

**AMENDED AND RESTATED BYLAWS OF
JEREMY RANCH OWNERS ASSOCIATION
A Non-Profit Corporation**

These Amended and Restated Bylaws of Jeremy Ranch Owners Association are effective upon recording in the Summit County Recorder's Office pursuant to the Utah Community Association Act and the Utah Revised Nonprofit Corporation Act and are executed by the Association.

RECITALS

A. These Bylaws are adopted to complement the Declaration and to eliminate ambiguity, to further define the rights of the Association and the Owners, to provide for the ability to more easily govern and operate the Association, and, to further the Association's efforts to safely, efficiently, and economically provide a quality living environment.

B. These Bylaws affect the real property situated in Summit County, Utah described with particularity on Exhibit A and shall be binding on all parties having or acquiring any right, title, or interest to the Association or any part thereof.

C. These Bylaws are executed and recorded by the Association, by and through the Association's Board of Trustees, pursuant to Article 14.1 of the Bylaws of Jeremy Ranch Owners Association.

D. These Bylaws replace any prior bylaws, whether recorded or not. These Bylaws have been approved by a majority vote of the Board of Trustees.

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RHONDA FRANCIS, SUMMIT COUNTY RECORDER

FEE 1290.00 BY JEREMY RANCH HOA



ARTICLE I DEFINITIONS

Capitalized terms used in these Bylaws (including recitals) shall have the following meanings:

1.1. **Acts** shall be collectively referred to the Utah Community Association Act and the Utah Revised Nonprofit Corporation Act.

1.2. **Assessments** shall mean any charge imposed or levied by the Association against Owners as provided in these Bylaws or other Governing Documents, including but not limited to regular Assessments, special Assessments, individual Assessments, and all corresponding late fees, fines, and interest, as provided in the Declaration or these Bylaws.

1.3. **Articles of Incorporation** shall mean the Articles of Incorporation for Jeremy Ranch Owners Association.

1.4. **Association** shall mean the Jeremy Ranch Owners Association, a Utah non-profit corporation.

1.5. **Board or Board of Trustees** shall mean the Board of Trustees of the Association as duly elected in accordance with the terms and conditions of the Articles of Incorporation and these Bylaws. The Board is the governing body of the Association.

1.6. **Bylaws** shall mean these Bylaws of the Association, as may be amended or restated from time to time.

1.7. **Common Areas** shall mean all land, and the improvements situated thereon, within the Project that the Association now or hereafter owns in fee for the benefit of Owners for as long as the Association is the owner of the fee, and any real property or improvements within the Project that the Association has the obligation to maintain, repair, or replace for the common benefit of the Owners, as the Board shall determine in its sole and exclusive discretion, including, without limitation, all utility and service lines and similar improvements, whether public or private-company owned, intended to serve more than one Residence, whether located on a Lot or lying inside of the exterior boundaries of the Residence.

1.8. **Common Expenses** shall mean (a) all sums lawfully assessed against Owners; (b) expenses of administration, maintenance, management, operation, repair and replacement of the Common Areas which are maintained by the Association; (c) expenses allocated by the Association among the Owners; (d) expenses agreed upon as common expenses by the Association or its Board of Directors; (e) expenses declared common expenses by the Declaration; and (f) other miscellaneous charges incurred by the Association or the Board pursuant to the Act or the Governing Documents.

- 1.9. **Declaration** shall mean the Declaration of Protective Covenants, Agreements, Restrictions and Conditions of Plats 1, 2, 3, 4, 5, and A.
- 1.10. **Governing Documents** shall mean collectively, the Declaration, Articles of Incorporation, Bylaws, Plat, and any Rules adopted by the Board.
- 1.11. **Lot** shall mean each of the individual Lots within the Project, as shown on the Plat, with the exception of the Common Areas. A Lot shall include any Residence or other improvement constructed thereon. Each Lot consists generally of all structures on or within the boundary of the Lot.
- 1.12. **Mortgage** shall mean any mortgage, deed of trust, or trust deed or the act of encumbering any Lot or any property by a mortgage, trust deed, or deed of trust.
- 1.13. **Mortgagee** shall mean and refer to any person or entity named as a mortgagee of a mortgage or beneficiary under or holder of a deed of trust.
- 1.14. **Occupant** shall mean and refer to any person living, dwelling, visiting, or staying in a Residence. This includes, but is not limited to, all lessees, tenants, and the family members, agents, and representatives living, dwelling, visiting, or staying in a Residence. Occupants shall be bound by the Restrictions in these Bylaws and shall be liable for any fines that are assessed for violations of the Governing Documents.
- 1.15. **Officer** shall mean the President, Vice President, Secretary, or Treasurer.
- 1.16. **Owner** shall mean the record owner, whether one or more persons of a fee simple title to any Lot which is a part of the Project, including contract sellers, but excluding those having an interest merely as security for the performance of an obligation.
- 1.17. **Plat** shall mean all of the official subdivision plat(s) for Wildflower Village 4, filed and recorded in the official records of the Utah County Recorder's Office that are made subject to this Declaration.
- 1.18. **Project** shall include the real property described in Exhibit A and all additional land, together with the buildings, improvements, and permanent fixtures located thereon, and all easements and rights appurtenant thereto and shall at any point in time mean and refer to the Jeremy Ranch Owners Association.
- 1.19. **Residence** shall mean a structure intended for use and occupancy as a single-family residence, together with the garage and all improvements located on or with respect to the Lot concerned which are used in connection with such residential structure.
- 1.20. **Rules** shall mean and refer to the rules, resolutions, regulations, policies, etc. adopted by the Board, including architectural guidelines, collections policies, enforcement policies and fine schedules.
- 1.21. **Trustee** shall have the same meaning as "Board" or "Board of Trustees".

ARTICLE II LEGAL AUTHORITY

These Amended and Restated Bylaws (hereinafter known as the "Bylaws"), of Jeremy Ranch Owners Association, are promulgated pursuant to and in conformance with the Acts and pursuant to authority granted to the Board of Trustees (hereinafter sometimes referred as the "Trustees" or singular, the "Trustee") as set forth the Association's Articles of Incorporation.

ARTICLE III OFFICES

The principal office of the Association shall be located in Park City, Utah. The Association may have such other offices, within Summit County, Utah, as the Trustees may designate. The mailing address of the registered office is 8772 Jeremy Road, Park City, Utah 84098 under the name of the registered current President or Treasurer of Jeremy Ranch Owners Association.

ARTICLE IV DECLARATIONS

The Association is organized pursuant to the Acts, in alignment with the declarations set forth in the Declaration of Protective Covenants, Agreements, Restrictions and Conditions of Plats 1, 2, 3, 4, 5, and A. Such Declarations include, but are not limited to, the desire to create a nonprofit corporation comprised of all the legal recorder Owner of property with the Association, whereas the planned community is located in Summit County, State of Utah, to own, operate, and maintain various open space or Common Areas including community improvements and to administer and enforce the Declarations, architectural guidelines, these Bylaws, and all other Association's Governing Documents.

