

WHEN RECORDED, PLEASE RETURN TO:
Gerald Snow, 3038 Sundrift Circle
Cottonwood Heights, UT 84121

NOTICE OF BYLAWS OF THE MILL D CABIN OWNERS ASSOCIATION

NOTICE is hereby given of the Amended and Restated Bylaws of the Mill D Cabin Owners Association, dated May 9, 2013, a copy of which is attached hereto. The lots to which these Bylaws are appurtenant are listed below.

Improvements on the following lots in Mill D Wasatch National Forest Reserve in Big Cottonwood Canyon, Section 17, Township 2 South, Range 3 East, Salt Lake Base and Meridian:

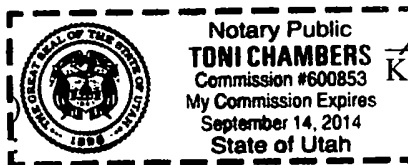
<u>Lot No.</u>	<u>Parcel No.</u>
1	24-17-100-001-2004
2	24-17-100-001-2011
3	24-17-100-001-2010
4	24-17-100-001-2009
5	24-17-100-001-2018
6	24-17-100-001-2008
7	24-17-100-001-2017
8	24-17-100-001-2016
9	24-17-100-001-2015
10	24-17-100-001-2014
11	24-17-100-001-2013
12	24-17-100-001-2007
13	24-17-100-001-2020
14	24-17-100-001-2006
15	24-17-100-001-2012
16	24-17-100-001-2005
17	24-17-100-001-2002
18	24-17-100-001-2001
19	24-17-100-001-2003
20	24-17-100-001-2019
21	24-17-100-001-2023
22	24-17-100-001-2022
23	24-17-100-001-2021

11687553
07/19/2013 11:49 AM #68.00
Book - 10160 Ps - 8817-8835
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
GERALD SNOW
3038 SUNDRIFT CIR
COTTONWOOD HEIGHTS UT 84121
BY: EAP, DEPUTY - WJ 19 P.

WITNESS the hand of the Secretary of the Association this 17th day of June, 2013.

STATE OF UTAH

COUNTY OF SALT LAKE)



Kurt Hegmann
Kurt Hegmann, Secretary

On the 17 day of June, 2013, personally appeared before me Kurt Hegmann, who being by me duly sworn did say that he is the Secretary of the Mill D Cabin Owners Association, and who acknowledged that he was duly authorized to sign the foregoing instrument in behalf of said Association.

My commission expires: 9-14-14

Joni Chambers
Notary Public

AMENDED AND RESTATED BYLAWS

OF

MILL D CABIN OWNERS ASSOCIATION

A UTAH NONPROFIT ASSOCIATION

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AMENDED AND RESTATED BYLAWS

OF

MILL D CABIN OWNERS ASSOCIATION

These Amended and Restated Bylaws (the “*Bylaws*”) are adopted for the continued governance of the Mill D Cabin Owners Association, a Utah nonprofit Association (herein referred to as the “*Association*”).

ARTICLE I

REGISTERED OFFICE

The registered office of the Association required by Title 16, Chapter 6a Utah Code Annotated 1953, as amended (the “*Act*”) shall be at 3038 Sundrift Circle, Cottonwood Heights, Uth 84121. The registered office is subject to change from time to time by the Board of Trustees, by the officers of the Association, or as otherwise provided by the Act.

ARTICLE II

MEMBERS

Section 2.1. Members and Membership. The Association shall have Members, whose rights and duties shall be as set forth hereinafter. A Member is defined as the holder of a special use permit issued by the United States Forest Service (the “USFS”) with respect to any of cabin lots numbers 1 through 23 of the Mill D summer home tract located on National Forest Service land in Big Cottonwood Canyon, Salt Lake County, Utah, as shown on the records of the USFS from time to time. Membership in the Association shall be appurtenant to and not separable from the lot to which it relates. Membership shall not be assignable or transferable except in accordance with USFS regulations pertaining to the transfer of ownership of the underlying lot permit. Title to the improvements on a cabin lot as evidenced by a deed or recorded title with Salt Lake County and other expense and/or use sharing arrangements with respect to a cabin, written or verbal, shall not determine ownership for membership purposes hereunder.

