

AMENDED AND RESTATED BYLAWS
OF
CAMELS RIDGE TOWNHOMES HOMEOWNERS ASSOCIATION

These Amended and Restated Bylaws amend, replace and supersede any prior Bylaws, and amendments thereto.

SECTION 1

OBJECT AND NAME

1-1 The purpose for which this Association is formed is to govern the Association pursuant to the Amended and Restated Declaration of Covenants, Conditions and Restrictions of Camels Ridge Townhomes Homeowners Association (hereinafter referred to as the "Declaration").

1-2 All present or future Owners, as defined by the Declaration, and the Owners' tenants, future tenants or any other person using the facilities of the Living Unit in any manner are subject to the regulations set forth in these Bylaws. The mere ownership of the Living Unit on any Lot or rental of any Living Unit, as defined by the Declaration or the mere act of occupancy of any Living Unit will signify that these Bylaws are accepted, ratified, and will be complied with.

1-3 The name of the corporation shall be "Camels Ridge Townhomes Homeowners Association", and is hereafter referred to as the "Association".

SECTION 2

MEMBERSHIP, VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

2-1 Members. Membership in this Association shall consist of any person obtaining a deed or an assignment of a Living Unit on a Lot and ownership of the improvements constructed on said Lot, other than a mortgagee, beneficiary under trust deeds, or a lien claimant; any such person shall automatically become a member of this Association. Upon the transfer of an Owner's interest in a Lot, his/her membership shall terminate.

2-2 Voting. The Association shall have one class of voting membership. Members shall be all the Owners and each membership shall have one (1) vote for each Living Unit owned. When more than one person holds such interest in any Living Unit, all such persons shall be Members, but the vote for such Living Unit shall be exercised as they may among themselves determine, but in no event shall more than one vote be cast with respect to any Living Unit, and cumulative voting is prohibited.

2-3 Majority of Owners. As used in these Bylaws, the term "majority of Owners" shall mean Owners who own Living Units on more than fifty percent (50%) of the Lots.

2-4 Quorum. Except as otherwise provided in these Bylaws, the presence in person by proxy of more than twenty-five percent (25%) of the votes of the membership, shall constitute a quorum. An

affirmative vote of a majority of the votes entitled to be cast at a meeting, determined by the presence of the voters or by proxy, shall be required to transact business.

2-5 Proxies. Votes may be cast in person or by proxy. Proxies shall be in writing and the signatures must be witnessed or acknowledged. Proxies must be filed with the Secretary before the appointed time of each meeting.

2-6 Action by Written Ballot.

(1) Notwithstanding any provision of these Bylaws, any action that may be taken at any annual, regular, or special meeting of members may be taken without a meeting if the Association delivers a written ballot to every member entitled to vote on the matter.

(2) A written ballot shall:

- (a) State each proposed action; and
- (b) Provide an opportunity to vote for or against each proposed action.

(3) Approval by written ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

(4) All solicitations for votes by written ballot shall:

- (a) Indicate the number of responses needed to meet the quorum requirements;
- (b) State the percentage of approvals necessary to approve each matter other than election of directors;
- (c) State the time by which a ballot must be received by the Association in order to be counted; and
- (d) Be accompanied by written information sufficient to permit each person casting such ballot to reach an informed decision on the matter.

(5) A written ballot may not be revoked.

(6) Action taken under this section has the same effect as action taken during a meeting of members and may be described as such in any document.

SECTION 3

ADMINISTRATION, MEETINGS OF MEMBERS

3-1 Association Responsibilities. The Owners will constitute the Association, who will have the responsibility of administering the Properties through a Board of Directors.

3-2 Place of Meetings. Meetings of the Association shall be held at such places as the Board of Directors may determine.

3-3 Annual Meetings. The annual meetings of the Association shall be held on the date set forth by the Board of Directors. At such meetings, there shall be elected by ballot of the Owners a Board of Directors in accordance with the requirements of Section 4-5 of these Bylaws. The Owners may also transact such other business of the Association as may properly come before them.

3-4 Special Meetings. The President shall call a special meeting of the Owners when so directed by resolution of the Board of Directors or upon presentation to the Secretary of a petition signed by a majority of the Owners. No business shall be transacted at a special meeting except as stated in the notice unless by consent of three-fourths of the Owners present at such meeting either in person or by proxy.

