

47

BRIDGER JACK MESA POA
PO BOX 874
MOAB UTAH 84532

BY-LAWS
BRIDGER JACK MESA SUBDIVISION
PROPERTY OWNERS ASSOCIATION

ARTICLE I: Name

The name of this organization is the Bridger Jack Mesa Subdivision Property Owners' Association (the "Association").

ARTICLE II: Purposes

Section 1. The Association shall be authorized to do whatever may be deemed necessary, conducive, incidental or advisable to accomplish and promote said objects or purposes set forth in the Bridger Jack Mesa Subdivision Covenants and Restrictions (the "Covenants and Restrictions"), including, but not limited to:

- a) Enforcing any and all restrictions, covenants and conditions imposed at any time on the residential lots in Bridger Jack Mesa Subdivision, for the general benefit of the owners thereof;
- b) Paying all taxes, utilities, charges, assessments and other levies upon property owned or managed by the Association, if applicable;
- c) Making and collecting charges and assessments by which to further the foregoing objects and purposes;
- d) Providing informational services for members;

and to do any other act or thing in any way connected with the foregoing or related to the objects and purposes of the Association.

ARTICLE III: Membership

Section 1. Membership in the Association shall be limited to the owners of not less than one (1) lot in the Bridger Jack Mesa Subdivision. For the purposes of these By-Laws, lots shall consist of those lots described and relating to the Bridger Jack Mesa Subdivision. A lot held jointly shall qualify the owners thereof for one (1) membership only in the Association. The first owner listed on the lot title shall be the designated member unless written notice is given to the Secretary of the Association designating another of the co-owners.

Dh

Section 2. All persons who become owners of lots in Bridger Jack Mesa Subdivision, as defined and described above in Section 1 of this Article III, shall by reason of such ownership become and hereby are made members of the Association.

Section 3. Each member in good standing shall be entitled to one (1) vote for each lot owned by said member. The definition of a member "in good standing" will be that his/her annual dues account must be paid in full. Each member of the Association shall have the same rights, privileges, liabilities, and responsibilities as any other member.

ARTICLE IV: Meeting of Members

Section 1. Annual Meetings. A meeting of the members of the Association shall be held annually in April of each year on the date, at the address, and at the time designated in the written notice. The secretary shall mail or deliver to each member written notice of such meeting at least thirty (30) days prior to the date appointed therefore. Notice mailed to the last address given the Secretary of the Association by any member shall be sufficient. If for any reason the annual meeting of the members shall not be held on the date herein provided for, a delayed annual meeting may be called and held, or a new meeting site shall be provided for upon the giving of like notice thereof. Notification of annual meetings shall include the meeting agenda. Agenda items can also be added at the meeting.

Section 2. Special Meetings of Members. Special meetings of members may be called at any time by the President, twenty-five percent (25%) of the Board of Trustees (the "Board"), or not less than twenty-five percent (25%) of the members of the Association, to be held at a convenient place in Moab, Utah. Upon receipt of a request in writing setting forth the purpose of such proposed special meeting, signed by the President, or a majority of the Board, or not less than twenty-five percent (25%) of the members of the Association, the Secretary shall fix a time and place for such meeting which shall be not less than 20 nor more than 60 days after the receipt of such request, and shall cause written notice thereof, setting forth the time and place and purpose of the meeting, to be given each member by personal delivery or by mailing to the last address, giving the Secretary of the Association, at least 15 days prior to the time fixed for such meetings. If the Secretary shall neglect or refuse to issue such call, the President, the Board or the members making the request may do so. A special meeting of the members may be held at any time without notice when all of the members are present in person or by proxy or when all of the members waive notice and consent in writing to the holding thereof.

Section 3. Quorum. The presence in person or by proxy of fifty-one percent (51%) of the lots then sold shall constitute a quorum for the transaction of business at any meeting of the members. Members shall register upon entering members' meetings and proxies noted.

