

WHEN RECORDED RETURN TO:

Larry G. Moore
Ray Quinney & Nebeker P.C.
36 South State Street, Suite 1400
Salt Lake City, Utah 84111

Tax Serial Nos. and Legal
Description on Following Page

CERTIFICATION OF BYLAWS

The undersigned, being the duly authorized President of the Colonial Square Owners Association, Inc., a Utah nonprofit corporation (the "Association"), does hereby certify that the Bylaws attached as Exhibit "B" hereto are the current and duly previously adopted Bylaws of the Association, and which Bylaws relate to the real property located in Bountiful City, Davis County, State of Utah, and more particularly described on Exhibit "A" attached hereto.

DATED this 28th day of November, 2018.

Colonial Square Owners Association, Inc., a Utah nonprofit corporation

By: *[Signature]*
President

STATE OF UTAH)
 : ss.
COUNTY OF DAVIS)

On the 28th day of November, 2018, Troy Giles
acknowledged to me that (s)he executed the foregoing Certification of Bylaws as the duly authorized President of the Colonial Square Owners Association, Inc., a Utah nonprofit corporation.

SEAL  **DEAN S ROBINSON**
Notary Public
State Of Utah
My Commission Expires September 24, 2020
COMMISSION NUMBER 691201

[Signature]
Notary Public

EXHIBIT "A"

All of Colonial Square Subdivision, a Planned Commercial Development, Bountiful, Davis County, State of Utah, according to the official plat thereof, on file and of record in the Official Records of the Davis County, Utah Recorder's Office.

Tax Parcels Nos. 06-098-0001, 0004 through 0006 inclusive, 06-098-0011 through 0025 inclusive, and 0027, 06-098-0029 through 0033 inclusive, 06-098-0035 through 0043 inclusive, and 06-098-0046, 0047, and 0050 through 0056 inclusive.

EXHIBIT "B"

BYLAWS

OF

COLONIAL SQUARE OWNERS ASSOCIATION, INC.

A Utah Nonprofit Corporation

Pursuant to the provisions of the Utah Revised Nonprofit Corporation Act, Utah Code Ann. § 16-6a-101 *et seq.* (as amended from time to time, the "Act"), the following Bylaws are hereby adopted as the Bylaws of the Colonial Square Owners Association, Inc., a Utah nonprofit corporation.

ARTICLE 1

NAME AND PRINCIPAL OFFICE

1.1 Name. The name of the nonprofit corporation is the **Colonial Square Owners Association, Inc.** (hereinafter referred to as the "Association").

1.2 Offices. The principal office of the Association shall be at 537 West 2600 South, Suite 202, Bountiful, Utah 84010.

ARTICLE 2

DEFINITIONS

2.1 Definitions. Except as otherwise provided herein or as may be required by the context, all terms defined in the **Amended and Restated Declaration of Covenants, Conditions and Restrictions of Colonial Square Subdivision, a Planned Commercial Development**, executed by the Association as amended, and recorded in the official records of Davis County, Utah (the "**Declaration**"), shall have such defined meanings when used in these Bylaws.

ARTICLE 3

MEETINGS OF MEMBERS

3.1 Semi-Annual Meetings. The semi-annual meeting of Members shall be held on the first Thursday of February and September of each year at 7:00 p.m., or at such other day and time as the Board of Directors (the "Board") shall fix by resolution. If the election of Directors shall not be held on the day designated herein for the annual meeting of the Members, or at any adjournment thereof, the Board shall cause the election to be held at a special meeting of the Members to be convened as soon thereafter as may be convenient.

3.2 Special Meetings. Special meetings of the Members may be called by the Board, the President or upon the written request of Members holding not less than ten percent (10%) of the total votes of the Association, such written request to state the purpose or purposes of the meeting and to be delivered to the Board or the President.

3.3 Place of Meetings. 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.

3.4 Notice of Meetings. The Board shall cause written or printed notice of the time, place and purposes of all meetings of the Members (whether annual or special) to be delivered, not more than sixty (60) nor less than seven (7) days prior to the meeting, to each Member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail addressed to the Member at his registered address, with first-class postage thereon prepaid. Each Member shall register with the Association such Member's current mailing address for purposes of notice hereunder. Such registered address may be changed from time to time by notice in writing to the Association. If no address is registered with the Association, a Member's street address of his Lot shall be deemed to be his registered address for purposes of notice hereunder.

3.5 Members of Record. Upon purchasing a Lot, each Owner shall promptly furnish to the Association a certified copy of the recorded instrument by which ownership of such Lot has been vested in such Owner, which copy shall be maintained in the records of the Association. For the purpose of determining Members entitled to notice of or to vote at any meeting of the Members, or any adjournment thereof, the Board may designate a record date, which shall not be more than sixty (60) nor less than seven (7) days prior to the meeting, for determining Members entitled to notice of or to vote at any meeting of the Members. If no record date is designated, the date on which notice of the meeting is mailed shall be deemed to be the record date for determining Members entitled to notice of or to vote at the meeting. The persons or entities appearing in the records of the Association on such record date as the Owners of record of Lots in the Property shall be deemed to be the Members of record entitled to notice of and to vote at the meeting of the Members.

