

FIRST AMENDED AND RESTATED BYLAWS
GREENHORN OWNERS ASSOCIATION, INC.

ARTICLE I
MEMBERS AND OFFICES

1.1 MEMBERS. The GREENHORN OWNERS ASSOCIATION, INC. (the "Association") is an Idaho Membership non-profit corporation. The capitalized words, such as Lot and Member, shall have the same definitions as in the GREENHORN SUBDIVISION AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS, recorded with the Blaine County Recorder August 13, 2015, as Blaine County Instrument No. 628747 (the "Declaration"). Each Lot in GREENHORN SUBDIVISION (the "Subdivision") represents one (1) Membership in the Association, which is owned by the fee simple title holder or collectively by multiple title holders to the Lot, referred to as the "Owner" or as the "Member", interchangeably in the Declaration. The Membership of each Owner shall be appurtenant to the Lot and shall not be transferred, pledged, or alienated in any way except upon the transfer of legal and equitable title to the Lot, and then only to the transferee of fee simple title. Any attempt to make a prohibited transfer shall be void. Any transfer of legal and equitable title to the Lot shall operate automatically to transfer the Membership to the new Owner of that Lot. Any reference to a "writing" or "written" communication shall include email.

1.2 PRINCIPAL OFFICE. The principal office for the transaction of the business of the Association is located at the residence or office of the president of the Association, as the Board of Directors (the "Board") determines. The Board is granted full power and authority to change the principal office from one location to another in Blaine County.

1.3 REGISTERED OFFICE. The Association shall continuously maintain a registered office and a registered agent in the State of Idaho, as required by the Idaho Nonprofit Corporation Act, Idaho Code section 30-30-101, *et seq.* (the "Act"). The current mailing address is PO Box 3534, Ketchum, Idaho 83340, and may be changed from time to time by the Board.

ARTICLE II
MEETINGS OF MEMBERS

2.1 PLACE OF MEETING. All meetings of Members shall be held at the principal office of the Association or any place the Board approves and designates in the notice of any meeting.

2.2 ANNUAL MEETING. The annual meeting of Members shall be held at a date and time set by the Board with notice to Members in accordance with the Act, as it may be amended or replaced from time to time. There shall not be an annual meeting on a legal holiday. At the meeting, Directors shall be elected, reports of the Association's affairs shall be considered and any other business may be transacted which is within the power of the Members.

2.3 SPECIAL MEETINGS. Special meetings of Members, for any purpose or purposes, may be called at any time by the Board, or by a petition signed, dated and presented to

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the president by at least five (5) of the Members describing the purpose for which those Members desire to hold a special meeting.

2.4 ADJOURNED MEETINGS. The vote of a majority present, even if less than a quorum of Members, is necessary to adjourn any annual or special Members' meeting. No business shall be transacted after adjournment.

2.5 NOTICE OF MEETINGS. The Association shall give notice of annual or special meetings of Members in writing to each Member, specifying the place, day and hour of the meeting and the general nature of the business to be transacted, and if it is a special meeting, a description of the matter or matters for which the meeting is called, and whether action is proposed to be taken requiring the approval of the Members (such as, electing Directors or modifying the Declaration or Amendment), not less than thirty (30) nor more than sixty (60) days before the date of the meeting, either personally, by mail, email or fax, addressed to the Member at a mailing address, email address or fax number the Member has provided to the Association. If the Member has not provided such contact information, the Association shall attempt to contact that Member either personally or by telephone to attempt to obtain that contact information. If the Association cannot contact the Member, the Association shall use the name and address on file for that Member with the Blaine County Assessor's Office for providing all property tax notifications. There is no additional notice required for a meeting that is continued, prior to adjournment, to a date less than thirty-five (35) days after the continued meeting.

2.6 QUORUM OF MEMBERS. Sixty percent (60%) of the votes entitled to be cast on a matter must be represented in person, by proxy, by mailed, written ballot or by absentee ballot at a meeting of Members to constitute a quorum on that matter. In the absence of a quorum at the beginning of a meeting, the meeting can continue for discussion purposes only, but no business may be transacted, or the meeting can be adjourned.