ARTICLE V MEMBERSHIP AND RIGHTS OF OWNERS

Section 5.1. Membership: All Owners shall have membership in the Association which begins immediately and automatically upon becoming the recorded Owner of the Lot or single-family dwelling to which such membership appertains and shall cease immediately and automatically upon ceasing to be the record Owner of such Lot or single-family dwelling. Membership in this Association shall be mandatory, not optional nor transferable. The Association may issue certificates of membership, but such certificates shall not be necessary to evidence membership in the Association. Owners are those whose names appear on the records in the Summit County Recorder's office, State of Utah of the Lot or single-family dwelling within the area

known as the Association's Plats 1, 2, 3, 4, 5, and A (hereafter known collectively as the "Subdivisions" or singularly, the "Subdivision"). No Owner may resign their membership of the Association. Owner's spouse may serve as a Trustee or on a committee of the Association and shall have voting rights (see Article VI).

The term "Owner(s)" shall not include any Mortgagee, trustee, or beneficiary under any Mortgage, trust deed, or other security instrument by which a Lot or any part thereof is encumbered, nor shall it include persons or entities purchasing a Lot under contract until such contract is fully performed and legal title conveyed. If record ownership of a Lot in Subdivision is jointly held, the membership appertaining to such Lot shall also be jointly held. Each membership in the Association shall be appurtenant to and shall not be separated from the Lot to which it relates. No person or entity other than Owner(s), which includes their spouse, of a Lot in the Subdivisions may have membership of the Association. Membership in the Association shall be available without regard to race, color, creed, sex or national origin.

Section 5.2. Voting: With respect to each matter submitted to a vote of the Owners, each Lot shall have the right to cast, in person or by proxy, one (1) vote. In the event there is more than one Owner of a particular Lot, the vote relating to such Lot shall be exercised as such Owners may determine among themselves. A vote cast by any of such Owners, whether in person or by proxy or by written ballot, shall be conclusively presumed to be the vote attributable to the Lot concerned unless an objection is immediately made by another Owner of the same Lot. In the event such an objection is made or if there are conflicting votes from the same Lot, the vote involved shall not be counted for any purpose other than to establish a quorum. Voting for any Association matter, including elections, may be done electronically, including online voting, so long as the Board can reasonably determine the validity of the vote. The Board may adopt additional Rules regarding such as electronic voting, including timeframes for voting and other issues.

A renter of a home is not an Owner and may not cast any votes. See Article VI for further reference to voting procedures.

No Owner shall be entitled to vote, unless such Owner has paid in full all Assessments, free from liens against the Owner or Owners' Lot, including other expenses incurred by the Association for enforcement of improvements or violations of the Owner's Lot, or other reasonable expenses made by the Association, together with all interest, lien fees, attorneys' fees, penalties, and other fees applicable, if any, properly chargeable to Owner and against the Owner's Lot, at least three (3) days before Owners' annual meeting or special meetings for Owners.

Section 5.3. Annual or Special Meetings for Owners: The annual meeting of the Owners shall be held each year on a day and at a time established by the Board. The

Board may from time to time by resolution change the month, date, and time for the annual meeting of the Owners. The purpose of the annual meeting is to elect the Trustees and conduct such other business as may be appropriate. The place of the meeting shall be held at a convenient location in Summit County, State of Utah, specified in the notice of meeting.

Special meetings of the Owners may be called by a member of the Board or upon the written request of Owners holding not less than thirty-three percent (33%) of the voting interests of the Association. If a special meeting is requested by the Owners, the President shall call, provide notice of, and conduct a special meeting within sixty (60) days of receipt of the request.

Section 5.4. Quorum: Those Owners present in person or by proxy at any duly called meeting that is called and held in compliance with the requirements of this Article, shall constitute a quorum for the adoption of decisions.

Section 5.5. Notice: The Board shall cause written or printed notice of the date, time, and place (and in the case of a special meeting, the purpose or purposes) for all meetings of the Owners. Such written or printed notice shall be delivered to each Owner of record. Such notice may be emailed, hand-delivered, mailed, texted, posted on an official Association website, or delivered in another manner allowed under the Acts. Each Owner shall register with the Association such Owner's current email address and mailing address for purposes of notice hereunder. If no address is registered with the Association, an Owner's Lot address shall be deemed to be the Owner's registered address.

Section 5.6. Proxies: At each meeting of the Owners, each Owner entitled to vote shall be entitled to vote in person or by proxy, however, that the right to vote by proxy shall exist only where the written instrument authorizing such proxy to act shall have been executed by the Owner or by the Owner's duly authorized attorney. If a Lot is jointly owned, the written instrument authorizing a proxy to act may be executed by any one (1) Owner of such Lot or the Owner's or Owners' duly authorized attorney(s). A proxy given by an Owner to any person who represents the Owner at meetings of the Association shall be in writing, dated, and signed by such Owner. Such instrument authorizing a proxy to act shall set forth the specific matters or issues upon which the proxy is authorized to act (including requiring abstention from voting) and may allow the proxy to vote on any issue arising at any meeting or meetings. Proxies shall be filed with the Secretary (or with such other Officer or person who may be acting as secretary of the meeting) before the meeting is called to order. The secretary of the meeting shall enter a record of all such proxies in the minutes of the meeting. To be valid, a proxy must identify the proxyholder.

Section 5.7. Waiver of Irregularities: All inaccuracies and irregularities in calls or

notices of meetings and in the manner of voting, in the form of proxies and the method of ascertaining Owners present, and in the decision and votes of the Board or of the Owners shall be deemed waived if no objection is made either at the meeting or within thirty (30) days of the date of the meeting, or within 30 days of notice of any decision by the Board. The presence of an owner in person at any meeting of the Owners shall be deemed a waiver of any notice requirements.

ARTICLE VI BOARD OF TRUSTEES

Section 6.1. General Powers: The property, affairs, and business of the Association shall be managed by the Board. The Board may exercise business judgment and all of the powers of the Association, whether derived from the Acts, the Declaration or these Bylaws, except such powers that the Articles of Incorporation, these Bylaws, the Declaration, or the Acts vest solely in the Owners.

Section 6.2. Number, Tenure, and Qualifications:

- a) **Number of Trustees:** The number of Trustees of the Association shall consist of five (5) and no more than seven (7) Trustees, until changed by a vote of the Trustees. Trustees may choose each year prior to sending out annual packet, the number of Trustees to serve for that given year, which number shall consist of no less than five (5) Trustees.
- b) **Election:** The election of the Trustees shall be made by a vote of the Owners. If the election of Trustees is not held during the annual meeting, or at any adjournment thereof, the Board may hold the election at a special meeting of the Owners. The election may also take place electronically, including online voting, so long as the Board can reasonably determine the validity of the vote. During each election, the Owners (or their proxies, if the election takes place during an annual or special meeting) may cast, with respect to each vacancy, as many votes as they are entitled to exercise under the provisions of these Bylaws. The candidates receiving the largest percentage of voting interest shall be elected. Cumulative (i.e. an Owner casting all of their votes for the same candidate) or fractional voting is not permitted.
- c) **Tenure:** Trustees shall serve for a term of two (2) years, or until their earlier resignation or removal; however, term need not be filled if remaining Trustees consists of the minimum number of five (5) Trustees. Trustees may serve consecutive terms if reelected. Trustees shall not serve more than three (3) terms or six (6) years consecutively.
- d) **Qualifications:** Each Trustee shall be over the age of eighteen (18) and shall be an Owner or the legal spouse of an Owner. Trustees shall be free from outstanding dues, fees, interest, or liens on their Lot to serve as Trustee. No more than one (1) Trustee may reside in the same household. All Trustees must be in good standing, including the absence of conflicts of interests, or other reasonable criteria as established by the Board of Trustees. No Owner shall be entitled to serve as a Trustee if the Owner has received certified mail

from Association within the twelve (12) months of becoming Trustee regarding any type of violation in which Owner does not comply with request, or if the Association is currently seeking any type of legal counsel to remedy a violation of non-compliance of said Owner. A Trustee who has been removed from the Board either by a vote of the remaining Trustees or by the Association is ineligible to be on the Board for one year following their removal.