3.6 Quorum. At any meeting of the Members, the presence of Members holding, or holders of proxies entitled to cast, more than fifty percent (50%) of the total votes of the Association shall constitute a quorum for the transaction of business. In the event a quorum is not present at a meeting, the Members present (whether represented in person or by proxy), though less than a quorum, may adjourn the meeting to a date no later than thirty (30) days from the date of the originally scheduled meeting. If the time and place for an adjourned meeting is not fixed by those in attendance at the original meeting, or if for any reason a new date is fixed for the adjourned meeting after adjournment, notice of the time and place of the adjourned meeting shall be delivered to the Members in the manner prescribed for regular meetings of the Association. At the reconvened meeting, the Members and proxy holders present holding more than twenty-five percent (25%) of the total votes of the Association shall constitute a quorum for the transaction of business.

3.7 Proxies. At each meeting of the Members, each Member entitled to vote shall be entitled to vote in person or by proxy; provided, however, that the right to vote by proxy shall exist only where the instrument authorizing such proxy to act shall have been executed by the Member himself or by his attorney duly authorized in writing. If a Membership is jointly held, the instrument authorizing a proxy to act must have been executed by all holders of such Membership or their attorneys duly authorized in writing. Such instrument authorizing a proxy to act shall be delivered at the beginning of the meeting to the secretary of the Association or to such other officer or person who may be acting as secretary of the meeting. The secretary of the meeting shall enter a record of all such proxies in the minutes of the meeting.

3.8 Votes. With respect to each matter submitted to a vote of the Members, each Member entitled to vote at the meeting shall have the right to cast, in person or by proxy, the number of votes appertaining to the Lots owned by such Member. Except with respect to those matters requiring a higher majority vote as identified in the Declaration (e.g., special assessments – Art. V (4); amendment of Declaration – Art. XII (3)), the affirmative vote of a majority of the votes entitled to be cast by the Members present or represented by proxy at a meeting at which a quorum was initially present shall be necessary for the adoption of any matter voted on by the Members, unless a greater proportion is required by the Articles of Incorporation, these Bylaws, the Declaration or Utah law. The election of Directors shall be by secret ballot. If a Membership is jointly held, all or any holders thereof may attend each meeting of the Members. Where Membership is jointly held by more than one person, such holders must act unanimously to cast the votes relating to such Membership. Absent non-voting Members shall not be considered as a negative vote on a matter.

3.9 Waiver of Irregularities. All inaccuracies and irregularities in calls or notices of meetings and in the manner of voting form of proxies, and method of ascertaining Members present, shall be deemed waived if no objection is made at the meeting.

3.10 Informal Action by Members. Any action that is required or permitted to be taken at a meeting of the Members may be taken without a meeting, if a consent in writing, setting forth the action so taken, shall be signed by all of the Members entitled to vote with respect to the subject matter thereof.

3.11 Action by Written Ballot. Any action that may be taken by a meeting may also be taken by the Association delivering a ballot to every Member entitled to vote. An action by written ballot shall pass if the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action and the number of approvals equals or exceeds the number of votes that would be required to approve the action at a meeting. Any solicitation of votes by written ballot must (1) indicate the number of responses needed to meet quorum requirements; (2) state the percentage of approvals necessary to approve each matter; (3) specify the time by which the Association must receive the ballots to be counted; and be accompanied by sufficient written information so that the Member can reach an informed decision on the matter.

3.12 Meetings by Telecommunication. Members may participate in a meeting by any means of communication, so long as all persons participating in such meeting can hear one

another. Participation in a meeting through the above means shall constitute presence in person at such meeting.

3.13 Presumption of Assent. A Member of the Association who is present at a meeting of the Members at which action on any Association matter is taken shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless (s)he shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the Association immediately after the adjournment of the meeting. No Member may dissent regarding action for which the Member voted in favor.

ARTICLE 4

BOARD OF DIRECTORS

4.1 General Powers. The property, affairs and business of the Association shall be managed by its Board of Directors. The Board may exercise all of the powers of the Association, except such powers as are by the Act, the Declaration, the Articles of Incorporation, or by these Bylaws solely in the Members and/or the Declarant. The Board may by written contract delegate, in whole or in part, to a Manager such of its duties, functions and powers as are properly delegable.

