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Douglas Swatt

SECOND AMENDED AND RESTATED
BY-LAWS
OF
THE TIMBERS CONDOMINIUMS OWNERS' ASSOCIATION, INC.

(Formerly known as THE ASSOCIATION OF UNIT OWNERS OF THE TIMBERS CONDOMINIUMS OF FREMONT COUNTY, STATE OF IDAHO and THE OWNERS ASSOCIATION OF THE TIMBERS CONDOMINIUMS-BLOCK 2)

Pursuant to the provisions of the Idaho Non-profit Corporation and Co-operative Association Act, the members of The Timbers Condominiums Owners' Association, Inc. (hereinafter referred to as "the Association"), hereby adopt the following By-Laws for the Association effective as of the date subscribed below:

ARTICLE I
NAME AND PRINCIPAL OFFICE

1.01. Name. The name of the non-profit corporation is The Timbers Condominiums Owners' Association, Inc., herein referred to as the " Association."

1.02. Offices. The principal office of the Association shall be 4153 North Big Springs Loop Road, Island Park, Idaho, 83429. The project hereinafter referred to as "The Timbers," is situated upon the following-described real property in Fremont County, State of Idaho, and comprises a condominium project, which is the subject of the Declaration of Condominium for The Timbers Condominiums, as follows:

All of Block No. 1, Lot 1A, Block 2B, and Block 13 of Island Park Village, Fourth Amended Plat, Fremont County, Idaho, according to the plat thereof as filed with the office of the Recorder of Fremont County, on April 29, 2015, as Document No. 553029.

ARTICLE II
DEFINITIONS

Except as otherwise provided herein or required by the context hereof, all terms defined in the Third Amended and Restated Declaration for the Timbers Condominiums and Timeshare Agreement shall have such defined meanings when used in these By-Laws.

ARTICLE III
MEMBERS

3.01. Annual Meetings. The annual meeting of members shall be held in September each year, for the purpose of electing Directors and transacting such other business as may come before the meeting. If the election of Directors shall not be held on the day designated for the annual meeting of the members, or at any adjournment thereof, the Board of Directors (hereinafter the "Board") shall cause the election to be held at a special meeting of the members as soon thereafter as may be convenient. The Board may set the time and place for the meetings, by resolution, and from time to time change the date and time for the annual meeting of the members.

3.02. Special Meetings. Special meetings of the members may be called by the Board, the President or upon the written request of members holding not less than ten per cent (10%) 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 or President.

3.03. Place of Meetings. The Board may designate any place within the State of Idaho, Montana, Wyoming or Utah as the place of meeting for any annual meeting or for any special meeting called by the Board. If no designation is made, or if a special meeting is otherwise called, the place of the meeting shall be at the principal office of the Association.

3.04. Notice of Meetings. The Board shall cause written notice of the time, place and purposes of all meetings of the members (whether annual or special) to be delivered, not more than thirty (30) nor less than ten (10) 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 United States mail addressed to the member at his registered address, with first class postage thereon prepaid. If delivered by email, such notice shall be deemed delivered as of the date sent. The Board shall have discretion as to which delivery method shall be used for notice. Use of one method shall not bind the Board to use of that same method in the future. Each member shall register with the association such member's current mailing address and e-mail 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 Unit address shall be deemed to be his registered address for purposes of notice hereunder.

3.05. Members of Record. Upon purchasing a Condominium (including a purchase of any timeshare interest) in The Timbers, each Owner shall promptly furnish to the Association a true and correct copy of the recorded instrument by which ownership of such Condominium 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 and to vote at any meeting of the members, or any adjournment thereof, the Board may designate a record date, which shall not be more than thirty (30) nor less than ten (10) days prior to the meeting. 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 and to vote at the meeting. The persons or entities appearing in the records of the Association on such record date as the Owners of Condominiums in The Timbers shall be deemed to be the members of record entitled to notice of and to vote at the meeting of the members.

