

BYLAWS
OF
UNIVERSITY PARK COMMUNITY COUNCIL

ARTICLE I

Offices

The principal office of the corporation shall be designated from time to time by the corporation and will be within the city of Denver, Colorado. The corporation may have such other offices, within the city of Denver, Colorado, as the board of directors may designate or as the business of the corporation may require from time to time. The registered office of the corporation required by the Colorado Revised Nonprofit Corporation Act to be maintained in Colorado may be, but need not be, identical with the principal office, and the address of the registered office may be changed from time to time by the board of directors.

ARTICLE II

Members

Section 1. Qualifications of Members. The Members of the corporation shall be all owners of real property located within or adult residents living within the geographical boundaries of South University Boulevard, South Colorado Boulevard, I-25, and East Yale Avenue (“University Park”). Owners and lessees of businesses located within University Park shall also be Members.

Section 2. [Reserved]

Section 3. Dues: Members shall be solicited for voluntary dues to fund the activities of the corporation. Dues are voluntary and are not a condition of membership.

Section 4. Regular Meetings of Members: Regular meetings of the Members shall be held three times a year in the winter, spring, and fall. Notice of the date, time, and place for each regular meeting shall be given not less than ten nor more than sixty calendar days prior to the meeting in a fair and reasonable manner, including, but not limited to, newsletter delivery, posting on area bulletin boards, and other available means of communicating to the Members.

Section 5. Special Meetings. Special meetings of the Members may be called by a majority of the directors or by written petition of 50 Members. Notice of the date, time, and place for such special meeting shall be given not less than ten nor more than sixty calendar days prior to the meeting in a fair and reasonable manner, including, but not limited to, newsletter delivery, posting on area bulletin boards, and other available means of communicating to the Members.

Section 6: Quorum. A quorum to conduct the business at any regular or special meeting of the Members shall consist of 20 Members. Unless otherwise provided in the Colorado Revised Nonprofit Corporation Act, the corporation's articles of incorporation or these bylaws, a majority of the Members present at any valid meeting is required to pass any motion or take any action at such meeting.

Section 7. Conduct of Meetings. Regular and special meetings of the Members will be conducted pursuant to Roberts Rules of Order. The agenda for special meetings will be confined to the specific purpose(s) for which the meeting was called. The Vice President is the designated parliamentarian in event of questions about the rules of order. All meetings are open to any Members and his or her guests.

ARTICLE III

Board of Directors

Section 1. General Powers. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed under the direction of its board of directors, except as otherwise provided in the Colorado Revised Nonprofit Corporation Act or the articles of incorporation.

Section 2. Number and Qualifications. The number of directors of the corporation shall be not less than 9 nor more than 13. No decrease in the number of directors shall have the effect of shortening the term of any incumbent director. A director shall be an individual who is eighteen years of age or older and a Member of the corporation.

Section 3: Election. Four directors shall be those officers of the corporation elected by the Members pursuant to Article IV, Section 2, below. The Chairpersons of each Standing Committee shall also be directors. Upon his or her election, the President shall nominate, and the four officers/directors elected by the Members shall elect, by majority vote, the Chairperson of each of the Standing Committees. Upon such election, the Standing Committee chairperson shall become a director.

Section 4. Tenure. Directors shall serve for a term of one year, or until their successors are duly elected or appointed and qualified. Any director may be removed in the manner provided by the Colorado Revised Nonprofit Corporation Act, with or without cause, at a meeting called for that purpose. The notice of the meeting shall state that the purpose or one of the purposes of the meeting is removal of such director.

Section 5. Vacancies. Any director may resign at any time by giving written notice to the secretary. Such resignation shall take effect at the time the notice is received by the secretary unless the notice specifies a later effective date. Unless otherwise specified in the notice of resignation, the corporation's acceptance of such resignation shall not be necessary to make it effective. Any vacancy on the board of directors may be filled by the board of directors. If the directors remaining in office constitute fewer than a quorum of the board, the directors may fill the vacancy by the affirmative vote of a majority of all the directors remaining in office. If

elected by the directors, the director shall hold office for the unexpired term of his predecessor in office.

Section 6. Regular Meetings. A regular meeting of the board of directors shall be held with notice each month at a time and place designated by the president, except in the month of any regular meeting of the Members when a board of directors meeting will not be conducted.

