

WHEN RECORDED RETURN TO:
P.O. Box 71565
Salt Lake City, UT 84171

**AMENDMENT TO THE BYLAWS OF VALENTINE ESTATES OWNERS
ASSOCIATION**

Tax Serial Nos: 06-318-0001; 06-318-0002; 06-318-0003, 06-318-0004, 06-318-0005, 06-318-0006, 06-318-0007, 06-318-0008, 06-318-0009, 06-318-0010, 06-318-0011, 06-318-0012, 06-318-0013, 06-318-0014, 06-322-0201, 06-322-0202, 06-322-0203, 06-322-0204, 06-322-0205, 06-322-0206, 06-322-0207, 06-322-0208, 06-322-0209, 06-322-0210, 06-322-0211, 06-322-0212, 06-322-0213, 06-322-0214, 06-322-0215, 06-322-0216, 06-322-0217, 06-322-0218, 06-322-0219, 06-322-0220, 06-322-0221, 06-322-0222, 06-322-0223, 06-322-0224, 06-262-0105, 06-262-0106, 06-262-0107, 06-262-0108, 06-321-0201; 06-321-0202; 06-321-0203; 06-321-0204; 06-321-0205; 06-321-0206; 06-321-0207; 06-321-0208; 06-321-0209; 06-321-0210, 06-327-0301; 06-327-0302; 06-327-0303; 06-327-0304; 06-327-0305; 06-327-0306; 06-327-0307; 06-327-0308; 06-327-0309; 06-327-0310, 06-331-0401; 06-331-0402; 06-331-0403; 06-331-0404; 06-331-0405; 06-331-0406; 06-331-0407; 06-331-0408; 06-331-0409; 06-331-0410, 06-260-0001, 06-260-0005, 06-260-0007, 06-260-0009, 06-260-0011, 06-260-0013, 06-260-0015, 06-260-0017, 06-273-0201, 06-273-0202, 06-273-0205, 06-273-0206, 06-273-0207, 06-273-0208, 06-273-0209, 06-273-0212, 06-273-0213, 06-273-0214, 06-273-0215, 06-273-0216, 06-273-0221, 06-273-0222, 06-273-0223, 06-273-0227, 06-273-0228, 06-273-0230, 06-273-0231, 06-273-0232, 06-273-0234, 06-328-0301, 06-328-0302, 06-328-0303, 06-328-0304, 06-328-0305, 06-328-0306, 06-328-0307, 06-328-0308, 06-328-0309, 06-328-0310, 06-328-0311, 06-328-0312, 06-328-0313, 06-328-0314, 06-328-0315, 06-328-0316, 06-328-0317, 06-328-0318, 06-328-0319, 06-328-0320, 06-328-0321, 06-328-0322, 06-328-0323, 06-328-0324, 06-328-0325, 06-328-0326, 06-328-0327, 06-328-0328, 06-328-0329, 06-328-0330, 06-328-0331, 06-328-0332, 06-328-0333, 06-328-0334, 06-328-0335, 06-328-0336, 06-328-0337, 06-328-0338, 06-328-0339, 06-328-0340, 06-359-0301 through 06-359-0329, 06-340-501; 06-340-502; 06-340-503; 06-340-504; 06-340-505; 06-340-506; 06-340-507; 06-340-508; 06-340-509; 06-340-510; 06-262-0104; 06-260-0016; 06-273-0220

This Amendment to the Bylaws of Valentine Estates Owners Association (“Association”) is made the date executed below by the Board of Directors (the “Board”).

RECITALS

A. The Association is governed in part by the Bylaws of Valentine Estates Owners Association, which were recorded in the Davis County Recorder’s Office as Entry 2562909, Book 5140, Pages 823-835;

B. This amendment shall be binding against all Members of the Association (the “Association”) and the property described in Exhibit “A” and the Declaration and any annexation or supplement thereto;

C. This amendment is intended to clarify how directors are elected;

D. Under Bylaw Article VI, Section 6.01, the Board certifies that this amendment was approved by the Directors at a regular meeting of the Board where a quorum was present and that Declarant has given written consent, if required;

E. All capitalized terms in this amendment shall have the same meaning as given to them in the Bylaws;

NOW, THEREFORE, the Board hereby amends the Bylaws as follows:

Article III, Sections 3.04 is amended in its entirety to read as follows:

3.04 Selection and Term of Office of the Board.

The Directors shall be elected by the Members. At the 2015 election, the two people with the most votes shall serve an initial term of two years, the person with the third highest number of votes shall serve an initial term of one year. All subsequent Directors shall serve staggered terms of two years, with two Directors being elected in even years and one Director being elected in odd years. Directors shall hold office until their successor is elected. If the Directors terms become non-staggered (*i.e.*, at the first election of Directors or after removal of the entire Board), the initial term of each Director (1 or 2 years) shall be decided by vote of the newly elected Directors at their organization meeting. There is no limit on the number of terms a Director may serve. The Directors elected at the 2015 election shall take office and their terms shall begin upon the sale of the last Lot by Declarant.

Article III, Section 3.10, second paragraph is amended in its entirety to read as follows:

“Vacancies in the Board caused by any reason shall be filled by appointment by the remaining Directors until the next annual meeting, at which a Director will be elected to fulfil the remaining term of the vacant directorship.”

Article III, Section 3.11 is amended to add paragraph (d), which reads as follows:

(d) Any Director who misses more than two consecutive board meetings.

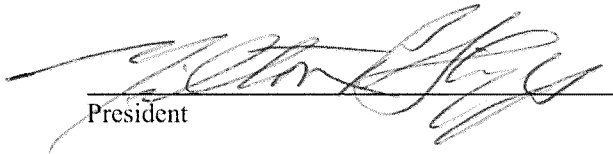
Article III, Section 3.12 is amended in its entirety to read as follows:

3.12 Compensation.

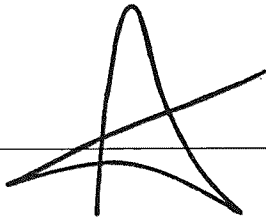
The Board may, by policy, compensate the Directors for their service in an amount up to or equal to the amount of their assessments. A Director may also seek reimbursement for actual costs incurred associated with their service as a Director.

IN WITNESS WHEREOF, the Board, by and through its President and Secretary have executed this Amendment to the Bylaws as of the 6 day of October, 2015.

VALENTINE ESTATES OWNERS ASSOCIATION



President

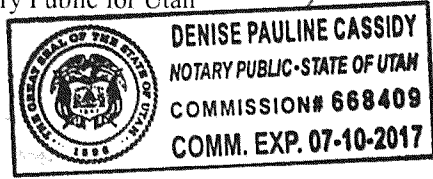


Secretary

STATE OF UTAH)
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County of Salt Lake)

On the 6 day of October, 2015, personally appeared Milton P. Shipp and Nathaniel Shipp who, being first duly sworn, did that say that they are the President and Secretary of the Association, certified that all requirements of Bylaws for amendment have been met, and that said instrument was signed in behalf of said Association by authority of its Board; and acknowledged said instrument to be their voluntary act and deed.

Denise Pauline Cassidy
Notary Public for Utah



**EXHIBIT A
LEGAL DESCRIPTION**

Lots 1 through 14 of the Valentine Estates Cottage Homes Phase 1, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Lots 201 through 224 Valentine Estates Cottage Homes Phase 2, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

All Lots Valentine Estate Cottage Homes Phase 3, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Units 105 through 108 Valentine Estates Townhomes Phase 1, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Units 201 through 210, Valentine Estates Townhomes Phase 2, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Units 301 through 310, Valentine Estates Townhomes Phase 3, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Units 401 through 410, Valentine Estates Townhomes Phase 4, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Lots 1, 5, 7, 9, 11, 13, 15, 17, Valentine Estates Phase 1, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Lots 201, 202, 205, 206, 207, 208, 209, 212, 213, 214, 215, 216, 221, 222, 223, 227, 228, 230, 231, 232, 234, Valentine Estates Phase 2, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Lots 301 through 340, Valentine Estates Phase 3, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Units 501 through 510, Valentine Estates Townhomes Phase 5, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Unit 104 Valentine Estates Townhomes Phase 1 PRUD as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah

All Units, Valentine Estates Townhomes Phase 6, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

All Units, Valentine Estates Townhomes Phase 7, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

All Units, Valentine Estates Townhomes Phase 8, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Lot 16 Valentine Estates Phase 1, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.

Lot 220 Valentine Estates Phase 2, PRUD, as shown on the official Plat Map recorded in the Davis County Recorder's Office, State of Utah.