Section 6.3: Special or Regular Board Meetings: Special meetings called by the Trustees may be called by, or at the request of the President or any three (3) Trustees collectively. The Trustees authorized to call special meetings for the Trustees shall determine the most convenient place, within the State of Utah, as the location of the special meeting. Trustees will meet at least once per quarter, or as often as deemed necessary, to conduct business of the Association. Regular meetings will be held when needed or called by the administrative assistant/Treasurer or President.

Section 6.4: Open Meetings: Except as provided below in (a) through (f), all regular and special Board meetings shall be open to Owners. The Board may hold a closed executive session during a meeting of the Board if the purpose of the closed executive session is to:

- a) Consult with legal counsel of the Association to obtain legal advice and discuss legal matters;
- b) Discuss existing or potential litigation, mediation, arbitration, or an administrative proceeding;
- c) Discuss a labor or personnel matter;
- d) Discuss a matter relating to the initial contract negotiations, including the review of a bid or proposal;
- e) Discuss a matter involving a person, if the Board determines that public knowledge of the matter would violate the person's privacy; or
- f) Discuss a delinquent Assessment.

Section 6.5: Notice of Board Meetings: At least forty-eight (48) hours before a regular or special Board meeting, notice of the meeting shall be given via email to each Board member, and to each Owner who requests notice of such Board meetings, unless: (i) notice of the Board meeting is included in a meeting schedule that was previously provided to the Owner, or (ii) the Board meeting is to address an emergency and each Board member receives notice of the Board meeting less than forty-eight (48) hours before the Board meeting. The notice shall be delivered to the Owner by email, hand-delivery, or text to the addresses/numbers provided to the Association by the Owner, shall state the time, date, and location of the Board meeting, and shall provide the information necessary to allow the Owner to participate by telephone or electronic communication if a Board member will be participating via telephone or the same electronic communication.

Section 6.6. Quorum and Manner of Action: A majority of the then authorized number of Board Members shall constitute a quorum for the transaction of business at any meeting of the Board. The act of a majority of the Board Members present at any meeting at which a quorum is present and for which proper notice was provided to the Board Members shall be the act of the Board. The Board Members shall act only as the Board, and individual Board Members shall have no powers as such.

Section 6.7. Board Action: Notwithstanding any noncompliance with Section 6.4 and/or Section 6.5, Board action is binding and valid unless set aside by a court of law. A person challenging the validity of a Board action for failure to comply with Section 6.4 and/or 6.5 may not bring the challenge more than sixty (60) days after the Board has approved the minutes recording the Board action.

Section 6.8. Informal Action by Board Members: Any action that is required or permitted to be taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Board members or as otherwise allowed by the Acts.

Section 6.9. Action without a Meeting: The Board has the right to take any action in the absence of a meeting which it could take at a meeting subject to the requirements of Utah Code §16-6a-813 and any other applicable sections of the Acts. Any action so approved shall have the same effect as though taken at a meeting of the Board.

Section 6.10. Resignation and Removal: A Board Member may resign at any time by delivering a written resignation to either the President or the Treasurer. Resignation shall take effect upon the date specified in the notice of resignation. If no date or time is specified, the resignation shall take effect upon delivery. A Trustee may be removed from office at any time by a majority of votes from the remaining Trustees, even though the remaining Trustees constitute less than a quorum, whenever it is in the judgment of said majority that the interests of the Association will be served by such removal, or by a majority vote of the Owners of the Lots entitled to vote at an election of the Trustees, with or without cause. A Trustee who has been removed from the Board either by a vote of the remaining Trustees or by the Association is ineligible to be on the Board for one year following their removal.

Section 6.11. Vacancies: If vacancies shall occur in the Board by reason of the death, resignation, or disqualification, the Trustees then in office shall continue to act, and such vacancies shall be filled by a majority vote of the Board members then in office, though less than a quorum. Any Board member elected hereunder to fill a vacancy shall serve for the unexpired term of their predecessor. Except by reason of death, resignation, disqualification, or removal, Board members shall continue to

serve until their successors are elected.

Section 6.12. Compensation: Trustees shall not receive any stated salary or compensation for their services as such. By resolution of the Trustees, the Trustees or Officers shall be reimbursed for any costs incurred on behalf of the Association.

Section 6.13. Duties: The Trustees and Officers' duties shall include, without limitation:

- a) Preparation of annual budget, which shall establish the contribution of each Owner to the Common Expenses;
- b) Making Assessments against Owners to defray the costs and expenses of the Association, establishing the means and methods of collecting such Assessments from the Owners, and establishing the period payment of the Assessments for Common Expenses;
- c) Providing and enforcing the operation, care, upkeep, replacement, maintenance of all of the property and equipment owned by the Association and services of the Association;
- d) Designating, hiring and dismissing the personnel necessary for the maintenance, operation, repair and replacement of all of the property and equipment owned by the Association and services of the Association and providing services for the Association, and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment shall be deemed the common property of the Owners;
- e) Collecting the Assessments against the Owners, depositing the proceeds thereof in an approved bank depository which it shall approve, and using the proceeds to carry out the purposes of the Association;
- f) Revising the architectural guidelines, regulating building, remodeling, maintenance, landscaping, and other activities governed by the Architectural Control Committee (hereinafter referred to as the "ACC") that are binding on all Owners within the Subdivisions.
- g) Opening bank accounts on behalf of the Association and designating the signatories required thereof;
- h) Contracting for repairs, additions, and improvements to, or alternation of the Association in accordance with the Declarations, current architectural guidelines as amended from time to time for the Association, and as filed with the Office of the County Recorder of Summit County, State of Utah and other provision of these Bylaws, after damage or destruction by fire or other casualty;
- i) Paying the costs of all services rendered to the Association;

- j) Keeping books with detailed accounts of the Association's receipts and expenditures;
- k) Enforcing by legal means the provisions of the Declarations, these By laws and current architectural guidelines of the subdivisions adopted by Association's Trustees, and bringing any proceedings which may be instituted on behalf of the Association at Owner's expense before commencement of legal proceedings. The Board shall have the authority to interpret the Governing Documents as it deems appropriate and exercise reasonable discretion in their enforcement.
- l) Placement of liens on Owner's real property for all Assessments, incurred Association's expenses, interest, legal fees and estimated legal fees pertaining to the enforcement of the current Jeremy Ranch Owners Association's Declarations, these Bylaws and current architectural guidelines;
- m) Obtaining and carrying insurance against casualties and liabilities of the Association, as may be deemed necessary and prudent and paying the premium cost thereof; and,
- n) Paying the cost of all services rendered to all property and equipment owned by the Association and not billed to the Owners of individual Lots,
- o) Adopting Rules as necessary to clarify and support the Association's Governing Documents.