3.06. Quorum. At any meeting of the members, the presence of members holding, or holders of proxies, entitled to cast more than ten per cent (10%) 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 later date. Notice thereof shall be delivered to the members as provided above. At the reconvened meeting, the members and proxy holders present shall constitute a quorum for the transaction of business.

3.07. 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 thereunto duly authorized in writing. If a membership is jointly held, the instrument authorizing a proxy to act must have been executed by one of the holders of such membership or their attorneys thereunto duly authorized in writing. Such instrument authorizing a proxy to act shall be delivered at or before 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. Any proxies received by the Board and designating the Board as proxy to vote in the Board's discretion shall be exercised by the Board as a whole, according to the majority vote of the Board.

3.08. 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 Condominium or Condominiums of such member, as shown in the Declarations. 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 different proportion is required by the Articles of Incorporation, these By-Laws, the Declarations or Idaho 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, but such holders must act unanimously to cast the votes relating to their joint membership.

3.09. Waiver of Irregularities. All inaccuracies and irregularities in calls or notices of meetings and in the manner of voting, form of proxies validity of credentials and method of ascertaining members present shall be deemed waived if no objection thereto is made at the meeting.

ARTICLE IV BOARD OF DIRECTORS

4.01. General Powers. The property, affairs and business of the Association shall be managed by its Board. The Board may exercise all of the powers of the Association, whether derived from law or the Articles of Incorporation, except such powers as are by law, by the Articles of Incorporation, by these By-Laws or by the Declarations vested solely in the members. The Board may, by written contract delegate, in whole or in part, to a professional management organization or person such of its duties, responsibilities, functions and powers as are properly delegable. Notwithstanding the foregoing and except in emergency circumstances, the Board is prohibited from approving the purchase or sale of any asset valued at more than \$50,000 or payment of any capital expense in excess of \$50,000 without the approval of the Association, as provided in Section 3.08 above. The aforementioned \$50,000 limits shall be increased annually by

multiplying it by the Cost of Living Index for the Western Region less Food and Energy, promulgated by the United State Department of Labor and in effect as of January 1 of each year.

4.02. Number, Tenure, Qualifications and Election. The number of Directors of the Association shall be no less than three (3) and no more than seven (7), as the Board, in its discretion may determine from time to time. Such Directors shall serve staggered two (2) year terms in accordance with the principle of staggering in effect at the first annual meeting. At each annual meeting, the members shall elect the appropriate number of Directors to fill all vacancies created by expiring terms of Directors. Directors must be members of the Association. Directors shall be elected as provided in Article IV, paragraph 4 of the Declaration.

4.03. Regular Meetings. The regular annual meeting of the Board shall be held without other notice than this By-Law immediately after, and at the same place as, the annual meeting of the members. The Board may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

4.04. Special Meetings. Special meetings may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board may fix the time and place for holding any special meeting of the Board. Such meeting may be held via electronic means (ie telephone, video conference, email, or other electronic means of communication) with the approval of all Directors. Any meeting held via electronic means shall be documented in the minutes of the next in-person meeting of the Board. Notice of any special meeting shall be given at least five days prior thereto by written notice delivered personally, or mailed to each Director at his registered address, by email. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with first class postage thereon prepaid. Any Director may waive notice of a meeting.

4.05. Quorum and Manner or 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. 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. The Directors shall act only as a Board, and individual Directors shall have no powers as such.

4.06. Compensation. No Director shall receive compensation for any services that he may render to the Association as a Director; provided, however, that Directors may be reimbursed for expenses incurred in performance of their duties as Directors and, except as otherwise provided in these By-Laws, may be compensated for services rendered to the Association other than in their capacities as Directors.

4.07 Resignation and Removal. A Director may resign at any time by delivering a written resignation to either the President or the Board. Unless otherwise specified therein, such resignation shall take effect upon delivery. Any Director may be removed at any time, with or without cause, by the affirmative vote of two-thirds (2/3) of the votes cast with respect to such matter at a special meeting of the members duly called for such purpose.