Section 2.2. Annual Meeting. An annual meeting of the Members of the Association shall be held at such time and place as determined by the Board of Trustees. Notice of such meeting shall be given not more than fifty (50) nor less than ten (10) calendar days prior thereto by the giving of written notice to each Member as provided in Section 9.7 below. The purpose of the meeting shall include the election of one or more Trustees and officers of the Association and to conduct such other regular business as may come before the meeting, including approval of a financial statement for the prior fiscal year and a budget for the coming year. If any special purpose is to be considered, the notice shall state the purpose of the meeting.

Section 2.3. Special Meetings. Special meetings of the Members of the Association may be called by the Board of Trustees at any time for any purpose. Notice of such meeting shall be given not more than fifty (50) nor less than five (5) calendar days prior thereto by the mailing of written notice by the giving of written notice to each Member as provided in Section 9.7 below. Such notice shall state the purpose of the meeting.

Section 2.4. Voting Rights; Proxies; Quorum. Each Member shall have one vote on all matters to be voted on by the Members. If more than one person is named as the holder of the USFS permit for a cabin lot, such persons shall have only one vote and they must be unanimous with respect to how that vote is to be cast or they must designate by valid written proxy one of their number to cast such vote. Membership shall be determined as of a record date which is not more than ten (10) days prior to the giving of notice for a meeting of the Members. A Member may give a written proxy to any person to represent such Member at a meeting of the Members and to cast such Member's vote on any matter. Except as may be otherwise provided herein requiring a greater majority, the affirmative vote of a majority of Members present at a meeting, in person or by proxy, at which a quorum was initially present, shall be necessary and sufficient to approve or adopt any matter. A majority of the Members shall constitute a quorum for the transaction of any business.

Section 2.5. Action by Written Consent. As provided pursuant to Section 16-6a-707 of the Act, any action that may be taken at any annual or special meeting of the Members may be taken without a meeting and without prior notice if one or more written consents setting forth the action taken are signed by Members having not less than the required minimum voting power that would be necessary to authorize or take the action at a meeting at which all Members entitled to vote on the action were present and voted. Notice of such action without a meeting shall be given to all Members who have not so consented at least ten (10) days before the consummation of the proposed action. Such notice and consent may be given by e-mail.

Section 2.6. Responsibilities of Members. Members shall be responsible to pay all assessments when made in a timely manner, as provided in Article V below. Members shall also be responsible to comply with all rules and regulations prescribed by the Board and adopted by the Members, as provided in Article VI below. Members shall also be responsible to keep their cabin lots clean and presentable and to participate in the annual clean-up of the access road and appurtenant areas, as arranged by the Board of Trustees.

ARTICLE III

BOARD OF TRUSTEES

Section 3.1. General Powers. The business and affairs of the Association shall be managed by its Board of Trustees, except as otherwise provided in the Act, the Articles of Association or these Bylaws.

Section 3.2. Number, Election, Tenure and Qualifications.

(a) The number of Trustees of the Board of Trustees (the "Board") shall be specified from time to time by resolution of the Board of Trustees, but shall not be less than three (3). The number of initial Trustees of the Board who have been designated in the Articles of Incorporation of the Association are three (3). Members and spouses of individual Members or other immediate members of such Member's family, and officers of any Member that is an entity, and trustees of any Member that is a trust, shall be eligible to serve as a Trustee of the Association.

(b) The term of one of the initial Trustees shall expire at the first annual meeting after the approval of these Bylaws, the term of another of the initial Trustees shall expire at the second annual meeting after the approval of these Bylaws, and the term of another of the initial Trustees shall expire at the third annual meeting after the approval of these Bylaws. The initial Trustees shall have the term of office set forth opposite their names in the Articles of Incorporation of the Association or until their successors are duly elected and qualified or until their prior removal, death or resignation.