ARTICLE VII OFFICERS

Section 7.1. Officers: The Officers of the Association shall be one (1) President, one (1) Vice- President, one (1) Secretary, and one (1) Treasurer, each of whom shall be elected by majority votes of the Trustees. At its discretion, the Trustees may leave an Officer's position unfilled for any such period as they may determine of any time period, except the positions of President and Treasurer.

Section 7.2. Election, Tenure, and Qualifications: The Officers of the Association shall be chosen by the Board. Officers may be chosen at any regular or special meeting of the Board. Each such Officer (whether chosen at a regular meeting of the Board or otherwise) shall hold such office until the next ensuing regular meeting of the Board and until a successor has been chosen and qualified, or until such Officer's death, or until resignation, disqualification, or removal in the manner provided in these Bylaws, whichever first occurs.

Section 7.3. Conflicts of Interest, Resignation, and Removal: A Trustee shall promptly disclose in writing to the Trustees any actual or potential conflict of interest affecting their performance as a Trustee. A Trustee's failure to make such disclosure in the interest of the Association shall be grounds for removal by a majority vote of

the remaining Trustees. Any Officer may be removed and replaced upon the affirmative vote of a majority of the Board at any time, with or without cause. Any Officer may resign at any time by delivering a written resignation to any Trustee or to any managing agent of the Association. Resignation shall take effect upon the date specified in the notice of resignation. If no date or time is specified, the resignation shall take effect upon delivery.

Section 7.4. Vacancies: A vacancy of any Trustee or Officer because of death, resignation, removal, disqualification or otherwise, may be filled by the Trustees appointing a new Owner to office until the two (2) year term expires. Trustees may choose not to fill a vacancy so long as Trustees consists of at least five (5) Trustees.

Section 7.5. President: The President shall be the Principal Executive Officer of the Association, be subject to the control of the Trustees and shall supervise and control all the business and affairs of the Association. The President shall preside, when present, over all meetings of the Trustees. The President or any other proper Officer of the Association, may affix signature of the Association to all deeds, conveyances, Mortgages, leases, obligations, bonds, certificates and other papers and instruments in writing which have been authorized by the Trustees or which, in the judgment of the President, should be executed on behalf of the Association and do not require such authorization and, subject to the direction of the Trustees, to have general charge of the property of the Association and to supervise and control all Officers, agents and employees of the Association.

Section 7.6. Vice-President: In the absence of the President or in the event of President's death, inability or refusal to act, the Vice-President 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. Vice-President shall perform such other duties as from time to time may be assigned by the President or by the Trustees.

Section 7.7. President - Pro Tem: If neither the President, nor the Vice-President is present at any meeting of the Trustees, a President Pro Tem may be chosen by the Trustees to preside and act at such meeting.

Section 7.8. Secretary: The Secretary shall sign approved minutes, sign any corporate records, including banking, for the affairs of doing regular business. Secretary may take minutes of meetings in the absence of Treasurer of the Association. Secretary shall perform such other duties as from time to time may be assigned by the President or by the Trustees.

Section 7.9. The Treasurer: The Treasurer shall: (a) take the minutes of the proceedings of the Trustees; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Association and see that the seal of the Association is

affixed to all documents the execution of which on behalf of the Association under its seal is duly authorized; (d) shall have charge and custody of and be responsible for all funds and securities of the Association; (e) make payables with one (1) authorized Officer; (f) receive and give receipts for moneys due and payable to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such banks, trust companies or other depositories as shall be selected by the Trustees; and, (g) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Trustees. Additionally, the position of Treasurer may be held by a professional or company hired by the Association.

Section 7.10. Compensation: No Officer shall receive compensation for any services rendered to the Association as an Officer, provided, however, that an Officer may be reimbursed for expenses incurred in performance of such duties as an Officer to the extent such expenses are approved by the Board.

ARTICLE VIII COMMITTEES

Section 8.1. Committees: The Board may from time to time by resolution designate such committees as it may deem appropriate in carrying out its duties, responsibilities, functions, and powers. A committee shall not have any powers, duties, or responsibilities beyond those specifically assigned by the Board in a written resolution. The Board shall have the final determination as to any committee action and may terminate the committee at any time.

Section 8.2. Standing and Special Committees: A quorum of the Trustees may create or abolish such standing and special committees as deemed necessary to promote the purposes and to delegate work of the Association. The chair of each standing committee shall be responsible for preparing a yearly report to the Trustees on the activities and work in progress for their committees. Such reports shall be presented at the Owners' annual meeting if requested by Trustees.

Section 8.3. Architectural Control Committee: The ACC shall consist of no less than five (5) Owners. The Trustees or administrative assistant shall appoint a new Owner to fill any open positions of the ACC if the committee is less than five (5) Owners. The purpose of the ACC is to control and regulate the construction of any type, including remodeling, additions, landscaping and maintenance on Lots and homes within the Subdivisions. The Owners of the ACC shall serve at the pleasure of the Trustees and may be removed at any time, without cause, by a majority vote Trustees. The ACC shall, under the direction of the Trustees, have the responsibility of enforcing and in any other way addressing the Declarations of Plats 1, 2, 3, 4, 5, and A, including the current architectural guidelines, which are presently in effect, or which may come into effect in the future, which in any way deal with any type of the building, or additions to property, landscaping, and maintenance requirements of

those Residences located within the subdivisions, and to enforce these Bylaws, Declarations, and current architectural guidelines, or to enforce which ever Rules, regulations or guidelines are more restrictive. ACC applications will not be reviewed or considered until all assessments, application fees, liens and any additional outstanding charges have been paid in full.

ARTICLE IX ENFORCEMENT OF COVENANTS AND GUIDELINES

Section 9.1. Violations: The Association, through its Trustees, may enforce the compliance with all the Association's Governing Documents which are the Declarations, current architectural guidelines, Articles of Incorporation, these Bylaws, any Rules, and all amendments or revisions from time to time as may be deemed appropriate by the Trustees, or when applicable by the Owners. Violations will be addressed consistent with the provisions of the Acts including without limitation, §§57-8a-208, and 213.

Section 9.2. Additional Committees: If at any time the Trustees deem it necessary to form an enforcement committee, and Trustees may do so as authorized under this section and Article VIII.

ARTICLE X ASSOCIATION'S FISCAL YEAR

The Association's fiscal year shall be the calendar year unless otherwise established by Trustees' resolution.

ARTICLE XI BUDGETS, EXPENSES, AND ASSESSMENTS

Section 11.1. Annual Budget: The Board shall prepare, or cause the preparation of, and adopt an annual budget for the Association. The annual budget shall cover the Common Expenses and shall provide, without limitation, for the maintenance of the Common Areas and for the administration, management, and operation of the Association, including any prior year deficits. If the Board fails to adopt an annual budget, the last adopted budget shall continue in effect until the new annual budget is adopted.

Section 11.2. Creation of the Lien and Personal Obligation of Assessments: Each Owner of a Lot by the acceptance of a real estate contract or deed, whether or not it shall be so expressed in any such contract or deed, hereby covenants and agrees with each other and with the Association to pay to the Association all Assessments, including without limitation, all Regular, Special, and Individual Assessments described below, and other fees, charges, levies, and fines as may be provided herein and in the Declarations, and current architectural guidelines. All

Assessments, together with any late fees, accrued interest, collection costs, and attorney fees shall be a charge on the land and shall constitute and remain: (a) a charge and continuing lien upon the Lot with respect to which such Assessment is made pursuant to Utah Code § 57-8a-301; and (b) the personal obligation of the person who is the Owner of such Lot at the time the Assessment falls due. No Owner may exempt themselves or their Lot from liability for payment of Assessments by waiver of his rights concerning the Common Areas or by abandonment of their Lot. In a voluntary conveyance of a Lot, the grantee shall be jointly and severally liable with the grantor for all such unpaid Assessments, late payment fees, interest, and costs of collection, including reasonable attorneys' fees, which shall be a charge on the Lot at the time of the conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefore..

