



AMENDMENT TO BYLAWS
OF
DILLON VALLEY EAST CONDOMINIUM ASSOCIATION
AS AMENDED THROUGH SEPTEMBER 29, 1979

THIS AMENDMENT TO BYLAWS is made by the Dillon Valley East Condominium Association, a Colorado non-profit corporation (the "Association").

RECITALS

A. The Association is the non-profit corporation that operates and manages the condominium development known as Dillon Valley East Condominiums pursuant to, in accordance with the Condominium Declaration recorded April 23, 1971 at Book, 206, Page 551, County of Summit, State of Colorado, as amended and supplemented (collectively, the "Declaration").

B. The Association is governed by certain Bylaws as amended through September 29, 1979 (the "Bylaws").

C. At the Annual Meeting of the Association held on September 20, 2008, at which a quorum of members was present, in person or by proxy, this Amendment to Bylaws was approved by the affirmative vote of a majority of the ownership interests present and voting in person or by proxy in accordance with Article VIII of the Bylaws.

NOW THEREFORE, the Association hereby amends the Bylaws as follows:

1. The second sentence of Section 3(f) of Article IV is hereby deleted in its entirety and replaced with the following:

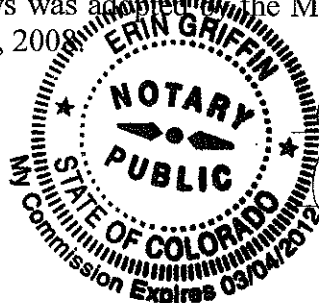
To enforce a late charge, and to collect interest in connection with assessments remaining unpaid more than twenty (20) days from due date for payment thereof, together with all expenses, including attorneys fees incurred. The Board of Managers is authorized to and shall set and may change from time to time the amount of such late charge and such interest rate.

2. Except as otherwise specifically set forth herein the Bylaws shall remain unchanged. All capitalized terms used herein not otherwise defined shall have the meaning set forth in the Bylaws or Declaration.

CERTIFICATE

The under signed Secretary of the Association hereby certifies that the foregoing Amendment to Bylaws was adopted by the Members of the Association at the Annual Meeting held on September 20, 2008.

Erin Griffin
Erin Griffin
10/02/08



Catherine N. Brosius
Secretary