Section 7. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any four directors. The person or persons authorized to call special meetings of the board of directors may fix any place, within Colorado, as the place for holding any special meeting of the board of directors called by them.

Section 8. Notice. Notice of the date, time and place of any special meeting shall be given to each director not less than eight hours nor more than 21 calendar days prior to the meeting by written notice either personally delivered or mailed to each director at his business address, or by notice transmitted by private courier, telegraph, E-mail, electronically transmitted facsimile or other form of wire or wireless communication. If mailed, such notice shall be deemed to be given and to be effective on the earlier of (i) five days after such notice is deposited in the United States mail, properly addressed, with first class postage prepaid, or (ii) the date shown on the return receipt, if mailed by registered or certified mail return receipt requested, provided that the return receipt is signed by the director to whom the notice is addressed. If notice is given by E-mail, electronically transmitted facsimile or other similar form of wire or wireless communication, such notice shall be deemed to be given and to be effective when sent, and with respect to a telegram, such notice shall be deemed to be given and to be effective when the telegram is delivered to the telegraph company. If a director has designated in writing one or more reasonable addresses or facsimile numbers for delivery of notice to him, notice sent by mail, telegraph, E-mail, electronically transmitted facsimile or other form of wire or wireless communication shall be deemed to have been given and to be effective if sent to one such address or facsimile number, as the case may be.

A director may waive notice of a meeting before or after the time and date of the meeting in writing signed by such director. Such waiver shall be delivered to the secretary for filing with the corporate records, but such delivery and filing shall not be conditions to the effectiveness of the waiver. Further, a director's attendance at or participation in a meeting waives any required notice to him of the meeting unless at the beginning of the meeting, or promptly upon his later arrival, the director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to action taken at the meeting. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 9. Quorum. A majority of the number of directors currently serving immediately before the meeting begins shall constitute a quorum for the transaction of business at any meeting of the board of directors.

Section 10. Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors.

Section 11. Compensation. No director shall be compensated for his or her service to the corporation in any capacity except that the Board of Directors may authorize the reimbursement of expenses incurred on behalf of the corporation. Any director of the corporation may also serve the corporation in any other capacity.

Section 12. Presumption of Assent. A director of the corporation who is present at a meeting of the board of directors or committee of the board at which action on any corporate matter is taken shall be presumed to have assented to all action taken at the meeting unless (i) the director objects at the beginning of the meeting, or promptly upon his arrival, to the holding of the meeting or the transaction of business at the meeting and does not thereafter vote for or assent to any action taken at the meeting, (ii) the director contemporaneously requests that his dissent or abstention as to any specific action taken be entered in the minutes of the meeting, or (iii) the director causes written notice of his dissent or abstention as to any specific action to be received by the presiding officer of the meeting before its adjournment or by the secretary promptly after the adjournment of the meeting. A director may dissent to a specific action at a meeting, while assenting to others. The right to dissent to a specific action taken at a meeting of the board of directors or a committee of the board shall not be available to a director who voted in favor of such action.

Section 13.1. Standing Committees. There shall be no less than five nor more than nine standing committees. Initially there shall be seven standing committees with the authorities and responsibilities set forth below. Additional standing committees may be established by the board of directors. Except as otherwise provided by resolution of the board of directors, members of each standing committee shall be Members of the corporation. Each chairperson shall appoint persons to serve on his or her standing committee and may remove any such person whenever in such chairperson's judgment the best interests of the corporation shall be served by such removal. In addition to the specific responsibilities and duties set forth below, the chairperson of each standing committee will review, evaluate, and make recommendations to the board of directors regarding the corporation's position on any matter pertaining to his or her standing committee.

The standing committees shall be as follows:

Advisory Committee: The advisory committee will develop and maintain an operating and policy manual for the corporation, to include specifying records to be maintained and the organization, manner, and place that they will be stored in order to assure continuity with succeeding administrations. In addition the advisory committee will assist with transition of new directors, handle special assignments as requested by the president, and will act as the nominating committee for the election of directors each year.

Communications Committee: The communications committee will be responsible for disseminating information about the corporation to the Members via a newsletter, website and a directory (known as the "Purple Pages"). All such communications shall be reviewed by the president or vice president before their release.