2.7 VOTING. A vote in favor or against a matter by a majority of a quorum of the Members, as set forth above, shall decide the matter. Only Members on the date of a mailed, written ballot or absentee ballot or the date of any meeting shall be entitled to vote at such meeting, unless some other period is fixed by resolution of the Board. Each such Member is entitled to one vote. The vote for each such Lot shall, if at all, be cast as unit, and fractional votes shall not be allowed. In the event that joint Owners are unable to agree as to how their vote shall be cast, they shall lose their right to vote on the matter in question. If any Owner casts a vote representing a certain Lot, it will thereafter be conclusively presumed for all purposes that Member is acting with the authority and consent of all other Owners of the same Lot. Only another Member may represent a Member by a written proxy. Unless six Members or sixty percent (60%) or more of the voting power is present in person, by proxy, by mailed, written ballot or by absentee ballot, the only matters that may be voted upon at an annual or special meeting of Members are those matter that are described in the meeting notice.

2.8 ACTION BY WRITTEN CONSENT OR ABSENTEE BALLOT. Any action required or permitted by law to be taken by the Members may be taken without a meeting or any action proposed to be taken at a meeting can be approved, either before or after, by written consent signed by eighty percent (80%) of the Members entitled to vote with respect to the

subject matter, or in advance, by a written ballot provided that the ballot procedure complies with Idaho Code section 30-30-508, as it may be amended, which currently is as follows:

2.8.1 A written ballot shall be sent to each Member and shall:

- (a) Set forth each proposed action; and
- (b) Provide an opportunity to vote for or against each proposed action.

2.8.2 Approval by written ballot alone, when a meeting is not held, shall be valid only when 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 matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

2.8.3 All solicitations for votes by written ballot shall:

- (a) Indicate the number of responses needed to meet the quorum requirements;
- (b) State the percentage of approvals necessary to approve each matter other than election of Directors; and
- (c) Specify the time by which a ballot must be received by the Association in order to be counted.

2.8.4 Once cast, a written ballot may not be revoked, even if submitted as an absentee ballot and the Member attends the meeting.

2.9 CONSENT TO MEMBERS' MEETING. No defect in the calling or noticing of a Members' meeting, either annual or special, will affect the validity of any action at the meeting if a quorum is present; or if each Member entitled to vote, but not present in person or by proxy, signs a written waiver of notice, a consent to the holding of the meeting or an approval of the minutes, either before or after the meeting and such waivers, consents or approvals are filed with the corporate records or made a part of the meeting minutes. Attendance by a Member at a meeting shall be that Member's waiver of notice of that meeting, except when the Member objects, at the beginning of a meeting to the transaction of any and all business because the meeting is not lawfully called or convened. Attendance at a meeting is not a waiver of any right to object to the consideration of matters not included in the notice of the meeting, if the Member objects orally or in writing at the meeting.

ARTICLE III BOARD OF DIRECTORS

3.1 GENERAL POWERS. The Board shall exercise all corporate powers of the Association allowed under the Act, and they shall be exercised under the authority of the Board.

As a result, Directors have all the powers conferred by law, but shall act only as a Board, and an individual Director has no power as an individual. The Board shall control the business and affairs of the Association; subject, however, to such limitations as are imposed by law, the Articles or Bylaws. The Board may give general or limited or special power and authority to an independent contractor or employee of the Association to transact the business and affairs of the Association, and may give powers of attorney to agents of the Association to transact any special business requiring that authorization.

3.2 SPECIFIC POWERS AND DUTIES. The Board shall have the powers and duties necessary for the administration of the affairs of the Association and may do all acts and things authorized by the Declaration, Amendment, the Articles of Incorporation (“Articles”) and Bylaws, and any amendments to those organizing documents. The Board shall not have power to take action which by law or the Declaration, Amendment, Articles or Bylaws may not be delegated to the Board by Members. Such powers and duties of the Board shall include, but shall not be limited to the following:

3.2.1 Improvement, operation and maintenance of the elements and areas common to all lots or sites, including, without limitation, the private roads and central water system (referred to as “Common Properties” in the Declaration). This includes, without limitation, making repairs, additions, restorations, maintenance or alternations to the Common Properties, if any, after damage or destruction by any cause or as a result of condemnation or eminent domain.

3.2.2 Determination of common expenses required for the affairs of the Association, including, without limitation, the improvement, operation and maintenance of the Common Properties.