Section 4. Proxies. Proxies shall be signed and filed with the Secretary of the Association prior to the open meeting at which they are voted. Proxies may apply only to a specific meeting, or they may be permanent proxy until the receipt by the Secretary of revocation thereof.

Section 5. Actions Requiring Consent of Members. The written consent of a majority of the members, at a duly called meeting of the members, shall be required for the Association to transact the following types of business:

- a) To borrow money, to cause to be executed and delivered therefor in the Association's name promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, or other evidences of debt and security therefor;
- b) To approve major capital improvements requiring additional assessments;
- c) To make any expenditure of a capital nature which will result in the assessment against a member's equity in his lot;
- d) To levy any assessment for capital improvements of a value in excess of twenty-five percent (25%) of the budgeted amount therefor;
- e) To levy any assessment for the purpose of making up a deficiency in insurance proceeds;
- f) To elect not to rebuild any improvement destroyed by casualty;
- g) To dispose of all property, real or personal, of the Association;
- h) To elect the Board of the Association;

Section 6. Actions Requiring More Than a Majority Vote. The following actions require the written consent of a specified percent of the members, at a duly called meeting of the members to transact the specified business:

- a) To remove a member or members of the Board or an officer of the Association requires approval of seventy-five percent (75%) of the members;
- b) To amend, in whole or in part, the Articles of Incorporation of the Association requires a two-thirds (2/3) majority of the members;
- c) To dissolve the Association requires approval of seventy-five percent (75%)

of the Members;

d) In case of a dispute regarding charges and assessments, a vote on the applicability or enforcement of terms of the Covenants and Restrictions in the context requires approval of seventy-five percent (75%) of the members;

e) To rescind or amend, in whole or in part, the Covenants and Restrictions requires approval of sixty-five percent (65%) of the members;

f) Upon resolution of the Board, amendments to the Articles of Incorporation of the Association requires approval of two-thirds (2/3) of the members;

g) The Road Committee plan and proposed assessments must be approved by a vote representing fifty-one percent (51%) of lots then owned.

ARTICLE V: Board of Trustees

Section 1. Powers. The Board shall be responsible for the following management activities and shall be composed of eight to 10 Members. The Powers of the Board shall include:

a) Establishing the Association's annual budget;

b) Establishing the Association's annual assessments, plus or minus up to twenty-five percent (25%) of the prior year's assessments;

c) Electing officers of the Association;

d) Establishing membership of the Association's Architectural Review Committee and the Road Committee;

e) Filling unexpired vacancies on the Board to act until the end of such unexpired term;

f) Filing liens as set forth in the Covenants and Restrictions;

g) Amending the By-Laws of the Association.

Section 2. Number of Trustees. The exact number of trustees shall be fixed within such limits and from time to time by the Board at any regular or special meeting. The term of trustees shall be a minimum of one year. A term shall expire following the attendance of the annual meeting of the Board. Not more than fifty percent (50%) of

the terms of the trustees shall expire in any one year. A trustee may not serve more than two (2) consecutive terms without at least a year of absence from the Board. Each Board Trustee shall hold office until his/her successor shall have been elected and qualified or until he/she is removed or resigns in accordance with the provisions of the By-Laws.

Section 3. Quorum. All trustees of the Board shall have full voting rights. A quorum shall consist of a majority of any of the trustees. If any meeting of trustees cannot be organized for want of a quorum, a majority of the trustees present at the meeting may adjourn the meeting until a quorum shall attend. A trustee may be present for quorum purposes by conference call or by any other manner in which the trustee can hear and participate in the discussing at the meeting.

Section 4. Regular Semi-Annual Meetings. The semiannual meetings of the Board shall be held in April of each year immediately after the annual meeting of the Bridger Jack Mesa Subdivision Property Owners' Association, and at another time during the year, that time being established by the Board at the April meeting. New trustees will be installed at the Board's April meeting, having been elected at the members' annual meeting or by mail ballot at least ten (10) days prior to the April Board meeting. The election of new officers shall take place at the annual meeting.