Section 11.3. Purpose of Assessments: The Assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the Owners of the Association, for the payment of Jeremy Ranch Owners Association Assessment, and for the improvement and maintenance of Common Areas, properties, services, and other facilities devoted to this purpose.

Section 11.4. Regular Assessments: The amount and time of payment of regular Assessments shall be determined by the Board after giving due consideration to the current maintenance costs and future needs and obligations of the Association. Written notice of the amount of an Assessment, regular or special, shall be sent to every Owner, and the due date for the payment of same shall set forth in said notice.

Section 11.5. Special Assessments: The Board may levy, in any Assessment year, a special Assessment payable over such a period as the Board may determine for the purpose of defraying, in whole or in part, any expense or expenses not reasonably capable of being fully paid with funds generated by regular Assessments; the cost of any construction, reconstruction, or unexpected repair or replacement of the Common Areas; or for any other expense incurred or to be incurred as provided in this Declaration. Notice in writing of the amount of any special Assessments and the time for their payment shall be given as soon as is reasonably possible to the Owners. Payment shall be due on the dates and in the manner determined by the Board and provided in the notice.

Section 11.6. Individual Assessments: In addition to regular and special Assessments authorized above, the Board may levy individual Assessments against a Lot and its Owner for: (a) administrative costs and expenses incurred by the Board in enforcing the Governing Documents against the Owner or their Occupants; (b) costs associated with the maintenance, repair, or replacement of Common Areas caused by the neglect or actions of an Owner or their Occupants; (c) any other charge, fine, fee, expense, or cost designated as an individual Assessment in the Governing Documents or by the Board, including, without limitation, action taken to

bring a Lot and its Owner into compliance with the Governing Documents; (d) nonpayment of a Reinvestment Fee; (e) costs of providing services to the Lot upon request of the Owner; and (f) attorney fees, court or collection costs, fines, and other charges relating to any of the foregoing, regardless of whether a lawsuit is filed. In addition, individual Assessments may be levied against a Lot and its Owner specifically benefited by any improvements to adjacent roads, sidewalks, planting areas or other portions of the Common Areas made on the written request of the Owner of the Lot to be charged. The aggregate amount of any such individual Assessments shall be determined by the cost of such improvements, repairs, maintenance, or enforcement action, including all overhead and administrative costs and attorney fees, and shall be allocated among the affected Lots according to the special benefit or cause of damage or maintenance or repair work or enforcement action, as the case may be. Individual Assessments may be levied in advance of the performance of the work. If a special benefit arises from any improvement which is part of the general maintenance obligations of the Association, it shall not give rise to an individual Assessment against the Lot(s) benefited, unless such work was necessitated by the Owner's or their Occupants' negligence.

Section 11.7. Uniform Rate of Assessment: Both regular and special Assessments shall be fixed at a uniform rate for all Lots in the Association, unless otherwise provided in the Declarations or these Bylaws.

Section 11.18. No Offsets: All Assessments shall be payable in the amount specified by the Assessment and no offsets against such amount or withholding of any amount shall be permitted for any reason, including, without limitation, a claim that the Association owes the Owner money, or that the Association is not properly exercising its duties and powers as provided in the Governing Documents.

Section 11.19. Date of Commencement of Regular Annual Assessments and Fixing Thereof: The regular Assessments shall be for the period of June 1 to May 31 of each calendar year. A prorated Assessment must be made payable to the Association and may be collected by a representing title company at the time buying or selling of a Lot.

Section 11.20. Certificate of Payment: Upon the request of an Owner, prospective purchaser, Mortgagee, or encumbrancer of a Lot, the Association shall issue a certificate stating whether or not all Assessments respecting such Lot are current and, if not, the amount of the delinquency. Such certificate shall be conclusive in favor of all persons who in good faith rely thereon. The Association may charge the requesting Owner, prospective purchaser, Mortgagee, or encumbrancer of a Lot a reasonable fee as permitted in the Acts.

Section 11.21. Rules Regarding Billing and Collection Procedures: The Board shall have the right to adopt Rules or a Board resolution setting forth procedures for the billing and collection of Assessments, provided that such procedures are not

inconsistent with the provisions hereof. The failure of the Association to send an invoice to an Owner shall not relieve any Owner of liability for any Assessment or charge under the Governing Documents, but the Assessment lien therefore shall not be foreclosed or otherwise enforced until the Owner has been given not less than thirty (30) days written notice prior to such foreclosure or enforcement, at the address of the Owner on the records of the Association, of the Assessment or installment and of the amount owing. Such notice may be given at any time prior to or after delinquency of such payment. A copy of such notice may also be provided to the Occupant(s) of the Lot if the Owner does not reside in the Association. Unless otherwise provided for in the Rules or Board resolution, all payments for Assessments shall be applied to the earliest (or oldest) charges first. Owners shall have no right to direct the application of their payments on Assessments or to require application of payments in any specific order, to specific charges, or in specific amounts. The Association may charge collection fees to Owners that are charged by the manager.

Section 11.22. Due Date and Delinquency: Assessments shall be paid in a timely manner. Payments are due in advance on the first day of the month or the first day of such other period established for the payment of Assessments. Payments are delinquent if received more than thirty (30) days from the date that they became due. Owners delinquent in the payment of regular Assessments shall not be entitled to vote, be heard, serve as Trustee, or serve on special committee at any annual or special meeting of Owners. Additionally, while an account remains delinquent, the Board will not review or consider any ACC applications from that Owner. Whenever an Assessment is delinquent, the Board may at its option invoke any one or more options or all of the sanctions granted in this article or the Acts.

Section 11.23. Collection Charge: If the Association does not otherwise adopt or establish billing and collection procedures in the Rules or Board resolution, the following shall apply. Delinquent accounts shall be charged a fifty dollar (\$50.00) late fee each month until the Owner's account (including all collection charges, costs, and attorneys' fees) is paid in full. Interest shall accrue on all unpaid balances at the rate of fifteen percent (15%) per annum. Collection charges, interest, and/or late fees shall constitute part of the Assessment lien provided above until paid. The Association may also assess to the Owner a collection charge, late fee, and any other reasonable fee charged by a manager related to collections.

