

AFTER RECORDING RETURN TO:

Garret Seely
39 East Eagleridge Drive, Suite 100
North Salt Lake, UT 84054

Parcel ID Nos. (APN's)
06-349-0001 through 06-349-0082,
inclusive, and
06-356-0081 through 06-356-0091,
inclusive, and
06-082-0258

**MEMORANDUM OF BYLAWS
FOR FOXBORO NORTH STONEHAVEN WEST
HOMEOWNERS ASSOCIATION**

THIS MEMORANDUM OF BYLAWS FOR FOXBORO NORTH STONEHAVEN WEST HOMEOWNERS ASSOCIATION is made this 29th day of April, 2013, by FOXBORO ESTATES, LLC, a Utah limited liability company ("**Owner**").

- A. Owner owns that certain real property in the City of North Salt Lake, in Davis County, Utah, more particularly described in **Exhibit "A"** attached hereto ("**Property**");
- B. The Property is subject to or may become subject to that certain Declaration of Covenants, Conditions and Restrictions for Foxboro North Stonehaven West, executed by Owner as "**Declarant**", and recorded in the official records of Davis County, Utah, on April 18, 2013, as Entry No. 2734292, Book 5751, at Page 298 through 344, and as it may be amended from time to time (the "**Declaration**");
- C. The Declaration is administered by the Foxboro North Stonehaven West Homeowners Association, a Utah non-profit corporation (the "**Association**");
- D. The Association has adopted the bylaws attached hereto as **Exhibit "B"** (the "**Bylaws**"), and pursuant to Utah Code Annotated § 57-8a-216, provides this Memorandum to record the Bylaws in the official records of Davis County, Utah.
- E. The Bylaws may be amended from time to time as provided in the Bylaws.

**U.S. TITLE
RECORDING ONLY
ACCOMMODATION**

**ACCOMMODATION
RECORDING ONLY
U.S. TITLE**

IN WITNESS WHEREOF, Owner has executed the instrument this 29th day of April, 2013.

FOXBORO ESTATES, LLC,
a Utah limited liability company



Peter Evans
President

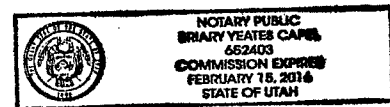
STATE OF UTAH)
):ss
County of Davis)

On the 29th day of April, 2013, personally appeared before me Peter Evans who being by me duly sworn did say that he, Peter Evans is the President of said Foxboro Estates, LLC, a Utah limited liability company, that executed the within instrument and did acknowledge to me that the said corporation executed the same.

Briary Yeates Capel
Notary Public

Residing at: North Salt Lake, Davis County, Utah

My Commission Expires: February 15, 2016



(seal)

Exhibit A
Legal Description of Property

Lots 1 through 80, inclusive, and all areas designated as "Common Area" and "Limited Common Area" as shown on the final plat of Foxboro North Stonehaven West P.U.D. Recorded as Entry number 2681531 on August 22, 2012 in Book 5590, Page 16 in the office of the County Recorder of Davis County, Utah;

and

Lots 81 through 87, inclusive, and Parcel A, C, and D, inclusive, as shown on the final plat of Foxboro North Stonehaven West Plat 2 P.U.D., Recorded as Entry number 2719294 on February 8, 2013 in Book 5703, Page 1170, in the office of the County Recorder of Davis County, Utah;

and

A parcel of land located in the Southeast Quarter of Section 34, Township 2 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah described as follows: Beginning at a point that is on the south line of Section 34, Township 2 North, Range 1 West, Salt Lake Base and Meridian, said point lies South 89°50'51" West along the section line 1,142.62 feet from the Southeast Corner of said Section 34; and running thence South 89°50'51" West along the section line 1,291.67 feet to the east line of Fox Hollow Drive, said point being on the east line of Foxboro North Plat 3 as recorded in the office of the Davis County Recorder in Book 4174 at Page 642; thence along said east lines the following Seven (7) Courses: 1) North 00°09'09" West 34.35 feet, 2) northeasterly along the arc of a 167.00 foot radius tangent curve to the right, the center of which bears North 89°50'51" East, through a central angle of 46°50'02", a distance of 136.51 feet, 3) North 46°40'52" East 41.51 feet, 4) northeasterly along the arc of a 233.00 foot radius tangent curve to the left, the center of which bears North 43°19'08" West, through a central angle of 40°52'18", a distance of 166.21 feet, 5) northeasterly along the arc of a 22.00 foot radius reverse curve to the right, the center of which bears South 84°11'26" East, through a central angle of 50°46'39", a distance of 19.50 feet, 6) northeasterly along the arc of a 75.50 foot radius reverse curve to the left, the center of which bears North 33°24'47" West, through a central angle of 18°06'30", a distance of 23.86 feet and 7) northeasterly along the arc of a 37.00 foot radius reverse curve to the right, the center of which bears South 51°31'17" East, through a central angle of 51°31'17", a distance of 33.27 feet to the south line of 900 North Street, said point being the south line of Foxboro North Plat 11 as recorded in the office of the Davis County Recorder in Book 5557 at Page 510; thence along said south line and the south line of Foxboro North Plat 16 as recorded in the office of the Davis County Recorder in Book 5625 at Page 1891, East 1,520.03 feet to the west line of Cutler Drive; thence along the east line of said Plat 16 (and the west line of Cutler Drive) the following Four (4) Courses: 1) southeasterly along the arc of a 22.00 foot radius tangent curve to the right,