(a) The Board shall from time to time, and at least annually, prepare a budget for the Association, determining the amount of assessments payable by the Members to meet the Association’s common expenses and allocate and assess those assessments among the Members on an individual or pro rata basis.

(b) The common expenses shall include, but not be limited to real and personal property taxes on the Common Properties, the cost of premiums on all policies of insurance required or which the Board has obtained, the improvement, operation and maintenance of the Common Properties. Common expenses may also include amounts the Board deems proper, generally, for the improvement, operation and maintenance of the Common Properties, including within limitation, working capital of the Association, general operating reserve, capital reserve fund, and to make up any deficit.

(c) The common expenses shall also be used for the purposes set out in the Articles of this Association as provided in the Declaration and Amendment.

(d) The Board shall advise all Members promptly, in writing, of the amount of assessments payable by each of them, respectively, as determined by the Board, and shall furnish copies of such budget on which such assessments are based, to all Members.

3.2.3 Collection of assessments from the Members.

3.2.4 Employment of or contracting with and the dismissal of personnel necessary for the management, maintenance and operation of the Association.

3.2.5 Adoption and amendment of rules and regulations covering the details of the operation and the use of the Common Properties.

3.2.6 Opening of bank accounts on behalf of the Association.

3.2.7 Purchase and maintain Association insurance.

3.3 NUMBER, CLASSIFICATION AND ELECTION. The authorized number of Directors of the Association shall be at least five (5) until changed by amendment of the Articles and these Bylaws. Directors shall serve terms of three (3) years. However, initial directors at the time of adoption of these Bylaws, or any other applicable time, must decide by majority vote of the Directors, who will serve one, two and three terms in an interim period, to transition to three (3) year terms. Directors shall be nominated to run for election by the Members entitled to vote, and shall hold office until the earlier of their respective successors being elected or until their death, resignation or removal. Directors may be elected to unlimited successive terms.

3.4 VACANCIES. Vacancies in the Board shall exist in the case of any of the following events: (1) the death, resignation, or removal of any director; (2) the authorized number is increased.

3.5 DECLARATION OF VACANCY. The Board may declare the office of a director vacant in any of the following cases: (1) resignation; (2) if the director is declared to be of unsound mind by a final order of court; or (3) if convicted of a felony; (4) if within sixty (60) days after notice of election the director does not accept the office either in writing or by attending a meeting of the Board; or (5) if, in the judgment of a majority vote of the Board, the business interests of the Association will be served by it.

3.6 FILLING VACANCIES. Vacancies may be filled by a majority vote of the remaining Directors, although less than a quorum, or by a sole remaining director. If the Board accepts the resignation of a director tendered to take effect at a future time, the Board may elect a successor to take office when the resignation becomes effective. However, the Board's successor must be elected by a majority of a quorum of Members at the next special or regular Members' meeting. A reduction of the authorized number of Directors does not remove any director prior to the expiration of his term of office.

3.7 ANNUAL AND REGULAR MEETINGS. Annual and/or regular meetings of the Board shall be held at any place within Blaine County at such times and on such dates as authorized and provided from time to time by the president or Board resolution, or by written consent of all Directors. In the absence of such designation, other regular meetings of the Board

shall be held at the principal office of the Association. Should any meeting date fall on a legal holiday, then the meeting shall be held on the next business day that is not a legal holiday.

3.8 SPECIAL MEETINGS. Special meetings of the Board for any purpose may be called at any time by two Directors.

3.9 NOTICE. Written notice of regular and special meetings stating the time, place and in general terms, the purpose or purposes thereof, shall be mailed, emailed, faxed or personally delivered to each director not later than three (3) business days before the meeting.

3.10 CONTINUED MEETINGS. A quorum of the Directors may continue any Board meeting, to meet again at a stated time and place. However, in the absence of a quorum, a majority of the Directors present at any regular or special Board meeting may adjourn from time to time until the time fixed for the next regular meeting of the Board. Notice of the time and place of holding a continued meeting shall be given to absent Directors, even if the time and place is fixed at the adjourned meeting.

3.11 QUORUM. At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present shall be regarded as the act of the Board, unless a greater number is required by law or by the Articles.