3-5 Notices. Notices of annual and special meetings shall be given by the President or Secretary of the Association by regular mail addressed to the registered addresses of the Owners at least fifteen (15) days prior to the date set forth such meeting. Any such notice shall state the date, time and place of the meeting, and if the meeting is a special meeting, the purposes thereof. Waiver of notice, either in person or by proxy, and signed either before, at or after any meeting, shall be a valid substitute for service. The certificate of the President or Secretary that notice was duly given shall be prima facie evidence thereof. Provided, however, any notice for a meeting to authorize an assessment for Improvements shall comply with the provisions contained in Article V, Section 5 of the Declaration.

3-6 Adjourned Meeting. If any meeting of Owners cannot be organized because a quorum has not attended, the Owners who are present either in person or by proxy, may adjourn the meeting to a time not less than forty-eight hours from the time the original meeting was called.

3-7 Order of Business. Except as modified by the Board of Directors or the presiding officer, the order of business at all meetings of the Owners shall be as follows:

- (a) Roll Call.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Election of Directors.
- (g) Unfinished business.
- (h) New business.

SECTION 4

BOARD OF DIRECTORS

(Powers and Meetings)

4-1 Number and Qualifications. The affairs of this Association shall be governed by a Board of Directors comprised of not less than three nor more than seven persons. The Board of Directors shall manage the affairs of the Association as provided in the Declaration, these Bylaws and the Association's Rules.

4-2 Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and for the operation and maintenance of a first-class project.

4-3 Other Powers and Duties. The Board of Directors shall be empowered and shall have the following powers and duties:

4-3-1 To administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations and all other provisions set forth in the Declaration referred to in Section 1-1.

4-3-2 To establish, make and enforce compliance with such reasonable Association Rules as may be necessary for the operation, use and occupancy of the Properties, together with the right to amend same from time to time.

4-3-3 To keep or cause to be kept, in good order, condition and repair all of the Common area and the exteriors of all of the improvements constructed on the Lots, but only to the extent specified in the Association's Rules.

4-3-4 To insure and keep in force insurance as provided by the Declaration.

4-3-5 To fix, determine, levy and collect the monthly prorated assessments to be paid by each of the Owners toward the gross expenses of the property, and by majority vote of the Board of Directors to adjust, decrease or increase the amount of the monthly assessments. To levy and collect special assessments for capital improvements pursuant to Article V, Sections 4 and 5 of the Declaration, and to levy and collect special assessments whenever in the opinion of the Board it is necessary to do so in order to meet increased operating or maintenance expenses or costs, or because of emergencies. All monthly or other assessments should be mailed to the registered mailing address of the Owner not later than on the first day of each month.

4-3-6 To collect delinquent assessments by suit or otherwise and to enjoin or seek damages from an Owner as is provided in the Declaration and these Bylaws.

4-3-7 To protect and defend the entire project from loss and damage by suit or otherwise.

4-3-8 To borrow funds but only when so authorized by 75% written consent and authority of all of the Owners and when so authorized, to execute all such instruments evidencing such indebtedness as is expressly authorized.

4-3-9 To enter into contracts within the scope of their duties and powers.

4-3-10 To establish a bank account for the common treasury and for all separate funds which are required or may be deemed advisable by the Board of Directors.

4-3-11 To keep and maintain full and accurate books and records showing all of the receipts, expenses, and disbursements and to permit examination thereof at any reasonable time by each of the Owners.

4-3-12 To prepare and deliver annually to each Owner a statement showing in, at least summary form, all receipts, expenses, and disbursements since the last such statement.

4-3-13 To meet at least semi-annually.

4-3-14 To designate the personnel necessary for the maintenance and operation of the general and limited common elements.

4-3-15 To implement and interpret the provisions of the Declaration.

4-3-16 In general to carry on the administration of this Association and to do all of those things necessary and reasonable in order to carry out the communal aspect of townhome living.

4-4 Managing Agent. The Board of Directors may employ for the Association a managing agent at a compensation established by the Board to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in Section 4-3 hereof. Any managing agent shall be subject to the conditions of the Declaration.

4-5 Election and Term of Office. At each annual meeting, a Board of Directors shall be elected for a term of one year, and they shall serve until their successors have been elected and hold their first meeting.

4-6 Vacancies. Vacancies in the Board of Directors by any reason other than the removal of a Director by a vote of the Association shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum; and each person so elected shall be a Director until a successor is elected in the next annual meeting of the Association.

4-7 Removal of Directors. At any regular meeting or at any special meeting called for that purpose, any one or more of the Directors may be removed with or without cause, by a majority of all of the Owners, and a successor then and there may be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the Owners shall be given an opportunity to be heard at the meeting.

