

JEFFERSON COUNTY ASSOCIATION OF REALTORS BYLAWS
Revised June 2009

ARTICLE I - Name

Section 1 - Name -The name of this organization shall be the Jefferson County Association of REALTORS, Inc., hereafter referred to as the "Association."

Section 2 - REALTORS - Inclusion and retention of the registered collective membership mark REALTORS in the name of the Association shall be governed by the Constitution and Bylaws of the National Association of REALTORS as from time to time amended.

ARTICLE II - Objectives

The objectives of the Association are:

Section 1 - To unite those engaged in the recognized branches of the real estate profession for the purpose of a beneficial influence upon the profession and related interests.

Section 2 - To promote and maintain high standards of conduct in the real estate profession as expressed in the Code of Ethics of the National Association of REALTORS.

Section 3 - To provide a unified medium for real estate owners and those engaged in the real estate profession whereby their interests may be safeguarded and advanced.

Section 4 - To further the interests of home and other real property ownership.

Section 5 - To unite those engaged in the real estate profession in this community with the Colorado Association of REALTORS and the National Association of REALTORS, thereby furthering the objectives of the REALTOR organization throughout the state and nation, and obtaining, as well as conferring, the benefits and privileges of membership therein.

Section 6 - To designate, for the benefit of the public, individuals authorized to use the term "REALTOR" and "REALTORS" as licensed, prescribed and controlled by the National Association of REALTORS.

ARTICLE III - Definition of Terms

Wherever used in these Bylaws, words or phrases set forth in this Article III shall be defined or given meaning as follows:

Section 1 - Firm - The term "Firm" means any organization engaged in the real estate business maintaining an office or multiple offices.

Section 2 - Office - The term "Office" means a place of business located in an area recognized by appropriate governmental authority to include:

Principal Office - The office location as shown on the Broker license issued by the appropriate state regulatory body. Office is defined as an entity or group of entities that operates under one address with the same suite number and/or telephone number on signs, cards, or in advertisements.

Branch Office - Any office location to which a Branch Office license is issued by the-appropriate state regulatory body.

ARTICLE IV - Jurisdiction

Section 1 - The territorial jurisdiction of the Association as a Member of the National Association of REALTORS is as attached in Addendum A.

Section 2 - Territorial Jurisdiction is defined to mean:

The right and duty to control the use of the terms "REALTOR" and "REALTORS," subject to the conditions set forth in these Bylaws and those of the National Association of REALTORS, in return for which the Association agrees to protect and safeguard the property rights of the National Association of REALTORS in the terms.

ARTICLE V - Membership

Membership in the Association is a voluntary decision made solely by the individual applicant. There is no requirement placed upon the licensee to be a member.

Section 1 - Classes of membership shall be as follows:

A. **REALTOR Members** - REALTOR Members, whether primary or secondary, shall be:

1. Individuals who, as sole proprietors, partners, corporate officers, or branch office managers are engaged actively in the real estate profession, including buying, selling, exchanging, renting or leasing, managing, appraising for others for compensation, counseling, building, developing or subdividing real estate, and who maintain or are associated with an established real estate office. All persons who are partners in a partnership, or all officers in a corporation who are actively engaged in the real estate profession, shall qualify for REALTOR Membership only, and each is required to hold REALTOR Membership (except as provided in the following paragraph) in a Board/Association of REALTORS unless otherwise qualified for Institute Affiliate Membership as described in Section 1(D) of Article V.

In the case of a real estate firm, partnership, or corporation, whose business activity is substantially all commercial, only those principals actively engaged in the real estate business in connection with the same office, or any other offices within the jurisdiction of the board in which one of the firm's principals holds REALTOR membership, shall be required to hold REALTOR membership unless otherwise qualified for Institute Affiliate Membership as described in Section 1(D) of Article V.

NOTE: REALTOR Members may obtain membership in a "secondary" Board/Association in another state.

2. Individuals who are engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch office managers and are associated with a REALTOR Member and meet the qualifications set out in Article VI.
3. Franchise REALTOR Membership. Corporate officers (who may be licensed or unlicensed) of a real estate brokerage franchise organization with at least one hundred fifty (150) franchisees located within the United States, its insular possessions and the commonwealth of Puerto Rico, elected to membership pursuant to the provisions in the NAR Constitution and Bylaws. Such individuals shall

enjoy all of the rights, privileges and obligations of REALTOR membership (including compliance with the Code of Ethics) except: obligations related to board mandated education, meeting attendance or indoctrination classes or other similar requirements; the right to use the term REALTOR in connection with their franchise organization's name; and the right to hold elective office in the local board, state association and National Association.

4. Primary and secondary REALTOR Members. An individual is a primary member if the Association pays state and National dues based on such Member. An individual is a secondary Member if state and National dues are remitted through another Board/Association. One of the principals in a real estate firm must be a Designated REALTOR member of the Board/Association in order for licensees affiliated with the firm to select the Association as their "primary" Board/Association.
 5. Designated REALTOR Members. Each firm (or office in the case of firms with multiple office locations) shall designate in writing one REALTOR Member who shall be responsible for all duties and obligations of Membership including the obligation to arbitrate pursuant to Article 17 of the Code of Ethics and the payment of Board dues as established in Article XI of the Bylaws. The "Designated REALTOR" must be a sole proprietor, partner, corporate officer or branch office manager acting on behalf of the firm's principal(s) and must meet all other qualifications for REALTOR Membership established in Article VI, Section 1(B), of the Bylaws.
- B. **Affiliate Members** - Affiliate Members shall be those individuals representing a firm or acting individually in a business related to the real estate profession, such as but not limited to, title insurance, and lending institutions. Affiliate Members may not be actively licensed as real estate brokers. They shall not be eligible to vote or hold office in this Association. Affiliate membership does not include membership in the Colorado Association of REALTORS or the National Association of REALTORS. Affiliate Members shall agree to support these Bylaws and other rules of the Association.
- C. **Honorary Members** - shall be individuals not engaged in the real estate profession who have performed notable service for the real estate profession, for the Association, or for the public. Honorary Membership shall confer no rights except the right to attend meetings and participate in discussion, and shall impose no obligations, or right to vote or hold office.
- D. **Institute Affiliate Members** - Institute Affiliate Members shall be individuals who hold a professional designation awarded by an Institute, Society or Council affiliated with the National Association of REALTORS that addresses a specialty area other than residential brokerage or individuals who otherwise hold a class of membership in such Institute, Society or Council that confers the right to hold office. Any such individual, if otherwise eligible, may elect to hold REALTOR membership, subject to payment of applicable dues for such membership.
- E. **Life Members** - Any individual who has been a member of a REALTOR Board/Association for twenty years and who has attained the age of fifty-five, and has retired from the real estate business or a real estate-related business, may be elected a Life Member by the Board of Directors. Life Membership shall confer no rights except the right to attend meetings and participate in discussion, and shall impose no obligations, or right to vote or hold office.

