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NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
GUARDIAN TITLE
REC BY: B ROME DEPUTY - WI

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**BY-LAWS
OF
RIVER PARK ESTATE HOMEOWNERS' ASSOCIATION, INC.**

ARTICLE I. NAME

The name of this corporation is: **RIVER PARK ESTATES HOMEOWNERS' ASSOCIATION, INC.**

ARTICLE II. PURPOSES

The purposes for which the corporation is formed are as follows:

- a. To own, manage, and develop for residential housing certain areas located in the residential housing development commonly known as River Park Estates Subdivision ("River Park Estates") in Draper Township, Salt Lake County, in the State of Utah.
- b. To collect periodic homeowner's association dues.
- c. To the extent monies are available, to pay expenses first in connection with the maintenance of the water pump, and thereafter, to pay expenses in connection perimeter fencing, maintenance of the sod and grass area at the entrance to the subdivision on 12300 South (the main entrance to the subdivision), and other needs of the common area of the subdivision
- d. To enforce the Declaration of Covenants, Conditions and Restrictions (the "Restrictive Covenants") filed in the Salt Lake County Clerk's office on September 25, 1996, in Book 6463560, at Page 345.
- e. To perform such other and further acts as are necessary and appropriate to accomplish the foregoing purposes, and for a non-profit corporation.

FILED IN
CLERK'S OFFICE

ARTICLE III. GEOGRAPHIC LIMITS

The areas in which the corporation will operate shall be principally the Township of Draper, County of Salt Lake, and State of Utah.

ARTICLE IV. MEMBERSHIP

Section I. Any person owning real property in the housing development known as River Park Estates Subdivision shall be a member of the Association. Where an individual lot (the "Lot") is

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owned by more than one person, there shall be but one vote among the Lot owners; said Lot owners must designate in writing which of them shall be entitled to vote. However, all Lot owners shall be entitled to speak at any meeting.

Section 2. Annual membership dues shall initially be set at \$50 per year for each lot owned, whether or not a house has been built upon the lot. Future annual membership dues shall be set by the Board of Trustees at the annual meeting each year. Dues shall be mandatory with the entire annual amount owing regardless of when the lot was purchased during the year. Unpaid dues shall result in a lien being placed against the real property owned by the delinquent member in River Park Estates as set forth in the Restrictive Covenants filed in the office of the Salt Lake County Clerk in Book 646356 at Page 345.

The membership shall have the right to approve any increase which results in dues which are ten percent higher than those of the previous year. Such vote shall take place at the annual meeting.

Section 3. The Board of Trustees may suspend the voting rights of a member for willful failure to comply with the By-Laws or the requirements of membership; such individuals shall have an opportunity for hearing before the Board of Trustees.

ARTICLE V. BOARD OF TRUSTEES

Section 1. The operations of the corporation shall be managed by a Board of Trustees, consisting of five (5) members which shall be appointed by J.D.D. Investments, Inc., two (2) of whom may be co-developers of the subdivision and/or from the general membership of the corporation

Section 2. After J.D.D. Investments, Inc. has sold all of its interest in the subdivision, the Board of Trustees shall be elected from and by the general membership at the annual meeting of the corporation.

Section 3. The Board shall only act in the name of the corporation when it shall be regularly convened by its chairman after due notice to all the Trustees, and shall have passed a resolution regarding the particular matter.

Section 4. A majority of the members of the Board shall constitute a quorum.

Section 5. Each Trustee shall have one vote and voting may not be done by proxy.

Section 6. The Board of Trustees shall hold regular meetings at least once every six (6) months. Notice shall be sent by mail to all Board members not less than five (5) nor more than ten (10) days prior to such meeting.

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Section 7. The Board may make such rules and regulations covering its meeting as it may determine to be necessary.

Section 8. Whenever a vacancy shall occur on the Board of Trustees, it shall be filled without undue delay until the next annual meeting by a majority vote of the remaining Board members.

Section 9. A Trustee may be removed by a majority vote of those present on the Board when he/she misses three consecutive meetings without good cause. A Trustee shall be notified by mail of the Board's intention to hold a removal hearing prior to the meeting.

Section 10. Special meetings of the Board of Trustees may be called by the President or must be called at the request of three Board of Trustees members, such request to be made in writing at least two days before the requested scheduled date to the Secretary of the Board.

ARTICLE VI. OFFICERS

Section 1. President. The President shall be the chief executive officer of the corporation. He/She shall perform all the duties incident to the office of the President and such other duties as may be ordered by the Board of Trustees. He/She shall be an *ex-officio* member of all committees except the nominating committee. In addition, he/she has the following responsibilities:

- a. To present at each annual meeting an annual report of the operation of the corporation;
- b. To sign checks, up to an amount to be established by the Board of Trustees

Section 2. Vice President. The Vice President shall also be responsible for any assignments delegated by the Board of Trustees. The Vice President shall assist the President. In the absence of the President, the Vice President shall take over executive authority.

Section 3. Secretary. The Secretary shall:

- a. Keep the minutes and records of the corporation;
- b. File any certificates required by law;
- c. Serve all notices to members of the corporation;
- d. Be official custodian of the records and seal of the corporation;
- e. Submit to the Board of Trustees and the general membership all communication addressed to him/her as Secretary of the corporation;

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- f. Attend to all corporate correspondence and exercise all duties incident to the office of the Secretary.

