

BYLAWS
OF
ELKHORN RANCH HOA,
A UTAH NONPROFIT CORPORATION

Pursuant to the provisions of the Utah Revised Nonprofit Corporation Act, the Property Owners (Owners) who have formed the Elkhorn Ranch HOA, a Utah nonprofit corporation, hereby adopts the following Bylaws for such nonprofit corporation.

ARTICLE I
NAME AND PRINCIPAL OFFICE

1.01 Name. The name of the nonprofit corporation is Elkhorn Ranch HOA, hereinafter referred to as the "Association".

1.02 Offices. The principal office of the Association shall be at _____.

ARTICLE II
DEFINITIONS

2.01 Definitions. Except as otherwise provided herein or as may be required by the context, all terms defined in the AMENDED AND RESTATED DECLARATION FOR LOTS 1, 2, 3, 4, 5 and 6 of the ELKHORN RANCH SUBDIVISION, OAKLEY CITY, UTAH, hereinafter referred to as the "Declaration", shall have such defined meanings when used in these Bylaws.

Elkhorn-1
2
3
4
5
6

ARTICLE III
MEMBERS

3.01 Annual Meetings. The annual meeting of Owners shall be held in May of each year, the specific date, time, and place to be fixed by the Owners, beginning with the year following the year in which the Articles of Incorporation are filed, for the purpose of transacting such business as may come before the meeting. The Owners may from time to time by resolution change the date and time for the annual meeting of the Members.

3.02 Special Meetings. Special meetings of the Owners may be called by the Association President, or upon the written request of any owner.

3.03 Place of Meetings. The Association President may designate any place in Salt Lake County or Summit County, State of Utah as the place of meeting for any annual meeting or for any special meeting called by the Owners.

3.04 Notice of Meetings. The Association President shall cause written or printed notice of the time, place, and purposes of all meetings of the Owners (whether annual or special) to be delivered, not more than sixty (60) nor less than ten (10) days prior to the meeting,

ENTRY NO. 00910945

11/15/2010 03:38:15 PM B: 2056 P: 1735

Bylaws PAGE 1/9

ALAN SPRIGGS, SUMMIT COUNTY RECORDER

FEE 32.00 BY GORDON ONEIL



2

BYLAWS
OF
ELKHORN RANCH HOA,
A UTAH NONPROFIT CORPORATION

Pursuant to the provisions of the Utah Revised Nonprofit Corporation Act, the Property Owners (Owners) who have formed the Elkhorn Ranch HOA, a Utah nonprofit corporation, hereby adopts the following Bylaws for such nonprofit corporation.

ARTICLE I
NAME AND PRINCIPAL OFFICE

1.01 Name. The name of the nonprofit corporation is Elkhorn Ranch HOA, hereinafter referred to as the "Association".

1.02 Offices. The principal office of the Association shall be at
_____.

ARTICLE II
DEFINITIONS

2.01 Definitions. Except as otherwise provided herein or as may be required by the context, all terms defined in the AMENDED AND RESTATED DECLARATION FOR ELKHORN RANCH SUBDIVISION, OAKLEY CITY, UTAH, hereinafter referred to as the "Declaration", shall have such defined meanings when used in these Bylaws.

ARTICLE III
MEMBERS

3.01 Annual Meetings. The annual meeting of Owners shall be held in May of each year, the specific date, time, and place to be fixed by the Owners, beginning with the year following the year in which the Articles of Incorporation are filed, for the purpose of transacting such business as may come before the meeting. The Owners may from time to time by resolution change the date and time for the annual meeting of the Members.

3.02 Special Meetings. Special meetings of the Owners may be called by the Association President, or upon the written request of any owner.

3.03 Place of Meetings. The Association President may designate any place in Salt Lake County or Summit County, State of Utah as the place of meeting for any annual meeting or for any special meeting called by the Owners.

3.04 Notice of Meetings. The Association President shall cause written or printed notice of the time, place, and purposes of all meetings of the Owners (whether annual or special) to be delivered, not more than sixty (60) nor less than ten (10) days prior to the meeting,

to each Owner of record entitled to vote at such meeting. Electronic mail (email) shall be deemed sufficient for notifying and confirming attendance to and by owners.

3.05 Owners of Record. Upon purchasing a Lot in the Property, 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 Owners entitled to notice of or to vote at any meeting of the Owners, or any adjournment thereof, the Association may designate a record date, which shall not be more than sixty (60) nor less than ten (10) days prior to the meeting, for determining Owners entitled to notice of or to vote at any meeting of the Owners. The persons or entities appearing in the records of the Association on such record date as the owners of record of each Lot in the Property shall be deemed to be the Owners of record entitled to notice of and to vote at the meeting of the Owners.