Section 5. Special Board of Trustees Meetings. Special meetings of the Board may be held at the call of the President, or at the request of two or more members of the Board. Notice of such special meetings shall be given by telephone, mail or fax at least 10 days prior to the meeting. Notice of intent to consider a resolution of corporate dissolution must be received by trustees 30 days prior to a duly called meeting.

Section 6. Proxy. A trustee may give proxy to another individual for the purposes of voting on any resolutions or motions at a duly called meeting.

Section 7. Action Without a Meeting. Any action that may be taken or that is required to be taken at a meeting of the Board of this corporation may be taken without a meeting if consent in writing, setting forth the action so taken shall be signed by all of the trustees. Such consent shall have the same force and effect as a unanimous vote, and may be so described in any document.

Section 8. Termination. Trustees shall be terminated upon receipt of a letter of resignation. Trustees may be terminated for absence at two (2) consecutive meetings at a duly called annual or special meeting of the Members at which there is a quorum of the Members, and/or by a vote of at least seventy-five percent (75%) of the members of the Association.

Section 9. Vacancies. A vacancy shall be deemed to exist in case of death,

instruments on behalf of the Association as outlined in these By-Laws. He/She shall preside over annual meetings of the Association.

Section 3. Vice-President. The Vice-President shall possess the powers and may perform the duties of the President in the event of his/her absence or inability for any reason to act. The Vice-President shall have such titles and shall do and perform such other duties, as may be from time to time assigned to him/her by the Board. If there shall be more than one Vice-President of the Association at the same time, such Vice-Presidents have equal seniority unless otherwise determined by the Board.

Section 4. Secretary. The Secretary shall keep the minutes of all meetings of the Board and make due record thereof, shall countersign all deeds and other documents requiring the signature of the Secretary of the Association. The Secretary shall be a signatory on all bank accounts (in addition to the President and whoever else is designated by the Board). In the absence of the Secretary at any meeting of the Board, the minutes may be kept by a temporary secretary appointed for that purpose.

Section 5. Treasurer. The Treasurer shall give all notices required by statute, by law or resolution and shall perform such duties as may be delegated by the Board. If this position is vacant the President will hold this position. The Treasurer, if any, shall be elected by the Board. All corporate funds, securities and books belonging to the Association shall be kept at the offices of the Association and shall contain full and accurate accounts of all receipts and disbursements; and shall oversee the deposit of all moneys, securities and other valuable effects in the name of the Association in such depositories as may be designated for that purpose by the Board. The Treasurer shall oversee the disbursement of such funds of the Association as may be ordered and shall render to the President and Board at the regular meeting of the Board, and whenever requested by them, an account of all transactions of the Treasurer, and of the financial condition of the Association. If required by the Board, the Treasurer shall deliver to the President and shall keep in force a bond in form, amount and with a surety of sureties satisfactory to the Board, conditioned upon the faithful performance of the Treasurer's duties. In case of death, resignation, retirement or removal from office of the Treasurer all books, papers, vouchers, money and property of whatever kind in the possession or under the control of the Treasurer, which belong to the Association shall be returned to the Association. The Board has the power to request outside expertise to audit the financial records of the Association.

Section 6. Officer Vacancies. Upon vacancy of office, the Board may temporarily appoint a member thereof to fill the position until the confirmation by the Board at a duly called meeting or by unanimous written vote.

Section 7. Conflicting Interest Transactions. Trustees or individuals or entities related to such trustees may not enter into a conflicting interest transaction or other financial

relationship with the Association unless such Trustee:

- a) refrains from voting on such conflicting interest transaction;
- b) the material facts as to the Trustee's relationship or interest as to the conflicting interest transaction are disclosed or are known to the trustees or the committee;
- c) the trustees or the committee in good faith authorize, approve or ratify the conflicting interest transaction by an affirmative vote of the majority of the disinterested trustees, even though the disinterested trustees are less than a quorum;
- d) the conflicting interest transaction is fair as to the nonprofit corporation.