Section 2 - Membership Assignments - A membership shall not be assignable.

ARTICLE VI - Application, Qualification and Election of Members

Section 1 - REALTOR Members

A. **Application** - An application for membership shall be made in such manner and form as may be prescribed by the Board of Directors and made available to anyone requesting it. The application form shall contain among the statements to be signed by the applicant (1) that applicant agrees as a condition of membership to thoroughly familiarize himself with the Code of Ethics of the National Association of REALTORS, the Constitutions, Bylaws, and Rules and Regulations of the Association, the State and National Associations, and if elected a Member, will abide by the Constitutions, Bylaws, and Rules and Regulations of the Association, the State and National Associations, and if a REALTOR Member, will abide by the Code of Ethics of the National Association of REALTORS, including the obligation to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further specified in the Code of Ethics and Arbitration Manual of the National Association of REALTORS, as from time to time amended; and (2) that applicant consents that the Association, through its membership process, may invite and receive information and comment about applicant from any member or other person, and that applicant agrees that any information and comment furnished to the Association by any person in response to the invitation shall be conclusively deemed to be privileged and not form the basis of any action for slander, libel, or defamation of character. The applicant shall, with the form of application, have access to a copy of the Bylaws, Constitution, Rules, and Code of Ethics referred to above.

B. Qualification

1. An applicant for REALTOR Membership who is a sole proprietor, partner, corporate officer, or branch office manager of a real estate firm shall supply evidence satisfactory to the Association that he is actively engaged in the real estate profession, and maintains a current, valid real estate broker's license, or is licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, and agrees to complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association, and the Constitution, Bylaws, and Code of Ethics of the National Association of REALTORS, and shall pass a reasonable, nondiscriminatory, written examination thereon, as may be required by the Association, and shall agree that if elected to membership they will subscribe to such Constitution, Bylaws, Rules, and Code of Ethics.
2. Individuals who are actively engaged in the real estate profession other than as sole proprietors, partners, corporate officers, or branch managers in order to qualify for REALTOR Membership, shall at the time of application, be associated either as an employee or as an independent contractor with a Designated REALTOR Member of the Association or a Designated REALTOR Member of another Board (if a secondary member) and must maintain a current, valid real estate broker's license or be licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property, shall complete a course of instruction covering the Bylaws and Rules and Regulations of the Association, the Bylaws of the State Association, and the Constitution and Bylaws and the Code of Ethics of the National Association of REALTORS, shall pass a reasonable, nondiscriminatory, written examination thereon, as may be required by the Association, and shall agree that if elected to membership they will subscribe to such Constitution, Bylaws, Rules, and Code of Ethics.
3. Applicants for REALTOR Membership may be required as determined by the Board of Directors to complete a course of instruction with respect to Association or member practices that might result in a significant legal vulnerability and possible liability to the Association and its members, such as violations of antitrust laws, civil rights laws, or other similar public policies.

NOTE 1: Article IV, Section 2, of the NAR Bylaws prohibits Member Boards from knowingly granting REALTOR membership to any applicant who has an unfilled sanction pending which was imposed by another Board of Association of REALTORS for violation of the Code of Ethics.

4. The Association will also consider the following in determining an applicant's qualifications for REALTOR membership:
 - a. All final findings of Code of Ethics violations and violations of other membership duties in any other association within the past three (3) years
 - b. Pending ethics complaints (or hearings)
 - c. Unsatisfied discipline pending
 - d. Pending arbitration requests (or hearings)
 - e. Unpaid arbitration awards or unpaid financial obligations to any association or association MLS

"Provisional" membership may be granted in instances where ethics complaints or arbitration requests (or hearings) are pending in other associations or where the applicant for membership has unsatisfied discipline pending in another association (except for violations of the Code of Ethics; See Article VI, Section 1 (B), Note 1) provided all other qualifications for membership have been satisfied. Associations may reconsider the membership status of such individuals when all pending ethics and arbitrations matters (and related discipline) have been resolved or if such matters are not resolved within six months from the date that provisional membership is approved. Provisional members shall be considered REALTORS and shall be subject to all of the same privileges and obligations of REALTOR membership.

If a member resigns from another association with an ethics complaint or arbitration request pending, the association may condition membership on the applicant's certification that he/she will submit to the pending ethics or arbitration proceeding (in accordance with the established procedures of the association to which the applicant has made application) and will abide by the decision of the hearing panel.

C. **Election** - The procedure for election to membership shall be as follows:

1. Applicants for REALTOR membership shall be granted provisional membership immediately upon submission of a completed application form and remittance of applicable association dues and any application fee. Provisional members shall be considered REALTORS and shall be subject to all of the same privileges and obligations of membership. Provisional membership is granted subject to subsequent review of the application by the Board of Directors. If the Board of Directors determines that the individual does not meet all of the qualifications for membership as established in the Association's bylaws, or, if the individual does not satisfy all of the requirements of membership (for example, completion of a mandatory orientation program) within 90 days from the Association's receipt of their application, membership may, at the discretion of the Board of Directors, be terminated.
2. Dues shall be computed from the date of application and shall be non-refundable unless the Association's Board of Directors terminates the individual's membership in accordance with subsection (1) above. In such instances, dues shall be returned to the individual less a prorated amount to cover the number of days that the individual received Association services and any application fee.
3. The Board of Directors may not terminate any provisional membership without providing the provisional member with advance notice, an opportunity to appear before the Board of Directors, to call witnesses on his behalf, to be represented by counsel, and to make such statements, as he deems relevant. The Board of Directors may also have counsel present. The Board of Directors shall require that written minutes be made of any hearing before it or may electronically or mechanically

record the proceedings.

4. If the Board of Directors determines that provisional membership should be terminated, it shall record its reasons with the Chief Executive Officer. If the Board of Directors believes that termination of provisional membership may become the basis of litigation and a claim of damage by a provisional member, it may specify that termination shall become effective upon entry in a suit by the Board for a declaratory judgment by a court of competent jurisdiction of a final judgment declaring that the termination violates no rights of the individual.