(c) Upon the expiration of the staggered terms set forth in Section 3.2(b) above, Trustees shall be elected by a majority vote of the Members for terms of three (3) years to succeed those whose terms expire. Despite the expiration of a Trustee's term, the Trustee shall continue to serve until the election and qualification of a successor or until there is a decrease in the number of Trustees, or until such Trustee's earlier death, resignation or removal from office.

(d) Any Trustee may be removed at any time, with or without cause, by a majority vote of the Members at a special election called for that purpose.

Section 3.3. Resignation. Any Trustee may resign at any time by giving written notice to the President or the Secretary of the Association. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.4. Vacancies. Any vacancy occurring in the Board of Trustees may be filled by an appointment approved by the affirmative vote of a majority of the remaining members of the Board of Trustees, or the Board may hold a special election of the Members for the purpose of filling such vacancy, in its discretion. A Trustee appointed to fill a vacancy shall serve for the unexpired term of such Trustee until the next annual meeting of Members. At the annual meeting an election shall be held to fill the remaining term of the predecessor's term in office so that the terms continue to be staggered. Any Trusteeship to be filled by reason of an increase in the number of Trustees shall be filled by an appointment approved by the affirmative vote of a majority of the Members at a special election called for that purpose. Any Trustee so chosen as a result of an increase in the number of Trustees shall hold office until the end of the term designated for the position so created and thereafter until the Trustee's successor shall have been elected and qualified, or until the Trustee's earlier death, resignation or removal.

Section 3.5. Standards of Conduct. A Trustee (or an officer) shall discharge his or her duties as Trustee (or officer):

- (a) In good faith;
- (b) With the care an ordinarily prudent individual in a like position would exercise under similar circumstances; and
- (c) In a manner the Trustee (or officer) reasonably believes to be in the best interest of the Association.

Section 3.6. Regular Meetings. Regular meetings of the Board of Trustees shall be held at such time and place as may be determined by the Board of Trustees, for the purpose of transaction of such business as may come before the meeting. The Board of Trustees may provide by resolution the time and place, either within or outside the State of Utah, for the holding of regular meetings. No additional notice of meetings held pursuant to a resolution of the Board of Trustees, other than the resolution itself, is required.

Section 3.7. Special Meetings. Special meetings of the Board of Trustees may be called by or at the request of the Chairman of the Board or any Trustee. The individual calling such special meeting may fix any place reasonably available to the Trustees as the place for holding such special meeting.

Section 3.8. Notice. Notice of each meeting of the Board of Trustees (other than regular meetings held pursuant to a resolution of the Board of Trustees under Section 3.6 above) stating the place, day and hour of the meeting shall be given to each Trustee at either the Trustee's e-mail address, home address or business address at least ten (10) calendar days prior thereto, with the notice address as per the Trustee's stated written preference. Any Trustee may waive notice of any meeting before, at or after such meeting. The attendance of a Trustee at a meeting shall constitute a waiver of notice of such meeting, unless the Trustee, at the beginning of the meeting or promptly upon later arrival, objects to holding the meeting because of lack of notice or defective notice, and after objecting, the Trustee does not vote for or assent to any action taken at the meeting. If special notice was required for a particular purpose, the Trustee must object to the purpose for which the special notice was required, and after objecting, refrain from voting for or assenting to the action taken at the meeting with respect to the purpose, or the Trustee's attendance will constitute a waiver of notice.

Section 3.9. Quorum and Voting. A majority of the Trustees shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees, and the vote of a majority of the Trustees present in person at a meeting at which a quorum is present shall be the act of the Board of Trustees. If less than a quorum is present at a meeting, a majority of the Trustees present may adjourn the meeting from time to time without further notice other than an announcement at the meeting, until a quorum shall be present.

Section 3.10. Proxies. For purposes of determining a quorum with respect to a particular proposal, and for purposes of casting a vote for or against a particular proposal, a Trustee may be considered to be present at a meeting and to vote if the Trustee has granted a signed written

proxy to another Trustee who is present at the meeting authorizing the other Trustee to cast the vote that is directed to be cast by the written proxy with respect to the particular proposal which is described with reasonable specificity in the proxy.