Interested trustees may be counted in determining the presence of a quorum at a meeting of the Board or a committee that authorize, approve, or ratify the conflicting interest transaction.

ARTICLE VII: Signing of Checks, Notes, and Execution of Instruments

Section 1. Checks. Checks shall be signed by the President, Vice-President, Secretary or by any additional employee or trustee that the Board may prescribe. Any check in the amount of \$ 1,000.00 or above shall require two signatures, one of which must be the President.

Section 2. Notes. Except as set forth in Section 3 below, authorization to sign notes, to establish lines of credit and other forms of indebtedness shall be established by the Board by resolution on an annual basis and/or as necessary. The person authorized to sign and the limits of such authority shall be identified in the resolution. Such a resolution shall be approved by a majority vote at a duly called meeting at which there is a quorum or by written unanimous vote as described in these By-Laws.

Section 3. Execution of Instruments. The President is empowered to sign routine contracts or instruments, specifically those which bind the organization as set forth otherwise herein or as specifically authorized by the Board. The execution of any substantial contract, conveyance or other instrument, specifically which binds the organization must be authorized by the Board. Another officer of the Board shall be empowered by resolution to execute the same in the name of and on behalf of this corporation and may affix the corporate seal thereto.

ARTICLE VIII: Waiver of Notice

Whenever any notice is required to be given to any trustee of the corporation, 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 equivalent to the giving of such notice to that person or persons.

ARTICLE IX: Charges and Assessments

Section 1. For the purpose of securing funds to meet the capital outlays, operating expenses and other expenditures required to accomplish the objects and purposes authorized in Article II of these By-Laws, the Board shall be authorize to determined and levy charges and assessments against each and every lot in Bridger Jack Mesa Property Owners' Association as set forth in the Bridger Jack Mesa Property Owners' Association Covenants and Restrictions, and against the owner thereof, as it may from time to time fix and establish by resolutions. Charges and assessments shall be determined and levied equally against each lot and each said lot shall be subject to said charges and assessments at the time such determination is made. Such charges and assessments shall constitute liens on the affected lots from and after the time each such charge and assessment becomes due and payable, and until the same is paid in full. Such lien or liens shall also cover interest on such charges and assessments and costs of collecting the same, if any, including attorney's fees. The authority to levy such charges and assessments upon lots in the Bridger Jack Mesa Subdivision is granted to the Association as part of the declaration of conditions and restrictions imposed from time to time upon the Bridger Jack Mesa Subdivision recorded in the Office of the County Recorder of San Juan County, Utah. Such liens shall be superior to any and all other liens (except as provide in Section 6 hereof) at any time levied or imposed upon such lots. The validity of such charges and assessments against individual lots shall in no event be dependent upon the authority of the Association to record assessments against individual lots that may at any time exist in Bridger Jack Mesa Subdivision, but such charges and assessments shall be valid to the extent that such authority has been granted to the Association.

Section 2. Each owner of a lot or lots in Bridger Jack Mesa Subdivision shall, by the acceptance of a deed for such lot or lots bind himself, his heirs, personal representatives and assigns to pay all such charges and assessments as shall be determined and levied upon such lot or lots, including interest on such charges and assessments and collection costs thereof, if any including attorney's fees, and the obligation to pay such charges, assessments, interest and costs thereby constitutes an obligation running with the land.

Section 3. The annual assessments shall be determined by the Board on or before the annual meeting of the Association to cover the fiscal year of the Association. Next

following said determination. All such assessments shall be considered delinquent if not paid prior to the first day of the fiscal year for which said dues are applicable. In the event any member fails to pay any such charges when due and the same has been delinquent for ninety (90) days, the Association shall forthwith cause a notice thereof and of the lien created thereby to be signed and acknowledged by it and recorded in the office of the San Juan County Recorder.

Section 4. All liens herein provided for shall be enforceable by foreclosure proceedings in the manner provide by law for the foreclosure of mortgages and/or trust deeds; provided, however, that by the acceptance of a deed for any lot or lots such purchaser or owner shall thereby waive all rights of redemption and of homestead in such lot or lots with respect to foreclosure of such liens. No proceeding for foreclosure of any such lien or liens shall be commenced except upon the expiration of three(3) months from and after the date the charge or assessment giving rise to such lien or liens becomes due and payable.