3.12 ACTION WITHOUT MEETING. Any action required or permitted by law to be taken by the Board may be taken without a meeting, if a majority of Directors sign a written consent to that action and all the signed consents are filed with the corporate records. Action by written consent shall have the same force and effect as a vote of those Directors or committee members at a meeting. Any certificate or other document, which relates to action taken, shall state that the action was taken by signed written consent of the Board or committee without a meeting. Actions may be taken by email without a meeting on only the following conditions, all of which must be met for the action to be taken: 1) In advance of the action to be taken, 2) The President, or if the President is unavailable, another Director, sends an email that 3) Fully describes the proposed action, 4) Which is sent to all Directors to the email address or addresses for each Director on file with the Association, 5) With a confirmation of receipt received from each Director by a deadline set out in the original email, 6) At least eighty percent (80%) of Directors approve the action in advance of it being taken, and 7) All emails, receipts and votes are printed and saved in the Association's records. As a general rule, votes by email should be used only on an as needed basis, when there is no time to call a meeting by phone or otherwise, because there are circumstances that would lead to the need for the action to have passed by the time a meeting could have been held.

3.13 MANIFESTATION OF DISSENT. A director of the Association who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless his dissent is entered in the meeting minutes, or unless a written dissent to such action is filed with the Association before the adjournment of the meeting, or shall forward such dissent by registered mail to the Association immediately after the

adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of an action.

ARTICLE IV COMMITTEES

4.1 COMMITTEES OF THE BOARD. The Board may create one (1) or more Board committees and appoint Directors or Members to serve on them. Each committee shall be comprised of at least one (1) Director, unless all members of the committee are required to be Directors for purposes of obtaining insurance coverage, and have one (1) or more Members, who serve at the pleasure of the Board. The Board may delegate to a committee any of the power and authority of the Board in the management of the business and affairs of the Association. The Board shall have the power to prescribe the manner in which the proceedings of the committees shall be conducted.

4.2 CREATION OF COMMITTEES. The creation of new committees and appointment of members to it or the termination of a new committee must be approved by the greater of:

4.2.1 A majority of all the Directors in office when the action is taken; or

4.2.2 The number of Directors required by these Bylaws to take action.

4.3 CONDUCT OF COMMITTEE MEETINGS. Committees shall only hold meetings as necessary to conduct the business of the committee. The portion of these Bylaws governing meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board, apply to Board committees and their members as well.

ARTICLE V OFFICERS

5.1 TITLE AND APPOINTMENT. The Board shall elect at least a president to conduct Board and Members' meetings and a treasurer and a secretary. The president shall in general supervise and control all of the business and affairs of the corporation. The same individual may simultaneously hold more than one (1) office, except the office of president and secretary. If there is no secretary, the board shall delegate to one (1) of the officers, or to an Association employee or independent contractor, responsibility for giving the Board and Members notice in accordance with the Bylaws and Idaho law, preparing minutes of the Board and Members' meetings and for keeping and authenticating corporate records. Otherwise, the secretary will be responsible for those actions. If there is no treasurer, the board shall delegate to one (1) of the officers responsibility for the charge and custody of all funds, to collect funds due and payable from any source and deposit all corporate funds in the name of the corporation in banks or other depositories as shall be selected by the Board. Otherwise, the treasurer will be responsible for those actions.

ARTICLE VI CORPORATE INSTRUMENTS AND INDEMNIFICATION

6.1 CORPORATE INSTRUMENTS. The Board may, in its sole discretion, determine the method and designate the person or persons, to execute any corporate instrument, check or other document, or to sign the corporate name, without limitation; except where otherwise provided by law or by the Bylaws; and that execution or signature shall be binding upon the Association.

6.2 INDEMNIFICATION. The Association shall not be personally liable to any Member or Owner of any interest in a lot, or to any other third party, for any claim, damage, loss or prejudice suffered or claimed by or to persons or property on account of any negligent act or omission of the Association. The term Association shall only include its Directors and officers or Members serving the Association without compensation. The Members shall individually release, indemnify and forever hold the Association harmless for and from any acts or omissions of the Association, except for conduct which is willful, wanton, or which involves fraud or knowing violation of the law; intentional breach of a fiduciary duty or duty of loyalty owed the Association; for acts or omissions not in good faith or which involve intentional misconduct, fraud or a knowing violation of law; or for any transaction from which the officer, director or volunteer derived an improper personal benefit.