4.08. Vacancies and Newly Created Directorships. If vacancies shall occur in the Board by reason of the death, resignation or disqualification of a Director, or if the authorized number of Directors shall be increased, the Directors then in office shall continue to act, and such vacancies or newly created Directorships shall be filled by a vote of the Directors then in office, though less

than a quorum, in any way approved by such Directors at the meeting. Any vacancies in the Board occurring by reason of removal of a Director may be filled by election by the members at the meeting at which such Director is removed. Any Director elected or appointed hereunder to fill a vacancy shall serve for the unexpired term of his predecessor or for the term of the newly created Directorship, as the case may be.

4.09. Informal Action By Directors. The Board may take any action that is required or permitted to be taken without a meeting, if a consent in writing setting forth the action so taken shall be signed by all of the Directors. The Board may take any action that is required or permitted by these Bylaws, the Declaration, or by applicable law to be taken without a meeting. Such action shall be approved by the Directors in writing (email shall be considered "in writing" for purposes of this section).

4.10. Conflicts of Interest. It shall be the affirmative duty of each Director to disclose to the Board any conflict of interest which such Director may have with respect to any matter under consideration by the Board. A conflict of interest shall include, but not be limited to, a relationship on the part of a Director as a close friend or relative of any person, or as an owner, partner, shareholder, officer, director or employee of any entity (or such an interest held by a spouse, child or parent of the Director), with whom the Association is contemplating doing, or continuing to do, business.

ARTICLE V OFFICERS

5.01. Number. The officers of the Association shall be a President, a Vice President, a Secretary, a Treasurer and such other officers as may, from time to time, be appointed by the Board.

5.02. Election, Tenure and Qualifications. The officers of the Association shall be chosen by the Board annually at the regular annual meeting of the Board. In the event of a failure to choose officers at such regular annual meeting of the Board, officers may be chosen at any other regular or any special meeting of the Board. Each such officer (whether chosen at a regular annual meeting of the Board or otherwise) shall hold his office until the next ensuing regular annual meeting of the Board and until his successor shall have been chosen and qualified, or until his death, or until his resignation or removal in the manner provided in these By-Laws, whichever first occurs. Anyone person may hold any two or more of such offices, except that the President may not also be Vice President, Secretary or Treasurer. No person holding two or more offices shall act or execute any instrument in the capacity of more than one office. The President Vice-President, Secretary or Treasurer must be and remain Directors of the Association during the entire term of their respective offices. No other officer need be a Director.

5.03. Subordinate officers. The Board 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 may, from time to time, determine. The Board may 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.

5.04. Resignation and Removal. Any officer may resign at any time by delivering a written resignation to the President or the Board. Unless otherwise specified therein, such resignation

shall take effect upon delivery. Any officer may be removed by the Board at any time, with or without cause.

5.05. 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 at any regular or special meeting.

5.06. The President. The President shall preside at meetings of the Board and at meetings of the members. He shall sign on behalf of the Association all conveyances, mortgages, documents and contracts and shall do and perform all other acts and duties that the Board may require of him.

5.07. The Vice-President. The Vice-President shall act in the place and stead of the President in the event of his absence or inability to act and shall do and perform such other duties as the Board may require of him.

5.08. The Secretary. The Secretary or his designee shall keep the minutes of the Association and shall maintain such books and records as these By-Laws and the Declarations or any resolution of the Board may require him to keep. He shall do and perform such other duties as the Board may require of him.

5.09. The Treasurer The treasurer or his designee shall have the custody and control of the funds of the Association, subject to the action of the Board, and shall, when requested by the President to do so, report the state of the finances of the Association at such annual meeting of the members and at any meeting of the Board. he shall do and perform such other duties as the Board may require of him.

5.10. Compensation. No officer shall receive compensation for any services that he may render to the Association as an officer; provided, however, that officers may be reimbursed for expenses incurred in performance of their duties as officers and, except as otherwise provided in these By Laws and may be compensated for services rendered to the Association other than in their capacities as officers.