- D. **New Member Code of Ethics Orientation** - Applicants for REALTOR membership and provisional REALTOR members (where applicable) shall complete an orientation program on the Code of Ethics of not less than two hours and thirty minutes of instructional time. This requirement does not apply to applicants for REALTOR membership or provisional members who have completed comparable orientation in another association, provided that REALTOR membership has been continuous, or that any break in membership is for one year or less.

Failure to satisfy this requirement within ninety days of the date of application (or, alternatively, the date that provisional membership was granted) will result in denial of the membership application or termination of provisional membership.

Note: Orientation programs must meet the learning objectives and minimum criteria established from time to time by the National Association of REALTORS.

- E. **Continuing Member Code of Ethics Training** - Effective January 1, 2001, through December 31, 2004, and for successive four-year periods thereafter, each REALTOR member of the Association shall be required to complete quadrennial ethics training of not less than two hours and thirty minutes of instructional time. This requirement will be satisfied upon presentation of documentation that the member has completed a course of instruction conducted by this or another association, the State Association of REALTORS, the National Association of REALTORS, or any other recognized educational institution or provider which meets the learning objectives and minimum criteria established by the National Association of REALTORS from time to time. REALTOR members who have completed training as a requirement of membership in another association and REALTOR members who have completed the New Member Code of Ethics Orientation during any four-year cycle shall not be required to complete additional ethics training until a new four-year cycle commences.

Failure to satisfy this requirement shall be considered a violation of a membership duty.

Failure to meet the requirement for the second (2005-2008) cycle and subsequent four (4) year cycles will result in suspension of membership for the first two months (January and February) of the year following the end of any four (4) year cycle or until the requirement is met, whichever occurs sooner. On March 1 of that year, the membership of a member who is still suspended as of that date will be automatically terminated.

Section 2 - All Other Members - Applications for all other classes of membership shall be submitted to the Board of Directors for approval.

Section 3 – Status Changes

- A. A REALTOR who changes the conditions under which he holds membership shall be required to provide written notification to the Association within thirty days. A REALTOR (non-principal) who becomes a principal in the firm with which he has been licensed or, alternatively, becomes a principal in a new firm

which will be comprised of REALTOR principals may be required to satisfy any previously unsatisfied membership requirements applicable to REALTOR (principal) Members but shall, during the period of transition from one status of membership to another, be subject to all of the privileges and obligations of a REALTOR (principal). If the REALTOR (non-principal) does not satisfy the requirements established in these Bylaws for the category of membership to which they have transferred within ninety days of the date they advised the Association of their change in status, their new membership application will terminate automatically unless otherwise so directed by the Board of Directors.

- B. A REALTOR who is transferring their license from one firm comprised of REALTOR principals to another firm comprised of REALTOR principals shall be subject to all of the privileges and obligations of membership during the period of transition. If the transfer is not completed within five business days of the date the Association is advised of the disaffiliation with the current firm, membership will terminate automatically unless otherwise so directed by the Board of Directors. (The Board of Directors, at its discretion, may waive any qualification which the applicant has already fulfilled in accordance with the Association's Bylaws.)

ARTICLE VII - Privileges and Obligations

Section 1 - The privileges and obligations of the members, in addition to those otherwise provided in these Bylaws, shall be specified in this Article.

Section 2 - REALTOR Members whether primary or secondary:

- A. Such members whose financial obligations to the Association are current shall be entitled to vote and to hold elective office in the Association, subject to Article XIV, Section 3 (D).
- B. Only such members may use the term "REALTOR" or "REALTORS," which shall be subject to the provisions of Article IX.
- C. Such members have a primary responsibility to safeguard and promote the standards, interests and welfare of the Association and the real estate profession.
- D. If a REALTOR Member is a sole proprietor in a firm, a partner in a partnership or an officer in a corporation, and is suspended or expelled, the firm, partnership or corporation shall not use the terms REALTOR or REALTORS in connection with its business during the period of suspension, or until readmission to REALTOR membership, or unless connection with the firm, partnership or corporation is severed, or management control is relinquished, whichever may apply. The membership of all other principals, partners, or corporate officers shall suspend or terminate during the period of suspension of the disciplined Member, or until readmission of the disciplined Member, or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or unless the REALTOR who is suspended or expelled removes himself from any form or degree of management control of the firm for the term of the suspension or until readmission to membership, whichever may apply. Removal of an individual from any form or degree of management control must be certified to the Association by the Member who is being suspended or expelled and by the individual who is assuming management control, and the signatures of such certification must be notarized. In the event the suspended or expelled Member is so certified to have relinquished all form or degree of management control of the firm, the membership of other partners, corporate officers, or other individuals affiliated with the firm shall not be affected, and the firm, partnership or corporation may continue to use the terms REALTOR and REALTORS in connection with its business during the period of suspension or until the former Member is admitted to membership in the Association. The foregoing is not intended to preclude a suspended or expelled Member from functioning as an employee or independent contractor,

providing no management control is exercised. Further, the membership of REALTORS other than principals who are employed or affiliated as independent contractors with the disciplined Member shall suspend or terminate during the period of suspension of the disciplined Member or until readmission of the disciplined Member, or unless connection of the disciplined Member with the firm, partnership, or corporation is severed, or management control is relinquished, or unless the REALTOR Member (non-principal) elects to sever his connection with the REALTOR and affiliate with another REALTOR Member in good standing in the Association, whichever may apply.

If a REALTOR Member other than a sole proprietor in a firm, partner in a partnership, or an officer of a corporation is suspended or expelled, the use of the terms REALTOR or REALTORS by the firm, partnership or corporation shall not be affected.

- E. In any action taken against a REALTOR Member for suspension or expulsion under Section 2 (D) hereof, notice of such action shall be given to all REALTORS employed by or affiliated as independent contractors with such REALTOR Member, and they shall be advised that the provisions in Article VII, Section 2 (D) shall apply.

Section 3 - Any Member of the Association may be reprimanded, fined, placed on probation, suspended, or expelled by the Board of Directors for violation of these Bylaws, and/or Association Rules and Regulations consistent with these Bylaws, after hearing as provided in the Code of Ethics and Arbitration Manual of the Association. Although members other than REALTORS are not subject to the Code of Ethics or its enforcement by the Association, such members are encouraged to abide by the principles established in the Code of Ethics of the National Association of REALTORS and conduct their business and professional practices accordingly. Further, members other than REALTORS may, upon recommendation of the Board of Directors, or upon recommendation by a hearing panel of the Professional Standards Committee, be subject to discipline as described above, for any conduct, which in the opinion of the Board of Directors, applied on a nondiscriminatory basis, reflects adversely on the terms REALTOR or REALTORS, and the real estate industry, or for conduct that is inconsistent with or adverse to the objectives and purposes of the local Board/Association, the State Association and National Association of REALTORS. Any member of the Association may be terminated for non-payment of dues and/or delinquent accounts as provided for in Article XI.

