

BYLAWS

COTTAGE PINES HOMEOWNERS ASSOCIATION
A UTAH NON-PROFIT CORPORATION

ARTICLE I

PLAN OF LIVING UNIT OWNERSHIP

1. Submission. The property located in Salt Lake County, Utah, as more particularly described in the attached Exhibit "A", has been submitted to the requirements of the Declaration of Covenant, Conditions & Restrictions of the Cottage Pines PUD recorded in the office of the County Recorder of Salt Lake County, Utah, simultaneously herewith, and shall hereafter be referred to as the "Subdivision".

2. Definitions. The definitions contained in the Declaration are hereby incorporated into these Bylaws and shall apply to the common terms referred to herein.

3. Bylaws Applicability. All present and future Owners and tenants, as well as their guests, licensees, servants, agents, employees and any other person or persons who shall be permitted to use the facilities of the Common Areas, shall be subject to these Bylaws and to the Rules and Regulations of the Association. Acquisition, rental or occupancy of any of the Living Units on the Lots within the Subdivision shall constitute an acknowledgment that such Owner, tenant or occupant has accepted and ratified these Bylaws, the provisions of the Declaration and the Rules and Regulations and will comply with them.

4. Office. The office of the Association and of the Board shall be located at the Subdivision or at such other place as may be designated from time to time by the Board.

ARTICLE II

ASSOCIATION

1. Composition. Each Owner shall automatically, upon becoming the Owner of a Lot, be a Member of the Association and shall remain a Member of said Association until such time as the ownership ceases for any reason, at which time membership in the Association shall automatically cease. Membership is appurtenant to and may not be separated from Lot ownership. The Board or its delegates may require that a member provide proof of ownership as a condition of recognition. All Members are subject to all the rights and duties established in the Declaration, Articles of Incorporation and these Bylaws of the Association. All of the Members, acting as a group in accordance with the Declaration and these Bylaws, shall constitute the Association. Except as to those matters which the Declaration specifically requires to be performed by the vote of the Members, the administration of the Association shall be performed by the Board

2. Voting. Unless specifically provided for herein or otherwise properly amended voting rights of the Members shall be governed by the guidelines set forth in the Declaration.

3. Place of Meeting. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place as may be designated by the Board and stated in the notice of the meeting.

4. Annual Meeting. The first annual meeting shall be set by the Declarant. Thereafter, the annual meeting of the Association shall be held in July of each year, the specific date and time to be fixed by the Board. If the annual meeting is to be held at a place other than at the principal office of the Association, the place of meeting shall be at a location in Salt Lake County, Utah, and shall be specified in the notice of meeting.

5. Special Meetings. It shall be the duty of the President to call a special meeting of the Association within six weeks if so directed by resolution of the Board or, after all of the Board has been elected by Members or upon a petition signed and presented to the Secretary by Members having not less than twenty percent (20%) of the votes of all Members in existence at the time the vote is taken. The notice of any special meeting shall state the time place and general purpose of such meeting. No business shall be transacted at a special meeting except as stated in the notice.

6. Notice of Meeting. It shall be the duty of the Secretary to personally deliver by email or mail by United States mail, postage prepaid, a notice of (a) each annual meeting of the Members, at least twenty (20) but not more than thirty (30) days in advance of such meeting and (b) each special meeting of the Members at least ten (10) but not more than twenty (20) days in advance of such meeting, stating the general purpose thereof as well as the time and place where the meeting is to be held, to each Member of record, at the address of their respective Living Units and at such other address as each member may have designated by notice in writing to the Secretary as of the time of mailing or delivering the notice. The delivery or mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

7. Voting Requirements. A Member shall be deemed to be in "good standing" and "entitled to vote" at any annual meeting or at any special meeting of the Association if, and only if, he shall have fully paid all due installments of assessments made or levied against him and his Lot by the Board as hereinafter provided, together with all interest, costs, attorney's fees, penalties and other expenses, if any, properly chargeable to him and against his Lot, at least three (3) days prior to the date fixed for such annual or special meeting.

8. Proxies. The votes appertaining to any Lot may be cast pursuant to a proxy or proxies duly executed by or on behalf of the Member, or, in cases where the Member is more than one person, by or on behalf of all such persons. No such proxy shall be revocable except by actual notice to the person presiding over the meeting by the Member or by any of such persons that it be revoked. Any proxy shall be void if it is not dated, if it purports to be revocable without notice as aforesaid. The proxy of any person shall be void if not signed by a person having authority, at the time of the execution thereof, to execute deeds on behalf of that person. Any proxy shall terminate automatically upon the adjournment of the first meeting held on or after the date of that proxy, and must be filed with the Secretary not less three(3) days before the meeting.