ARTICLE VII CORPORATE RECORDS AND REPORTS

7.1 CORPORATE RECORDS. The Association shall keep as permanent records at the registered office, in written form or in another form capable of conversion into written form within a reasonable time, the following:

7.1.1 Minutes of all meetings of the Members and Board and all actions taken by the Members or Board without a meeting, and a record of all actions taken by Board committees;

7.1.2 Appropriate accounting records that include at least a balance sheet as of the end of each fiscal year and statement of operations for that year and any and all tax filings;

7.1.3 A record of its Members in a form that permits preparation of a list of the names and addresses of all Members, in alphabetical order, showing the number of votes each Member is entitled to cast;

7.1.4 Articles or restated articles of incorporation and all amendments currently in effect;

7.1.5 Bylaws or restated bylaws and all amendments currently in effect;

7.1.6 Resolutions adopted by the Board relating to the characteristics, qualifications, rights, limitations and obligations of Members;

7.1.7 All written communications (e.g., notices and announcements) that the Association makes to the general Member population within the past seven (7) years, including the financial statements furnished for the past seven (7) years under Idaho Code section 30-30-1101(5)(e);

7.1.8 A list of the names and business or home addresses of its current Directors; and

7.1.9 The most recent annual report delivered to the Idaho Secretary of State.

7.2 INSPECTION OF RECORDS BY MEMBERS. Subject to Idaho Code and these Bylaws, a Member is entitled to inspect and copy, at a reasonable time and location specified by the Association, any of the above-described records of the Association, if the Member gives the Association written notice or a written demand at least fifteen (15) business days before the date on which the Member wishes to inspect and copy.

7.2.1 A Member may inspect and copy the records identified in this section only if:

(a) The Member's demand is made in good faith and for a proper purpose reasonably related to the Member's interest as a Member of the Association;

(b) The Member describes with reasonable particularity the purpose and the records the Member desires to inspect;

(c) The records are directly connected with this purpose; and

(d) The Board shall determine whether a Member's request is for a proper purpose.

7.2.2 The provisions of this section do not affect:

(a) The right of a Member to inspect records under Idaho Code section 30-30-509, which concerns a Member's right to inspect a Membership list at or prior to a noticed meeting of the Members, or, if the Member is in litigation with the Association, to the same extent as any other litigant; or

(b) The Board may restrict or deny inspection of personnel and employment records, and confidential attorney-client communications if it determines that such restriction or denial of access to said records or information is in the best interests of the Association.

7.2.3 The right to copy records, includes, if reasonable, the right to receive photocopies, fax copies or copies by other electronic means as long as each copy is a true and legible reproduction of the original or Association's copy.

7.2.4 The Association may impose a reasonable charge, covering the costs of labor and material, for copies of any documents provided to the Member. The charge may not exceed the estimated cost of production or reproduction of the records.

7.2.5 The Association may comply with a Member's demand to inspect the record of Members, by providing the Member with a list of its Members that was compiled no earlier than the date of the Member's demand.

7.3 LIMITATIONS ON USE OF MEMBERSHIP LIST. Without consent of the Board, a Membership list or any part may not be obtained or used by any person for any purpose unrelated to a Member's interest as a Member.

7.3.1 Without the Board's consent, a Membership list or any part may not be:

(a) Used to solicit money or property unless that money or property will be used solely to solicit the votes of the Members in an Association election;

(b) Used for any commercial purpose; or

(c) Sold to or purchased by any person.

ARTICLE VIII AMENDMENTS

8.1 BY MEMBERS. The Bylaws, and every part, may from time to time and at any time, be amended, altered, repealed, and new or additional bylaws may be adopted by an affirmative vote of at least seventy five percent (75%) of the Members.

CERTIFICATE OF ADOPTION

We, the undersigned, certify that we are the duly elected, qualified and acting President and Secretary of the Association and that these Bylaws were approved by at least seventy five percent (75%) of the Members by written ballot and the Board at a meeting held on July 25, 2016, and are currently effective and completely revoke and replace any and all prior Association bylaws.

We have signed these bylaws July 25, 2016, Blaine County, Idaho.

By: _____
Jeff Seely, President

By: _____
Karen Roseberry, Secretary