Legacy and Historic Preservation Committee: The legacy and historic preservation committee will be responsible for overseeing issues relating to historical structures and features in University Park. The committee shall be responsible for maintaining archival records relating to University Park, and shall use the Denver Public Library as a repository where appropriate.

Open Space and Parks Committee: The open space and parks committee will work to assure the preservation, maintenance, and best use of open space and parks for the benefit of the University Park neighborhood.

Transportation and Traffic Committee: The transportation and traffic committee will monitor all new public transportation projects, and the public or private vehicle and bicycle transportation aspects of any neighborhood plan or other plans of Denver Land Use and Transportation Planning. This committee will respond to all opportunities for neighborhood input on planning by the City and County of Denver or other involved agencies.

Sidewalk Committee: The sidewalk committee will develop and maintain a sidewalk position as approved by the board of University Park Community Council. The committee will maintain liaison with other neighborhoods and work with local and city authorities to promote sidewalks and to assure safe and convenient pedestrian movement throughout the neighborhood, with particular emphasis on pedestrian access to schools and public transportation facilities.

Zoning Committee: The zoning committee will monitor all applications and correspondence regarding zoning and land use in University Park and adjacent areas including requests for variance, zoning changes, and new building developments.

Section 13.2. Special Committees: Special committees may be established by the board of directors, with chairpersons selected in the manner set forth above, as deemed necessary upon approval by a majority vote of the directors. All special committees shall function for a period determined by the board of directors. The secretary shall maintain the listing and activities of the special committees in the minutes of the board of directors and such activities shall be publicized to the Members. Special committee chairpersons are encouraged to attend directors' meetings but shall not be voting directors.

Section 13.3 Committee Authority: Unless specifically provided in a resolution to the contrary, no committee shall have the authority of the board of directors. No committee shall have the authority to (i) approve or propose to the Members' actions or proposals required by the Colorado Revised Nonprofit Corporation Act to be approved by Members, (ii) fill vacancies on the board of directors or any committee thereof, (iii) amend articles of incorporation; (iv) adopt, amend or repeal the bylaws, (v) approve a plan of merger not requiring member approval, except that the board of directors may authorize a committee to do so within limits specifically prescribed by the board of directors. Directors, officers, committee chairpersons, and committee

members may only speak on behalf of the corporation, the Board of Directors or any committee as authorized by the Board of Directors or the President.

Section 13.4: Notice, Voting, Quorum: The sections of this Article III which govern meetings, notice, waiver of notice, quorum, voting requirements and action without a meeting of the board of directors shall apply to committees and their members appointed under this Section 13.

Section 14. Informal Action by Directors. Any action required or permitted to be taken at a meeting of the directors or any committee designated by the board of directors may be taken without a meeting if a written consent (or counterparts thereof) that sets forth the action so taken is signed by all of the directors entitled to vote with respect to the action taken. Such consent shall have the same force and effect as a vote of the directors or committee members and may be stated as such in any document. Unless the consent specifies a different effective time or date, action taken under this Section 14 is effective at the time or date the last director signs a writing describing the action taken, unless, before such time, any director has revoked his consent by a writing signed by the director and received by the president or the secretary of the corporation.

Section 15. Telephonic Meetings. The board of directors may permit any director (or any member of a committee designated by the board of directors) to participate in a regular or special meeting of the board of directors or a committee thereof through the use of any means of communication by which all directors participating in the meeting can hear each other during the meeting. A director participating in a meeting in this manner is deemed to be present in person at the meeting.

Section 16. Standard of Care. A director shall perform his duties as a director, including without limitation his duties as a member of any committee of the board, in good faith, in a manner he reasonably believes to be in the best interests of the corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In performing his duties, a director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by the persons herein designated. However, he shall not be considered to be acting in good faith if he has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A director shall not be liable to the corporation or its members for any action he takes or omits to take as a director if, in connection with such action or omission, he performs his duties in compliance with this Section 16. Neither the designation of any committee, the delegation of authority to such committee, nor any action by such committee pursuant to its authority shall alone constitute compliance by any director or a member of the committee in question with his responsibility to conform to the standard of care set forth in this Article III, Section 16 of these bylaws.