9. Quorum. Except as may otherwise be provided herein or by statute, more than forty percent (40%) of the Members shall constitute a quorum for the adoption of decisions. If, however, such quorum shall not be present or represented at any meeting, the Members entitle to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting and reschedule for a time no earlier than 48 hours, and no later than thirty (30) days after the time set for the original meeting. No notice of such

rescheduled meeting shall be required except an announcement thereof at the original meeting. A quorum for the transaction of business at the rescheduled meeting shall be thirty percent (30%) of the Members in person or by proxy.

10. Order of Business. The order of business at all meetings of the Association shall be as follows: (a) roll call; (b) proof of notice of meeting; (c) reading of minutes of preceding meeting; (d) reports of officers; (e) report of special committees, if any; (f) election of inspectors of election, if applicable; (g) election of Board Members, if applicable; (h) unfinished business; and (i) new business.

11. Conduct of Meeting. The President or in his absence the Vice-President, shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a Minute Book all resolutions adopted by the meeting as well as a record of all transactions occurring thereat.

ARTICLE III

BOARD OF TRUSTEES

1. Powers and Duties. The affairs and business of the Association shall be managed by the Board which shall have all of the powers and duties necessary for the administration of the affairs of the Association in accordance with the provision of the Declaration and may do all such acts and things as are not by these Bylaws directed to be exercised and done by the Association. The Board shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the enjoyment of the Subdivision and its Common Areas provided such Rules and Regulations shall not be in conflict with the Declaration or these Bylaws. The Board shall delegate to one of its members the authority to act on behalf of the Board on all matters relating to the duties of the Managing Agent, if any, which might arise between meetings of the Board.

2. Composition of Board, etc. The provisions relating to the composition of the Board, the terms of office and other provisions regarding the Board are set forth in the Declaration.

3. Election and Term of Office the Board. At the first annual meeting of the Association, subject to the provisions of Section 2 of this Article III, the members of the Board shall be elected. The term of office shall be fixed at two years for those two persons receiving the greatest number of votes, for one year for the third Board Member. Thereafter terms of office of new members shall be staggered so that at any annual meeting of the Members new Board members must be elected. The Board Members shall hold office until their respective successors have been elected and hold their first meeting.

4. Officers. The officers of the Association shall be a President, Vice President, Secretary, Treasurer and such other officers as may from time to time be appointed by the Board. The offices of Secretary and Treasurer may be held by one and the same person. Each officer shall be elected by a majority vote of the Board at a meeting duly held and constituted.

5. Organization Meeting. The first meeting of the members of the Board following the annual meeting of the Associations shall be held within ten (10) days after the annual meeting at such place as shall be fixed by the Board at the meeting at which such Board Members were elected, and no notice shall be necessary to the newly elected Board Members in order legally to constitute such meeting provided that a majority of the whole board shall be present thereat.

6. Regular Meetings. Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Board, but at least three such meetings shall be held during each fiscal year after the first annual meeting of the Association. Notice of regular meetings of the Board shall be given to each member of the Board, personally, by mail or by telephone, at least three (3) business days prior to the day named for such meeting, and such notice shall state the time, place and purpose of the meeting.

7. Special Meetings. Special meetings of the Board may be called by the President on three (3) business days notice to each member of the Board. Such notice shall be given personally, by mail or by telephone, and such notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least two Board Members.

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

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

10. Vacancies. Vacancies in the Board caused by any reason other than removal of a Board member by a vote of the Association shall be filled by vote of the majority of the remaining Board members, at a special meeting of the Board held for that purpose promptly after the occurrence of any such vacancy, even though the Board members present at such meeting may constitute less than a quorum of the board; and each person so elected shall be a Board member until a successor is elected at the next annual meeting of the Association. If the remaining Board members are unable to select a replacement by a majority vote, then the vacancy shall be filled by vote of the majority of Association members in attendance at a duly scheduled and called special meeting of the Association. In the event that the votes of the Association Members at the special meeting are even, then the President of the Association shall be entitled to cast an additional final vote. If the President is not available, then the Vice-President shall cast the final vote and so on the Secretary, then the Treasurer, if the prior officer is not available.

11. Removal of Board Members. A Board member may be removed with or without cause, and his successor elected, at any duly called regular or special meeting of the Association at which a quorum is present, by an affirmative vote of a majority of the votes represented and voting. Any Board member whose removal has been proposed by the Members shall be given at least ten (10) days' notice of the calling of the meeting and the purpose hereof and an opportunity to be heard at the meeting.

12. Compensation. No Board member shall receive any compensation from the Association for acting as such.

13. Conduct of Meetings. The President shall preside over all meetings of the Board and the Secretary shall keep a Minute Book of the Board recording therein all resolutions adopted by the Board and a record of all transactions and proceedings occurring at such meeting.

14. Report of Board. The Board shall present at each annual meeting, and when called for by vote of the Association at any special meeting of the Association, a full and clear statement of the business and condition of the Association.