Section 4 – Any REALTOR Member of the Association may be disciplined by the Board of Directors for violations of the Code of Ethics or other duties of membership, after a hearing as described in the Code of Ethics and Arbitration Manual of the Association, provided that the discipline imposed is consistent with discipline authorized by the Professional Standards Committee of the National Association of REALTORS as set forth in the Code of Ethics and Arbitration Manual of the National Association.

Section 5- Certification by REALTOR. "Designated" REALTOR Members of the Association shall certify to the Association on a form provided by the Association, a complete listing of all individuals licensed or certified with the REALTOR 's office(s) and shall designate a primary Association for each individual who holds membership. "Designated" REALTORS shall also identify any non-member licensees in the REALTOR's office(s) and if "Designated" REALTOR dues have been paid to another Association based on said non-member licensees, the "Designated" REALTOR shall identify the Association to which dues have been remitted. These declarations shall be used for purposes of calculating dues under Article XI, Section 2(B) of the Bylaws. "Designated" REALTOR Members shall also notify the Association of any additional individual(s) licensed or certified with the firm(s) within 30 calendar days of the date of affiliation or severance of the individual.

Section 6 - Resignations of Members shall become effective when notification is received by the Association, provided, however, that if any Member submitting the resignation is indebted to the Association for dues, fees, fines, or other assessments of the Association or any of its services, departments, divisions, or subsidiaries, the Association may condition the right of the resigning Member to reapply for membership upon payment in full of all such monies

owed.

Section 7 - If a Member resigns from the Association or otherwise causes membership to terminate with an ethics complaint pending, the Board of Directors may condition the right of the resigning Member to reapply for membership upon the applicant's certification that he/she will submit to the pending ethics proceedings and will abide by the decision of the hearing panel.

If a member resigns or otherwise causes membership to terminate, the duty to submit to arbitration continues in effect even after membership lapses or is terminated, provided that the dispute arose while the former member was a REALTOR.

Section 8 - Institute Affiliate Members shall have rights and privileges and be subject to obligations prescribed by the Board of Directors consistent with the Constitution and Bylaws of the National Association of REALTORS.

Section 9 - Any member of the Association may be reprimanded, placed on probation, suspended or expelled for harassment of a Jefferson County Association of REALTORS employee, officer, or director after an investigation in accordance with the procedures of the Association. As used in this Section, harassment means any verbal or physical conduct including threatening or obscene language, unwelcome sexual advances, stalking, actions including strikes, shoves, kicks, or other similar physical contact, or threats to do the same, or any other conduct with the purpose or effect of unreasonably interfering with an individual's work performance by creating a hostile, intimidating or offensive work environment. The decision of the appropriate disciplinary action to be taken shall be made by the investigatory team comprised of the Chairman of the Board, Chairman-Elect and/or Secretary, and one member of the Board of Directors selected by the highest ranking officer not named in the complaint, upon consultation with legal counsel for the Association. Disciplinary action may include any sanction authorized in the Association's Code of Ethics and Arbitration Manual. If the complaint names the Chairman of the Board, Chairman-Elect or Secretary, they may not participate in the proceedings and shall be replaced by the Immediate Past Chairman or, alternatively, by another member of the Board of Directors selected by the highest ranking officer not named in the complaint.

ARTICLE VIII - Professional Standards and Arbitration

Section 1 - It shall be the duty and responsibility of every REALTOR Member of this Association to abide by the Constitution and Bylaws and the Rules and Regulations of the Association, the Constitution and Bylaws of the State Association, the Constitution and Bylaws of the National Association of REALTORS, and to abide by the Code of Ethics of the National Association of REALTORS, including the duty to arbitrate controversies arising out of real estate transactions as specified by Article 17 of the Code of Ethics, and as further defined and in accordance with the procedures set forth in the *Code of Ethics and Arbitration Manual* of the National Association of REALTORS as from time to time amended.

Section 2 - The responsibility of the Association and of Association members relating to the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto, shall be governed by the *Code of Ethics and Arbitration Manual* of the National Association of REALTORS, herein referred to as "the Manual," as from time to time amended, which is by this reference incorporated into these Bylaws, subject to the following:

- A. The provisions of the Colorado Uniform Arbitration Act shall apply and the Manual shall be interpreted in a manner, which is consistent with the statute.
- B. Editorial content and explanation contained in the Manual shall be considered as advisory but not binding in interpreting the Manual and its provisions.

- C. References to "state" or "state law" shall refer to the State of Colorado or the laws of that state as the context may indicate.
- D. The terms REALTOR and REALTOR Associate in the Manual shall mean REALTOR Members as defined in Article V, Membership, in these Bylaws.
- E. In addition to the contents of the Manual the following is added: "Any Member of the State of Colorado, to have violated any provision of any law, rule or regulation applicable to persons licensed by the Colorado Real Estate Commission, or who is convicted or otherwise recorded as guilty of a felony or a crime involving moral turpitude in any court of competent jurisdiction, or who engages in conduct which discredits this organization or the real estate professional may be disciplined in accordance with this Article."

Section 3 - The Association and Association members are responsible for the enforcement of the Code of Ethics, the disciplining of members, the arbitration of disputes, and the organization and procedures incident thereto, consistent with the cooperative professional standards enforcement agreement entered into by the Association, which by this reference is made a part of these Bylaws.

ARTICLE IX - Use of the Terms REALTOR and REALTORS

Section 1 - Use of the terms REALTOR and REALTORS by members shall at all times be subject to the provisions of the Constitution and Bylaws of the National Association of REALTORS and the Rules and Regulations prescribed by its Board of Directors. The Association shall have authority to control, jointly and in full cooperation with the National Association of REALTORS, use of the terms within its jurisdiction. Any misuse of the terms by members is a violation of a membership duty and may subject members to disciplinary action by the board of directors after a hearing as provided for in the Association's Code of Ethics and Arbitration Manual.

Section 2 - REALTOR Members of the Association shall have the privilege of using the terms REALTOR and REALTORS in connection with their places of business within the state or a state contiguous thereto so long as they remain REALTOR Members in good standing. No other class of members shall have this privilege.