the center of which bears South 00°00'00" East, through a central angle of 55°39'36", a distance of 21.37 feet, 2) southeasterly along the arc of a 75.50 foot radius reverse curve to the left, the center of which bears North 55°39'36" East, through a central angle of 14°11'00", a distance of 18.69 feet, 3) southeasterly along the arc of a 37.00 foot radius reverse curve to the right, the center of which bears South 41°28'36" West, through a central angle of 47°53'49", a distance of 30.93 feet and 4) South 00°37'35" East 127.93 feet to the north line of the Thurston parcel; thence along said north line South 89°51'46" West 483.98 feet to the west line of said Thurston parcel; thence along said west line South 00°08'14" East 193.47 feet, to the point of beginning.

Exhibit B
Bylaws

BYLAWS
OF
FOXBORO NORTH STONEHAVEN WEST HOMEOWNERS ASSOCIATION

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 Foxboro North Stonehaven West Homeowners Association, Utah nonprofit corporation.

ARTICLE 1

NAME AND PRINCIPAL OFFICE

1.1 Name. The name of the nonprofit corporation is **Foxboro North Stonehaven West Homeowners Association** (the “Association”).

1.2 Offices. The initial principal office of the Association shall be at 39 East Eagleridge Drive, Suite 100, North Salt Lake, Utah 84054.

ARTICLE 2

DEFINITIONS

2.1 Definitions. Except as otherwise provided herein or as may be required by the context, all terms defined in either the Master Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Foxboro North, executed by WOODSIDE AMBERLY, LLC, a Utah limited liability company, WOODSIDE BERKELEY, LLC, a Utah limited liability company, WOODSIDE CAMBRIA, LLC, a Utah limited liability company, WOODSIDE STONEHAVEN, LLC, a Utah limited liability company, and WOODSIDE CASTLETON, LLC, a Utah limited liability company, collectively referred to as “Declarant” (the “**Master CC&Rs**”) or the Declaration of Covenants, Conditions, and Restrictions and Reservation of Easements for Foxboro North Stonehaven West executed by FOXBORO ESTATES, LLC, a Utah limited liability company and recorded in the official records of Davis County, Utah on April 18, 2013, as Entry No. 2734292, Book 5751, at Page 298 through 344, and as it may be amended from time to time (the “**Declaration**”), shall have such defined meanings when used in these Bylaws. References to “Declarant” in this document shall refer to Foxboro Estates, LLC unless context requires the meaning to include all entities as Declarant as defined in the Master CC&Rs. “Director” or “Trustee”, and “Directors” or “Trustees”, and “Board of Directors” or “Board of Trustees” are all used interchangeably as defined in the Declaration.

ARTICLE 3

MEETINGS OF MEMBERS

3.1 Annual Meetings. The annual meeting of members shall be held on the first Wednesday of April of each year at 7:00 p.m., or at such other day and time as the Board of Directors 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 of Directors 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 of Directors, the President or upon the written request of members holding not less than THIRTY PERCENT (30%) 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 of Directors 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 of Directors and stated in the notice of the meeting.

3.4 Notice of Meetings. The Board of Directors 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 Lot address 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 of Directors 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 Project 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 twenty-five percent (25%) 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 less than five (5) and no more 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, a quorum shall be established with the presence of, in person, or by proxy, no less than ten percent (10%) of the total votes of the Association.

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 Lot(s) of such member. 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 Governing Documents (as such term is defined in 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.

