

AMENDED BYLAWS

BECKER COUNTY COMMON INTEREST COMMUNITY NO. 42

GRAND VIEW ESTATES OF NELSON LAKE CONDOMINIUM OWNERS' ASSOCIATION

These Bylaws replace and supersede all previously dated or filed Bylaws for Becker County Common Interest Community Number 42 Grand View Estates of Nelson Lake Condominium Owners' Association.

ARTICLE I. BOARD OF DIRECTORS

Section 1. Board of Directors. The association shall be governed by a Board of Directors five in number. The five member board will be comprised of four Owners elected by the Members and one representative appointed by Declarant until 30 Units or Unbuilt Lots are sold to persons other than Declarant or its affiliates. Thereafter, the entire board shall be elected by the Members and Declarant has no guaranteed spot on the Board.

Section 2. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the community as provided herein and as provided in the Articles of Incorporation of the Association, except such powers and duties as by law or the Declaration or by these By-laws may not be delegated to the Board of Directors by the Owners or which have been reserved to Declarant. The powers and duties to be exercised by the Board of Directors shall include, but shall not be limited to the following:

- a. Operation, care, upkeep and maintenance of the common elements;
- b. Determination of the amounts required for operation, maintenance;
- c. Collection of the common charges or assessments from the unit owners;
- d. Employment and dismissal of the personnel as necessary for the efficient maintenance and operation of the community;
- e. Adoption and amendment of rules and regulations covering the details of the operation and use of the community property;
- f. Opening of bank accounts on behalf of the Association and designating the signatories required thereof;
- g. Purchasing, leasing or otherwise acquiring in the name of the Association or its designee, corporate or otherwise, on behalf of all unit owners, units offered for sale or lease or surrendered by the owners to the Board of Directors;

- h. Purchasing units at foreclosure or other judicial sales in the name of the Association on behalf of all unit owners;
- i. Selling, leasing, mortgaging or otherwise dealing with condominium units acquired by the Association on behalf of all unit owners;
- j. Organizing corporations to act as designees of the Association in acquiring title to or leasing of condominium units on behalf of all unit owners;
- k. Obtaining insurance on the community property;
- l. Making repairs, additions, and improvements to or alterations of the community property after damage or destruction by fire or other casualty;

Section 3. Managing Agent. The Board of Directors may employ for the community a managing agent at such compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize.

Section 4. Election and Term of Office. The Board of Directors shall consist of five (5) members, four of whom shall be Members of the Association elected to staggered three-year terms. The Board member appointed by Declarant must be designated by the Declarant each year so that the identity of the persons who are Board members is clear.

Section 5. Removal of Director. At any regular or special meeting of the members of the Association, any one or more of the members of the Board of Directors may be removed with or without cause by a majority of the members of the Association, and a successor may then and there or thereafter be elected to fill the vacancy thus created.

Section 6. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a member thereof by a vote of the members of the Association shall be filled by a vote of the majority of the remaining members at a special meeting of the Board of Directors held for that purpose promptly after the occurrence of any such vacancy, even though the members present at such a meeting may constitute less than a quorum and each person so elected shall be elected and shall be a member of the Board of Directors for the remainder of the term of the member so removed and until a successor shall be elected at the next meeting of the members of the Association.

Section 7. Organizational Meeting. The first meeting of the members of the Board of Directors following the annual meeting of the members of the Association shall be held within ten days thereafter at such time and place as shall be fixed by the members of the Association at the meeting at which the Board of Directors should have been elected.

Section 8. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the members of the Board of Directors, but at least two such meetings shall be held during each fiscal year. Notice of regular

meetings of the Board of Directors shall be given to each member of the Board of Directors by mail or hand delivery at least twenty-five (25) business days prior to the day named for such meeting.

Section 9. Special Meetings. Special meetings of the Board of Directors may be called by the president on three (3) business days' notice to each member of the Board of Directors given by hand delivery or mail, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the president and secretary in like manner and on like notice on the written request of any one member of the Board of Directors.

Section 10. Waiver of Notice. Any member of the Board of Directors may, at any time, waive notice of any meeting of the Board of Directors in writing, and such waiver shall be deemed equivalent to the giving of such notice.

Section 11. Quorum. At all meetings of the Board of Directors, a majority of the members thereof shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board of Directors present at a meeting at which the quorum is present shall constitute the decision of the Board of Directors; provided, however, that at least three directors shall be present at any meeting.

Section 12. Liability of the Board of Directors. The members of the Board of Directors shall not be personally liable to the members of the Association for any mistake of judgment, negligence, or otherwise except for their own individual willful misconduct or bad faith.