Section 3 - A REALTOR Member who is a principal of a real estate firm, partnership, or corporation may use the terms REALTOR or REALTORS only if all of the principals of such firm, partnership, or corporation who are actively engaged in the real estate profession within the state or a state contiguous thereto are REALTOR Members of the Association or Institute Affiliate Members as described in Section 1 (D) of Article V.

In the case of a REALTOR member who is a principal of a real estate firm, partnership, or corporation whose business activity is substantially all commercial, the right to use the term REALTOR and REALTORS shall be limited to office locations in which a principal, partner, corporate officer, or branch office manager of the firm, partnership, or corporation holds REALTOR membership. If a firm, partnership, or corporation operates additional places of business in which no principal, partner, corporate officer, or branch office manager holds REALTOR membership; the term REALTOR or REALTORS may not be used in any reference to those additional places of business.

Section 4 - Institute Affiliate Members shall not use the terms REALTOR or REALTORS, or the imprint of the emblem seal of the National Association of REALTORS.

ARTICLE X - State and National Membership

Section 1 - The Association shall be a member of the National Association of REALTORS and the Colorado Association of REALTORS. By reason of the Association's membership, each REALTOR Member of the Member Board/Association shall be entitled, without further payment, to membership in the National Association of

REALTORS and the Colorado Association of REALTORS. The Association shall continue as a member of the State and National Associations, unless by a majority vote of all its REALTOR Members, decision is made to withdraw, in which case the State and National Associations shall be notified at least one month in advance of the date designated for the termination of such membership.

Section 2 - The Association recognizes the exclusive property rights of the National Association of REALTORS in the terms REALTOR and REALTORS. It shall forthwith discontinue use of the terms in any form in its name upon ceasing to be a member of the National Association, or upon a determination by the Board of Directors of the National Association that it has violated the conditions imposed upon the terms.

Section 3 - The Association hereby adopts the Code of Ethics of the National Association of REALTORS and agrees to enforce the Code among its REALTOR Members. The Association and all of its members agree to abide by the Constitution, Bylaws, Rules and Regulations, and Policies of the National Association of REALTORS and the Colorado Association of REALTORS.

ARTICLE XI - Dues, Fees and Finances

Section 1 - Application Fee - The Board of Directors may adopt an application fee for REALTOR and Affiliate membership in reasonable amount, not exceeding three times the amount of the annual dues for REALTOR and Affiliate membership, which shall be required to accompany each application, and which shall become the property of the Association.

Section 2 - Dues - The annual dues of the members shall be as follows:

- A. The annual dues of each class of membership shall be in such amount as established by the Board of Directors.
- B. The annual dues of each Designated REALTOR Member shall be computed by multiplying in such amount as established annually by the Board of Directors, plus an additional amount to be established annually by the Board of Directors times the number of real estate salespersons and licensed or certified appraisers who (1) are employed by or affiliated as independent contractors, or who are otherwise directly or indirectly licensed with such REALTOR Member, and (2) are not REALTOR Members of any Association or Institute Affiliate Members of the Association. In calculating the dues payable to the Association by a Designated REALTOR Member, non-member licensees as defined in Section 2(B)(1) and (2) of this Article shall not be included in the computation of dues if the Designated REALTOR has paid dues based on said non-member licensees in another Association, provided the Designated REALTOR notifies the Association in writing of the identity of the association to which dues have been remitted. In the case of a Designated REALTOR Member in a firm, partnership, or corporation whose business activity is substantially all commercial, any assessments for non-member licensees shall be limited to licensees affiliated with the Designated REALTOR (as defined in (1) and (2) of this paragraph) in the office where the Designated REALTOR holds membership, and any other offices of the firm located within the jurisdiction of this Association.
- C. For the purpose of this Section, a REALTOR Member shall be held to be any Member who has a place or places of business and who, as a principal, partner, corporate officer or branch office manager of a real estate firm, partnership, or corporation, is actively engaged in the real estate profession as defined in Article III, Section 1, of the Constitution of the National Association of REALTORS. An individual shall be deemed to be licensed with a REALTOR if the license of the individual is held by the REALTOR, or by any broker who is licensed with the REALTOR, or by any entity in which the REALTOR has a direct or indirect ownership interest and which is engaged in other aspects of the real estate business (except as provided for in Section 2(C) hereof) provided that such licensee is not otherwise included in the computation of dues payable by the

principal, partner, or corporate officer of the entity.

A REALTOR with a direct or indirect ownership interest in an entity engaged exclusively in soliciting and/or referring clients and customers to the REALTOR for consideration on a substantially exclusive basis shall annually file with the Association on a form provided by the Association a list of the licensees affiliated with that entity and shall certify that all of the licensees affiliated with the entity are solely engaged in referring clients and customers and are not engaged in listing, selling, leasing, managing, counseling or appraising real property. The individuals disclosed on such form shall not be deemed to be licensed with the REALTOR filing the form for purposes of this Section and shall not be included in calculating the annual dues of the Designated REALTOR.

Membership dues shall be prorated for any licensee included on a certification form submitted to the Association who during the same calendar year applies for REALTOR membership in the Association. However, membership dues shall not be prorated if the licensee held REALTOR membership during the preceding calendar year.

- D. In the event a licensee, or licensed or certified appraiser, affiliates with an office of a Designated REALTOR Member and does not seek or accept membership in any Association, the dues of the Designated REALTOR Member will be adjusted immediately upon the new licensee, or licensed or certified appraiser, affiliating with the Designated REALTOR Member, unless such dues have been collected by another Board/Association.
- E. Annual dues of each Institute Affiliate Member shall be as established in Article II of the National Association's Bylaws.

Section 3 - Payments and Credit:

- A. Upon application for membership to the Association all dues shall be prorated to the end of the Association's fiscal year.
- B. Dues for all members shall be payable annually in advance of the first day of the Association's fiscal year. Dues for new members shall be computed from the date of application and granting of provisional membership.
In the event a sales licensee or licensed or certified appraiser who holds REALTOR membership is dropped for nonpayment of Association dues, and the individual remains with the Designated REALTOR's firm, the dues obligation of the "Designated" REALTOR will be increased to reflect the addition of a non-member licensee. Dues shall be calculated from the first day of the current fiscal year and are payable within 30 days of the notice of termination.
- C. Credit for dues paid to another Board/Association: No credit shall be given for Association dues paid to another local Board/Association. Credit will be given for that portion of dues paid to the other Board/Association as dues of the State and National Associations.
- D. Reinstatements - Former members, who have departed from the Association for reasons other than suspension or expulsion from the Association or non-payment of dues, may be reinstated into the Association provided their former membership in the Association lapsed less than one year prior to their application for reinstatement. In such cases, membership will be reinstated upon applicant paying dues on a prorated basis to the end of the Association's fiscal year.