Section 5. Any lien created or granted under the provisions of this declaration is expressly made subject and subordinate to the rights of the beneficiary of any first deed of trust upon any lot made in good faith and for value, and no such lien shall in any way defeat, invalidate or impair the obligation or the priority of such trust deed unless the beneficiary thereof shall expressly subordinate his interest, in writing, to such lien.

Section 6. Title to any residential lot acquired under or by virtue of a proceeding for the enforcement of any lien or liability under these By-Laws shall be subject to all of the reservations, limitations, restrictions, covenants and conditions imposed upon said lot by the Association or the By-Laws.

Section 7. Any assessment made by the Association pursuant to authority granted by these By-Laws and the Bridger Jack Mesa Subdivision Covenants and Restrictions, shall bear interest at the legal rate of interest established from time to time by the State of Utah from such due date. Such assessment together with the legal rate of interest as established by the State of Utah, costs of collection including reasonable attorney's fees, and costs as determined by court order, shall become and be a lien upon and enforceable by the Bridger Jack Mesa Property Owners' Association against the owner of the parcel who failed to make such payments.

ARTICLE X: Dissolution of Corporation

Dissolution of the corporation shall be by adoption of resolution to dissolve by seventy-five percent (75%) vote of the members at a duly called meeting at which there is a quorum. Notice of such action shall be received in writing by all members 30 days prior to such duly called meeting.

ARTICLE XI: Property and Assets

Subject to the provisions of the By-Laws, the assets of this corporation (principal and income) shall be distributed or used for the purposes specified in the Articles of Incorporation of this organization at one time or from time to time and at such times and in such manner and amounts as the members shall determine, subject to such directions and restrictions as may appear in any will or instrument of conveyance whereby the corporation acquired such property, if such limitations or directions are consistent with the purposes and objectives of the corporation. Upon dissolution, all assets shall be distributed in accordance with the Articles or Incorporation and be subject to all state and federal laws that apply.

ARTICLE XII: Committees and Task Forces

In addition to the Road Committee and the Architectural Review Committee, the Board is empowered to establish working committees and task forces from time to time for such purposes as the officers or the Board shall determine. A working committee is empowered to make recommendations to the full Board and may not take action on behalf of the organization without a resolution from the full Board. Committee chairpersons shall work closely with the Board President. Committee and tax force chairpersons and members shall be elected by the Board or the Board, as applicable.

ARTICLE XIII: Amending or Repealing By-Laws

New By-Laws or amendments hereto may be adopted by a sixty-five percent (65%) vote of the members present, in person or by proxy at a duly called meeting of members.

ARTICLE XIV: Miscellaneous

Section 1. The Board may authorize any officer or officers, agent or agent, to enter into any contract or execute any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances; and unless so authorized by the Board, no officer, agent or other person shall have any power or authority to bind the Association by any contract or engagement or to breach its credit or to render it liable for any purpose or to any amount.

Section 2. Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the laws of Utah relating to non-profit corporations shall govern the construction of the By-Laws.

Section 3. The rules contained in Roberts' Rules of Order, Revised, shall govern all members' meeting and Directors' meetings of the Association except in instances of conflict between said Rules of Order and the Articles of Incorporation or By-Laws of the Association or provision of law.