Section 13. Open Meetings. Except as otherwise provided in the Act, meetings of the Board of Directors must be open to the members of the Association. To the extent practicable, the Board shall give reasonable notice to the members of the Association of the date, time and place of a board meeting. If the date, time and place of meetings are announced at a previous meeting of the Board, posted in a location accessible to the members of the Association and designated by the Board from time to time, or if an emergency requires immediate consideration of a matter by the Board, notice is not required.

Section 14. No Proxies. Directors shall not vote by proxy.

Section 15. Action Without a Meeting. Any action that could be taken at a meeting of the Board of Directors may be taken without a meeting when authorized in writing signed by all of the Directors.

Section 16. Compensation. The Directors will receive no compensation for their services as Directors. However, when authorized by the Board, Directors and officers may be reimbursed for actual expenses incurred in connection with the business of the Association, and officers may be compensated for bookkeeping or recordkeeping functions.

ARTICLE II. UNIT OWNERS

Section 1. Annual Meetings. The annual meetings of the Association shall be held at a time and place to be determined by the Owners and if they fail to do so, by the Board of Directors. At the annual meeting, the Members shall elect Directors to replace any elected Directors whose term has expired. Such annual meeting shall be held at least once each year.

Section 2. Place of Meeting. Meetings of the Members shall be held at the community or such other suitable place convenient to the members, which place shall be designated by the Board of Directors.

Section 3. Special Meeting. It shall be the duty of the President to call a special meeting of the Members if so directed by resolution of the Board of Directors or upon a petition signed and presented to the President by Owners of two or more units or by two directors. Three days written notice of any special meeting shall be given and it shall state the time, place and purpose of the meeting. No business shall be transacted at a special meeting except as stated in the Notice unless all Members of the Association with voting rights have waived notice of the meeting pursuant to Minnesota Statute Section 317A.435.

Section 4. Notice of Meeting. The President shall mail to each Member of record and each record title owner of an Unbuilt Lot a notice of each annual meeting of the Owners and Member at least twenty-one (21) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held. The notice shall be hand delivered or sent by United States mail to all Members of record and all record title owners of Unbuilt Lots at the address on record and to other addresses any of them may have designated to the President. The mailing of the notice of the meeting in the manner provided in this section shall be considered service of notice.

Section 5. Adjournment. If any meeting of Members cannot be held because a quorum has not attended, a majority of the Members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than 48 hours nor more than sixty (60) days from the time the original meeting was called with no further notice and the quorum at the adjourned meeting shall be the ordinary quorum.

Section 6. Order of Business. The order of business at the meeting of the unit owners shall be as follows:

- a. Roll call of the members;
- b. Secretary's proof of notice of meeting or waiver;
- c. Reading of minutes of the preceding meeting and Annual Report;
- d. Report of the Board of Directors and Officers;
- e. Report of committees, if any;

- f. Approval of Budget, Assessments and Insurance Coverage;
- g. Election of members of the Board of Directors when this is required;
- h. Unfinished business;
- i. New business;
- j. Designation and announcement of date, time and place of next meeting;
- k. Adjournment.

Section 7. Title to Units and Lots. Title to Units, Unbuilt Lots and Lots may be taken in the name of an individual, in the names of two or more persons as tenants in common or as joint tenants, in trust, or in the name of a partnership, limited liability partnership, limited liability company or a corporation.

Section 8. Voting. The Owner or Owners of each Unit, or some person designated by such Owner or Owners to act as proxy on their behalf and who need not be an Owner, shall be entitled to cast one vote for each such Unit at all Member's meetings. The designation of such proxy shall be made in writing to the Secretary and shall be revocable at any time by written notice to the Secretary by the Owner or Owners so designated. The total number of votes of all Members shall be eight (8) until and unless additional Units are added to the community, at which time the number of votes shall be increased commensurate with the number of additional Units, and each additional Owner, including the Declarant if Declarant shall hold title to one or more additional Units, shall be entitled to cast one vote at all meetings of the Members. Cumulative voting shall not be permitted. No vote shall be cast for a unit owned by the Association. If the assessments are more than sixty (60) days delinquent, the Units' voting rights shall be suspended. In the event a Unit is owned by more than one person, the designation of the person to act as proxy shall be made by the Owners. If the Unit is Owned by more than two persons, the majority of them shall designate by proxy who shall cast the vote. In the event of a disagreement between Owners, or their failure to designate who shall cast the vote, the vote shall not be cast. Fractional votes shall not be permitted.

The record title owners of an Unbuilt Lot are not Members of the Association, have no vote in the Association, do not pay common expense and are not entitled to use and enjoyment of the common element unless (1) a "Unit" is constructed upon an Unbuilt Lot, and (2) the construction of that "Unit" is completed.