- E. The payment of application fees, membership dues, and assessments shall not be refundable, except as noted in Article VI, Section 1 (C) (2), or as stated in policies set by the Board of Directors.

Section 4 - Nonpayment of Financial Obligations. If dues, fees, fines, and other assessments including amounts owed to the Association are not paid within 15 days after the due date, the membership of the nonpaying member may be terminated at the discretion of the Directors. However, no action shall be taken to terminate a membership for nonpayment of disputed amounts until the accuracy of the amount owed has been confirmed by the Board of Directors. A former member who has had his membership terminated for nonpayment of dues, fees, fines, or other assessments duly levied in accordance with the provisions of these Bylaws or the provisions of the other rules and regulations of the Association or any of its services, departments or divisions may apply for reinstatement in a manner prescribed for new applicants for membership, after making payment in full of all accounts due as of the date of termination.

Section 5 - Notice of Dues, Fees, Fines, Assessments, and Other Financial Obligations of Members. All dues, fees, fines, assessments, or other financial obligations to the Association shall be noticed to the delinquent Association member in writing setting forth the amount owed and due date.

Section 6 - The Board of Directors shall govern and control the finances of the Association.

Section 7 - Extended Obligations - Obligations extended beyond the current fiscal year may be incurred by the Board of Directors, subject to two-thirds affirmative votes of the Board of Directors.

Section 8 - Assessments - The Board of Directors may levy a uniform assessment upon each voting member by two-thirds affirmative votes of the Board of Directors. When the assessment is so levied it shall become due and payable within the period of time defined by the Board of Directors. REALTOR Members shall be provided written notification at least fifteen days in advance of any meeting of the Directors wherein there will be a proposed assessment levied upon the membership.

Section 9 - The dues of REALTOR Members who are REALTOR Emeriti (as recognized by the National Association), Past Presidents of the National Association, or recipients of the Distinguished Service Award shall be as determined by the Board of Directors.

ARTICLE XII - Officers and Directors

Unless otherwise specifically directed and authorized by the Directors, the spokesperson for the official policy of the Association shall be vested solely in the office of the Chairman of the Board. Directors, committee chairmen, committee members, Association members, salaried employees, or officers other than the Chairman of the Board shall have no express, implied or apparent authority to speak to matters of policy on behalf of the Association. The Chairman of the Board gains authority to promulgate official Association policy from the Directors of the Association.

Section 1 - Officers - The Officers of the Association shall be the Chairman of the Board, Chairman-Elect, and Secretary. Officers shall be elected for one-year terms by the Board of Directors, and shall serve for one year or until their successors are elected whichever shall first occur. The duties of the officers shall be such as their titles, by general usage, would indicate and such as may be assigned and delegated to them by the Board of Directors.

Section 2 - Board of Directors - The Board of Directors shall be comprised of fifteen REALTOR members of the Jefferson County Association of REALTORS. The Immediate Past Chairman without election shall be one of the fifteen REALTOR members. No director shall be allowed to vote by proxy.

- A. **Duties of Directors** - The Board of Directors shall be the governing body of the Association. Except as otherwise provided in the Articles of Incorporation, these Bylaws, or by law, all of the authority of the corporation shall be vested in and exercised by, its business affairs conducted by, and its properties controlled by, the Board of Directors.
- B. **Term of Office** - Directors shall be elected for a term of three years. However, in order to maintain a balance in the expiration of the terms of directors, the Board of Directors may determine, prior to election that one or more directors serve terms of less than three years. They shall serve until their successor is elected. Officers and Directors shall serve no more than two consecutive three-year terms, except as noted in the JCAR Policy Manual.
- C. **Vacancies** - Vacancies arising through resignations, etc., from the Board of Directors, or a CAR or NAR Director position, shall be filled through appointments by the Directors. The Credentials Committee shall review the qualifications of eligible members and present their recommendation to the Board of Directors. Such appointees shall meet the same criteria as nominees for annual election to the Board of Directors in Article XIV, Section 3 (D) Criteria for Nomination, and shall hold office for the remainder of the term of the departing Director.
- D. **Removal of Officers and Directors** - In the event that an Officer or Director is deemed to be incapable of fulfilling the duties for which elected, but will not resign from office voluntarily, the Officer or Director may be removed from office under the following procedure:
1. A petition requiring the removal of an Officer or Director and signed by not less than one-third of the voting membership or a majority of all Directors shall be filed with the Chairman of the Board, or if the Chairman of the Board is the subject of the petition, with the next-ranking officer, and shall specifically set forth the reasons the individual is deemed to be disqualified from further service.
 2. Upon receipt of the petition, and not less than twenty (20) days or more than forty-five (45) days thereafter, a special meeting of the voting membership of the Association shall be held, and the sole business of the meeting shall be to consider the charge against the Officer or Director, and to render a decision of such petition.
 3. The special meeting shall be noticed to all voting Members at least ten (10) days prior to the meeting, and shall be conducted by the Chairman of Board of the Association unless the Chairman's continued service in office is being considered at the meeting. In such case, the next-ranking officer will conduct the meeting of the hearing by the Members. Provided a quorum is present, a three-fourths vote of Members present and voting shall be required for removal from office.
 4. An Officer or Director who does not fulfill the specific requirements, as described in the Governing Policies Manual, may be subject to removal by a two-thirds vote of the Directors present.

Section 3 - Election of Directors and Officers

- A. **Directors** shall be elected annually by the voting members of the Association. In accordance with applicable state requirements, election of directors may be conducted by electronic means in accordance with procedures established by the Board of Directors. The officers shall be elected or confirmed by the Directors following the annual election of Directors.
- B. **Credentials Committee** - A Credentials Committee shall be composed of at least five REALTOR Members. The Credentials Committee shall review the qualifications of candidates to insure they meet the criteria for

nomination in Section 4 (D). If there are an insufficient number of candidates for the Board of Director vacancies, the committee shall select eligible nominees for the Board of Directors.