The designated persons on whom a director is entitled to rely are (i) one or more officers or Members of the corporation whom the director reasonably believes to be reliable and competent in the matters presented, (ii) legal counsel, public accountant, or other person as to matters which the director reasonably believes to be within such person's professional or expert competence, or (iii) a committee of the board of directors on which the director does not serve if the director reasonably believes the committee merits confidence.

ARTICLE IV

Officers and Agents

Section 1. General. The officers of the corporation shall be a president, a vice president, a secretary and a treasurer, each of whom shall be appointed by the board of directors. An officer shall be an individual 18 years of age or older and a Member of the Corporation. No person may hold more than one office, however any office may be occupied as a co-position with one vote. The board of directors or an officer or officers so authorized by the board may appoint such other officers, assistant officers and agents as they may consider necessary. Except as expressly prescribed by these bylaws, the board of directors or the officer or officers authorized by the board shall from time to time determine the procedure for the appointment of officers, their authority and their duties, provided that the board of directors may change the authority and duties of any officer who is not appointed by the board.

Section 2. Election and Term of Office. Proposed officers will be selected by a nominating committee consisting of no less than two Members under the direction of the Chair of the Advisory Committee prior to the spring Members' meeting each year. The election of officers will be conducted at the spring regular meeting of the Members. Any Member may make additional nominations from the floor during the meeting. Each office shall be voted on separately and the nominee receiving the majority of the votes for that office shall be considered elected to that office. If no one candidate receives a majority, the nominee with the smallest number of votes shall be stricken from the ballot and the process shall continue until one candidate receives a majority of the votes cast. The officers so elected shall take office upon the conclusion of the meeting. Each officer shall hold office until the first of the following occurs: his successor shall have been duly appointed and qualified, his death, his resignation, or his removal in the manner provided in Section 3. The officers of the corporation shall serve for a term of one year or, if earlier, until their successors are duly appointed and qualified. An officer may be elected for successive one year terms, except that the term of the President is limited to not more than two successive one year terms.

Section 3. Resignation. An officer may resign at any time by giving written notice of resignation to the president, secretary or other person who appoints such officer. The resignation is effective when the notice is received by the corporation unless the notice specifies a later effective date.

Section 4. Removal. Any officer or agent may be removed at any time with or without cause by the board of directors or an officer or officers authorized by the board. Such removal does not affect the contract rights, if any, of the corporation or of the person so removed. The appointment of an officer or agent shall not in itself create contract rights.

Section 5. Vacancies. A vacancy in any office, however occurring, may be filled by the board of directors, or by an officer or officers authorized by the board, for the unexpired portion of the officer's term. If an officer resigns and his resignation is made effective at a later date, the board of directors, or an officer or officers authorized by the board, may permit the officer to remain in office until the effective date and may fill the pending vacancy before the effective date if the board of directors or officer or officers authorized by the board provide that the

successor shall not take office until the effective date. In the alternative, the board of directors, or an officer or officers authorized by the board of directors, may remove the officer at any time before the effective date and may fill the resulting vacancy.

Section 6. President. The president shall preside at all meetings of Members and all meetings of the directors unless the board of directors has appointed a chairman, vice chairman, or other person to preside at meetings of the directors. Subject to the direction and supervision of the board of directors, the president shall be the chief executive officer of the corporation, and shall have general and active control of its affairs and business and general supervision of its officers and agents. The president shall nominate chairpersons of the standing committees, and special committees, if any, to be approved by the board of directors. The president may also appoint a person or persons to represent the corporation before City and County of Denver agencies or other organizations dealing with specific matters or plans relevant to the neighborhood. Any such appointment shall not be for more than one year. The president is also responsible for maintaining the annual registration with the City of Denver.

Section 7. Vice President. The vice president shall assist the president and shall perform such duties as may be assigned to him by the president or by the board of directors. In the absence of the president, the vice president shall have the powers and perform the duties of the president.