Section 9. Quorum. Except as otherwise provided in these By-laws, the presence in person or by proxy of members, having 75% of the total authorized votes of all Members shall constitute a quorum at all meetings of the Members.

Section 10. Majority Vote. The vote of a majority of Members in a meeting, at which a quorum shall be present, shall be binding upon all Members for all purposes except where a higher percentage of voting is required by law.

Section 11. Transfer of Membership. Each membership is appurtenant to the Unit on which it is based and shall transfer automatically by voluntary or involuntary conveyance of the ownership thereof. It shall be the responsibility of each Owner, upon becoming entitled to membership, so to notify the Association in writing, and until so notified, the Association may continue to carry the name of the former Owner as a Member, in its sole discretion. In the event any Owner should fail or refuse to transfer the membership of the transferee of title of such Unit, the Association shall have the right to record the transfer upon the books of the Association and issue a new membership to the transferee, and thereupon the old membership outstanding in the name of the transferor shall be null and void as though the same had been surrendered.

ARTICLE III. OFFICERS

Section 1. Designation. The principal officers of the Association shall be the President, Secretary and Treasurer, each of whom shall be elected by the Board of Directors who may also designate additional officers. The President must be a member of the Board of Directors. No one individual may hold the same office except Secretary and Treasurer. .

Section 2. Election of Officers. Officers shall be elected annually by the Board of Directors at the organizational meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause and his successor may be elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for that purpose.

Section 4. President. The President shall be the Chief Executive Officer and shall preside at all meetings of the unit owners and the Board of Directors. He or she shall have all of the general powers and duties which are incident to the office of the President of a corporation, and such other duties as the Board designates.

Section 5. Secretary. The Secretary shall have the duties customarily held by a Secretary of a corporation. He or she shall keep the minutes of all meetings of the members of the Association and of the Board of Directors, have charge of such books and papers as the Board of Directors may direct, give notices of meetings and such other duties as the Board designates.

Section 6. Treasurer. The Treasurer shall the duties customarily held by a Treasurer of a corporation. He or she shall have responsibility for the Association's funds, be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements and shall prepare all required financial statements and such other duties as the Board designates.

Section 7. Agreements. All agreements, contracts, deeds, leases, checks, and other instruments of the condominium Association shall be executed by any two officers of the Association or by such other person or persons as may be designated by the Board of Directors.

Section 8. Committees. The Board shall appoint members of a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors may establish other committees and appoint their members as deemed appropriate in carrying out its purposes.

ARTICLE IV. OPERATION OF THE PROPERTIES

Section I. Annual Report, Common Expenses and Charges

a. Annual Report.

The Board of Directors shall prepare an annual report and a copy of said report shall be provided to each unit owner. The annual report shall contain a minimum of the following:

- i. A statement of any capital expenditures in excess of Two percent (2%) of the current budget or \$5,000.00, whichever is greater, approved by the Association during the current year or succeeding two fiscal years.
- ii. A statement of the status and amount of any reserve or replacement fund and portion of the fund designated for any specified project by the Board of Directors.
- iii. A copy of the statement of the revenues and expenses for the Association for the last fiscal year and a balance sheet as of the end of the last fiscal year.
- iv. A statement of the status of any pending suits or judgments to which the Association is a party.
- v. A statement of the insurance coverage provided by the Association pursuant to the Act.
- vi. A statement of the total past due assessments on all units, current as of not more than sixty (60) days prior to the date of the meeting.

b. Common Expenses and Charges:

The Board of Directors shall from time to time and at least annually, prepare a budget for the community, determine the amount of the community charges to meet the common expenses of the community and allocate and assess such common charges against the Unit Owners according to their respective common interest. The common expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Directors. The common expenses may also include such amounts as maintenance of the community property, including, without limitation, an amount reserved for the working capital of the community, if such is necessary in the opinion of the Board of Directors,

and to make up any deficit in the common expenses for any prior year. The Board of Directors shall advise each unit owner in writing of the amount of common charges payable by such unit owner, and shall furnish copies of each budget on which such common charges are based to all unit owners.

Section 2. Insurance. The Board of Directors shall be required to obtain and maintain to the extent obtainable, insurance as required by the Act.

ARTICLE V. AMENDMENT TO THE BY-LAWS

Except as provided in the Act, these By-laws may be modified or amended by a vote of three-fourths of all Unit Owners at a meeting of Unit Owners duly called for such purposes.