4-8 Organization Meeting. The first meeting of a newly elected Board of Directors shall be held within ten days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majority of the whole Board shall be present.

4-9 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time, by a majority of the Directors but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or such electronic means as allowed by statute, at least three days prior to the day named for such meeting.

4-10 Special Meetings. Special meetings of the Board of Directors may be called by the President on three days notice to each Director, given personally, or by mail, telephone or such electronic means as allowed by statute, which notice shall state the time, place (as hereinabove provided), and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two Directors.

4-11 Waiver of Notice. Before, at or after any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

4-12 Quorum. At all meetings of the Board of Directors a majority thereof shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If, at any meeting of the Board of Directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

4-13 Fidelity Bonds. The Board of Directors may require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

4-14 Budget. Within ninety days after adoption of any proposed budget for the Association, the Board shall mail, by ordinary first-class mail, or otherwise deliver a summary of the budget to all the Owners and shall set a date for a meeting of the Owners to consider the budget. Such meeting shall occur within a reasonable time after mailing or other delivery of the summary, or as allowed for in the Bylaws. The Board shall give notice to the Owners of the meeting as allowed for in the Bylaws. Unless the Declaration requires otherwise, the budget proposed by the Board does not require approval from the Owners and it will be deemed approved by the Owners in the absence of a veto at the noticed meeting by a majority of all Owners, whether or not a quorum is present. In the event that the proposed budget is vetoed, the periodic budget last proposed by the Board and not vetoed by the Owners must be continued until a subsequent budget proposed by the Board is not vetoed by the Owners.

SECTION 5

OFFICERS

5-1 Designation. The officers of the Association shall be a President, a Vice-President, a Secretary-Treasurer, all of whom shall be elected by and from the Board of Directors.

5-2 Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organizational meeting of each new Board and shall hold office at the pleasure of the Board. One person may hold concurrently any two offices. The office of Vice-President need not be filled.

5-3 Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, with or without cause, and his successor elected at any regular meeting of the Board, or at any special meeting of the Board called for such purpose.

5-4 President. The President shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Association and the Board of Directors. He or she shall have all of the general powers and duties which are usually vested in the office of President of an Association, including but not limited to the power to appoint committees from among the Owners from time to time as he or she may, in his/her discretion, decide is appropriate to assist in the conduct of the affairs of the Association.

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

5-6 Secretary. The Secretary shall keep the minutes of meetings of the Board of Directors and minutes of meetings of the Association; he or she shall have charge of such books and papers as the Board of Directors may direct; and he or she shall, in general, perform all the duties incident to the office of Secretary. The Secretary shall compile and keep up to date at the principal office of the Association a complete list of members and their registered mailing addresses. Such list shall also show opposite each member's name the number or other appropriate designation of the Living Unit owned by such member. Such list shall be open to inspection by members and other persons lawfully entitled to inspect the same at reasonable times during regular business hours.

5-7 Treasurer. The Treasurer shall have responsibility for Association funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He or she shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors.

SECTION 6

INDEMNIFICATION AND NONLIABILITY OF OFFICERS AND MANAGERS

The Association shall indemnify every director or officer, his heirs, executors and administrators, against all loss, costs and expense, including counsel fees, reasonably incurred by him in connection with any action, suit or proceeding to which he or she may be made a party by reason of his being or having been a director or officer of the Association, except as to matters to which he or she shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his/her duty as such director or officer in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which such director or officer may be entitled. Any liability, loss, damage, costs and expense incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as Common Expenses; provided, however, that nothing in this Section 6 contained shall be deemed to obligate the Association to indemnify any member or Owner of a Living Unit, who is or has been a director or officer of the Association, with respect to any duties or obligations assumed or liabilities incurred by him/her under and by virtue of the Declaration for Camels Ridge Townhomes Homeowners Association solely as a member of the Association. In addition, each and every director, officer and committee person shall not be liable for any act or omission while performing any power or duty under the Declaration, these Bylaws and the Association's Rules to the fullest extent provided by the statutes and cases of the State of Colorado. The Association shall purchase and maintain appropriate directors and officers liability insurance.