Section 3.11. Presumption of Assent. A Trustee who is present at a meeting of the Board of Trustees when corporate action is taken is considered to have assented to all action taken at the meeting unless such Trustee specifically dissents therefrom or abstains from consenting thereto. Such dissent or abstention shall be duly noted in the minutes of the meeting. The right of dissent or abstention as set forth above as to a specific action is not available to a Trustee who votes in favor of the action taken.

Section 3.12. Compensation. Trustees shall not receive compensation for their services as such except in unusual circumstances as approved by the Members. Trustees shall not be disqualified to receive reasonable compensation for services rendered to or for the benefit of the Association in any other capacity.

Section 3.13. Executive and Other Committees. By one or more resolutions adopted by a majority of the Trustees then in office, the Board of Trustees may designate from among its members an Executive Committee and one or more other committees, each of which shall have and may exercise all of the authority of the Board of Trustees granted to such committee by the resolution establishing such committee. Each committee shall be comprised of at least two Trustees appointed by the Board of Trustees. The Chairman of the Board shall be a member of and shall chair the Executive Committee, if any. The delegation of authority to any committee shall not operate to relieve the Board of Trustees or any member of the Board of Trustees from any responsibility imposed by law. Rules governing procedures for meetings of any committee of the Board of Trustees shall be as established by the Board of Trustees, or in the absence thereof, by the committee itself.

Section 3.14. Meetings by Telecommunication. Members of the Board of Trustees or any committee thereof may participate in a meeting of the Board of Trustees or committee by any means of communications so long as all individuals participating in the meeting can speak and hear one another. Such participation shall constitute presence in person at the meeting.

Section 3.15. Action Without a Meeting. Any action required or permitted to be taken at a meeting of the Board of Trustees may be taken without a meeting if each and every member of the Board of Trustees in writing either (a) votes for the action or (b) waives the right to demand that action not be taken without a meeting and (i) votes against the action or (ii) abstains from voting. Action is taken under this section only if the affirmative vote for the action equals or exceeds the minimum number of votes that would be necessary to take the action at a meeting at which all of the Trustees then in office were present and voted. An action taken pursuant to this section will not be effective unless the Association receives writings describing the action taken, satisfying the above requirements.

Section 3.16. Chairman of the Board. The Chairman of the Board of Trustees shall be selected (and removed) by the Board of Trustees by majority vote and shall (i) preside at all meetings of the Board of Trustees; (ii) see that all orders and resolutions of the Board of Trustees are carried into effect; (iii) supervise and manage the activities of the Executive Committee of the

Board, if any; and (iv) perform all other duties incident to the office of Chairman of the Board of Trustees and as from time to time may be assigned to the Chairman by the Board of Trustees.

ARTICLE IV

OFFICERS AND AGENTS

Section 4.1. Number and Qualifications. The elected officers of the Association shall be a President, President-elect, Secretary and Treasurer. The Board of Trustees may also elect or appoint such other officers, assistant officers and agents, including additional vice-presidents, assistant secretaries and assistant treasurers, as it may consider necessary. Members and spouses of individual Members or other immediate members of such Member's family, and officers of any Member that is an entity, and trustees of any Member that is a trust, shall be eligible to serve as an officer of the Association.

Section 4.2. Power/Duties. The Board of Trustees may delegate to any officer of the Association or any committee of the Board of Trustees the power to appoint, remove and prescribe the duties of other officers, assistant officers, agents and employees.

Section 4.3. Resignation. An officer may resign at any time by giving written notice of resignation to the Association. An officer's resignation shall take effect at the time specified in the notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.4. Election and Term of Office. The elected officers of the Association shall be elected by the Members at an annual meeting of the Members. If the election of officers shall not be held at such meeting, such election shall be held as soon as convenient thereafter. Each officer shall hold office for two (2) years or until the officer's successor shall have been duly elected and shall have qualified, or until the officer's earlier death, resignation or removal.