Section 8. Secretary. The secretary shall (i) prepare and maintain as permanent records in a manner as prescribed by the advisory committee, the minutes of the proceedings of the members and the board of directors, a record of all actions taken by the members or board of directors without a meeting, a record of all actions taken by a committee of the board of directors in place of the board of directors on behalf of the corporation, and a record of all waivers of notice of meetings of the board of directors or any committee thereof, (ii) see that all notices are duly given in accordance with the provisions of these bylaws and as required by law, (iii) serve as custodian of the corporate records and of the seal of the corporation and affix the seal to all documents when authorized by the board of directors, (iv) maintain the originals or copies of the corporation's articles of incorporation, bylaws, records of the member's actions, minutes of all directors meetings and records of all action taken by directors without a meeting for the past three years, all written communications within the past three years to the directors, a list of the names and business addresses of the current directors and officers, a copy of the corporation's most recent corporate report filed with the Secretary of State, and financial statements showing in reasonable detail the corporation's assets and liabilities and results of operations for the last three years, (vi) authenticate records of the corporation, and (vii) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the board of directors. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary. The board of directors may, however, designate a person other than the secretary or assistant secretary to keep the minutes of the directors' meetings.

Any books, records, or minutes of the corporation may be in written form or in any form capable of being converted into written form within a reasonable time.

Section 9. Treasurer. The treasurer shall be the principal financial officer of the corporation, shall have the care and custody of all funds, securities, evidences of indebtedness and other personal property of the corporation and shall deposit the same at an FDIC insured depository selected by the board of directors in accordance with the instructions of the board of directors. Subject to the limits imposed by the board of directors, he shall receive and give receipts and acquittances for money paid in on account of the corporation, and shall pay out of the corporation's funds on hand all bills, payrolls and other just debts of the corporation of whatever nature upon maturity. He shall perform all other duties incident to the office of the treasurer and, upon request of the board, shall make such reports to it as may be required at any time. He shall, if required by the board, give the corporation a bond in such sums and with such sureties as shall be satisfactory to the board, conditioned upon the faithful performance of his duties and for the restoration to the corporation of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the corporation. He shall have such other powers and perform such other duties as may from time to time be prescribed by the board of directors or the president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

The treasurer shall also be the principal accounting officer of the corporation. He shall prescribe and maintain the methods and systems of accounting to be followed, keep complete books and records of account as required by the Colorado Revised Nonprofit Corporation Act, prepare and file all required local, state and federal tax returns, prescribe and maintain an adequate system of internal control and prepare and furnish to the president and the board of directors statements of account showing the financial position of the corporation and the results of its operations.

The outgoing Treasurer shall timely and completely turn over all of the corporation's financial and accounting records to his successor within two weeks of the end of his term or termination.

ARTICLE V

Dissolution

In furtherance of the provisions set forth in Article IV, paragraph 2, of the Articles of Incorporation of the corporation, any organization to which assets shall be distributed by the board of directors upon dissolution of the corporation shall be a corporation, association, or trust having the same or similar purposes as those of the corporation, which corporation, association or trust shall be exempt from federal income tax under Section 501(a) of the Internal Revenue Code of 1986 as amended, or the corresponding provision of any such future law.

ARTICLE VI

Indemnification of Certain Persons

Section 1. Indemnification. For purposes of this Article VI, a "Proper Person" means any person (including the estate or personal representative of a director) who was or is a party or is

threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal, by reason of the fact that he is or was a director, officer, employee, fiduciary or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, fiduciary or agent of any foreign or domestic profit or nonprofit corporation or of any partnership, joint venture, trust, profit or nonprofit unincorporated association, limited liability company, or other enterprise or employee benefit plan. The corporation shall indemnify any Proper Person against reasonably incurred expenses (including attorneys' fees), judgments, penalties, fines (including any excise tax assessed with respect to an employee benefit plan) and amounts paid in settlement reasonably incurred by him in connection with such action, suit or proceeding if it is determined by the groups set forth in Section 4 of this Article that he conducted himself in good faith and that he reasonably believed (i) in the case of conduct in his official capacity with the corporation, that his conduct was in the corporation's best interests, or (ii) in all other cases (except criminal cases), that his conduct was at least not opposed to the corporation's best interests, or (iii) in the case of any criminal proceeding, that he had no reasonable cause to believe his conduct was unlawful. Official capacity means, when used with respect to a director, the office of director and, when used with respect to any other Proper Person, the office in a corporation held by the officer or the employment, fiduciary or agency relationship undertaken by the employee, fiduciary, or agent on behalf of the corporation. Official capacity does not include service for any other domestic or foreign corporation or other person or employee benefit plan.