ARTICLE XV: Indemnification

Section 1. Right to Indemnification. Each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative ("proceeding"), by reason of the fact that he or she or a person for whom he or she is the legal representative is or was a trustee, officer, Association committee member, employee or agent of the Association, whether the basis of such proceeding is alleged action in an official capacity as a Trustee, officer, Association committee member, employee or agent or in any other capacity while serving as a trustee, officer, Association committee member, employee or agent, shall be indemnified and held harmless by the Association to the fullest extent authorized by the laws of the State of Utah against all expenses, liability and loss (including attorney's fees, judgments, fines and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith. Such right shall be a contract right and shall include the right to be paid by the Association expenses incurred in defending any such proceeding in advance of its final disposition; provided, however, that the payment of such expenses incurred by a trustee or officer of the Association in his or her capacity as a trustee, officer, or Association committee member (and not in any other capacity in which service was or is rendered by such person while a trustee, officer, or Association committee member in advance of the final disposition of such proceeding), shall be made only upon delivery to the Association of an undertaking, by or on behalf of such trustee, officer, or Association committee member if it should be determined ultimately that such trustee or officer is not entitled to be indemnified under this section or otherwise. If a claim hereunder is not paid in full by the Association within a reasonable time, the claimant may at any time thereafter bring suit against the Association to recover the unpaid amount of the claim, and if successful in whole or in part, the claimant shall be entitled to be paid also the expense of prosecuting such claim. An Association trustee or committee member shall not be indemnified unless such individual has met the standard of conduct set forth by Utah statute and:

- a) if the individual's conduct was in good faith;
- b) if the individual reasonably believed that the individual's conduct was in, or not opposed to, the Association's best interests; and
- c) in the case of any criminal proceeding, the individual had no reasonable cause to believe the individual's conduct was unlawful.

The Association may not indemnify a trustee or officer:

- a) in connection with a proceeding by or in the right of the Association in which the trustee was adjudged liable to the nonprofit corporation; or
- b) in connection with any other proceeding charging that the trustee or officer derived an improper personal benefit, whether or not involving action in the trustee's official capacity, in which proceeding the director was adjudged liable on the basis that the director derived an improper personal benefit.


Indemnification permitted under this section in connection with a proceeding by or in the right of the Association is limited to reasonable expenses incurred in connection with the proceeding.

Section 2. Non-Exclusivity of Rights. The rights conferred by Section 1 shall not be exclusive of any other right which such person may have or hereafter acquire under any statute, provision of the Articles of Incorporation, bylaw, agreement, vote of members or disinterested trustees or otherwise.

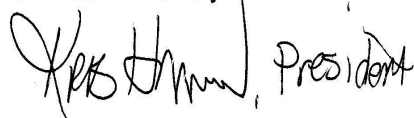
Section 3. Insurance. The Association shall maintain insurance, at its expense, to protect itself and any such trustee, officer, Association committee member, employee or agent of the Association against any such expense, liability or loss, whether or not the Association would have the power to indemnify such person against such expense, liability or loss under the laws of the State of Utah.

Section 4. Savings Clause. If this Article XV or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the Association shall nevertheless indemnify each director, officer, Association committee member, employee and agent of the Association as to expenses (including attorneys' fees and costs), judgments, fines and amounts paid in settlement with respect to any proceeding to the full extent permitted by any applicable portion of this Article XV that shall not have been invalidated or by any other applicable law.

Effective the 14 day of April, ~~2000~~ ²⁰¹⁵.



Association Secretary



President

STATE OF UTAH)

: ss.

County of San Juan)

The foregoing By-Laws of Bridger Jack Mesa Subdivision Property Owners Association was acknowledged before me this 14th day of April, 2015, by Kris Hurlburt, as President and Mary Ware, as Secretary of the Bridger Jack Mesa Subdivision Property Owners Association.



Notary Public
Residing at Monticello, Utah

My Commission Expires:

04-20-17

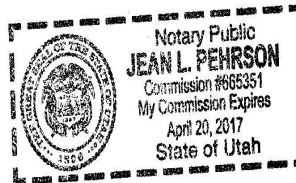


Exhibit A

BRIDGER JACK MESA SUBDIVISION
AMENDED
COVENANTS AND RESTRICTIONS
To Run With the Land

SECTION 36, TOWNSHIP 27 South, RANGE 22 East
Salt Lake Meridian, Utah

PHASE II, Lots 3 (00038000030) through and including Lot 46 (000380000460)

Amendment Date: October 30, 2004