Section 4.5. Removal. An officer, assistant, agent or employee may be removed, with or without cause, at any time: (i) in the case of an officer elected by the Members, only by the Members in a special meeting called for that purpose; (ii) in the case of an officer, assistant, agent or employee appointed by the Board of Trustees, only by resolution of the Board of Trustees; and (iii) in the case of any other officer, assistant, agent or employee, by any officer of the Association or committee of the Board of Trustees upon whom or which such power of removal may be conferred by the Board of Trustees; but such removal shall be without prejudice to the contract rights, if any, of the individual so removed.

Section 4.6. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Trustees for the unexpired portion of the term.

Section 4.7. Compensation. The officers of the Association shall serve without compensation, provided that compensation may be paid for unusual services if unanimously approved by the Board. No officer shall be prevented from receiving such compensation by reason of the fact that he or she is also a Trustee of the Association.

Section 4.8. Authority and Duties of Officers. The officers of the Association shall have the authority and shall exercise the powers and perform the duties specified below and as may be additionally specified by the President, the Board of Trustees or these Bylaws, except that in any event each officer shall exercise such powers and perform such duties as may be required by law.

(a) *President.* The President shall perform such duties as may be assigned to him/her by the Board of Trustees and all duties normally performed by a chief executive officer or President of a corporation. Without limitation, the President shall have the duty and authority to co-sign checks with the Treasurer, enter into contracts, and represent the Association before government entities as directed by the Board. The President-elect shall automatically succeed to the office of President at the conclusion of the term of the then serving President.

(b) *President-Elect.* In the absence of the President, or in the event of the President's death, inability or refusal to act, the President-elect shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The President-elect shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Trustees. The President-elect shall be elected by the Members at the annual meeting of the Members. The President-elect shall be in effect the same as the Vice President of the Association.

(c) *Secretary.* The Secretary shall: (i) keep the minutes of the proceedings of the Board of Trustees, any committees of the Board of Trustees, and of the Members; (ii) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (iii) be custodian of the corporate records of the Association; and (iv) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Trustees. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the Secretary.

(d) *Treasurer.* The Treasurer shall: (i) be the principal financial officer of the Association and oversee the care and custody of all its funds, securities, evidences of indebtedness and other personal property, and deposit the same in accordance with the instructions of the Board of Trustees; (ii) supervise the process of receiving and giving receipts for moneys paid in on account of the Association; (iii) supervise the paying of all bills, payrolls and other just debts of the Association of whatever nature upon maturity out of available funds; (iii) prescribe and supervise the methods and systems of accounting to be followed, see that complete books and records of account are kept, and prepare and file all local, state and federal tax returns and related documents, prescribe and supervise an adequate system of internal audit, and oversee the preparation of and furnish to the Board of Trustees statements of account showing the financial position of the Association and the results of its operations; (iv) upon request of the Board of Trustees, make such reports to it and the Members as may be required at any time, such as a financial statement for the past year at the annual meeting of the Members and a budget for the coming year; and (v) perform all other duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the Chairman of the Board of Trustees or the Board of Trustees.

Section 4.9. Watermaster. The Board of Trustees shall designate or hire a person to serve as Watermaster for the Association, and if deemed advisable, someone to serve also as an Assistant Water Master. Such person or persons may be Association Members but need not be, and they may be hired and compensated as the Board deems advisable. The Water Master shall be responsible for the regular maintenance of the Association water system, including dealing with all emergencies that may arise, for turning it on and off in the appropriate seasons, and for complying with all governmental rules and regulations applicable to the water system.

Section 4.10. Multiple Offices. An individual may hold more than one office of the Association; provided, however, no individual may serve both as the President and the Treasurer of the Association.

Section 4.11. Surety Bonds. The Board of Trustees may require any officer or agent of the Association to execute to the Association a bond in such sums and with such sureties as shall be satisfactory to the Board of Trustees, conditioned upon the faithful performance of such individual's duties and for the restoration to the Association of all books, papers, vouchers, money and other property of whatever kind in such individual's possession or under such individual's control belonging to the Association.

