and addresses shown on the deeds under which each lot or tract in the subdivision is initially acquired from the developer. Where two or more persons are the joint owners of a Lot, or where two or more persons are stockholders in a corporation owning a Lot, or where the owner of a Lot has acquired title by conveyance subsequent to the initial conveyance by the developer, or where any member shall change his address, then such persons, corporation, owner or member shall have the responsibility to notify the Secretary of the name and correct address of the person or owner qualified as a member of the Association. Notices of any meeting, assessment or other action of the Association given in accordance with such roster as may be reasonably maintained by the Secretary shall be valid for all purposes.

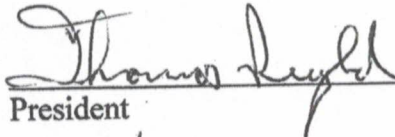
7. Treasurer. The Treasurer shall have responsibility for association funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors. Withdrawals of such deposits shall be made only by checks signed by any two officers, except the operating account, which may be signed by one designated officer or another designated person.

ARTICLE VIII

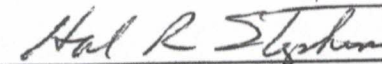
Amendments

These Bylaws may be amended, altered, or repealed and new Bylaws may be adopted by the initial Director, or by the Board of Directors at any regular or special meeting of the Board of Directors.

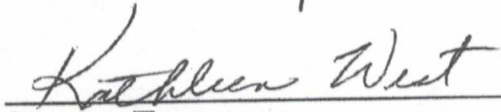
IN WITNESS WHEREOF, the undersigned Board of Directors of The Jasper Association has hereunto set their hands this 5th day of July, 2008.



President

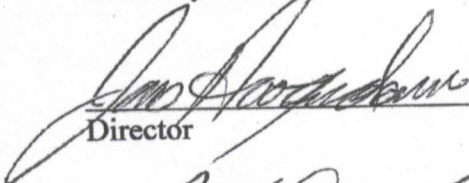


Vice President



Secretary/Treasurer

Director



Director

Director



Director

Director

Director