SECTION 7

OBLIGATIONS OF THE OWNERS

7-1 Assessments. Except as otherwise provided in the Declaration, all Owners shall be obligated to pay the monthly assessments imposed by the Association to meet the common expenses, and payment thereof shall be made not later than on the tenth day following the mailing of the monthly statement to the registered mailing address of the Owner. The annual and special assessments must be fixed at a uniform rate for all Living Units. A member shall be deemed to be in good standing and entitled to vote at any annual or at a special meeting of members, within the meaning of these Bylaws, if and only if he or she shall have fully paid all assessments made or levied against him and the Lot and/or Living Unit in which he has an interest.

7-2 Maintenance and Repair.

7-2-1 Except as provided in the Declaration, every Owner must perform promptly at his own expense all maintenance and repair work within his own Living Unit which is required of the Owner by the Association's Rules or which, if omitted, would affect the project in its entirety or in any part belonging to other Owners.

7-2-2 All the repairs of internal installations within the Living Unit such as water, light, gas, power, sewage, telephones, sanitary installations, doors, windows, electrical fixtures, and all other accessories, equipment and fixtures including any air-conditioning equipment belonging to the Living Unit, shall be at the Owner's expense and in compliance with the Association's Rules.

7-2-3 An Owner shall be obligated to reimburse the Association or another Owner promptly upon receipt of a statement for any expenditures incurred by the Association or other Owner or both in repairing, replacing or restoring any of the Common Area, the exterior of the improvements constructed on any Lot, the interior or any part of a Living Unit damaged as a result of negligent or other tortious conduct of such Owner, a member of his family, his agent, employee, invitee, licensee or subtenant.

7-3 Mechanic's Lien. Each Owner agrees to indemnify and to hold each of the other Owners harmless from any and all claims of mechanic's lien filed against other Living Units and/or the Common Area, for labor, materials, services or other products incorporated in the Owner's Living Unit. In the event suit for foreclosure of mechanic's lien is commenced, then within 120 days thereafter such Owner shall be required to deposit with the Association cash or negotiable securities equal to the amount of such claim plus interest for one year together with the Association's reasonably estimated attorney fees and expenses. Such sum or securities shall be held by the Association pending final adjudication or settlement of the claim or litigation. Disbursements of such funds or proceeds shall be made by the Association to insure payment of or on account of such final judgment or settlement. Any deficiency shall be paid forthwith by the subject Owner, and his failure to so pay shall entitle the Association to make such payment, and the account thereof shall be a debt of the Owner and a lien against his interest in the Lot and the improvements constructed thereon, which may be foreclosed as is provided for in the Declaration.

7-4 General.

7-4-1 Each Owner shall comply strictly with the Declaration.

7-4-2 Each Owner shall always endeavor to observe and promote the cooperative purposes for the accomplishment of which the Camels Ridge Townhomes project was established.

7-5 Use of Units - Internal Changes.

7-5-1 Units shall be utilized for such purposes only as may be permitted in the Declaration.

7-5-2 An Owner shall not make exterior modifications or alterations to his Living Unit or installations located therein without previously notifying the Association in writing through the Managing Agent, or if no Managing Agent is employed, then through the President of the Board of Directors. The Association shall respond as provided in the Association's Rules.

7-6 Use of Common Area. Each Owner may use the Common Area in accordance with the purpose for which it is intended without hindering or encroaching upon the lawful rights of the other Owners.

7-7 Right of Entry.

7-7-1 An Owner shall grant the right of entry to the Managing Agent or to any other person authorized by the Board of Directors in case of any emergency originating in or threatening his Living Unit, whether the Owner is present at the time or not.

7-7-2 An Owner shall permit the other Owners, or their representatives, when so required, to enter his Living Unit for the purpose of performing installations, alterations or repairs to the mechanical or electrical services, provided that such requests for entry are made in advance and that such entry is at a time convenient to the Owner. In the case of an emergency, such right of entry shall be immediate.

7-8 Rules and Regulations.

7-8-1 The Board of Directors shall have the power to establish, make and enforce compliance with such Association Rules as may be necessary for the operation, use and occupancy of this project, together with the right to amend same from time to time.

7-8-2 If any Owner of a Living Unit disregards or violates any of the provisions of the Declaration, these Bylaws, or the Association's Rules, the Board of Directors shall have the obligation and authority to levy an appropriate assessment against that unit until the Owner conforms to the appropriate provision. If, after thirty (30) days from the imposition of the assessment, the matter remains unresolved, the Board may place a lien against the unit. The assessment charges shall accrue interest at an annual rate of 18 percent.