3.06 Quorum. At any meeting of the Owners duly called and noticed, more than three of the Owners and proxy holders present shall constitute a quorum for the transaction of business. If, however, such quorum shall not be present or represented at any meeting, the Owners entitled to vote thereat, present in person or represented by proxy, shall have power to adjourn the meeting and reschedule for a time no earlier than 48 hours, and no later than thirty (30) days after, the time set for the original meeting. No notice of such rescheduled meeting shall be required except an announcement thereof at the original meeting. All decisions at any such meeting shall be determined in accordance with the voting rights set forth in Section 3.08 hereof.

3.07 Proxies. At each meeting of the Owners, each Owner 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 Owner himself or by his attorney thereunto duly authorized in writing or by email. If a membership is jointly held, the instrument authorizing a proxy to act must have been similarly executed. Such instrument authorizing a proxy to act shall be delivered at the beginning of the meeting to the President or Secretary of the Association. The secretary of the meeting shall enter a record of all such proxies in the minutes of the meeting.

3.08 Votes. With respect to each matter submitted to a vote of the Owners, each Owner entitled to vote at the meeting shall have the right to cast, in person or by proxy, the number of votes appertaining to the Lot of such Owner, as set forth in the Declaration. The affirmative vote of a majority of the votes entitled to be cast by the Owners 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 Owners, unless a greater proportion is required by the Articles of Incorporation, these Bylaws, the Declaration, or Utah law. If a membership is jointly held, all or any holders thereof may attend each meeting of the Owners, but such holders must act unanimously to cast the votes relating to their joint Ownership.

3.09 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

Owners present shall be deemed waived if no objection thereto is made at the meeting.

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

ARTICLE IV Owners

4.01 General Powers. The property, affairs, and business of the Association shall be managed by its Owners. The Owners may exercise all of the powers of the Association, whether derived from law or the Articles of Incorporation. The Owners may by written contract delegate, in whole or in part, as Managing Agent a professional management organization or person such of its duties, responsibilities, functions, and powers as are properly delegable.

4.02 Regular Meetings. The regular annual meeting of the Owners shall be held without other notice than this Bylaw. The Owners may provide by resolution the time and place for holding of additional regular meetings without other notice than such resolution.

ARTICLE V OFFICERS

5.01 Officers. The officers of the Association shall be a President, Secretary and Treasurer and such other officers as may, from time to time, be appointed by the Owners.

5.02 Election, Tenure and Qualifications. The officers of the Association shall be chosen by the Owners annually at the regular annual meeting of the Association. In the event of failure to choose officers at such regular annual meeting of the Association, officers may be chosen at any regular or special meeting of the Association. Each such officer (whether chosen at a regular annual meeting of the Association or otherwise) shall hold his office until the next ensuing regular annual meeting 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. An owner may hold only one such office, 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.

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

5.05 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 Owners at any regular or special meeting.

5.06 The President. The President shall be the chief executive officer of the Association and shall exercise general supervision over its property and affairs. The President shall preside at meetings of the HOA. He shall sign on behalf of the Association all conveyances, mortgages, documents, and contracts, and shall do and perform all other acts and things that the Owners may require of him.

5.07 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 Owners may require him to keep. The Secretary shall also act in the place and stead of the President in the event of the President's absence or inability or refusal to act. He shall be the custodian of all official papers of the Association. He shall perform such other duties as the Association may require of him. .

5.08 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 a majority of Owners 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.

ARTICLE VI COMMITTEES

6.01 Designation of Committees. The Association may from time to time by resolution designate such committees as it may deem appropriate in carrying out its duties, responsibilities, functions, and powers. No committee member shall receive compensation for services that he may render to the Association as a committee member; provided, however, that a committee member may be reimbursed for expenses incurred in performance of his duties as a committee member to the extent that such expenses are approved by the Owners and (except as otherwise provided in these Bylaws) may be compensated for services rendered to the Association other than in his capacity as a committee member.

6.02 Proceedings of Committees. Each committee designated hereunder by the Association may appoint its own presiding and recording officers and may meet at such places and times and upon such notice as such committee may from time to time determine. Each such committee shall keep a record of its proceedings and shall regularly report such proceedings to the Association.

6.03 Quorum and Manner of Action. At each meeting of any committee designated hereunder, the presence of members constituting at least a majority of the authorized membership of such committee (but in no event less than two members) shall constitute a quorum for the transaction of business, and the act of a majority of the members present at any meeting at which a quorum is present shall be the act of such committee. The members of any committee designated hereunder shall act only as a committee, and the individual members thereof shall have no powers as such.

