

BY-LAWS OF THE SAMAK PARK ASSOCIATION

Revised 1999

Article I

As set forth in the Articles of Incorporation, the name of this non-profit corporation is Samak Park Association; its members are all those who own real property in Samak Park, Summit County, Utah; and its purposes include the maintenance, development, and control of Samak Park on behalf of the members.

Article II

The management shall be vested in the Executive Officers who, as ex officio members of the Board of Directors, shall act together with those elected as Directors.

Article III

A. The Annual Meeting of the members shall be held in the month of November of each year for the purposes of electing Officers and Directors; of reviewing the business transacted by the Board of Directors in the preceding year; to act upon any matters that may be referenced in the notice of the meeting; and to consider any new business that may be ruled in order by the President.

B. Special Meetings of members for any purpose or purposes shall be called by the President on receipt of a written request from members representing no less than five Samak Park ownerships in good standing.

C. Notice of an Annual Meeting or a Special Meeting, stating the time, place, and purpose or purposes thereof, shall be mailed or hand-delivered to each member not less than ten nor more than thirty days prior to the meeting.

D. At any meeting of the members, one-half plus one of that number of single-lot plus multi-lot ownerships attending and in good standing shall constitute a quorum provided this number is not less than ten.

E. Members of this Association must have ownership, in whole or in part, in one or more lots within Samak Park.

F. Each single-lot and multi-lot ownership entity attending and in good standing, whether such ownership consists of one or more members, shall have two votes per lot at every Annual or Special Meeting of the members.

G. At all meetings of the members, the Secretary shall record and identify the one or two members who may vote on behalf of their respective ownership entity.

H. A member who is not identified as a voting member of an ownership entity in good standing, or who is a member of an ownership entity not in good standing, shall be entitled to speak at any meeting of the members but shall not be entitled to vote.

I. A proxy must include the meeting date at which it may be exercised; the name of that member in good standing who is authorized to vote; and be signed by that member in good standing who issues the proxy.

J. Unless required otherwise under these By-Laws, a majority vote shall carry a motion duly made at a meeting of the members.

Article IV

A. Each Director must be a member in good standing of the Association and shall hold office for two years commencing that January 1st immediately following her or his election at an Annual Meeting.

B. Each Executive Officer must be a member in good standing of the Association and shall hold office for two years commencing that January 1st immediately following her or his election at an Annual Meeting.

C. By submitting written notice to the President or Vice-President, a Director or an Executive Officer may resign at any time. Vacancies may be filled by elections held at a Special Meeting of the members called for that purpose.

Article V

A. Immediately after the Annual Meeting the Board of Directors, along with any newly elected Directors and Executive Officers, may meet forthwith for the purpose of any reorganization and planning that may be in order for the ensuing year commencing January 1st.

B. Other meetings of the Board of Directors may be held upon Notice to its members of the meeting's time and place as may be determined by a majority of the members of the Board of Directors; or, upon Notice, be called by the President.

C. Notices of all meetings of the Board of Directors, excepting that meeting that may be held at the close of the Annual Meeting, shall state the time, place, and purpose or purposes thereof, and shall be mailed or hand-delivered or telephoned each member of the Board at least ten days prior to the meeting.

D. A majority of the members of the Board of Directors shall constitute a quorum at all meetings of the Board of Directors.

E. Unless required otherwise under these By-Laws, a majority vote shall carry a motion duly made at a meeting of the Board of Directors.

Article VI

The Executive Officers of the Association shall be a President, a Vice-President, a Treasurer, and a Secretary. The offices of Treasurer and Secretary may be held by one person. The Board of Directors shall consist of six members, three of whom are elected at each annual meeting, for revolving two-year terms.

Article VII

A. The President, together with the Vice-President, shall have general control over the affairs of the Association, subject to the advice and consent of the other members of the Board of Directors. The Treasurer shall sign all checks, drafts, contracts, and other instruments for the Association, and the same must be countersigned by the President, or by a member-at-large named by the President.

B. The Vice-President, together with the President shall have general control over the affairs of the Association, subject to the advice and consent of the other members of

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the Board of Directors. The Vice-President, in the absence of the President, shall perform the duties of the President.

C. The Treasurer shall have custody of all funds, securities, evidences of indebtedness and other personal property of the Association, and shall deposit the same in such bank or trust company as shall be designated by the Board of Directors; and shall receive and give receipts and acquittances for monies paid in on account of the Association; and shall pay out of the funds on hand all authorized bills and debts of the Association; and shall enter regularly in books of the Association, to be kept by the Treasurer for that purpose, full and accurate accounts of all monies received and paid out on account of the Association; and shall perform all other duties incident to the office of Treasurer.

D. The Secretary shall keep the minutes of all proceedings of the Board of Directors and of the members; and shall attend to the serving of all notices to the members and to the Directors and other notices as may be required by law or by these By-Laws; and shall affix the seal of the corporation to deeds, contracts, and other instruments in writing requiring a seal, when duly signed; and shall have charge of such books and papers as the Board of Directors may direct; and shall perform all other duties incident to the office of Secretary.

Article VIII

Members, residents, visitors, and guests shall be bound by the following rules, and by any other rules the Board of Directors may propose and members adopt. Property owners will be held responsible for any infraction of the by-laws by the residents, visitors and guests.

A. All Federal, State, and Local Laws, including Game Laws, shall be respected and made part of these By-Laws. Using firearms within Samak Park is prohibited.

B. Member camping only shall be permitted within the confines of Samak Park.

C. Property owners may build seasonal or year-round residences on their respective properties, provided same meet local building codes. All residences must meet Board of Health requirements.

D. Unless expressly approved in writing by the Board of Directors, no commercial enterprise of any kind is to be conducted within the confines of Samak Park.

E. Each ownership entity shall be solely responsible for the maintenance of its real and personal property, and for the removal from Samak Park of all trash, garbage, and the like that may be caused by the owners or their visitors and guests.

F. The President may designate one day each year as a work day for the maintenance and improvement of Samak Park.

G. Any member of this Association may present to the Executive Committee a just cause for redress.

Article IX

The Executive Committee shall consist of an Executive Officer, a Director and a Member-At-Large (in good standing) appointed by the President. This committee shall investigate, report, and make recommendations regarding any matters the Board of Directors hold to be detrimental or damaging to the natural features of Samak Park or to the purposes for which Samak Park was established, regardless of whom such matters are attributable. The President may appoint other committees to report on any proposal or issue that could or will affect the environs of Samak Park or the members of this Association.

Article X

A. The Board of Directors, to carry out the purposes of the Association, and to fund the Association's conduct of business shall impose an Annual Assessment on each ownership entity.

B. To meet expenses that may be incurred on the designated, annual property maintenance and improvement day, a Special Assessment may be imposed on each lot. On this annual beautification day each member is expected to perform or contribute a day's work.

C. Failure to pay either assessment on or before its due date shall cause the offending ownership entity to be held as an ownership not in good standing, and subject to a lien filed against the subject property.

Article XI

These By-Laws may be amended by a two-thirds vote at any Annual or Special Meeting of the members, provided that the meeting notice includes the pending amendments.