

**Bylaws
for the
Good Neighbor Association, Inc.**

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1.1 Moniker.

Good Neighbor Association, Incorporated.

1.2 Incorporation.

Pursuant to the provisions of the New Mexico Nonprofit Corporation Act (53-8-1 to 53-8-99 NMSA 1978), a copy of which is presented as Exhibit A.

1.3 Purpose.

Homeowners Association. To provide a forum by which members may establish common policy.

2.1 Covenants.

Property owners shall be responsible to ensure abidance of the Covenants.^(2.1)

2.2 Membership.

Association membership shall be mandatory for all property owners within the Covenant boundary.

2.3 Voting Rights.

- a. The owner of a dwelling shall have the right to vote. Where more than one person owns a dwelling, or an interest therein, the concurrence of all such owners shall be necessary to vote.^(2.3a)
- b. The right to vote shall be denied to a member in arrears.

3.1 Elections.

- a. Any member may nominate a candidate.
- b. Eligibility is available to homeowners who permanently reside within the Covenant boundary.
- c. Elections shall occur by a majority vote of the membership present at the Annual Meeting.
- d. The right to hold position shall be denied to a member in arrears.

(2.1) 'Property Owner' :: a holder of land, landholder, landowner.

(2.3a) 'Owner Of A Dwelling' :: homeowner.

4.1 Board Of Directors.

- a. There shall be not less than three: Executive Director - Secretary - Treasurer - nor more than five.
- b. Directors shall serve a one-year term, with no limitations on future terms.
- c. Vacancies shall be filled by majority vote of the Board, having the member appointed to serve the remainder of the unexpired term.

5.1 Officers.

- a. There shall be no paid officers.

6.1 Covenant Committee.

- a. There shall be three, without title.
- b. Notifications of noncompliance shall be at the hand of the majority.
- c. Foreclosure proceedings shall be recommended at the hand of the unanimous Covenant Committee, then joined at the hand of the unanimous Board of Directors for proceeding.

7.1 Meetings.

- a. Meetings shall be held within the Covenant boundary, held on weekends or weekday evenings, and open to the membership.

8.1 Fiscal Responsibility.

- a. The Good Neighbor Association shall have no authority to enter into debt.
- b. The fiscal year shall be January 1st to December 31st. The annual budget shall cover the fiscal year and shall be prepared on the basis of dues payable for the coming fiscal year.
- c. The quarterly dues shall be voted upon at the Annual Meeting by a majority of the Board Of Directors. The initial annual dues shall be ninety-three dollars per lot.

9.1 Good Neighbor Fund.

- a. A discretionary benevolent account.
- b. Use shall be at the hand of the unanimous Board of Directors.

10.1 Records.

- a. Records shall be available for membership inspection and copy.

11.1 Property Management

11.2 First Refusal

11.3 Redemption

12.1 Amendment.

These Bylaws may be amended by an instrument signed with the written consent of a majority of the membership. Where more than one person has interest therein, the concurrence of all such owners shall be necessary to entitle the owners of such lot to vote for amendment.

12.2 Headings.

Paragraph headings are for convenience only and shall not be used to construe the provisions thereof.

12.3 Severability.

- a. In the event any provision is determined to be invalid or unenforceable it shall be adjusted so as to best reflect the original intention of said provision to the maximum extent possible, with the remainder to be valid.^(12.3)

(12.3) In the event of an invalidation said provision shall be subject to 12.1