ARTICLE VI COMMITTEES

6.01. Designation of Committees. The Board may, from time to time, by resolution designate such committees as it may deem appropriate in carrying out its duties, responsibilities, functions and powers. Unless the resolution creating the committee specifically grants authority to the committees, the committees under this article shall be for the purposes of making recommendations to the Board and the members. The Board may appoint to a committee any person it deems prudent and membership in the Association is not required to serve on a committee. Each committee formed under this provision shall appoint a Chair-person, who must be an Owner. The Chair-person is required to keep the Board informed as to its progress with regular updates and copies of all meeting minutes. No committee member shall receive compensation for services that he may render to the Association as a committee member; provided, however, that committee members may be reimbursed for expenses incurred in performance of their duties as committee members and, except as otherwise provided in these

By-Laws, may be compensated for services rendered to the Association other than in their capacities as committee members.

6.02. Proceedings of Committees. Each committee designated hereunder by the Board may appoint its own presiding and recording officers and may meet at such places, and at such 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.

6.03. Quorum and Manner of Acting. At each meeting of any committee designated hereunder by the Board, the presence of members constituting at least two-thirds (2/3) of the authorized membership of such committee shall constitute a quorum for the transaction of business, and the act of a majority of the members present any meeting at which a quorum is present shall be the act of such committee. The members of any committee designated by the Board hereunder shall act only as a committee, and the individual members thereof shall have no powers as such.

6.04. Resignation and Removal. Any member of any committee designated hereunder by the Board may resign at any time by delivering a written resignation either to the President, to the Board or to 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 may at any time, with or without cause, remove any member of any committee designated by it hereunder.

6.05. Vacancies. If any vacancy shall occur in any committee designated by the Board 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, may continue to act. Such vacancy may be filled at any meeting of the Board.

ARTICLE VII INDEMNIFICATION

7.01. Specific Indemnification. The Association shall indemnify any Director or officer or any former Director or officer of the Association, or any person who may have served at the request of the Association as a director or officer of another corporation or entity (whether for profit or not for profit), against expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he is made a party by reason of being or having been such director or officer, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty.

7.02. General Indemnification. In addition to the specific indemnification provided for in Section 7.01 hereof, the Association shall indemnify all Directors and officers and all former Directors and officers of the Association, and all persons who may have served at the request of the Association as a Director or officer of another corporation or entity (whether for profit or not for profit) to the fullest extent permitted by Idaho law, as the same may hereafter be amended, modified or adopted. In addition, to the fullest extent permitted by Idaho law, as the same may hereafter be amended, modified or adopted, no Director of the Association shall be personally liable to the Association or its members for monetary damages except for an intentional, willfull, or gross breach of fiduciary duty as a Director. The Association, its officers and Directors shall

be fully protected in taking any action or making any payment or in refusing to do so to the extent permitted by Idaho non-profit corporation law. The indemnification provided for in this Article VII shall not be deemed to be exclusive of any other right to which those indemnified, or seeking indemnification, may be entitled under any By-Law, agreement, vote of the members, vote of disinterested Directors or otherwise.

7.03. Insurance. The Association shall purchase and maintain, with funds from the Common Expense Fund referred to in the Declarations, insurance on behalf of any person who was or is a Director or officer 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 or entity (whether for profit or not for profit), against any liability asserted against him or incurred by him in any such capacity arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under Idaho law, as the same may hereafter be amended, modified or adopted.

ARTICLE VIII FISCAL YEAR AND AUDITS

8.01. Fiscal Year. The fiscal year of the Association shall begin on the 1st day of October each year and end on the immediately following 30th day of September. The Board may change the fiscal year by resolution, from time to time.

8.02. Annual Audits. The Board shall commission an annual audit of the finances of the Association. The results of each audit shall be made available for inspection by the Association. The right of the Association to inspect the audit results shall be the same as the inspection rights provided to any member of an Idaho non-profit corporation.

