BYLAWS FOR RIVER LANDING CONDOMINIUMS OWNERS ASSOCIATION INC.

1. Definitions.

   a. Association. "Association" shall mean and refer to River Landing Condominiums Owners Association, Inc., a Montana non-profit Corporation.

   b. Articles of Incorporation. "Articles of Incorporation" and/or "Articles" shall mean and refer to the Articles of Incorporation filed for the Association identified in Section 1(a), and all restatements or amendments to such Articles.

   c. Declaration. "Declaration" shall mean and refer to that certain Declaration of Condominium, Covenants, Conditions and Restrictions for River Landing Condominiums, dated the 16 day of November, 2006, and recorded as Document No. 474656, records of Lake County, Montana, or as those Declarations may be subsequently amended.

   d. Declarant. "Declarant" shall mean and refer to that person or entity making the Declaration, described in Section 1(c).

   e. Condominium Unit. "Condominium Unit" shall mean and refer to the Condominium Units established pursuant to the Declaration, described in Section 1(c).

   f. Other Definitions. Except as might otherwise be provided herein, any Definitions as set out in the Declaration, described in Section 1(c) shall apply to these Bylaws.

2. Corporate Office and Purpose.

   a. Principal Office. The principal office of the Association shall be located at 312 Montana Landing, Polson, Montana 59860 or such other place within the State of Montana as the Board of Directors may determine.

   b. Purposes. The principal purposes of the Association shall include the following:

      i. the maintenance, upkeep, and repair of the common elements and payment for the expense thereof by the officers of the Association;

ii. the employment of personnel necessary for the maintenance, upkeep, and repair of the common elements;

iii. the collection from the Condominium Unit owners their share of the common expenses in the manner as described in the Declaration;

iv. the adoption of and amendments to administrative rules governing the details of the operation and use of the common elements by the Board of Directors of the Association as further described in the Declaration; and

v. the enactment and enforcement of restrictions and requirements respecting the use and maintenance of the Condominium Units and the common elements, designed to prevent unreasonable interference with the use of each owner's Condominium Unit and of the common elements, all as are more specifically set out in the Declaration, described in Section 1(c).

c. Incorporation of Declaration by Reference. The terms and provision of the Declaration, are incorporated into these Bylaws, as if fully set forth herein. Any conflicts between these documents shall be governed by the Declaration.

3. Membership.

a. Membership Eligibility. The Members of the Association shall consist of those persons or entities who are mandated, pursuant to the Declaration described in Section 1(c), to be Members.

b. Voting Rights. The Members shall be entitled to vote upon membership matters in the manner described in the Declaration referred to in Section 1(c). A simple majority of the quorum of Members represented at any meeting shall be sufficient to pass motions, approve resolutions, or elect directors, unless a greater majority is required by the Declaration, Articles of Incorporation or statutes. Provided, as of the Transition Date, as defined in the Declaration or by other operation specified there, the Members shall be entitled to elect the three directors by majority vote of the Members, excluding for the purposes of such election the vote of the Declarant as a Member. Otherwise, voting rights shall be as specified in the Declaration.

c. Membership Meetings. The Members shall hold an annual meeting on the second Monday in May beginning in the year 2007 at the hour of 7:00 PM at the principal office of the Association or upon notice, at such other place within the State of Montana as may be designated by the Board of Directors. The purpose of the annual meeting shall be to elect Directors and to transact any other matters which might come before the meeting. If the date fixed for the annual meeting shall fall upon a legal holiday, then the annual meeting shall be held on the next successive business day. In the event the annual meeting is omitted by oversight or otherwise the Directors shall cause a meeting to be held in lieu thereof as soon as such meeting may be conveniently done. Any business transacted or elections held at such meeting shall be as valid as though called and held upon the date of the annual meeting previously specified. Such subsequent or replacement meetings shall be called in the same manner as prescribed for the calling of special meetings of the Members.

d. Special Meetings. Special meetings of the Members may be called at any time by the President of the Association or by the Board of Directors. It shall be the duty of the President or Presiding Officer and Board of Directors to call such special meetings whenever so requested in writing by 33 1/3% of the Members. Such meetings shall be held at the principal office of the Association or after notice at such other place within the State of Montana as may be designated by the Board of Directors. Notice of special meetings shall be given in accordance with Section 3(e).