Section 11.24 Collection Action at Law: The Association may exercise any or all of the following remedies to collect delinquent Assessments:

- a) The Association may suspend such Owner's voting rights.
- b) The Association shall have a lien against each Lot for any Assessment levied against the Lot and any fines or other charges imposed under the Governing Documents against the Owner of the Lot from the date on which the Assessment, fine, or charge is due. This lien shall arise and be perfected as of the date of the recording of these Bylaws. At any time, any Assessment or installment thereof is delinquent, the Association, by and through its Board or

any manager, may file a notice of lien in the deed records of Utah County against the Lot with respect to which the delinquency pertains. Once filed, such lien shall accumulate all future Assessments or installments, interest, late fees, penalties, fines, attorney fees, and other appropriate costs properly chargeable to an Owner by the Association, until such amounts are fully paid. Said lien may be foreclosed at any time as allowed by law. The lien of the Association shall be superior to all other liens and encumbrances except a lien or encumbrance recorded before the original Declaration was recorded; a first or second security interest on the Lot secured by a Mortgage or trust deed that is recorded before the Association's notice of lien; or a lien for real estate taxes or other governmental assessments against the Lot. The Association through its duly authorized agents, may bid on the Lot at any foreclosure sale, and may acquire and hold, lease, Mortgage, and convey the Lot.

- c) The Association may bring an action to recover a money judgment for unpaid Assessments, fines, and charges under the Governing Documents against an Owner without foreclosing or waiving the lien described above. Recovery on any such action, however, shall operate to satisfy the lien, or the portion thereof, for which recovery is made.
- d) If the delinquent Owner is leasing their Lot or any portion thereof, the Board may, at its option, so long as such default shall continue, demand and receive from any tenant of the Owner the rent due or becoming due and the payment of such rent to the Board shall discharge such tenant for rent due, and shall discharge the Owner for such Assessments to the extent of the amount so paid.
- e) The Association may terminate utilities paid out of the Common Expense and the right to use the Common Areas.
- f) Payments shall be credited first to collection costs (including attorney's fees), then to interest and late fees, then to the oldest Assessments, then the most recent Assessments.
- g) The Association shall have any other remedy available to it whether provided in the Governing Documents, the Act, or other law or in equity.

Section 11.25. Curing of Default: Upon the timely curing of any default of which a notice of claim of lien was filed by the Association, the Officers of the Association are hereby authorized to file or record, as the case may be, an appropriate release of such notice, upon payment by the defaulting Owner of a fee, to be determined by the Association, which Owners shall cover the cost of such release, together with the payment of such other costs, interest or fees as shall have been incurred.

Section 11.26. Power of Sale: The Association shall have all rights of foreclosure granted by the Acts, both judicially and non-judicially. Pursuant to Utah Code §§ 57-1-20 and 57-8a-302, an Owner's acceptance of an interest in a Lot constitutes a simultaneous conveyance of the Lot in trust, with power of sale, to the Association's attorney of record, as trustee, for the benefit of the Association, for the purpose of securing payment of Assessments under the terms of these Bylaws and the Acts. The Association may appoint a qualified successor trustee by executing and recording a

substitution of trustee form.

Section 11.27. Cumulative Remedies: The Assessment lien and the rights to foreclosure and sale there under shall be in addition to and not in substitution for all other rights and remedies which the Association and its assigns may have hereunder and by law, including a suit to recover a money judgment for unpaid Assessments, as above provided.

Section 11.28. Reserve Account: The Board shall establish a reserve account to fund long-term maintenance of Common Areas. The Board shall follow any statutory requirement to conduct a reserve analysis and utilize such reserve analysis in making decisions regarding the funding of a reserve account. The Board shall not be personally liable for failure to fund the reserve unless willful or intentional misconduct is proven in a court of law.

Section 11.29. Reinvestment Fee: The Association shall have the right to collect a "Reinvestment Fee" assessment in accordance with this Section and Utah Code §57-1-46. The following terms and conditions shall govern Reinvestment Fees:

- a) Upon the occurrence of any sale, transfer, or conveyance of any Lot as reflected in the office of the Summit County recorder, regardless of whether it is pursuant to the sale of the Lot or not (as applicable, a "Transfer"), the party receiving title to the Lot (the "Transferee") shall pay to the Association a Reinvestment Fee.
- b) The Reinvestment Fee is presently set at 0.5% of the Transfer amount. The Board may adjust this rate with notice to the Owners, and any such notice shall supersede the rate stated herein.
- c) The Association shall not levy or collect a Reinvestment Fee for any of the Transfers exempted by Utah Code §57-1-46.
- d) The Reinvestment Fee shall be due and payable by the Transferee to the Association at the time of the Transfer giving rise to the payment of such Reinvestment Fee and shall be treated as an assessment against the Lot and, if unpaid, may be collected in the same manner as an unpaid assessment.

Section 11.30. Account Payoff Fees: The Association may charge a fee for providing Association payoff information needed in connection with financing, refinancing, or closing of the sale of a Lot as provided for in Utah Code § 57-8a-106. The amount of such fee shall be fifty dollars (\$50.00) or as otherwise established in the Rules. Additional paperwork required in a private sale between an Owner and purchaser may be obtained from the Association but may incur additional fees.

Section 11.31. Association Responsibility after Foreclosure: If the Association takes title to a Lot pursuant to a foreclosure (judicial or non-judicial), it shall not be bound by any of the provisions related to the Lot that are otherwise applicable to any other Owner, including but not limited to obligations to pay Assessments, taxes, or

insurance, or to maintain the Lot. By taking a security interest in any Lot governed by these Bylaws, Mortgagees cannot make any claim against the Association for nonpayment of taxes, Assessments, or other costs and fees associated with any Lot if the Association takes title to a Lot related to a failure to pay Assessments.

Section 11.32. Homestead Waiver: Pursuant to Utah Code § 57-8a-301, and to the extent any liens are created pursuant to these Bylaws, whether such liens are now in existence or are created at any time in the future, each Owner waives the benefit or priority of any homestead or exemption laws of the State of Utah now in effect, or in effect from time to time hereafter.

ARTICLE XII INSURANCE

Section 12.1. Insurance: The Board shall obtain insurance as required in these Bylaws, the Acts, or other applicable laws. The Association may obtain insurance that provides more or additional coverage than the insurance required in these Bylaws. Different policies may be obtained from different insurance carriers and standalone policies may be purchased instead of, or in addition to, embedded, included coverage, or endorsements to other policies.

Section 12.2. Property Insurance:

1. The Association shall maintain a blanket policy of property insurance covering the Project, including the Common Area and all buildings that include attached Residences along with their fixtures and building services equipment as provided in the Acts. The Association may maintain broader coverage if afforded by the insurance contract.
 - a. The blanket policy shall exclude land and other items not normally and reasonably covered by such policies. The blanket policy shall be an "all in" or "all inclusive" insurance as those terms are used in the insurance industry and shall include insurance for any fixture, improvement, or betterment installed in or to the Residence or otherwise permanently part of or affixed to Common Areas or Residences, including but not limited to floor coverings, cabinets, light fixtures, electrical fixtures, heating and plumbing fixtures, paint, wall coverings, windows.
 - b. At a minimum, the blanket policy shall afford protection against loss or damage by: (1) fire, windstorm, hail, riot, aircraft, vehicles, vandalism, smoke, and theft; and (2) all perils normally covered by "special form" property coverage.
 - c. The blanket policy shall be in an amount not less than one hundred percent (100%) of current replacement cost of all property covered by such policy (including the Residences) at the time the insurance is purchased and at each renewal date. The actual replacement cost of the property shall be determined by using methods generally accepted in the insurance industry.