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 corporate 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 of Directors may exercise all of the powers of the Association, except such powers as are by the Act, the Governing Documents solely in the members and/or the Declarant. The Board of Directors may by written contract delegate, in whole or in part, to a professional management organization or person 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 no less than three (3) and no more than five (5) and 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. The initial Board of Directors appointed by Declarant and substitute Board members appointed during the Declarant Control Period shall serve until the expiration of the Declarant Control Period, and new Directors shall be elected at a duly called meeting of the members. At the meeting of the members for the reorganization of the Board after the Declarant Control Period, three (3) new Directors shall be elected, one (1) to a term of two (2) years, and two (2) to a term of one (1) year. Each Director elected thereafter shall serve for a term of two (2) years, so that each year at least one Director shall be elected. All Directors, other than Directors elected while the Declarant Membership is in effect, shall be Members of the Association and there shall be no limit to the number of terms of any such member.

4.3 Regular Meetings. The regular annual meeting of the Board of Directors 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 of Directors 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 of Directors may be called by or at the request of any Director. The person or persons authorized to call special meetings of the Board of Directors may fix any place reasonably convenient to the Directors, as the place for holding any special meeting of the Board of Directors 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 of Directors. 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 of Directors. 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 of Directors 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 of Directors. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any Director, except a Director appointed by the Declarant, may be removed at any time, for or without cause, by the affirmative vote of seventy-five percent (75%) 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 of Directors by reason of the removal, death, resignation or disqualification of a Director (other than a Director appointed by Declarant), 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. If vacancies shall occur in the Board of Directors by reason of death, resignation or removal of a Director appointed by the Declarant, such vacancies shall be filled by appointments to be made by the Declarant. Any Director elected or appointed hereunder to fill a vacancy shall serve the unexpired term of his 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 of Directors 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 Secretary and a Treasurer. The Association may also have such other officers as may from time to time be appointed by the Board of Directors.

5.2 Election, Tenure and Qualifications. The officers of the Association shall be chosen by the Board of Directors annually at the regular annual meeting of the Board of Directors. In the

event of failure to choose officers at such regular annual meeting of the Board of Directors, officers may be chosen at any regular or special meeting of the Board of Directors. Each officer shall hold his office until the next ensuing regular annual meeting of the Board of Directors 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. The President shall be and remain a Director of the Association during the entire term of his or her respective office. No other officer need be a Director.

5.3 Subordinate Officers. The Board of Directors 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 of Directors may from time to time determine. The Board of Directors 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 of Directors. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any officer may be removed by the Board of Directors 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 of Directors at any regular or special meeting.

5.6 The President. The President shall preside at meetings of the Board of Directors and at meetings of the members. The Secretary 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 Board of Directors 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 the Governing Documents or any resolution of the Board of Directors 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 of Directors may require of him or her.

5.8 The Treasurer. The Treasurer shall have the custody and control of the funds of the Association, subject to the action of the Board of Directors, and shall, when requested by the President to do so, report the state of the finances of the Association at each annual meeting of the members and at any meeting of the Board of Directors. The Treasurer shall perform such other duties as the Board of Directors 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 of Directors 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

COMMITTEES

6.1 Architectural Control Committee. In order to create, maintain and improve the Project as a pleasant and desirable environment, to establish and preserve a harmonious design for the community and to protect and promote the value of the Property, all exterior design, landscaping and changes or alterations to existing use, landscaping and exterior design and development shall be subject to design review by the Architectural Control Committee (for purposes of this Section 6.1, the "Committee").

(a) Creation. The Architectural Control Committee shall consist of three (3) persons, the majority of which shall constitute a quorum, and the concurrence of the majority shall be necessary to carry out the provisions applicable to the Committee. The initial Committee will consist of three (3) persons to be appointed by Declarant in its sole discretion for so long as there is Declarant Membership. At such time that the Declarant Membership shall have ceased to exist, the initial Committee shall be released from responsibility and a new Committee shall be selected which shall consist of three (3) Members. The Committee members shall be chosen by the Board of Directors annually at the regular annual meeting of the Board of Directors. In the event of failure to choose officers at such regular annual meeting of the Board of Directors, Committee members may be chosen at any regular or special meeting of the Board of Directors. Each Committee members shall hold his office until the next ensuing regular annual meeting of the Board of Directors and until his successor shall have been chosen and qualified, or until his death, resignation, disqualification, or removal in the manner provided in these Bylaws, whichever first occurs. Except for the initial Committee appointed by Declarant, all members of the Committee must be Owners at the time of their appointment. Should any Member move his or her residence outside of the Project, such Member shall automatically be deemed to have resigned and the Committee shall declare a vacancy.