e. Notice of Meetings. Except as otherwise provided for by statute, written or printed notice stating the location, date and hour of the meeting and in the case of special meetings, the purpose for which the meeting is to be held, shall be delivered not less than ten days nor more than fifty days before the date of any such meeting. Such delivery may be accomplished either personally or by mail. Such notice shall be given by the Secretary of the Association at the direction of the President or the Board of Directors. Such notice shall be deemed delivered if the same is either delivered personally to the Member or deposited in the United States Mail with the postage prepaid thereon addressed to the Member at his or her address as it appears upon the membership rolls of the Association. It is the obligation of the Member to keep the Association advised of that Member's current address.

f. Action Without Meeting. Any action required or which may be taken at a meeting of the Members may be taken without a meeting, if the consent in writing setting forth the action so taken shall be signed by all of the Members entitled to vote on such matter.

g. Order of Business. The order of business at the annual meeting and as far as possible at all other meetings of the Members shall be as follows:

i. call of roll;
ii. verification that the members present are eligible to vote;
iii. proof of due notice of meeting or waiver of notice;
iv. reading and disposal of any unapproved minutes;
v. reports of officers and committees;
vi. election of Directors;
vii. unfinished business;
viii. new business; and
ix. adjournment.

h. Membership Rolls. The Association shall maintain a membership roll containing the names and addresses of all of the Members of the Association. This membership roll, along with documentation of payment of regular assessments, shall be prima facie evidence of the identity and address of the Members entitled to vote and to exercise all other rights of membership. The membership rolls shall be open to inspection during the regular business hours of the Association or upon reasonable request to the custodian of such rolls. It shall be the responsibility of Members to advise the Association upon any transfer of a Condominium Unit or upon any change of mailing address.

i. Quorum. The presence of 50% of the Members of the Association, represented either in person or by proxy, shall constitute a quorum at any meeting of the Members. If less than that number of Members are represented at such meeting, a majority of those Members so present may adjourn the meeting from time to time without further notice. Upon the continuation of any adjourned meeting at which a quorum is present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum.

j. Proxies. At all meetings of the Members, a Member may vote either in person or by proxy executed in writing by the Member or by his duly authorized attorney in fact. Such proxies shall set forth the period of time for which they will be valid which shall not exceed eleven months from the date of its execution unless otherwise provided for in the proxy.

k. Voting by Ballot. The election of Directors must be by ballot. Voting upon any question or other matters may be oral unless the presiding officer of such meeting shall order or any Member shall demand that voting be conducted by ballot.

4. Board of Directors.

a. General Powers. The business affairs of the Association shall be managed by the Board of Directors.

b. Qualifications and Term of Office. There shall be three Directors, and the initial Directors are those individuals signing these Bylaws or as appointed under the Declaration. The number of Directors may be increased or decreased by amendment to the Bylaws. Provided, that the minimum number of Directors shall be three, following the term(s) of the initial Directors under the Declaration. Each Director shall be either a member of the Association or the representative of a Member. Each Director shall serve for a term of three years or until his or her successor shall have been elected and qualified or until he or she shall have resigned or been removed in the manner as provided in this Section. Terms of office for the initial Directors and the election of Directors shall be arranged so that no more than one Director shall be elected in any one year. Directors shall be chosen at the annual meeting of the membership by election according to the highest number of votes received by the nominee for said office, subject to the provisions of Section 3(b).

c. Meetings. An annual meeting of the Board of Directors shall be held on the same day and immediately following the annual meeting of the Members. This annual meeting shall be held at the principal office of the Association or at any other location within the State of Montana as the Board of Directors may designate. The Directors by resolution may establish the time and place of other regular meetings of the Board of Directors. Special meetings of the Board of Directors may be called by the President of the Association or by any one Director. Notice of all meetings provided for in this part shall be given to all Directors in accordance with the provisions of Section 4(d).

d. Notice. Written notice of all annual and regular meetings shall be delivered to each Director by the Secretary at least 10 days prior to the time fixed for such meeting. Notice of any special meeting of the Board of Directors shall be in writing and the Secretary shall deliver such notice to each Director at least three days prior to the date set for any such special meeting. Said notices may be delivered either in person or through the United States Mail or by telegram. If such notice is mailed it shall be deemed delivered when deposited in the United States Mail properly addressed with the postage prepaid. For the purpose of this section the proper address shall be the addresses of the Directors as shall appear on the membership roll of the Association. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall be deemed to be a waiver of notice unless that Director shall be in attendance for the sole expressed purpose of objecting to the transaction of business because the same was not lawfully called or convened. Neither the business to be transacted nor the purpose of any annual or regular meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, but the notice of any special meeting shall state the business and purpose of the special meeting to be held.

e. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If less than a majority of the Directors are present at any such meeting, a majority of those Directors actually present may adjourn the meeting from time to time without further notice.