ARTICLE V

ASSESSMENTS

Section 5.1. Annual Assessment. The Board shall have power to assess the Members each year for payment of annual dues, in an amount to be recommended by the Board and agreed upon by a simple majority of the Members present at the annual meeting of the Members. If there is no change from the amount of the assessment from the prior year, the Board may assess that amount without further Member approval. Such assessment shall be used for regular recurring expenses of the Association, such as the USFS annual lease fee applicable to the common area of the Mill D summer home tract, holding of the annual or special meetings, postage for notices, bank fees, costs of the annual summer party, etc. Such assessment may also include an amount to be added to a capital reserve fund to help defray the costs of future improvements and upgrades to the systems and infrastructure serving the Association and the Members. Such assessments shall be due and payable within thirty (30) days of the sending out of the notice of the assessment.

Section 5.2. Special Assessments. The Board shall have power to assess the Members for special assessments for maintenance and repair of various systems and infrastructure improvements serving the Association and the Members, subject to the approval of a simple majority of the Members present at the annual or any special meeting of the Members, which may include but shall not be limited to:

- (a) maintenance and repair of electrical lines;
- (b) maintenance and repair of the water system;
- (c) maintenance and repair of the access road, including signage;

(d) maintenance and repair of the gate to the access road, including rekeying the lock on the gate from time to time as needed;

(e) governmental assessments for fire, police, sewer or other services; and

(f) any other maintenance and repair items that may arise.

The Board shall also have power to assess the Members and/or to use the capital reserve fund for capital improvements and major costs which do not fall in the preceding category, subject to the approval of a two-thirds (2/3) majority of all of the Members, which may include but shall not be limited to:

(g) resurfacing and major repairs to the access road;

(h) burying or upgrading the electrical lines;

(i) burying or upgrading the water lines;

(j) reappraising the cabin lots in connection with the USFS reappraisal process;

(k) USFS and city, county, state and other governmental body regulatory issues;

(l) any other major cost items; and

(m) professional fees for lawyers, accountants, appraisers, surveyors, engineers and so forth in connection with any of the foregoing.

The Board shall also have power to assess one or more individual Members for damage caused by such Members or their guests or agents to any of the properties or infrastructure of the Association, without the approval of the Members at any annual or special meeting.

Any such special assessment shall be payable in the amounts and at the time or times as set forth in the notice of the assessment. Except as otherwise provided herein, annual and special assessments shall be pro rata per cabin lot.

Section 5.3. Collection of Assessments. If any Member fails to pay a properly issued assessment when due, such assessment shall commence to bear simple interest at the prime rate of interest then charged by Zions First National Bank as of the date such assessment became overdue. The regular annual assessment shall also bear a late fee of 10%. In addition to having all legal remedies otherwise available to it for the collection of a debt, the Association may take the following actions to collect an assessment from a delinquent Member until the assessment is paid in full, with interest and late fees as applicable:

(a) the Association may change the key to the gate to the access road, deny the new key to the delinquent Member and charge the delinquent Member for the cost of changing the locks;

- (b) the Association may disconnect or interrupt water service to the cabin of the delinquent Member;
- (c) the Association may place a lien on the cabin of the delinquent Member;
- (d) the Association may take legal action to collect the debt; and
- (e) the Association may take any other action reasonably calculated to obtain cooperation and compliance by the delinquent Member, subject to the approval of a two-thirds (2/3) majority of all of the Members with respect to any other action

ARTICLE VI

RULES AND REGULATIONS

Section 6.1. Rules and Regulations. The Board shall adopt, subject to the approval of a two-thirds (2/3) majority of all the Members, rules and regulations with respect to the conduct of the Members with respect to their cabins and their conduct while on the property. Such rules and regulations shall include appropriate limitations on the following activities, among others:

- (a) the amount and timing of noise caused by music, parties, construction or other activities;
- (b) the use of ATVs and snowmobiles;
- (c) the use of cabins by friends, relatives and guests;
- (d) the use of firearms or fireworks;
- (e) the making of open fires;
- (f) speeding on the access road;
- (h) use of the access road by trucks or other vehicles exceeding the load or size limit for such road;
- (i) keeping the access road clear at all times; and
- (j) proper use of the gate to the access road.

