

**BY-LAWS
OF**

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REED D HATCH SANPETE COUNTY RECORDER
2003 JUL 7 3:13pm Fee 123.00 KEH
FOR THE POA OF OAKERS HILLS
OAKERS HILLS

**PROPERTY OWNERS ASSOCIATION OF OAKER HILLS
PHASE I LOT NUMBERS 101-149, PHASE II LOT NUMBERS 201-250
A NON-PROFIT CORPORATION**

**ARTICLE I
OFFICE**

The principal office of the association shall be:
HC 13 Box 4203
Fairview, Utah 84629

**ARTICLE II
MEETINGS OF MEMBERS**

Section 2.1 - Annual Meeting. The annual meeting of the members shall be held on the second (2nd) Saturday in May of each year at the principal office of the Association, or at such other place as shall be stated in the notice of meeting or in a duly executed waiver of notice; provided, however, that whenever such a date falls upon a legal holiday, the meeting shall be held on the next succeeding Saturday and further provided that the Board of Trustees may, by resolution, change the date of the annual meeting at such other date as the Board may deem appropriate. At such meeting, the members shall elect trustees for two (2) year terms to serve until their successors shall be elected and shall qualify. Only members of the Association in good standing with assessments current, shall be elected officers. Trustees will vote in the President and Vice President from the elected Board of Trustees.

Section 2.2 - Special Meetings of the members may be called by the President, by the majority of the Board of Trustees, or by any number of members whose holdings shall not be less than one-third (1/3) of the memberships of the Association.

Section 2.3 - Notice of meetings. Notice of all annual and special meetings of the members shall be given in accordance with the statutes of the State of Utah. Whenever all of the members shall meet in person or by proxy, such meetings shall be valid for the purposes without call or notice, or waiver of call or notice. No notice of any meeting of members shall be necessary if waiver of notice be signed by all of the members, whether before or after the time of the meeting.

Section 2.4 - Presiding Officer. The President, and in his absence a Vice President, shall preside at all such meetings.

Section 2.5 - Voting Requirements. When a quorum is present in person or by proxy at any meeting, the vote of the majority of the membership shall decide any question brought before

such meeting, including the election of trustees unless the question is one upon which, be express provision of the statutes of the State of Utah or of the Articles of Incorporation or of these By-Laws, a different vote is required, in which case such express provisions shall govern and control the decision of such question. All votes may be cast by the members either in person or by proxy. All proxies shall be in writing, and, in the case of proxies for the annual meeting they shall be delivered to a credentials committee consisting of the President, Vice President, and Secretary of the Association at least ten (10) days prior to said annual meeting. Proxies for special members meeting must be of record with the credentials committee at least five (5) days prior to the holding of such special members meeting. If instructed, the Secretary shall enter a record of such proxies in the minutes of the meeting. On all matters presented to a vote of the members, the holder of each membership shall have one (1) vote per lot.

No matter shall be deemed approved by the members unless it shall have been presented to and received the affirmative vote of the majority of the members. In case of membership owned as joint tenants, each such joint tenant shall have the number of votes determined by dividing the number of votes attributable to the membership by the number of joint tenants who own the membership.

Section 2.6 - Registered Members. At the annual meeting of the members, only such persons shall be entitled to vote in person or by proxy who are members of the Association with assessments current on the 30th day before such annual member meeting. The Board of Trustees may, by resolution, fix a date in advance of the date of special members meetings upon which a member must appear as a member of record on the Association's books, with assessments current, in order to be entitled to vote at such special members meeting; provided, however, that the said date shall in no event be fixed at less than ten (10) nor more than thirty (30) days prior to the date set for such meeting.

Section 2.7 - Quorum. At the meeting of the members, 40% of memberships of the Association present in person or by proxy shall constitute a quorum of the members for all purposes. In the absence of a quorum, the chairman of the meeting may adjourn the meeting from time to time, without notice other than by announcement at the meeting, until holders of the amount of membership's requisite to constitute a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 2.8 - Waiver of Irregularities. All inaccuracies and/or irregularities in calls, notices of meetings and in the manner of voting, form of proxies, credentials and method of ascertaining those present shall be deemed waived by any persons having actual notice, verbal or written, or by appearance at the meeting.

**ARTICLE III
BOARD OF TRUSTEES**

Section 3.1 - Responsibilities. The business and property of the Association shall be managed by its Trustees (herein designated and referred to as the "Board of Trustees, which consists of all trustees, President and Vice-President"). The Board of Trustees may, however, enter into such management agreement or agreements with third persons as it may deem advisable.