(b) Powers. The Committee is hereby authorized to perform (or to retain the services of one or more consulting architects, landscape architects, or urban designers, who need not be licensed to practice in the State of Utah, to advise and assist the Committee in performing) the design review functions prescribed in the Governing Documents and to carry out the provisions set forth therein. In the event of violation of any of the provisions of the Governing Documents, the Architectural Control Committee is authorized and empowered to take such action as may be necessary to restrain or enjoin the violations of applicable governmental codes and regulations and these covenants. All costs, including attorneys' fees, of such enforcement shall be borne by the Owners who are in violation of the Governing Documents.

(c) Design Review Fee. Each Lot Owner shall be required to pay a Three Hundred Dollar (\$300) Design Review Fee to the Committee before any alteration, remodeling or other construction plans shall be reviewed or approved by the Committee. The Three Hundred Dollar (\$300) fee will be used by the Committee to pay the costs of architects and other professionals retained by the Committee to review home plans. Lot Owners are encouraged to

submit preliminary schematic drawings to the Committee as soon as possible in order to avoid unnecessary revisions and delays in constructions.

6.2 Designation of Committees. The Board of Directors may from time to time by resolution designate such other committees as it may deem appropriate in carrying out its duties, responsibilities, functions and powers. The membership of each such committee designated hereunder shall include at least one (1) Director. 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 Board of Directors 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.

(a) Proceedings of Committees. Each committee designated hereunder by the Board of Directors 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 Board of Directors.

(b) Quorum and Manner of Acting. At each meeting of any committee designated hereunder by the Board of Directors, 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 at 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 by the Board of Directors hereunder shall act only as a committee, and the individual members thereof shall have not powers as such.

(c) Resignation and Removal. Any member of any committee designated hereunder by the Board of Directors may resign at any time by delivering a written resignation to the President, the Board of Directors 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 Board of Directors may at any time, for or without cause, remove any member of any committee designated by it hereunder.

(d) Vacancies. If any vacancy shall occur in any committee designated by the Board of Directors 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 Board of Directors.

ARTICLE 7

INDEMNIFICATION

7.1 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 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 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.

7.2 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 of another corporation, partnership, joint venture, trust or other enterprise 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 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.

7.3 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 7.1 or 7.2 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 7.1 or 7.2 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 7.1 or 7.2 above. Such determination shall be made either (i) by the Board of Directors by a majority vote of disinterested Directors, or (ii) by independent legal counsel in a written opinion, or (iii) by the members or the affirmative vote of at least fifty percent (50%) of the total votes of the Association at any meeting duly called for such purpose.

7.4 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 of Directors 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.

7.5 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 Governing Documents, 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.

7.6 Insurance. The Association may 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 of another corporation, entity or enterprise (whether for profit or not for profit), as may be deemed appropriate by the Board of Directors and as may be required by the Declaration and Utah law.

7.7 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 General Assessments referred to in the Governing Documents.

ARTICLE 8

FISCAL YEAR

8.1 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, except that the first fiscal year shall begin on the date of incorporation.

ARTICLE 9

RULES AND REGULATIONS

9.1 Rules and Regulations. The Board of Directors 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 Project, to the extent that such rules and regulations are not inconsistent with the rights and duties set forth in the Governing Documents. The members shall be provided with copies of all rules and regulations adopted by the Board of Directors and with copies of all amendments and revisions thereof.

ARTICLE 10

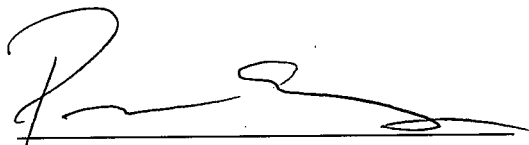
AMENDMENTS

10.1 Amendments. During the Declarant Control Period, the Declarant may amend these Bylaws without the consent of the members. After the Declarant Control Period, and except as otherwise provided by law or by the Governing Documents, these Bylaws may be amended, altered or repealed and new bylaws may be made and adopted only upon the approval of at least seventy-five percent (75%) 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 sole incorporator of the Association does hereby approve these Bylaws and adopt the same pursuant to §16-6a-205 of the Act as the Bylaws of the Association as of the date of incorporation of the Association,

INCORPORATOR

By:


Peter Evans