Section 6.2. Sanctions for Violation.. The Board may impose appropriate sanctions for violation of any of the rules and regulations of the Association, including fines and other sanctions such as those outlined in Section 5.3 above, particularly in the case that a violation causes actual damage to the property of the Association and the Members.

ARTICLE VII

EXECUTION OF INSTRUMENTS

Section 7.1. Checks, Drafts, etc. All checks, drafts and orders for payment of money, and notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, or agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Trustees.

Section 7.2. Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Trustees may select.

Section 7.3. Contracts. The Board of Trustees may authorize any officer or officers, or agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

Section 7.4. Conflicts of Interest. The Trustees of the Association may adopt by majority vote a conflicts of interest policy, subject to the approval of a two-thirds (2/3) majority of the Members present at the annual or any special meeting of the Members.

ARTICLE VIII

INDEMNIFICATION

Section 8.1. Indemnification.

(a) To the fullest extent allowed by relevant law, the Association shall indemnify any Trustee or officer of the Association who is successful, on the merits or otherwise, in the defense of any proceeding or matter to which the Trustee or officer was a party by reason of having served as a Trustee or officer of the Association, or any claim, issue or matter in the proceeding to which the Trustee or officer was a party because the Trustee or officer is or was a Trustee or officer of the Association, against reasonable expenses incurred in the proceeding or matter, including reasonable attorney fees.

(b) The Association may in its discretion indemnify an individual made a party to a proceeding because the individual is or was a Trustee, officer, employee, fiduciary or agent of the Association or of any other Association at the request of the Association, or by reason of any action alleged to have been taken, omitted or neglected as such Trustee, officer, employee, fiduciary or agent against reasonable expenses incurred in connection with the proceeding, if:

- (i) the individual's conduct was in good faith;
- (ii) the individual reasonably believed that the individual's conduct was in, or not opposed to, the Association's best interests; and
- (iii) in the case of any criminal proceeding, the individual had no reasonable cause to believe the individual's conduct was unlawful.

(c) The Association shall not indemnify a Trustee, or officer, employee, fiduciary, or agent in connection with a proceeding in which such individual was adjudged liable to the Association, or in connection with any other proceeding charging that the individual derived an improper personal benefit, whether or not involving action in the individual's official capacity, in which proceeding the individual was adjudged liable on the basis that the individual derived an improper personal benefit.

Section 8.2. Advances of Costs and Expenses. The Association may in its discretion pay for reasonable expenses incurred by a Trustee, officer, employee or agent (in defending a civil or criminal action, suit or proceeding) who is a party to a proceeding in advance of final disposition of the proceeding if:

(a) the individual furnishes the Association a written affirmation of the individual's good faith belief that the individual has met the applicable standard of conduct described above in Section 6.1(b).

(b) the individual furnishes the Association a written undertaking, executed personally or on the individual's behalf, to repay the advance, if it is ultimately determined that the individual did not meet the standard of conduct; and

(c) a determination is made that the facts then known to those making the determination would not preclude indemnification.

Section 8.3. Insurance. By action of the Board of Trustees, notwithstanding any interest of the Trustees in such action, the Association may purchase and maintain insurance, in such amounts as the Board of Trustees may deem appropriate, on behalf of any individual indemnified hereunder against any liability asserted against such individual and incurred by such individual in such individual's capacity of or arising out of such individual's status as an agent of the Association, whether or not the Association would have the power to indemnify such individual against such liability under applicable provisions of law. The Association may also purchase and maintain insurance, in such amounts as the Board of Trustees may deem appropriate, to insure the Association against any liability, including without limitation, any liability for the indemnifications provided in this Article.