- d. The blanket policy shall include either of the following endorsements to assure full insurable value replacement cost coverage: (1) a Guaranteed Replacement Cost Endorsement under which the insurer agrees to replace the insurable property regardless of the cost; and (2) a Replacement Cost Endorsement under which the insurer agrees to pay up to one hundred percent (100%) of the Property's insurable replacement cost but not more. If the policy includes a coinsurance clause, it must include an Agreed Amount Endorsement which must waive or eliminate the requirement for coinsurance.
 - e. Each property policy that the Association is required to maintain shall also contain or provide for the following: (i) "Inflation Guard Endorsement," if available, (ii) "Building Ordinance or Law Endorsement," (the endorsement must provide for contingent liability from the operation of building laws, demolition costs, and increased costs of reconstruction), and (iii) "Equipment Breakdown," if the project has central heating or cooling or other equipment or other applicable fixtures, equipment, or installation, which shall provide that the insurer's minimum liability per accident at least equals the lesser of two million dollars (\$2,000,000) or the insurable value of the building containing the equipment.
2. **Claims Under the Deductible.** If, in the exercise of its business judgment, the Board determines that a claim is likely not to exceed the Association's policy deductible: (a) the Owner's policy is considered the policy for primary coverage to the amount of the Association's policy deductible; (b) an Owner who does not have a policy to cover the Association's property insurance policy deductible is responsible for the loss to the amount of the Association's policy deductible; and (c) the Association need not tender the claim to the Association's insurer.
3. The Association shall have no obligation to obtain or maintain any insurance covering Owners' personal and real property, and each Owner shall be responsible for obtaining and maintaining such personal and real property insurance.

Section 12.3. Comprehensive General Liability (CGL) Insurance: The Association shall obtain CGL insurance insuring the Association, the agents and employees of the Association, and the Owners, against liability incident to the use, ownership or maintenance of the Common Area or membership in the Association. The coverage limits under such policy shall not be less than Two Million Dollars (\$2,000,000.00) covering all claims for death of or injury to any one person or property damage in any single occurrence. Such insurance shall contain a Severability of Interest Endorsement or equivalent coverage which should preclude the insurer from denying the claim of an Owner because of the negligence acts of the Association or another Owner.

Section 12.4. Director's and Officer's Insurance: The Association shall obtain Directors' and Officers' liability insurance protecting the Board, the Declarant, the

officers, and the Association against claims of wrongful acts and mismanagement. To the extent reasonably available, this policy shall include coverage for: (1) failure to maintain adequate reserves, (2) failure to maintain books and records, (3) failure to enforce the Governing Documents, (4) breach of contract, (5) volunteers and employees, (6) monetary and non-monetary claims, (7) claims made under fair housing act or similar statutes or that are based on discrimination or civil rights claims, and (8) defamation. In the discretion of the Board, the policy may also include coverage for the manager and its employees and may provide that such coverage is secondary to any other policy that covers the manager or its employees.

Section 12.5. Theft and Embezzlement Insurance: The Association may obtain insurance covering the theft or embezzlement of funds by Board Members, Officers, employees, manager, and contractors of the Association in the discretion of the Board.

Section 12.6. Workers' Compensation Insurance: The Board may purchase and maintain in effect workers' compensation insurance for all employees of the Association to the extent that such insurance is required by law and as the Board deems appropriate.

Section 12.7. Other Insurance: The Association may purchase earthquake, flood, or other types of insurance that may benefit the Project, as the Board deems appropriate.

Section 12.8. Certificates: Any insurer that has issued an insurance policy to the Association shall issue a certificate of insurance to the Association, and upon written request, to any Owner or Mortgagee.

Section 12.9. Owner Insurance: Each Owner shall be responsible to purchase and maintain in force appropriate hazard, content, and liability insurance as such Owner shall determine to be appropriate to the Owner's needs, personal property, and circumstances. It is recommended that Owners obtain insurance covering at least the amount of the Association's property insurance deductible (widely recognized as an HO6 policy). The Association is not required to file claims on any of its policies for any damage or liability claim that either should or would have been covered under any Owner's policy

Section 12.10. Right to Negotiate Claims & Receive Proceeds: Insurance proceeds for a loss under the Association's property insurance policy are payable to the Association and shall not be payable to a holder of a security interest. The Association shall hold any insurance proceeds in trust for the Association, Owners, and lien holders. Insurance proceeds shall be disbursed first for the repair or restoration of the damaged property, if the property is to be repaired and restored as provided for in these Bylaws. After any repair or restoration is complete, any remaining proceeds shall be paid to the Association. If the property is not to be repaired or restored, or if there are remaining proceeds after repairs have been paid for, the remaining proceeds may be distributed to the Owners and lien holders, as

their interests remain with regard to the Residences or may be held as credits in accordance with each Owner's interest in the Association. Each Owner hereby appoints the Association as attorney-in-fact for negotiating all losses related thereto, including the collection, receipt of, and appropriate disposition of all insurance proceeds; the execution of releases of liability; and the execution of all documents and the performance of all other acts necessary to administer such insurance and any claim. This power-of-attorney is coupled with an interest, shall be irrevocable, and shall be binding on any heirs, personal representatives, successors, or assigns of the Owner.

Section 12.11. Owner Act Cannot Void Coverage Under Any Policy: Unless an Owner is acting within the scope of the Owner's authority on behalf of the Association and under direct authorization of the Association, an Owner's act or omission may not void an insurance policy or be a condition to recovery under a policy.

ARTICLE XIII CONTRACTS AND SERVICES BY TRUSTEES AND OFFICERS

The Trustees or Officers of the Association may be interested, directly or indirectly, in any contract relating to or incidental to the operations conducted by the Association, and may freely make contracts, enter into transactions, or otherwise act for and upon behalf of the Association, notwithstanding that they may also be acting as individuals, or as Trustees of trusts, or as agents for other persons or Associations, or may be interested in the same matters as Owners, Trustees or otherwise; provided, however, that any contract, transaction, or act upon behalf of the Association in a matter in which the Trustees or Officers are personally interested as Owners, Trustees or otherwise shall disclose at arm's length and in the certificate of incorporation regarding the Association's use or application of its funds for private benefits.

ARTICLE XIV WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of these Bylaws or under the provisions of law, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance by a Trustee or Owner at any meeting thereof shall be a waiver of notice by that Trustee or Owner of the time, place, and purpose thereof.

ARTICLE XV INDEMNIFICATION

Section 15.1. Indemnification: No Board Member or Officer shall be personally liable for any obligations of the Association or for any duties or obligations arising out of any acts or conduct of said Board Member or Officer performed for or on behalf of the Association. The Association shall and does hereby indemnify and hold harmless

each person who shall serve at any time as a Board Member or Officer of the Association, as well as such person's heirs and administrators, from and against any and all claims, judgments and liabilities to which such persons shall become subject, by reason of that Board Member having heretofore or hereafter been a Board Member or Officer of the Association or by reason of any action alleged to have been heretofore or hereafter taken or omitted to have been taken by him as such Board Member or Officer, and shall reimburse any such person for all legal and other expenses reasonably incurred in connection with any such claim or liability; provided that no such person shall be indemnified against or be reimbursed for or be defended against any expense or liability incurred in connection with any claim or action arising out of such person's willful or intentional misconduct. The rights accruing to any person under the foregoing provisions of this Section shall not exclude any other right to which such person may lawfully be entitled, nor shall anything herein contained restrict the right of the Association to indemnify or reimburse such person in any proper case, even though not specifically provided for herein or otherwise permitted. The Association, its Board Members, Officers, employees, and agents shall be fully protected in taking any action or making any payment or in refusing so to do in reliance upon the advice of counsel.