ARTICLE VI. GENERAL PROVISIONS

Section 1. Indemnification of Officers and Directors. To the full extent permitted by Minnesota Statutes, Section 317A.521 as amended from time to time, or by other provisions of law, each person who was or is a party or is threatened to be made a party to any proceeding by reason of a former or present official capacity in the Association shall be indemnified.

Section 2. Termination of Contracts. If entered into by the Declarant,

- i. Any management contract, employment contract, or lease of recreational facilities, units, garages, or other parking facilities, or
- ii. Any contract, lease, or license binding the Association to which a Declarant or an affiliate of Declarant is a party, or
- iii. Any contract, lease or license binding the Association or any member other than the Declarant or an affiliate of the Declarant which is not bona fide or which was unconscionable to the members at the time entered into under the circumstances then prevailing, may be terminated without penalty by the Association at any time upon not less than ninety (90) days' notice to the other party.

Section 3. Notice. "Notice" has the meaning given in Section 317A.011, Subdivision 14 of the Minnesota Nonprofit Corporation Act.

Section 4. Inspection of Books and Records. Current copies of the Declaration, Bylaws, other rules concerning the community and the books, records and financial statements of the Association shall be maintained and kept by the Secretary and shall be available for inspection by members at reasonable times on reasonable notice to the Secretary.

**ARTICLE VII.
CONFLICTS**

These By-laws are set forth to comply with the requirements of the Act. In the event any of these By-laws conflict with the provisions of such Act the provisions of such Act shall control and in the event any conflict with the provisions of the Declaration or Articles of Incorporation, the Declaration and Articles shall control.

Dated this _____ day of November 2017.

GRAND VIEW ESTATES OF NELSON
LAKE CONDOMINIUM OWNERS
ASSOCIATION




By: Jim Gerdes
Its: President

We, the undersigned, constituting 100% of the Unit Owners, consent to this Amendment to the Bylaws:



Debra A. Maguson

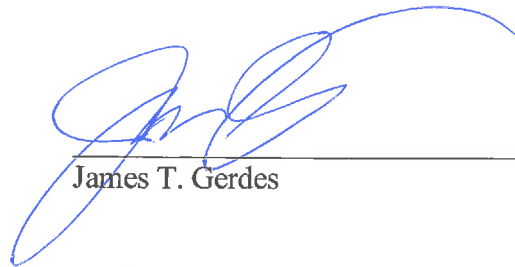


Wayne E. Stevenson



Arlis C. Stevenson

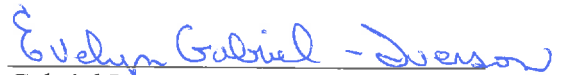
We, the undersigned, constituting 100% of the Unit Owners, consent to this Amendment to the Bylaws:



James T. Gerdes



Stephanie A. Gerdes



Gabriel Iverson, LLC, a Minnesota
limited liability company

By:

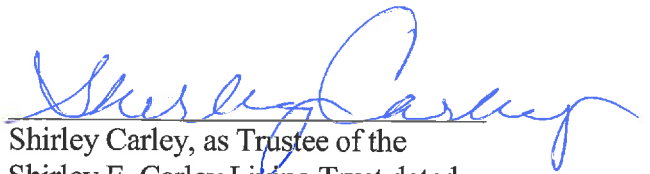
Its:



Gabriel Iverson, LLC, a Minnesota
limited liability company

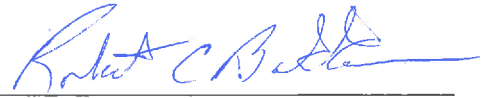
By:

Its:



Shirley Carley, as Trustee of the
Shirley E. Carley Living Trust dated
October 28, 2009

We, the undersigned, constituting 100% of the Unit Owners, consent to this Amendment to the Bylaws:

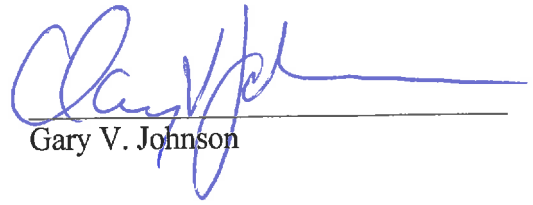


Robert C. Bakkum



Georgia Bakkum

We, the undersigned, constituting 100% of the Unit Owners, consent to this Amendment to the Bylaws:

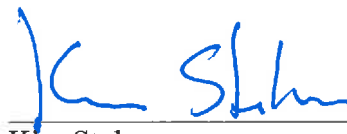


Gary V. Johnson



Diane L. Johnson

We, the undersigned, constituting 100% of the Unit Owners, consent to this Amendment to the Bylaws:



Kim Stokes



Mary Stokes