Section 3.2 - Vacancies. In case of any vacancy in the Board of Trustees; the remaining members of the Board may elect a successor, to hold office until the next meeting of the members.

Section 3.3 - Regular Meetings. A regular annual meeting of the Board of Trustees shall be held immediately after the adjournment of each annual members' meeting at the place at which such members' meeting was held. Regular meetings, other than the annual meeting, shall be held at regular intervals at such places and at such times as the Board of Trustees may from time to time by resolution provide.

Section 3.4 - Special Meetings. Special meetings of the Board of Directors shall be held whenever called by the President, the Vice President, or by the majority of the Board. By unanimous consent of the trustees, special meetings of the Board may be held without call or notice at any time or place. Notice of all calls and meetings of the Board of Trustees shall be as provided in the By-Laws.

Section 3.5 - Quorum. A quorum for the transaction of business at any meeting of the trustees shall consist of a majority of the trustees then in office.

Section 3.6 - Committees. The Board of Trustees may, by resolution passed by majority of the Board, designate one or more committees, each committee to consist of two (2) or more of the members of the Board of Trustees, which, to the extent provided in said resolution, shall have and may exercise the powers in said resolution set forth. Such Committee or Committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Trustees. Such committees shall make regular reports of their proceedings and report the same to the Board of Trustees when required. The President may appoint persons to fill vacancies on each of said committees occasioned by death, resignation, removal or inability to act for any extended period of time.

Section 3.7 - Compensation. Trustees shall not receive any stated salary for their services.

Section 3.8 - Additional Facilities. The Board of Directors shall have the authority to provide such facilities, in addition to those for which provision has already been made, as it may deem to be in the interest of the members.

Section 3.9 - Audit Committee. The Audit Committee shall audit the Associations' financial records on a yearly basis prior to the annual meeting.

ARTICLE IV OFFICERS

Section 4.1 - Selection of Officers. The Board of Trustees shall appoint the secretary and treasurer of the association. All officers of the Association must be in good standing with assessments current. Such appointment shall regularly take place at the first meeting of the Board of Trustees immediately following the annual meeting of the members; provided, however, that appointment of the secretary and treasurer may be held at any other meeting of the Board of Trustees.

Section 4.2 - Additional Officers. The Board of Trustees may appoint such other officers, in addition to the officers herein below expressly named, as they shall deem necessary, who shall have such authority to perform such duties as may be prescribed from time to time by the Board of Trustees or by the President.

Section 4.3 - Removal. All officers and agents shall be subject to removal, with or without cause, at any time by the affirmative vote of the majority of the then members of the then members of the Board of Trustees.

Section 4.4 - President. President shall be Chief Executive Officer of the Association and shall exercise general supervision over its property and affairs. He shall sign on behalf of the Association and shall do and perform all acts and things, which the board of trustees may require of him/her.

Section 4.5 - Vice President. In the event of the President's absence or inability to act, the Vice President shall have the powers of the President. He shall perform such other duties as the Board of Trustees may impose upon him.

Section 4.6 - Secretary. The Secretary shall keep the minutes of the Association, its membership books and such books and records as the By-Laws or any resolution of the Trustees may require he or she keep. He or she shall perform such other services as the Board of Trustees may fix or approve. One or more assistant Secretaries may be elected, who shall, in the event of the Secretary's absence or inability to act, perform the duties and functions of the Secretary.

Section 4.7 - Treasurer. The Treasurer shall have the custody and control of the funds of the Association, subject to the action of the Board of Trustees and shall, when requested by the President to do so, report the state of finances of the Association at each annual meeting of the members and at any meeting of the trustees. He or she shall perform such other services as the Board of Trustees may require of him or her.

Section 4.8 - Association Account. The Association Account needs to be established with a financial institution as selected by the Board of Trustees and may be set up to have six (6) authorized signatures on each check or withdrawal. Disbursement from this account requires two signatures on each check or withdrawal.

Section 4.9 - Compensation. Officers shall not receive any stated salary for their services.

ARTICLE V DIVIDENDS

There shall be no dividends paid or payable by the Association. It is here-by acknowledged that the Association is organized as a non-profit corporation under the Utah Non-Profit Corporation Cooperative Association Act, solely and strictly as an Association of Property Owners to act as an agent for said property owners in the management of the Project. It is not intended that the Association realize any profit on any transaction.

ARTICLE VI ANNUAL STATEMENT

The Board of Trustees shall present at each annual meeting, and when called for by a vote of the members at any special meeting of the members, a full and complete statement of the members and condition of the Association.