No indemnification shall be made under this Article VI to a Proper Person with respect to any claim, issue or matter in connection with a proceeding by or in the right of a corporation in which the Proper Person was adjudged liable to the corporation or in connection with any proceeding charging that the Proper Person derived an improper personal benefit, whether or not involving action in an official capacity, in which he was adjudged liable on the basis that he derived an improper personal benefit. Further, indemnification under this section in connection with a proceeding brought by or in the right of the corporation shall be limited to reasonable expenses, including attorneys' fees, incurred in connection with the proceeding.

Section 2. Right to Indemnification. The corporation shall indemnify any Proper Person who was wholly successful, on the merits or otherwise, in defense of any action, suit, or proceeding as to which he was entitled to indemnification under Section 1 of this Article VI against expenses (including attorneys' fees) reasonably incurred by him in connection with the proceeding without the necessity of any action by the corporation other than the determination in good faith that the defense has been wholly successful.

Section 3. Effect of Termination of Action. The termination of any action, suit or proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the person seeking indemnification did not meet the standards of conduct described in Section 1 of this Article VI. Entry of a judgment by consent as part of a settlement shall not be deemed an adjudication of liability, as described in Section 2 of this Article VI.

Section 4. Groups Authorized to Make Indemnification Determination. Except where there is a right to indemnification as set forth in Sections 1 or 2 of this Article or where

indemnification is ordered by a court in Section 5, any indemnification shall be made by the corporation only as determined in the specific case by a proper group that indemnification of the Proper Person is permissible under the circumstances because he has met the applicable standards of conduct set forth in Section 1 of this Article. This determination shall be made by the board of directors by a majority vote of those present at a meeting at which a quorum is present, which quorum shall consist of directors not parties to the proceeding (“Quorum”). If a Quorum cannot be obtained, the determination shall be made by a majority vote of a committee of the board of directors designated by the board, which committee shall consist of two or more directors not parties to the proceeding, except that directors who are parties to the proceeding may participate in the designation of directors for the committee. If a Quorum of the board of directors cannot be obtained and the committee cannot be established, or even if a Quorum is obtained or the committee is designated and a majority of the directors constituting such Quorum or committee so directs, the determination shall be made by (i) independent legal counsel selected by a vote of the board of directors or the committee in the manner specified in this Section 4 or, if a Quorum of the full board of directors cannot be obtained and a committee cannot be established, by independent legal counsel selected by a majority vote of the full board (including directors who are parties to the action) or (ii) the member.

Authorization of indemnification and advance of expenses shall be made in the same manner as the determination that indemnification or advance of expenses is permissible except that, if the determination that indemnification or advance of expenses is permissible is made by independent legal counsel, authorization of indemnification and advance of expenses shall be made by the body that selected such counsel.

Section 5. Court-Ordered Indemnification. Any Proper Person may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction for mandatory indemnification under Section 2 of this Article, including indemnification for reasonable expenses incurred to obtain court-ordered indemnification. If a court determines that the Proper Person is entitled to indemnification under Section 2 of this Article, the court shall order indemnification, including the Proper Person’s reasonable expenses incurred to obtain court-ordered indemnification. If the court determines that such Proper Person is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he met the standards of conduct set forth in Section 1 of this Article or was adjudged liable in the proceeding, the court may order such indemnification as the court deems proper except that if the Proper Person has been adjudged liable, indemnification shall be limited to reasonable expenses incurred in connection with the proceeding and reasonable expenses incurred to obtain court-ordered indemnification.

Section 6. Advance of Expenses. Reasonable expenses, (including attorneys’ fees) incurred in defending an action, suit or proceeding as described in Section 1 may be paid by the corporation to any Proper Person in advance of the final disposition of such action, suit or proceeding upon receipt of (i) a written affirmation of such Proper Person’s good faith belief that he has met the standards of conduct prescribed by Section 1 of this Article VI, (ii) a written undertaking, executed personally or on the Proper Person’s behalf, to repay such advances if it is ultimately determined that he did not meet the prescribed standards of conduct (the undertaking shall be an unlimited general obligation of the Proper Person but need not be secured and may be accepted without reference to financial ability to make repayment), and (iii) a determination is

made by the proper group (as described in Section 4, of this Article VI) that the facts as then known to the group would not preclude indemnification. Determination and authorization of payments shall be made in the same manner specified in Section 4 of this Article VI.