4.2 Number, Tenure and Qualifications. The number of Directors of the Association shall be three (3). The number of Directors on the Board may only be changed by the approval of sixty seven percent (67%) of the votes cast at a meeting of the Members at which a quorum is present. At the first annual meeting of the Members held in 2008, three (3) new Directors shall be elected, one to a term of one (1) year, one to a term of two (2) years and one to a term of three (3) years. Each Director elected thereafter shall serve for a term of three (3) years, so that each year one Director shall be elected. Directors shall be Members of the Association and shall serve for no more than two (2) consecutive terms at a time. Nothing shall prevent a former Director who has not been a Director for at least one term, from again being elected as a Director.

4.3 Regular Meetings. The regular annual meeting of the Board shall be held without other notice than these Bylaws immediately after, and at the same place as, the annual meeting of the Members. The Board may provide by resolution the time and place for the holding of additional regular meetings without other notice than such resolution.

4.4 Special Meetings. Special meetings of the Board may be called by or at the request of any Director. The person or persons authorized to call special meetings of the Board may fix any place reasonably convenient to the Directors, as the place for holding any special meeting of the Board called by such person or persons. Notice of any special meeting shall be given at least five (5) days prior thereto by written notice delivered personally or mailed to each Director at his registered address. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail so addressed, with first class postage thereon prepaid. Any Director may waive notice of a meeting.

4.5 Quorum and Manner of Acting. A majority of the then authorized number of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. The act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board. The Directors shall act only as a Committee, and individual Directors shall have no powers as such.

4.6 Compensation. No Director shall receive compensation for any services that he may render to the Association as a Director; provided, however, that a Director may be reimbursed for expenses incurred in performance of his duties as a Director to the extent such expenses are approved by the Board and (except as otherwise provided in these Bylaws) may be compensated for services rendered to the Association other than in his capacity as a Director (e.g., as a manager).

4.7 Resignation and Removal. A Director may resign at any time by delivering a written resignation to either the President or the Board. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any Director may be removed at any time, for or without cause, by the affirmative vote of sixty seven percent (67%) of the total votes that are cast at a special meeting of the Members duly called for that purpose at which a quorum is present.

4.8 Vacancies and Newly Created Directorships. If vacancies shall occur in the Board by reason of the removal, death, resignation or disqualification of a Director, the Directors then in office shall continue to act, and such vacancies shall be filled by a vote of the Members at a special meeting called for such purpose or at the next annual meeting. If the authorized number of Directors shall be increased, such newly created Directorships shall be filled by election of the Members at a special meeting or annual meeting of the Members. Any Director elected or appointed hereunder to fill a vacancy shall serve the unexpired term of his or her predecessor or for the term of the newly created Directorship, as the case may be.

4.9 Informal Action by Directors. 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 Directors.

ARTICLE 5

OFFICERS

5.1 Officers. The officers of the Association shall be a President, a Vice-President, and a Secretary. The Association may also have such other officers as may from time to time be appointed by the Board.

5.2 Election, Tenure and Qualifications. The officers of the Association shall be chosen by the Board annually at the regular annual meeting of the Board. In the event of failure to choose officers at such regular annual meeting of the Board, officers may be chosen at any regular or special meeting of the Board. Each officer shall hold his office until the next ensuing regular annual meeting of the Board and until his successor shall have been chosen and qualified, or until his death, or until his resignation, disqualification or removal in the manner provided in these Bylaws, whichever first occurs. Any one person may hold any two or more of such offices,

except that the President may not also be the Secretary. No person holding two or more offices shall act in or execute any instrument in the capacity of more than one office. Each officer appointed shall be and remain a Director of the Association during the entire term of his or her respective office.

5.3 Subordinate Officers. The Board may from time to time appoint such other officers or agents as it may deem advisable, each of whom shall have such title, hold office for such period, have such authority and perform such duties as the Board may from time to time determine. The Board may from time to time delegate to any officer or agent the power to appoint any such subordinate officers or agents and to prescribe their respective titles, terms of office, authorities and duties. Subordinate officers need not be Members or Directors of the Association.

5.4 Resignation and Removal. Any officer may resign at any time by delivering a written resignation to the President or the Board. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any officer may be removed by the Board at any time, for or without cause.

5.5 Vacancies and Newly Created Offices. If any vacancy shall occur in any office by reason of death, resignation, removal, disqualification or any other cause, or if a new office shall be created, such vacancies or newly created offices may be filled by the Board at any regular or special meeting.

5.6 The President. The President shall preside at meetings of the Board and at meetings of the Members. The President shall sign on behalf of the Association all conveyances, documents and contracts and shall do and perform all other acts and things that the Board may require of him or her.

5.7 The Secretary. The Secretary shall keep the minutes of the Association and shall maintain such books and records as these Bylaws, the Declaration or any resolution of the Board may require to keep. The Secretary shall also act in the place and stead of the President in the event of the absence of the President or the President's inability or refusal to act. The Secretary shall perform such other duties as the Board may require of him or her.