Section 4. Treasurer. The Treasurer shall:

- a. Be responsible for all monies belonging to the corporation;
- b. Maintain in the checking account a reasonable amount as determined by the Board of Trustees;
- c. Deposit the balance in a savings account;
- d. Sign checks.
- e. Render a written account of the finances of the corporation which shall be included in the minutes of the Board of Trustees' meetings;
- f. Exercise any other duties incident to the office of Treasurer.

Section 5. Checks of the corporation may be signed by the Executive Trustee, as well as the President and the Treasurer. The officers authorized to sign checks shall be bonded.

ARTICLE VII. STAFF

The staff shall consist of an Executive Trustee and such other positions as the Board of Trustees shall deem necessary.

Section 1. The Executive Trustee may serve as the Secretary of the corporation, if so designated by the Board. He/She shall not have a vote on the Board of Trustees. Additional responsibilities of the Executive Trustee are as follows:

- a. To see that all books, records and certificates, as required by law, are properly kept or filed;
- b. To coordinate and supervise all projects undertaken by the corporation;
- c. To provide Board members with a monthly report of projects and activities of the corporation

Section 2. In lieu of hired staff, the Board of Trustees may contract with a management company to fulfill the duties of the staff. Any contract with the management company shall not exceed one year in duration.

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ARTICLE VIII. MEETINGS

Section 1. The annual meeting of the corporation shall be held in the month of January each year; the date, place and hour to be designated by the Board of Trustees. Notice of this meeting or any other general membership meetings signed by the Secretary, shall be advertised by public media, flyers and any other appropriate means to contact every member of the membership.

Section 2. A quorum at any membership meeting shall be twenty percent of the voting members, but a lesser number may adjourn the meeting for not more than three weeks from the scheduled date of the meeting.

Section 3. Special meetings of the membership may be called by the President or must be called at the request of three Board of Trustees members or ten general members, such request to be made in writing at least fifteen days before the requested scheduled date to the Secretary of the Board.

Section 4. No other business but that specified in the notice may be transacted at a special meeting.

Section 5. All questions of parliamentary procedure shall be settled by statutory law contained in the Utah Code, when they are not inconsistent with these By-Laws.

Section 6. Any member may attend a Board of Trustees meeting.

ARTICLE IX. VOTING

Section 1. At all meetings, voting shall be by voice unless otherwise requested; however, for election of the Board of Trustees, ballots shall be provided.

Section 2. At all votes by ballot, the chairman shall appoint a committee of three inspectors of election who shall certify in writing the results; the certified copy shall be attached to the minutes of that meeting.

Section 3. No inspector of election may be a candidate for office or have made or seconded the motion on which to be voted.

ARTICLE X. FISCAL YEAR

The fiscal year of the corporation shall be the calendar year.

ARTICLE XI. SEAL

The seal of the corporation shall be in such form as the Board of Trustees shall determine.

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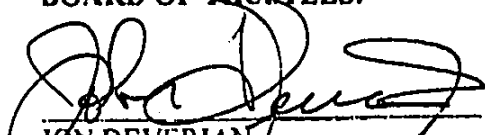
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ARTICLE XII. AMENDMENTS

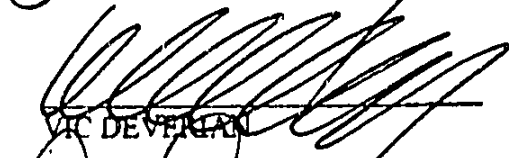
These By-Laws may be altered, amended, repealed, or added to by unanimous vote of those present at the Board of Trustees meeting or by two-thirds vote of those present at the Board of Trustees meeting when prior notice of such proposed change has been given. This notice must consist of a copy of the proposed change to be mailed not less than ten days more than twenty days prior to the Board Meeting.

DATED this 27 day of Feb, 1997.

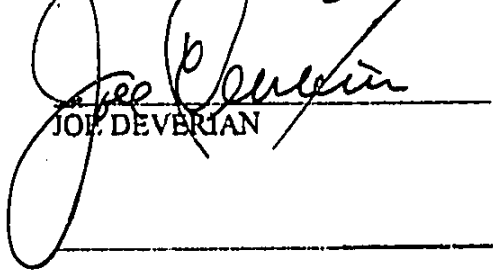
BOARD OF TRUSTEES:



JON DEVERIAN



VIC DEVERIAN



JOE DEVERIAN

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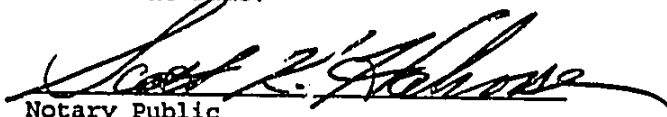
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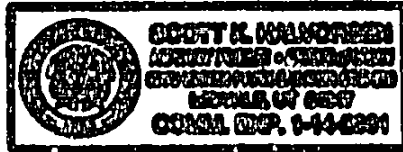
STATE OF Utah

COUNTY OF Salt Lake

On the 27th day of February, 1997, personally appeared before me Jon Deverian and Vic Deverian and Joe Deverian the signers of the foregoing instrument, who duly acknowledged to me that they executed the same.


Notary Public

Commission Expires: 01-14-2001
Residing At: Salt Lake City, Utah



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