Section 8.4. Right to Impose Conditions to Indemnification. The Association shall have the right to impose, as conditions to any indemnification provided or permitted in this Article, such reasonable requirements and conditions as the Board of Trustees may deem appropriate in each specific case, including but not limited to any one or more of the following: (a) that any counsel representing the individual to be indemnified in connection with the defense or settlement of any action shall be counsel that is mutually agreeable to the individual to be indemnified and to the Association; (b) that the Association shall have the right, at its option, to assume and control the defense or settlement of any claim or proceeding made, initiated or threatened against the individual to be indemnified; and (c) that the Association shall be subrogated, to the extent of any payments made by way of indemnification, to all of the indemnified individual's right of recovery, and that the individual to be indemnified shall execute all writings and do everything necessary to assure such rights of subrogation to the Association.

Section 8.5. Limitation on Liability. The Trustees and officers of the Association shall not be liable to the Association for monetary damages for any action taken or any failure to take any action as a Trustee acting in good faith.

ARTICLE IX

MISCELLANEOUS

Section 9.1. Account Books, Minutes, Etc. The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Trustees, Members and any committees. All books and records of the Association may be inspected by any Trustee or Member or such Trustee's or Member's authorized agent or attorney, for any proper purpose at any reasonable time, as specified in Section 16-6a-1602 of the Act.

Section 9.2. Fiscal Year. The fiscal year of the Association shall be as established by the Board of Trustees.

Section 9.3. Conveyances and Encumbrances. Property of the Association may be assigned, conveyed or encumbered by such officers of the Association as may be authorized to do so by the Board of Trustees, and such authorized individuals shall have power to execute and deliver any and all instruments of assignment, conveyance and encumbrance; however, the sale, exchange, lease or other disposition of all or substantially all of the property and assets of the Association shall be authorized only in the manner prescribed by applicable statute.

Section 9.4. Loans Prohibited. No loans shall be made by the Association to Members or others. However, the Association shall not be prohibited from borrowing for any proper purpose.

Section 9.5. Amendment. The power to amend these Bylaws or the Association's Articles of Incorporation shall be vested in the Members, and any such amendment must be approved by a two-thirds (2/3) majority of all of the Members.

Section 9.6. Severability. The invalidity of any provision of these Bylaws shall not affect the other provisions hereof, and in such event these Bylaws shall be construed in all respects as if such invalid provision were omitted.

Section 9.7. Notice. Any notice of a meeting or other notice to be given hereunder shall be given (i) by the mailing of notice thereof to each Member of the Association at the address of such Member on the records of the Association by first class, certified or registered mail, at least ten (10) calendar days prior to the annual meeting or at least five (5) business days notice prior to any other meeting or for any other type of notice, or (ii) by personal delivery of written notice to the Member, or (iii) by e-mail to such Member's e-mail address of record, or (iv) by facsimile notice sent to such Member's fax number of record. If mailed, such notice shall be deemed to be given when deposited in the United States mail, with postage thereon prepaid. If transmitted by

e-mail or by facsimile, such notice shall be deemed to be given when the transmission is successfully completed.

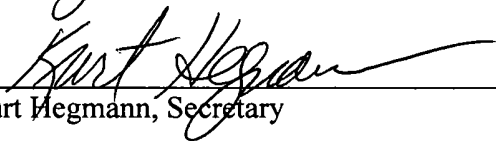
Section 9.8. Dispute Resolution. In the event of a dispute between the Association and any Member arising under these Bylaws and the Rules and Regulations of the Association, the parties by mutual consent may submit the dispute to mediation or binding arbitration for resolution.

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BYLAWS CERTIFICATE

The undersigned certifies that he is the Secretary of the Mill D Cabin Owners Association, a Utah nonprofit Association, and that, as such, he is authorized to execute this certificate on behalf of said Association, and further certifies that attached hereto is a complete and correct copy of the presently effective Amended and Restated Bylaws of said Association.

Dated effective as of the 9 day of May, 2013.



Kurt Hegmann, Secretary

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