Section 15.2. Attorney's Fees and Costs: If the Association utilizes legal counsel to enforce or interpret (i.e. defending against declaratory actions) any restriction, or after an Owner communicates or demonstrates an intent not to comply with a restriction, the Association may assess all reasonable attorney fees and costs associated with such enforcement to the Owner as an individual Assessment, regardless of whether a lawsuit is initiated or not. The term "costs" as used in this Section shall include all costs including but not limited to copying costs, deposition costs, expert witness fees, investigative costs, service costs, and filing fees paid to courts. "Costs" is specifically defined in this Section to be broader and to include costs that are not included in costs as the term is used in the Utah Rules of Civil Procedure.

Section 15.3. Authorization by Trustees: Any indemnification under Sections 15.1 (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Trustee, Officer, employee or agent is proper in the circumstances because they/them have met the applicable standard of conduct set for in Section 15.1. Such determination shall be made by the Trustees by a majority vote of a quorum of the Trustees, or by the Owners.

Section 15.4. Advance of Expenses: Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized in a manner provided in Section 15.3 upon receipt of an undertaking by or on behalf of the Trustee, Officer, employee or agent to repay such amount unless it shall ultimately be determined that they are entitled to be indemnified by the Association as authorized herein.

ARTICLE XVI AMENDMENTS TO BYLAWS

Section 16.1. Amendment: These Bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority vote of the total membership of Owners, or by the affirmative vote of a majority of the Trustees. In such instrument, the President shall execute the amendment and certify the vote required by this section has occurred. Any alteration, amendment or repeal of these Bylaws by the Trustees may be overturned within 45 days by a majority vote of the total membership of Owners, in which case, it shall be as though no action was ever taken by the Trustees to alter, amend or repeal these Bylaws.

Section 16.2. Record of Amendments: Any amendment or new bylaws adopted by the Owners or the Trustees shall be effective upon recordation in the office of the Summit County Recorder, where a permanent record of such amendments shall also be maintained.

ARTICLE XVII MISCELLANEOUS

Section 17.1. Bylaws Provisions Additional and Supplemental to Provisions by Law: All restrictions, limitations, requirement and other provisions of these Bylaws shall be construed, insofar as possible, as supplemental and additional to all provision of law applicable to the subject matter thereof and shall be fully complied with in addition to the said provisions of law unless such compliance shall be illegal.

Section 17.2. Bylaws Provisions Contrary to or Inconsistent with Provisions of Law: Any article, section, subsection, subdivision, sentence, clause or phrase of these Bylaws which, upon being construed in the manner provided hereof, shall be contrary to or inconsistent with any applicable provision of law, shall not apply so long as said provision of law shall remain in effect, but such result shall not affect the validity or applicability of any other portions of these Bylaws, it being hereby declared that these Bylaws would have been adopted and each article, section, subsection, subdivision, sentence, clause or phrase thereof, irrespective of the fact that any one or more articles, sections, subsections, subdivisions, sentences, clauses or phrases is or are illegal.

Section 17.3. Notices: All notices under the Declarations, these Bylaws, and current architectural guidelines may be communicated in person, by telephone, by electronic transmission, or by mail or private carrier.

Section 17.4. Applicability: All present and future Owners, tenants, future tenants,

lessees, their guests, licensees, servants, agents, employees and any other person or persons who shall occupy a Lot or use any of the Common Areas shall be subject to these Bylaws. Acquisition, lease, rental or occupancy of any of the Lots in the Subdivisions shall constitute an acknowledgment that such Owner, tenant, lessee or Occupant has accepted and ratified these Bylaws, the provisions of the Declarations, current architectural guidelines, Rules and regulations promulgated from time to time by the Association and will comply with them, including the current architectural guidelines in its entirety, or whichever guidelines, Rules and regulations are more restrictive.

Section 17.5. Waiver: No restriction, condition, obligation, or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 17.6. Invalidity; Number; Captions: The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability, or effect of the balance of these Bylaws. As used in these Bylaws, the singular shall include the plural, and the plural the singular. The masculine and neuter shall each include the masculine, feminine and neuter, as the context requires. All captions are intended solely for convenience of reference and shall in no way limit any of the provisions of these Bylaws.

Section 17.7. Conflicts: These Bylaws are intended to comply with the Declaration. In case of any irreconcilable conflict, the Declaration shall control over these Bylaws.

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CERTIFICATION

IN WITNESS WHEREOF, these AMENDED AND RESTATED BYLAWS were approved by a majority of the Board of Trustees.

DATED as of this 18 day of December, 2024.

Jeremy Ranch Owners Association
A Utah Nonprofit Corporation

Lillie Garrido Butcher
By: Lillie Garrido Butcher
Its: President

State of Utah)
) ss.
County of Salt Lake)

On this 18th day of December 2024, personally appeared before me Lillie Garrido Butcher, who being by me duly sworn, did say that they are the President of the Jeremy Ranch Owners Association; that said Bylaws were signed by them on behalf of said Association and that the foregoing information is true and accurate to the best of their knowledge.

Notary Public Kaitlyn Jean Miller

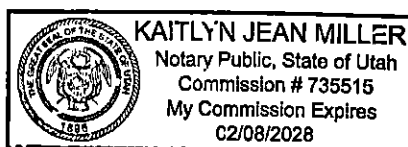


EXHIBIT A

Legal Description

These Bylaws are intended to be recorded against all Lots and Parcels under the jurisdiction of Jeremy Ranch Owners Association.

All Lots of Jeremy Ranch Owners Association Plat 1 according to the plat on file with the Summit County Recorder.

JR-1 through JR-134

134 Parcels

All Lots of Jeremy Ranch Owners Association Plat 2 according to the plat on file with the Summit County Recorder.

JR-2-201 through JR-2-207, JR-2-208-AM, JR-2-210 through JR-2-211, JR-2-212-AM, JR-2-213-2AM, JR-2-214 through JR-2-254, JR-2-256 through JR-2-292

90 Parcels

All Lots of Jeremy Ranch Owners Association Plat 3 according to the plat on file with the Summit County Recorder.

JR-3-301 through JR-3-349, JR-3-354 through JR-3-395

91 Parcels

All Lots of Jeremy Ranch Owners Association Plat 4 according to the plat on file with the Summit County Recorder.

JR-4-4001 through JR-4-4028, JR-4-4029-AM, JR-4-4030 through JR-4-4147

147 Parcels

All Lots of Jeremy Ranch Owners Association Plat 5 according to the plat on file with the Summit County Recorder.

JR-5-5001 through JR-5-5004, JR-5-5005-AM, JR-5-5006 through JR-5-5094, JR-5-5095-AM through JR-5-5096-AM, JR-5-5097 through JR-5-5147

147 Parcels

All Lots of **Jeremy Ranch Owners Association Plat A** according to the plat on file with the Summit County Recorder.

JR-A-1001-AM, JR-A-1002 through JR-A-1003, JR-A-1005 through JR-A1018
17 Parcels

All Common Areas of **Jeremy Ranch Owners Association** according to the plats on file with the Summit County Recorder.

JR-II, JR-4-OA, JR-4-OA-1, JR-5-OA, JR-5-OA-1, SS-1-A, SS-1-A-10, SS-4-E,
PP-50-C

9 Parcels

635 TOTAL PARCELS