5.8 The Vice President. The Vice President shall also act in the place and stead of the President or Secretary, as designated by the President. The Vice President shall perform such other duties as the Board may require of him or her.

5.9 Compensation. No officer shall receive compensation for any services that he may render to the Association as an officer; provided, however, that an officer may be reimbursed for expenses incurred in performance of his duties as an officer to the extent such expenses are approved by the Board and (except as otherwise provided in these Bylaws) may be compensated for services rendered to the Association other than in his capacity as an officer (e.g., as a manager).

ARTICLE 6

INDEMNIFICATION

6.1 Indemnification of Third Party Actions. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association), by reason of the fact that (s)he is or was a Director, officer or committee Member of the Association, or is or was serving at the request of the Association as a Director, officer, employee or agent, against expenses (including attorneys fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by an adverse judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Association and, with respect to any criminal action or proceeding, had reasonable cause to believe that the conduct was unlawful.

6.2 Indemnification of Association Actions. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that such person is or was a Director, officer or committee Member of the Association, or is or was serving at the request of the Association as a Director, officer, employee or agent, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner reasonably believed by such person to be in or not opposed to the best interests of the Association and except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or misconduct in the performance of such person's duty to the Association, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

6.3 Determinations. To the extent that a person has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Sections 6.1 or 6.2 above, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred in connection therewith. Any other indemnification under Section 6.1 or 6.2 above shall be made by the Association only upon a determination that indemnification of such person is proper in the circumstances because such person has met the applicable standard of conduct set forth respectively in Sections 6.1 or 6.2 above. Such determination shall be made either (i) by the Board by a majority vote of disinterested Directors, or (ii) by independent legal counsel in a written opinion, or (iii) by the

affirmative vote of Members holding at least fifty percent (50%) of the total votes of the Association at any meeting duly called for such purpose.

6.4 Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding as contemplated in this article may be paid by the Association in advance of the final disposition of such action, suit or proceeding upon a majority vote of a quorum of the Board and upon receipt of an undertaking by or on behalf of the person to repay such amount or amounts unless it ultimately be determined that such person is entitled to be indemnified by the Association as authorized by this article or otherwise.

6.5 Scope of Indemnification. The indemnification provided for by this article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any provision in the Declaration, the Association's Articles of Incorporation, Bylaws, agreements, vote of disinterested Members or Directors or otherwise, both as to actions taken by a person in an official capacity and as to action taken in another capacity while holding such office. The indemnification authorized by this article shall apply to all present and future Directors, officers, committee Members, employees and agents of the Association and shall continue as to such persons who cease to be Directors, officers, committee Members, employees or agents of the Association and shall inure to the benefit of the heirs and personal representatives of all such persons and shall be in addition to all other rights to which such persons may be entitled as a matter of law.

6.6 Insurance. The Association may at its option purchase and maintain insurance on behalf of any person who was or is a Director, officer, committee Member, employee or agent of the Association, or who was or is serving at the request of the Association as a Director, officer, employee or agent, as may be deemed appropriate by the Board.

6.7 Payments and Premiums. All indemnification payments made, and all insurance premiums for insurance maintained, pursuant to this article shall constitute Common Expenses, and shall be paid with funds from the Assessments referred to in the Declaration.

ARTICLE 7

FISCAL YEAR

7.1 Fiscal Year. The fiscal year of the Association shall begin on the first day of January each year and end on the last day of December next following.

ARTICLE 8

RULES AND REGULATIONS

8.1 Rules and Regulations. The Board may from time to time adopt, amend, repeal and enforce reasonable rules and regulations governing the use and operation of the Common Areas of the Property, to the extent that such rules and regulations are not inconsistent with the rights and duties set forth in the Declaration, the Articles of Incorporation or these Bylaws. The Members shall be provided with copies of all rules and regulations adopted by the Board and with copies of all amendments and revisions thereof.

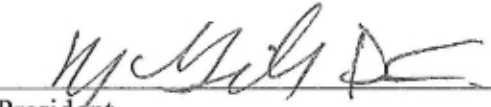
ARTICLE 9

AMENDMENTS


9.1 Amendments. Except as otherwise provided by law, by the Articles of Incorporation, by the Declaration or by these Bylaws, these Bylaws may be amended, altered or repealed and new bylaws may be made and adopted only upon the approval of at least sixty seven percent (67%) of the votes cast at a meeting of the Members called for such purpose at which a quorum is present.

IN WITNESS WHEREOF, the undersigned, being the current President and Secretary of the Association hereby certify that these Bylaws were previously adopted by a majority of the Members of the Association as the Bylaws of the Association in February of 2008.

**COLONIAL SQUARE OWNERS ASSOCIATION,
INC., a Utah nonprofit corporation**

By: 

President

By: 

Secretary