ARTICLE IX RULES AND REGULATIONS

The Board may, from time to time, adopt, amend, repeal and enforce reasonable rules and regulations governing the use and operation of The Timbers, including, without limitation, Units, Time Period Units, Common Areas, and Limited Common Areas within The Timbers, to the extent that such rules and regulations are not inconsistent with the rights and duties set forth in the Articles of Incorporation or the Declarations. The members shall be provided with copies of all such rules and regulations adopted by the Board, and with copies of all amendments and revisions thereof.

ARTICLE X ASSESSMENTS

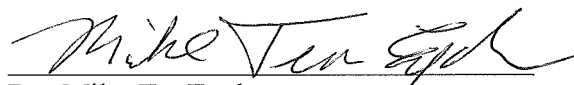
10.01. Assessments. Members of the Association shall be subject to assessments by the Association, from time to time, in accordance with the provisions of the Declarations. Members shall be personally liable to the Association for payment of such assessments, together with interest thereon and costs of collection as provided in the Declarations.

10.02. No Liability. Members of the Association shall not be individually or personally liable for debts or obligations of the Association.

ARTICLE XI
AMENDMENTS

11.01 Amendments. Except as otherwise provided in these By-Laws, in the Articles of Incorporation, in the Declarations or by law, these By-Laws may be amended, altered or repealed, and new By-Laws may be made and adopted by the members upon the affirmative vote of a majority of the voting interests present in person or by proxy, either at an annual or special meeting of the members at which a quorum is present if the proposed amendment, alteration, repeal or new By-Law, or a general description thereof, is set forth in the notice of such meeting.

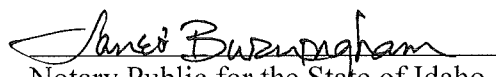
DATED and EFFECTIVE this 28 day of September, 2017.

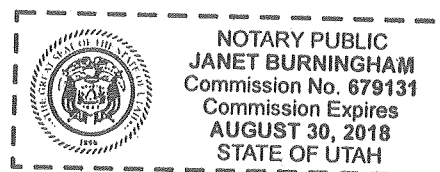

By: Mike TenEyck
Its: President

STATE OF ~~IDAHO~~ Utah)
: ss.
County of ~~Bannock~~)
Salt Lake

On this 28th day of September, 2017, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared Mike TenEyck, President of the TIMBERS CONDOMINIUM OWNER'S ASSOCIATION, INC., a non-profit corporation, known to me to be the person whose name is subscribed to the within instrument and he acknowledged to me that he executed the same on behalf of the said Corporation as the President of the Timbers Condominium Owner's Association and that he was duly authorized to perform such action.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year in this certificate first above written.


Notary Public for the State of Idaho
Residing at
My Commission Expires



SECRETARY'S CERTIFICATE

I, Gordon Bown, Secretary of the Association, do hereby certify that the foregoing Amended and Restated By-Laws of The Timbers Condominiums Owners' Association were duly adopted by the members of the Association at the regular meeting of the members held on the 16th day of September, 2017.

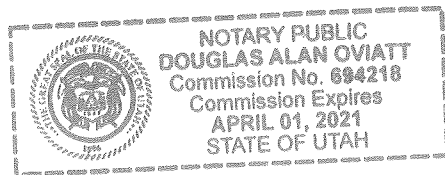


By: Gordon Bown
Secretary

STATE OF UTAH)
 : ss.
County of Salt Lake)

On this 25th day of September, 2017, before me, the undersigned, a Notary Public in and for the State of Utah, personally appeared Gordon Bown, Secretary of the TIMBERS CONDOMINIUM OWNER'S ASSOCIATION, INC., a non-profit corporation, known to me to be the person whose name is subscribed to the within instrument and he acknowledged to me that he executed the same on behalf of the said Corporation as the Secretary of the Timbers Condominium Owner's Association, Inc., and that he was duly authorized to perform such action.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year in this certificate first above written.



Notary Public for the State of Utah
Residing at
My Commission Expires