ARTICLE VII FISCAL YEAR

The fiscal year of the Association shall be from June 1, to May 31 or as established by the Board of Trustees.

ARTICLE VIII BUILDING RULES

The Board of Trustees shall have the power to adopt and establish, by resolution, such building, management and operational rules as the Board of Trustees may deem necessary for the maintenance, operation, management and control of the project, and the Board may from time to time, by resolution, alter, amend and repeal such rules. Members who shall also be the owners of lots in the project, shall at all times obey such rules and see that they are faithfully observed by those persons over whom they have or may exercise control and supervision, it being understood that such rules shall apply and be binding upon all members of the Association and upon all owners and occupants of the Project. Please refer to Amended Declaration of Protective Covenants VII Paragraph 7.11.

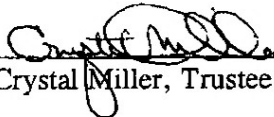
**ARTICLE IX
AMENDMENTS**

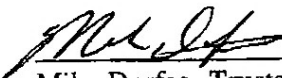
The By-Laws may be altered or repealed by the affirmative vote of forty percent (40%) of votes in person or in proxy at any regular meeting of the members or at any special meeting of the members if notice of the proposed alteration or repeal be contained in the notice of such meeting.


**ARTICLE X
PROJECT MANAGER**

The Board of Trustees may employ a Project Manager for the Project which may be either an individual, partnership or corporation under a Management Agreement containing such terms and conditions as the Board shall deem to be in the best interest of the members. Said Project Manager shall be responsible for managing the project, for and on behalf of the Association, in accordance with the By-Laws and said Management Agreement.

DATED and SIGNED this 13 day of May, 2003.


Crystal Miller, Trustee


Mike Durfee, Trustee


Boyd Sparrow


Nita Osborne, Trustee


Vint Payne, Trustee

Lynn Warner

Lynn Warner, Trustee

Richard Gardner

Richard Gardner, Trustee

STATE OF UTAH)
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COUNTY OF UTAH)

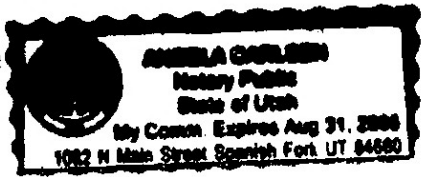
On the 13th day of May, 2003, personally appeared before me Crystal Miller, the signer of the foregoing instrument, who duly acknowledged to me that she executed the same.



Heidi Matthews
Notary Public

STATE OF UTAH)
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COUNTY OF UTAH)

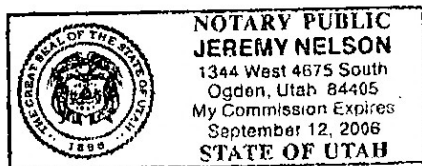
On the 16 day of May, 2003, personally appeared before me Mike Durfee, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.



Angela Carlson
Notary Public

STATE OF UTAH)
 :SS
COUNTY OF UTAH)

On the 10 day of May, 2003, personally appeared before me Boyd Sparrow, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.



Boyd Sparrow
Notary Public

STATE OF UTAH)
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COUNTY OF UTAH)

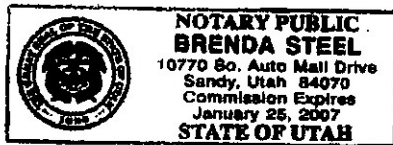
On the 13th day of May, 2003, personally appeared before me Nita Osborne, the signer of the foregoing instrument, who duly acknowledged to me that she executed the same.



Heidi Matthews
Notary Public

STATE OF UTAH)
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COUNTY OF UTAH)

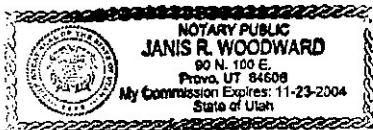
On the 30 day of May, 2003, personally appeared before me Vint Payne, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.



Brenda Steel
Notary Public

STATE OF UTAH)
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COUNTY OF UTAH)

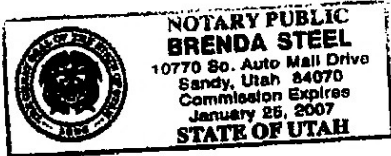
On the 13th day of May, 2003, personally appeared before me Lynn Warner, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.



Janis R. Woodward
Notary Public

STATE OF UTAH)
 :SS
COUNTY OF UTAH)

On the 30 day of May, 2003, personally appeared before me Richard Gardner, the
signer of the foregoing instrument, who duly acknowledged to me that he executed the same.



Brenda Steel
Notary Public