15. Fidelity Bonds. The Board shall require that all officers, agents (including any professional manager and its employees) and employees of the Association handling or responsible for funds furnish adequate fidelity bonds. The premiums on such bonds shall constitute a Common Expense. The Board shall provide fidelity insurance coverage as required by the Declaration.

ARTICLE IV

FISCAL YEAR

The fiscal year of the Association shall consist of the twelve month period commencing on January 1 of each year and terminating on December 31 of the same year, except that the first fiscal year shall begin at the date of organization and terminate on December 31.

ARTICLE V

AMENDMENT TO BYLAWS

1. Amendments. Except as otherwise provided in this Section, these Bylaw may be modified or amended either (i) by a vote of at least sixty-five percent (65%) of the Members at any regular or special meeting at which a quorum is present, provided that Notice of the proposed amendment shall have been given to each Member simultaneously with the notice of such meeting or (ii) pursuant to a written instrument duly executed by at least fifty-one percent (51%) of the Members.

2. Recording. A modification or amendment of these Bylaws shall become effective only if such modification or amendment is recorded in the office of the County Recorder of Salt Lake County, Utah within 45 days of the modification.

3. Conflicts. No modification or amendment of these Bylaws may be adopted which shall be inconsistent with the provisions of the Declaration. A modification or amendment once adopted and recorded as provided for herein shall then constitute part of the official Bylaws of the Association and all Members shall be bound to abide by such modification or amendment.

ARTICLE VI

NOTICE

1. Manner of Notice. All notices, demands, bills, statements or other communications provided for or required under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by U.S. Mail, first class postage prepaid (i) if to an Owner, at the address of his Living Unit and at such other

address as the Owner may have designated by notice in writing to the Secretary, or (ii) if to the Board or the Managing Agent, at the principal office of the Managing Agent or at such other address as shall be designated by notice in writing to the Members comprising the Board pursuant to this Section.

2. Waiver of Notice. Whenever any notice is required to be given under the provisions of the Declaration or of these Bylaws, a waiver thereof, in writing, signed by the person or person entitled to such notice, whether signed before or after the time stated therein, shall be deemed equivalent thereto.

ARTICLE VII

COMPLIANCE, CONFLICT, AND MISCELLANEOUS PROVISIONS.

1. Conflict. These Bylaws are subordinate and subject to all provisions of the Declaration. All of the terms hereof, except where clearly repugnant to the context shall have the same meaning as they are defined to have in the Declaration. In the event of any conflict between these Bylaws and the Declaration, the provisions of the Declaration shall control.

2. Severability. These Bylaws are set forth to comply with the requirements of the State of Utah. In case any of the Bylaws are in conflict with the provisions of any of its statutes, the provisions of the statutes will apply. If any provisions of these Bylaws or any section, sentence, clause, phrase, or word, or the application thereof in any circumstances are held invalid, the validity of the remainder of these Bylaws shall not be affected thereby and to this end, the provisions hereof are declared to be severable.

3. Waiver. No restrictions, conditions, obligation or provision of these Bylaws shall be deemed to have been abrogated or waived by reason of any failure or failures to enforce the same.

4. Captions. The captions contained in these Bylaws are for convenience only and are not part of these Bylaws and are not intended in any way to limit or enlarge the terms and provisions of these Bylaws.

5. Gender, etc. Whenever in these Bylaws the context so requires, the singular number shall include the plural and the converse and the use of any gender shall be deemed to include all genders.

THESE BYLAWS are adopted this 27th day of August, 2013.



Dee Hansen, President
Cottage Pines Homeowners Association

CERTIFICATION

It is hereby certified that the Bylaws of Cottage Pines Homeowners Association, Inc. were adopted pursuant to a Resolution of the Cottage Pines Homeowners Association Board of Directors on the 27th day of August, 2013.

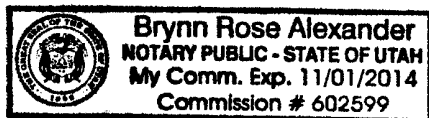
COTTAGE PINES HOMEOWNERS ASSOCIATION, INC.

By: [Signature]

Its: PRESIDENT

STATE OF UTAH)
 ss:
COUNTY OF SALT LAKE)

On the 11 day of August _____, 2013, personally appeared before me Dee P. Hansen, officers of Cottage Pines Homeowners Association, Inc., who being by me duly sworn did say that the foregoing instrument was signed by them on behalf Cottage Pines Homeowners Association, Inc.



[Signature]
NOTARY PUBLIC

EXHIBIT "A"

LEGAL DESCRIPTION

All of lots 1 thru 10, Cottage Pines at Willow Creek PUD, Salt Lake County, Utah, according to the official plat thereof.

[22-35-279-032-0000 through 22-35-279-0042-0000]