6.04 Resignation and Removal. Any member of any committee designated hereunder may resign at any time by delivering a written resignation to the President, or the presiding officer of the committee of which he is a member. Unless otherwise specified therein, such resignation shall take effect upon delivery. The Association may at any time, for or without cause, remove any member of any committee designated by it hereunder.

6.05 Vacancies. If any vacancy shall occur in any committee designated hereunder, due to disqualification, death, resignation, removal, or otherwise, the remaining members shall, until the filling of such vacancy, constitute the then total authorized membership of the committee and, provided that two or more members are remaining, may continue to act. Such vacancy may be filled at any meeting of the Association.

ARTICLE VII INDEMNIFICATION

7.01 Indemnification: 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 he is or was an officer of the Association, or is or was serving at the request of the Association as an officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding, if he acted in good faith and in a manner he 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 his 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 he 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 his conduct was unlawful.

7.02 Indemnification: 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 he is or was an officer of the Association, or is or was serving at the request of the Association as an officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against expenses (including attorney's fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit, if he acted in good faith and in a manner he reasonably believed 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 willful misconduct in the performance of his 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.

7.03 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 7.01 or 7.02 hereof, or in defense of any claim, issue, or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith. Any other indemnification under Sections 7.01 or 7.02 hereof shall be made by the Association only upon a determination that indemnification of the person is proper in the circumstances because he has met the applicable standard of conduct set forth respectively in Sections 7.01 or 7.02 hereof. Such determination shall be made either (i) by the Owners by a majority vote of disinterested Owners or (ii) by independent legal counsel in a written opinion, or (iii) by the Owners, by the affirmative vote of at least a majority of all Owners.

7.04 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 Owners 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 he is entitled to be indemnified by the Association as authorized by this Article or otherwise.

7.05 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 Association's Articles of Incorporation, Bylaws, agreements, insurance policies, vote of disinterested Owners, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. The indemnification authorized by this Article shall apply to all present and future Owners, officers, managers, employees, and agents of the Association and shall continue as to such persons who cease to be Owners, officers, managers, 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.

7.07 Payments and Premiums. All indemnification payments made and all insurance premiums for insurance maintained, pursuant to this Article shall constitute expense of the Association and shall be paid with funds from the Assessments referred to in the Declaration.

ARTICLE VIII
FISCAL YEAR AND SEAL

8.01 Fiscal Year. The fiscal year of the Association shall begin on the first day of January each year and end on the 31st day of December next following.

8.02 Seal. The Owners may by resolution provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Association, the state of incorporation, and the words "Corporate Seal".

ARTICLE IX
RULES AND REGULATIONS

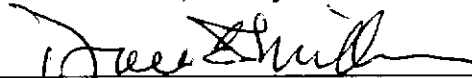
9.01 Rules and Regulations. The Owners may from time to time adopt, amend, repeal, and enforce reasonable rules and regulations governing the use and operation of the Property, to the extent that such rules and regulations are not inconsistent with the rights and duties set forth in the Articles of Incorporation,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

ARTICLE X
AMENDMENTS

10.01 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 by the Members upon the affirmative vote of a majority of the Owners; provided, however, that such action shall not be effective unless and until a written instrument setting forth (i) the amended, altered, repealed, or new bylaw, (ii) the number of votes cast in favor of such action, and (iii) the total voting power of the Owners of the Association, shall have been executed and verified by the current President of the Association.

IN WITNESS WHEREOF, the undersigned, constituting all of the Owners of Elkhorn Ranch HOA, have executed these Bylaws on the ___ day of _____, 2010.

Dale E. Miller, Trustee
Dale E. Miller, Family Trust




Dale E. Miller, Trustee

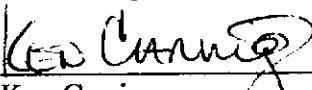
The Warren G. Tate Trust,
Warren G. Tate, ~~Trustor~~ ^{Trustee}


Warren G. Tate, ~~Trustor~~ ^{Trustee}

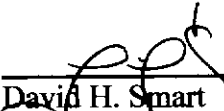
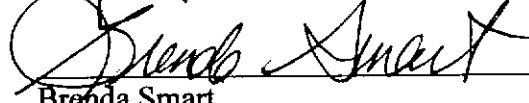
Westco Investments LLC


Gordon G. O'Neil, Manager

Ken Carrig


Ken Carrig

David H. & Brenda Smart


David H. Smart

Brenda Smart