- C. **Nominees for Director** - The Credentials Committee will insure there is at least one Director nominee for each vacancy to occur in the following year. This slate shall be presented by the chairman at a general membership meeting. Additional nominations may be made from the floor by any voting member when called for; such nominations will not be made without obtaining the prior consent of the nominee and must then be seconded and carried by a majority vote of the membership present before being added to the slate. Such nominees must meet the criteria for nominees. The membership shall be advised of the nominees by mail or electronic notice at least three weeks prior to election.
- D. **Criteria for Nomination** - All nominees on the slate shall be (a) voting members of a REALTOR Board/Association for at least two years and voting members of the Jefferson County Association for the twelve months prior to the election date, (b) current on all dues and assessments, (c) not under suspension or probation, (d) not associated with an office that already has two members serving on the Board of Directors for the ensuing year, nor shall there be more than two nominees from any one office, nor shall there be more than one nominee from an office that has a member serving for the ensuing year. Should an excess of nominees occur from any one office, the applications will be accepted in the order received. Each nominee shall review the duties and responsibilities of a director prior to election and agree to perform duties of a Director, if elected. Members are not eligible to serve as directors or officers if currently serving as a director or officer of another local REALTOR Board/Association. Any Director creating violation of these rules shall automatically terminate his position on the Board of Directors.
- E. **Election Committee** - An Election Committee of at least three REALTOR Members shall act as judges of the election. Voting shall be on an official Association ballot approved by the Election Committee. Voting members may not cast more votes than vacancies. There shall be no proxy voting. In the event of a tie vote in last place, the Election Committee shall make the deciding selection by lot under the direct supervision of the Chairman.
- F. **Election of Colorado Association of REALTORS Directors** - The Credentials Committee shall select one eligible nominee for each vacancy on the Colorado Association of REALTORS Board of Directors as allocated to the Association. These nominees shall be selected at the same time, under the same procedures, and fit the same criteria as in the selection of nominees for the Association's Directors.
- G. **Election of National Association of REALTORS Directors** - The Credentials Committee, in addition to nominating members for the Association's Directorate and the Colorado Association of REALTORS Directorate, shall also nominate members for the National Association of REALTORS Board of Directors. Nominees shall be voted on by the Board of Directors.

Section 4 – Chief Staff Executive - There shall be a Chief Staff Executive, appointed by the Board of Directors, who shall be the chief administrative officer of the Association. The Chief Staff Executive shall have the authority to hire, supervise, evaluate and terminate other staff, if any, and shall perform such other duties as prescribed by the Board of Directors.

ARTICLE XIII - Meetings

Section 1 - Annual Meetings - An annual meeting of the voting membership may be held each year; the date, place and hour to be designated by the Board of Directors.

Section 2 - Meetings of Directors - The Board of Directors shall designate a regular time and place of meeting. A regular meeting shall be any meeting held at a time and place announced at least sixty days in advance. Absence from four of the regular meetings within any elective year shall be construed as a resignation therefrom, subject to ratification by the Board of Directors. Special meetings of the Board of Directors may be called by the Chairman of the Board or upon request of a majority of the Board of Directors. To the fullest extent permitted by law, the Board of Directors or membership may conduct business by electronic means.

Section 3 - Action without Meeting - Unless specifically prohibited by the articles of incorporation, any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the directors. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more directors. All the approvals evidencing the consent shall be delivered to the Chief Staff Executive to be filed in the corporate records. The action taken shall be effective when all the directors have approved the consent unless the consent specifies a different effective date.

Section 4 - Other Meetings - Meetings of the members may be held at such other times as the Chairman of the Board or the Board of Directors may determine, or upon the written request of at least ten percent of the REALTOR Members.

Section 5 - Notice of Meetings - Written or electronic notice shall be given to every member entitled to participate in the meeting at least one week preceding all meetings. Notification through the Association newspaper shall be acceptable notification. If a special meeting, it shall be accompanied by a statement of the purpose of the meeting.

Section 6 - Marketing Meetings - Marketing meetings conducted in and for the Jefferson County Association of REALTORS are an activity of the Association and are not an activity of the multiple listing system. Participation in marketing meetings is open to all categories of membership of the Jefferson County Association of REALTORS and REALTORS from other Boards/Associations upon payment of appropriate fees if any.

Section 7 – Quorum

- A. A quorum of at least two-thirds of the directors is required for the transaction of business by the Board of Directors.
- B. At all other meetings, those present shall constitute a quorum.

ARTICLE XIV - Committees

Section 1 - Committees - All committees of the Board of Directors shall be of such size and shall have such duties, functions and powers as assigned to them by the Chairman of the Board or Board of Directors. The Chairman of the Board shall appoint from among the REALTOR members, subject to confirmation by the Board of Directors, a Professional Standards Committee and a Grievance Committee, as standing committees.

Section 2 - Special Committees - The Board of Directors or Chairman of the Board shall appoint special committees or task forces deemed necessary.

Section 3 – Action without Meeting – Any committee may act by unanimous consent in writing without a meeting. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more of the members of the committee.

Section 4 – Attendance by Telephone – Members of a committee may participate in any meeting though the use of a

conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Such participation shall be at the discretion of the Chairman of the Board and shall constitute presence at the meeting.

ARTICLE XV - Fiscal and Elective Year

Section 1 - The fiscal and budget year shall be October 1 through September 30 of the following year.

Section 2 - The elective year shall be October 1 through September 30 of the following year.

ARTICLE XVI - Rules of Order

Section 1 - Robert's Rules of Order, latest edition, shall be recognized as the authority governing the meetings of the Association, its Board of Directors and committees, in all instances wherein its provisions do not conflict with these Bylaws.

ARTICLE XVII - Governing Documents/Amendments

Section 1 - This Association shall be governed by these Bylaws and by the Jefferson County Association of REALTORS Policy Manual. The Policy Manual may be amended from time to time by approval of the Board of Directors.

Section 2- These Bylaws may be amended by majority vote of the REALTOR Members present at any meeting called, provided the substance of such proposed amendment or amendments shall be plainly stated in the call for the meeting.

When Bylaw amendments are mandated by NAR policy, these Bylaws may be automatically amended to reflect the mandate as of the effective date of the mandatory policy authorized by the National Association of REALTORS. The Association shall provide notice of that change in a regular or special membership communication.

Section 3 - Amendments to these Bylaws affecting the admission or qualification of REALTOR and Institute Affiliate members, the use of the terms REALTOR and REALTORS, or any alteration in the territorial jurisdiction of the Association shall become effective upon their approval as authorized by the Board of Directors of the National Association of REALTORS.