f. Manner of Acting. The act of majority of the Directors present at any meeting at which a quorum is present shall be deemed the act of the Board of Directors.

g. Removal and Resignation. Any or all Directors may be removed from office with or without cause by the Members at the annual meeting or any special meeting called for that purpose. A Director may resign, effective upon receipt of written notice of such resignation to the Chairman of the Board, if one shall have been chosen, the President or Secretary of the Association. Any Director who ceases to own a Condominium Unit or misses two or more meetings of the Board of Directors within a one year period without a reason acceptable to the Board of Directors shall be deemed to have resigned. Any Director removed or resigned who is a member of any committee shall cease to be a member of such committee.

h. Vacancies. The vacancies occurring among the Directors for any reason other than by virtue of an increase in number of Directors' positions, may be filled by vote of the remaining Directors. If the remaining Board of Directors is unable to agree on an individual to fill such vacancy, then the Members of the Association at a special meeting convened for that purpose shall fill the vacancy. When a vacancy in the Board of Directors is created by virtue of an increase in the number of Directors, such vacancy shall be filled by an appointee of the Board of Directors. Such appointee shall hold position as Director until the next annual election of Directors at which time the office held by such appointee shall be filled by an election of the Members as in the case of the election of other Directors.

i. Compensation. By resolution, the Board of Directors may authorize the reimbursement of their actual expenses, incurred while attending and traveling to and from any duly constituted meeting of the Board.

j. Presumption of Action. Any Director of the Association who is present at a meeting of the Board of Directors at which any action relating to any corporate matter is taken shall be conclusively presumed to have consented to such action unless his dissent shall be entered upon the minutes of the meeting or filed in writing with the person acting as secretary of the meeting prior to its adjournment or forwarded by registered mail to Secretary of the Association immediately upon adjournment of such meeting. No Director who voted in favor of any such action shall have the right to dissent.

k. Conduct of Meetings. The President and Secretary of the Association shall act as the chairman and secretary of each Directors' meeting unless the Board of Directors shall elect other members of the Board to act in their place instead. The order of business at the annual meeting and as far as possible at all other meetings of the Directors shall be as follows:

- i. call of roll;
- ii. proof of due notice of meeting or waiver of notice;
- iii. reading and disposal of any unapproved minutes;
- iv. reports of officers;
- v. election of officers;
- vi. unfinished business;
- vii. new business; and
- viii. adjournment.

l. Informal Action. Any action required to be taken at a meeting of the Directors, or any action which may be taken at a meeting of the Directors, may be taken without a meeting of the Directors, if consent in writing setting forth the action so taken shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof.

5. Committees.

a. Committees. The Board of Directors may create, designate and appoint one or more committees. Each committee shall consist of at least two or more Directors and if desired, any additional Members of the Association as may be determined by the Board upon creation of such committee. The Board in creating a committee shall state the purpose for which that committee is created, the limits upon that committee's power, and the manner in which that committee may act. Unless otherwise limited, the committee shall have and exercise all of the authority of the Board of Directors, except such authority shall not in any instance include authority as follows:

i. amend, alter or repeal Bylaws;

ii. elect, appoint or remove any member of any committee, any director or officer of the Association;

iii. amend or restate the Articles of Incorporation;

iv. adopt a plan of merger or consolidation with another corporation;

v. authorize the sale, lease, exchange or mortgage of any property or assets of the Association;

vi. authorize a voluntary dissolution of the Association or revoke proceedings thereof;

vii. adopt a plan for distribution of the assets of the Association; or

viii. amend, alter or repeal any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by any committee.

b. Architectural Control Committee. Subject to the Declaration, the Board of Directors by resolution or resolutions adopted from time to time shall designate an Architectural Control Committee to hold office for such term or terms as may be determined by the Board of Directors. Such Architectural Control Committee shall consist of two Directors and any additional Members of the Association as may be determined by the Board of Directors. The Architectural Control Committee shall have all the powers necessary to serve the functions as described in the Declaration. A quorum shall be a majority of the Members of the committee and any authorized action may be taken by majority vote of the quorum present.