7-9 Power of Attorney. Each Owner shall, upon becoming an Owner of a Living Unit, execute a power of attorney in favor of the Association, irrevocably appointing the Association his attorney-in-fact to maintain, repair and improve the Living Unit and other improvements constructed on the Lots and to deal with the Owner's Living Unit, and the Lot upon which it is located, upon the destruction or obsolescence with the improvements constructed on said Lot as is provided in the Declaration. The purpose of such execution shall be more fully to evidence such appointment, but failure to execute such power of attorney shall in no way derogate from the appointment provided in said Declaration.

SECTION 8

AMENDMENTS

These Bylaws may be amended by the Association members at a duly constituted meeting for such purpose, and no amendment shall take effect unless approved by 67% of the votes of Owners attending an Association meeting in person or by proxy, at which a quorum is present. The notice of such meeting shall contain a summary of the proposed changes, or a copy of such proposed changes.

SECTION 9

MORTGAGES

9-1 Notice to Association. An Owner who mortgages his Living Unit shall notify the Association through the Managing Agent, if any, or the President of the Board of Directors, giving the name and address of his mortgagee. The Association shall maintain such information in a book entitled "Mortgagees of Units."

9-2 Notice of Unpaid Assessments. The Association shall at the request of a First Mortgagee of a Living Unit report any unpaid assessments due from the Owner of such unit, and shall give first mortgagees and other notices as are required by the Declaration.

SECTION 10

EVIDENCE OF OWNERSHIP, REGISTRATION OF MAILING ADDRESS AND REQUIRED PROXIES

10-1 Proof of Ownership. Any person on becoming an Owner of a Living Unit shall furnish to the Managing Agent or Board of Directors a photocopy or a certified copy of the recorded instrument conveying or assigning title to the Living Unit, which instrument shall remain in the files of the Association. A member shall not be deemed to be in good standing nor shall he be entitled to vote at any annual or at a special meeting of members unless this requirement is first met.

10-2 Registration of Mailing Address. Each Owner shall have one and the same registered mailing address to be used by the Association for mailing of monthly statements, notices, demands, and all other communications, and such registered address shall be the only mailing address of a person or persons, firm, corporation, partnership, association or other legal entity or any combination thereof to be used by the Association. Such registered address of an Owner or Owners shall be furnished by such Owners to the Secretary within five days after transfer of title, such registration shall be in written form and signed by all of the Owners or by such persons as are authorized by law to represent the interests of the Owners thereof. If no such address is registered or if all of the Owners cannot agree, then the address of the Living Unit shall be the registered address until another registered address is furnished as permitted under this Section. Registered addresses may be changed from time to time by similar designation.

10-3 Required Proxies. If ownership to a Living Unit is held by more than one person or by a firm, corporation, partnership, association or other legal entity, or any combination thereof, such Owner shall execute a proxy appointing and authorizing one person or alternate persons to attend all annual and special meetings of members and thereat to cast whatever vote the Owner himself might cast if he or she were personally present. Such proxy shall be effective and remain in force unless voluntarily revoked, amended or sooner terminated by operation of law; provided, however, that within thirty days after such revocation, amendment or termination the Owner shall reappoint and authorize one person or alternate persons to attend all annual and special meetings as is provided by this Section 10-3.

10-4 The requirement contained in this Section shall be first met before an Owner shall be deemed in good standing and entitled to vote at any special or annual meeting of members.

SECTION 11

COMPLIANCE WITH COLORADO STATUTES

These Bylaws are intended to comply with the statutes of the State of Colorado. If any of these Bylaws conflict with the provisions of said statutes, the provisions of the statute will apply.

SECTION 12

COMPENSATION

This Association is not organized for profit. No member, member of the Board of Directors, or person from whom the Association may receive any property or funds shall receive or shall be lawful entitled to receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the Association be paid as salary or compensation to, or distributed to, or inure to the benefit of any member of the Board of Directors; provided, however, always (1) that reasonable compensation may be paid to any member or manager while acting as an agent or employee of the Association for services rendered in effecting one or more of the purposes of the Association, and (2) that any member or Director may, from time to time, be reimbursed for his actual and reasonable expenses incurred in connection with the administration of the affairs of the Association.

SECTION 13

SEAL

The corporate seal may consist of concentric circles with the name of the corporation and the word "Colorado" between and with the word "Seal" in the center.

IN WITNESS WHEREOF, the President of the Association has executed these Amended and Restated Bylaws as duly adopted and effective this 15 day of October, 2008.

CAMELS RIDGE TOWNHOMES HOMEOWNERS ASSOCIATION

By: Judith Ann Bray
Judith Ann Bray

Its: President