Section 7. Additional Indemnification to Certain Persons Other Than Directors. In addition to the indemnification provided to officers, employees, fiduciaries or agents because of their status as Proper Persons under this Article, the corporation may also indemnify and advance expenses to them if they are not directors of the corporation to a greater extent than is provided in these bylaws, if not inconsistent with public policy, and if provided for by general or specific action of its board of directors or the member or by contract.

Section 8. Witness Expenses. The sections of this Article VI do not limit the corporation's authority to pay or reimburse expenses incurred by a director in connection with an appearance as a witness in a proceeding at a time when he has not been made a named defendant or respondent in the proceeding.

Section 9. Report to Members. Any indemnification of or advance of expenses to a director in accordance with this Article VI, if arising out of a proceeding by or on behalf of the corporation, shall be reported in writing to the Members.

ARTICLE VII

Provision of Insurance

By action of the board of directors, notwithstanding any interest of the directors in the action, the corporation may purchase and maintain insurance, in such scope and amounts as the board of directors deems appropriate, on behalf of any person who is or was a director, officer, employee, fiduciary or agent of the corporation, or who, while a director, officer, employee, fiduciary or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, employee, fiduciary or agent of any other nonprofit corporation or of any enterprise, entity, person, profit corporation, partnership, joint venture, trust, profit or nonprofit unincorporated association, limited liability company, or of any employee benefit plan, against any liability asserted against, or incurred by, him in that capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability under the provisions of Article VI or applicable law. Any such insurance may be procured from any insurance company designated by the board of directors of the corporation, whether such insurance company is formed under the laws of Colorado or any other jurisdiction of the United States or elsewhere.

ARTICLE VIII

Conflicts of Interest

A "conflicting interest transaction" means any transaction between the corporation and a director, officer, committee chairperson, committee member or Member or an entity in which

such person has a financial interest (an “interested person.”). In connection with any actual or possible conflicting interest transaction, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees of the corporation considering the proposed transaction or arrangement. A conflicting interest transaction shall be void unless the material facts as to the interested person’s relationship or interest and as to the conflicting interest transaction are disclosed or are known to the board of directors or the committee, and the board of directors or committee in good faith authorizes, approves or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors are less than a quorum.

ARTICLE IX

Miscellaneous

Section 1. Registered Neighborhood Organization. The corporation shall operate in compliance with the standards necessary to be eligible to register as a Registered Neighborhood Organization under The Revised Municipal Code of the City and County of Denver, Chapter 12, Community Planning and Development, Article III, Registered Neighborhood Organizations.

Section 2. Seal. The board of directors may adopt a corporate seal, which shall be circular in form and shall contain the name of the corporation and the words, “Seal, Colorado.”

Section 3. Fiscal Year. The fiscal year of the corporation shall be as established by the board of directors.

Section 4. Amendments. The board of directors or the Members shall have power, to make, amend and repeal the bylaws of the corporation at any regular or special meeting called for such purpose.

Section 5. Receipt of Notices by the Corporation. Notices, member writings consenting to action, and other documents or writings shall be deemed to have been received by the corporation when they are actually received: (1) at the registered office of the corporation in Colorado; (2) at the principal office of the corporation (as that office is designated in the most recent document filed by the corporation with the Secretary of State for Colorado designating a principal office) addressed to the attention of the secretary of the corporation; (3) by the secretary of the corporation wherever the secretary may be found; or (4) by any other person authorized from time to time by the board of directors or the president to receive such writings, wherever such person is found.

Section 6. Gender. The masculine gender is used in these bylaws as a matter of convenience only and shall be interpreted to include the feminine and neuter genders as the circumstances indicate.

Section 7. Conflicts. In the event of any irreconcilable conflict between these bylaws and either the corporation's articles of incorporation or the Colorado Revised Nonprofit Corporation Act, the latter shall control.

Section 8. Definitions. Except as otherwise specifically provided in these bylaws, all terms used in these bylaws shall have the same definition as set forth in the Colorado Revised Nonprofit Corporation Act.

These bylaws are adopted on _____, 2005 by the initial board of directors.

Rosemary Stoffel

William H. Winn

Franklin P. Whitbeck, Jr.

Kathy Lees