ARTICLE XVIII - Dissolution

Upon the dissolution or winding up of the affairs of this Association, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to entity(ies) as allowed by state and federal law.

ARTICLE XIX - Multiple Listing Service

Section 1 - Authority - The Association shall maintain a Multiple Listing Service which shall be a lawful corporation of the state of Colorado, all the stock of which shall be owned by the participating shareholder Boards/Associations of REALTORS.

Section 2 - Purpose - A Multiple Listing Service is a means by which authorized Participants make blanket unilateral offers of compensation to the other Participants (acting as subagents, buyer agents, or in other agency or non-agency capacities permitted by law); by which cooperation among Participants is enhanced; by which information is accumulated and disseminated to enable authorized Participants to prepare appraisals, analyses, and other valuations of real property for bona fide clients and customers; by which Participants engaging in real estate appraisal contribute of common databases; and is a facility for the orderly correlation and dissemination of listing information so Participants may better serve their clients and the public. Entitlement to compensation is determined by the cooperating broker's performance as a procuring cause of the sale (or lease).

Section 3 – Participants, Users

A. Participants – Any REALTOR of this or any other association who is a principal, partner, or corporate officer, or branch manager acting on behalf of the principal, without further qualification, shall be eligible to participate in Multiple Listing upon agreeing in writing to conform to the MLS Rules and Regulations thereof and to pay the costs incidental thereto. However, under no circumstances is any individual or firm, regardless of membership status, entitled to Multiple Listing Service “membership” or “Participation” unless they hold a current, valid real estate broker's license and offer or accept compensation to and from other Participants or are licensed or certified by an appropriate state regulatory agency to engage in the appraisal of real property. Use of information developed by or published by the MLS is strictly limited to the activities authorized under a Participant's licensure(s) or certification and unauthorized uses are prohibited. Further, none of the foregoing is intended to convey “Participation” or “Membership” or any right of access to information developed or published by the Multiple Listing Service where access to such information is prohibited by law.

Mere possession of a broker's license is not sufficient to qualify for MLS participation. Rather, the requirement that an individual or firm offers or accepts cooperation and compensation means that the participant actively endeavors during the operation of its real estate business to list real property of the type listed on the MLS and/or to accept offers of cooperation and compensation made by listing brokers or agents in the MLS. “Actively” means on a continual and ongoing basis during the operation of the participant's real estate business. The “actively” requirement is not intended to preclude MLS participation by a participant or potential participant that operates a real estate business on a part-time, seasonal, or similarly time-limited basis or that has its business interrupted by periods of relative inactivity occasioned by market conditions. Similarly, the requirement is not intended to deny MLS participation to a participant or potential participant who has not achieved a minimum number of transactions despite good faith efforts. Nor is it intended to permit an MLS to deny participation based on the level of service provided by the participant or potential participant as long as the level of service satisfies state law.

The key is that the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation with respect to properties of the type that are listed on the MLS in which participation is sought. This requirement does not permit an MLS to deny participation to a participant or potential participant that operates a “Virtual Office Website” (VOW) (including a VOW that the participant uses to refer customers to other participants) if the participant or potential participant actively endeavors to make or accept offers of cooperation and compensation. An MLS may evaluate whether a participant or potential participant actively endeavors during the operation of its real estate business to offer or accept cooperation and compensation only if the MLS has a reasonable basis to believe that the participant or potential participant is in fact not doing so. The membership requirement shall be applied in a nondiscriminatory manner to all participants and potential participants.

B. Users - Any associate with a current, valid real estate licensee, certified or licensed appraiser or clerical staff accessing the MLS who works directly under the supervision of an MLS Participant.

Section 4 - Metrolist Directors - REALTOR members of the Jefferson County Association of REALTORS shall be appointed by the Board of Directors of the Jefferson County Association of REALTORS to serve as Directors of Metrolist, Inc. One REALTOR member shall be selected by the Board of Directors to represent the Association in shareholders' meetings of Metrolist.

Addendum A - Jurisdiction

NORTHERN BOUNDARY: Commencing at a point at the NE corner of the East half of Section 1, R72W, TWP2S of 6 PM; thence Easterly to the NE corner of Section 1, R69W, TWP2S, 6 PM;

EASTERN BOUNDARY: Thence South to the SE corner of Section 36, R69W, TWP5S of 6 PM; thence East to the intersection of the South Platt River, thence in a generally South and Southwesterly direction along the South Platte River, the Easterly boundary of Jefferson County to the SE corner of Section 33, R71W, TWP 10S, of 6 PM;

SOUTHERN BOUNDARY: Thence West to the SW corner of the East half of Section 36, R72W, TWP10S of 6 PM, the intersection of Park and Jefferson County;

WESTERN BOUNDARY: Thence North along the Park and Jefferson County line to the point of beginning, all in Jefferson County, Colorado;

EXCEPT FOR: That territory which commences at a line which is common with Clear Creek County and Park County on the North, extending from the intersection of the present location of the Interstate Highway known as I-70, following said highway in a Northeasterly direction to a point of intersection on a line dividing Sections 10 and 11, Range 71 W, Township 4 S of the 6th PM; thence south to the Northeast corner of Section 22, Range 71 W, Township 4 South of the 6th PM; thence East to the Northeast corner of Section 24, Range 71 W, Township 4 S of the 6th PM; thence South to the Northeast corner of Section 36, Range 71 W, Township 4 S of the 6th PM; thence East to the Northeast corner of Section 32, Range 70 W, Township 4 S of the 6th PM; thence South to the Southeast corner of Section 5, Range 70 W, Township 7 S of the 6th PM; thence West to the boundary line which is common with Clear Creek County and Park County; thence North to the point of beginning;

AND EXCEPT FOR: Beginning at the intersection of West Bowles Ave. and South Sheridan Blvd., thence West on West Bowles Ave. to So. Pierce St., thence South on So. Pierce St. to a line described as the boundary between Denver and Jefferson County lying North of Columbine High School, approximately equal to the East extension of West Park Hill Avenue, thence along said extension to Teller Court, thence South on Teller Court to Caley Drive, then West on Caley Drive to Carr St., thence North on Carr St., to West Bowles Ave., thence West on West Bowles Ave. to Alkire St. extended, thence South on Alkire St. extended to Deer Creek Canyon Road, thence East on Deer Creek Canyon Road to County Line Road, thence Northeasterly on County Line Road to South Sheridan Blvd., thence North on South Sheridan Blvd. to the point of beginning.