6. Officers.

a. Offices. The officers of the Association are a President, one or more Vice Presidents, a Secretary and a Treasurer and any other officers as the Board of Directors from time to time deem necessary. Such additional officers shall be elected or appointed by and their titles and duties prescribed by the Board of Directors. Any two or more offices may be held by the same person. There shall at all times be designated a President (or Presiding officer) and a Secretary.

b. Qualification, Election and Term of Office. Each officer shall be either a Member of the Association or the representative of a Member. The officers of the Association shall be elected annually by the Board of Directors at their first meeting following the annual meeting of the Members. If the election of officers is not held at that meeting then such election shall be held as soon thereafter as may be conveniently done. Vacancies shall be filled and new offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and qualified or until his death, resignation or removal.

c. Resignation and Removal. Any officer may resign at any time by giving written notice of such resignation to the Board of Directors, the President or the Secretary of the Association. Unless otherwise specified in said written notice, such resignation shall take effect upon acceptance thereof by the Board of Directors. Any officer having been elected and appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Association would be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person removed. Any officer who ceases to own a Condominium Unit or misses two or more meetings of the Board of Directors or of the members within a one year period without a reason acceptable to the Board of Directors shall be deemed to have resigned. The election or appointment of any officer or any other agent shall not in itself create contractual rights.

d. President. The President, who must be a Director, shall be the principal executive officer of the Association and shall in general supervise and conduct all of the business of the Board of Directors. He shall preside at all meetings of the Members or the Board of Directors. He must sign with the Secretary of the Association or other proper officer as designated by the Board of Directors, the annual statements, all deeds, mortgages, bonds, contracts or other instruments authorized by the Board of Directors to be executed, except in cases where the signing and execution of such documents shall be expressly delegated by the Board of Directors or these Bylaws to some other officer or agent of the Association or shall be under the laws of the State of Montana required to be otherwise assigned or executed. The President shall perform all duties incidental to the office of the President and shall perform such other duties as may be prescribed by the laws of the State of Montana, the Articles of Incorporation or by the Board of Directors.

e. Vice President. In the absence of the President or in the event of his inability or refusal to act, the Vice President, or in the event there are more than one Vice Presidents, the Vice Presidents in the order of priority as designated or if such priorities are not designated in the order of their election, shall perform the duties of the President. When so acting the Vice President shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President may sign together with a majority of the Directors inclusive of the President the annual statement of the Association. The Vice President or Vice Presidents shall perform all other duties as may from time to time be assigned by the President or the Board of Directors.

f. Secretary. The Secretary shall keep the minutes of the proceedings of the Members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provision of these Bylaws or as otherwise required by the Articles or Statutes; be custodian of the Corporate records and seal of the Association and see that such seal is affixed to all documents executed on behalf of the Association; keep a register of the post office addresses of each of the Members; have general charge of the membership rolls of the Association; upon proper request make available to prospective purchasers such association documents, rules, and financial statements as may be required by law; and in general, perform all of the duties incidental to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or the Board of Directors.

g. Treasurer. The Treasurer shall have charge and custody and be responsible for all funds and securities of the Association; receive and give receipts for monies due and payable to the Association from any source whatsoever; deposit all such monies in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws; and in general, perform all of the duties incidental to the office of Treasurer and any other such duties as from time to time may be assigned by the President or the Board of Directors. If required by the Board of Directors or in the Declaration, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with a surety or sureties as the Board of Directors shall determine is appropriate. The cost of any such bond shall be paid for by the Association.

h. Compensation. By resolution, the Board of Directors may authorize the reimbursement of the actual expenses of the Officers, incurred in carrying out their responsibilities as Officers.

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7. General Provisions.

a. Fiscal Year. The fiscal year of the Association shall begin on January 1st in each year and end on December 31st of that same year.

b. Corporate Seal. The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Association, State of incorporation and the words "Corporate Seal".

c. Waiver of Notice. Whenever any notice is required to be given by these Bylaws, the Articles of Incorporation or any of the laws of the State of Montana, a waiver thereof in writing signed by the person or persons entitled to such notice whether before or after the time stated therein shall be deemed the equivalent of giving such notice.

d. Amendments. The Members at any special or annual meeting may by a three-quarters majority vote of the Members, either represented in person or proxy, amend or alter these Bylaws, provided that the substance of the proposed amendment shall have been stated in the notice at the meeting.

e. Severability. If any portion of these Bylaws is deemed to be contrary to law by a Court of competent jurisdiction, such portion of the Bylaws is severable from the remaining provisions of the Bylaws and those remaining provisions shall be legally binding.

CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS: That, the undersigned, being a majority of the Board of Directors of River Landing Condominiums Owners Association, Inc., do hereby assent to the adoption of the foregoing Bylaws and do hereby certify that the same were duly adopted as the Bylaws at the first meeting of the Directors of said Association on the 16 day of November, 2006, and that the same do now constitute the Bylaws of said Association.

Dennis Duty, Director

Tim Hinderman, Director

Jeff Gallatin, Director