

**BYLAWS
OF THE
MEADOW VIEW HEIGHTS OWNERS ASSOCIATION**

**ARTICLE I
NAME AND LOCATION**

The name of the Corporation is the Meadow View Heights Owners Association (hereinafter the "Association"). The mailing address of the Association is Preferred Property Management, 47 South 400 East, Suite A, St. George, Utah 84770 or such other addresses as the Association's Board of Directors may designate from time to time.

**ARTICLE II
PURPOSES**

The purposes for which the Association is organized are as stated in the Association's Articles of Incorporation.

**ARTICLE III
MEMBERS AND VOTING RIGHTS**

- 3.1 Every "Owner", as defined in the Association's Articles of Incorporation, shall be a member of the Association.
- 3.2 Membership in the Association is mandatory for all such Owners.
- 3.3 Membership is transferable with deed transfer, or with contract sale.
- 3.4 Membership is limited to those who own one or more lots in Meadow View Estates Subdivision, Units A, B, C, & D or Meadow View Heights Subdivision, Units E & F. No lot Owner shall have more than one membership, pay more than one dues obligation or have more than one vote, regardless of the number of lots owned.
- 3.5 Members shall be bound by the Association's Articles of Incorporation and Bylaws, and all amendments thereto, as well as all policies, rules and regulations at any time adopted by the Association in accordance with these bylaws.
- 3.6 Membership shall terminate when a member ceases to be an Owner, as defined in the Association's Articles of Incorporation.

3.7 Each member in good standing, as defined in the Association's Articles of Incorporation, shall be entitled to vote on each matter submitted to vote of the members of the Association.

3.8 If a member's dues are not paid within sixty (60) days after the date due, then that member's voting rights shall be suspended until the unpaid dues, together with interest and collection costs incurred, if any, are paid in full.

ARTICLE IV

MEETINGS OF MEMBERS

4.0 The Association may provide notice by electronic means, including text message, email or the Association's Website, if any. Any lot Owner may, by written demand, require the Association to provide notice to the Lot Owner by US Mail. If delivery is made by mail, it shall be deemed to have been delivered six (6) business days after a copy of the same has been deposited in the United States Mail, postage prepaid, addressed to any person at the address given by such person to the Association for the purpose of service of such notice, or to the residence of such person if no address has been given to the Association. Such address may be changed by the member from time to time by notice in writing to the Association or Association's Property Management.

4.1 Each year the annual meeting of members of the Association will be held on a Saturday in June at a time and date designated by the Board. The Board of Directors may designate another time and place by resolution adopted at least forty-five (45) calendar days prior to the scheduled meeting. In all cases the annual meeting shall be held at a location on Cedar Mountain, unless and until the Bylaw provision is duly amended.

4.2 The Board of Directors shall provide notice of the annual meeting to the members not less than forty-five (45) days prior to the annual meeting date or if notification is by US Mail, the notice shall be mailed no later than forty-five (45) days prior to the annual meeting. It is the intention of this Association to provide any and all notices to the members through the Association website and/ or by use of electronic means. The meeting notice need not include specific items to be considered at the meeting, unless required by law, by the Articles of Incorporation, or by these Bylaws.

4.3 The Board of Directors shall set the agenda for the annual meeting, which agenda shall include, at a minimum, election of members to the Board of Directors, a budget, and a financial report. The Board of Directors may place other items of business on the agenda for the annual meeting. The Board of Directors shall place any item of business on the agenda for the annual meeting upon receipt of a petition signed and dated by ten percent (10%) of all members in good standing of the Association. All items of business on the agenda of the annual meeting by member petition shall be identified in the annual meeting notice mailed to members pursuant to paragraph 4.2 above.

4.4 A Majority of the members of the Board of Directors present at a meeting of the Board of Directors may call a special meeting of the members of the Association.

4.5 Any member of the Association may petition the Board of Directors to call a special meeting of the members of the Association. The Board of Directors shall call a special meeting of the members of the Association upon receipt of a petition signed and dated by ten percent (10%) of all members in good standing. Only the items of business for which a special meeting is called will be transacted at that meeting.

4.6 The Board of Directors shall provide notice, as specified in 4.2 above, of any special meeting to the members of the Association not less than forty-five (45) calendar days prior to the special meeting date.

4.7 With respect to any annual or special meeting, the record date for determining those members entitled to notice of any such meeting shall be forty-five (45) days prior to scheduled meeting date.

4.8 With respect to annual or special meeting, the record date for determining those members entitled to vote at any such meeting shall be the day prior to such meeting.

4.9 Each member shall promptly notify the Association of any change of address for the giving of notice to that member.

4.10 Nothing in these Bylaws shall be construed to limit the authority of the Association to take action by member consent or ballot as allowed by applicable law.

ARTICLE V

BOARD OF DIRECTORS

5.1 The business of the Association shall be managed by the Board of Directors.

5.2 The Board of Directors shall consist of seven (7) members in good standing of the Association.

5.3 All members of the Board of Directors shall be elected for a term of two (2) years, three being elected in odd numbered years, and four being elected in even numbered years. Nominations for directors are to be made either in writing to the Secretary or in person at the annual meeting. The three or four as the case may be, shall be elected directors of the Association.

5.4 Immediately following the annual meeting of members, the members of the Board of Directors shall meet for the purpose of selecting a Chairman for the Board of Directors and officers of the Association for the coming year, which officers shall include, at a minimum, a President, Vice President, Secretary, and Treasurer. These officers shall be members of the Board of Directors. The Chairman of the Board of Directors shall also be President of the Association. No Director shall hold more than one office with the Association, in addition to being a Director of the Association, except that one person may be both Secretary and Treasurer.

5.5 The Chairman of the Board of Directors and President shall preside at all meetings of the members of the Association and of the Board of Directors and shall exercise general supervision of

the affairs and activities of the Association. He/she shall also serve as an ex officio member of all committees of Association.

5.6 The Vice President shall assume the duties of the Chairman of the Board of Directors during his/her absence.

5.7 The Secretary shall keep the minutes of all of the meetings of both the Board of Directors and members of the Association, which minutes shall become the official record of all business transacted at such meetings. The Secretary shall also be the custodian of all Association records. The Treasurer shall receive all funds of the Association; keep them in one or more accounts approved by the Board and pay out funds as directed by the Board. All disbursements of funds shall be checks signed by the Treasurer and the Chairman, or any other two members of the Board who have been authorized by the Board to sign checks when needed. The Treasurer may be bonded, in an amount appropriate to the amount of funds under his/her control at any given time. Bonding shall be at the option of the Board.

5.8 The Association may hire a Property Management Company or other similar company to provide financial and/or other administrative functions for the Association. The services to be provided by the Property Management Company shall be included, in writing, as part of the contract and may change from time to time as agreed to between the Property Management Company and the Association. If a Property Manager is hired by the Association the contracted Property Manager will take over all duties of the Treasurer including receiving and disbursement of all funds, and choosing financial institution as it considers proper as the repository for the funds of the Association. If NO Property Manager is involved, the Board of Directors shall select such bank or other financial institution as it considers proper as the repository for the funds of the Association.

5.9 The Board of Directors shall meet at least once annually on the date of the annual meeting, and may establish a schedule for regular meetings by vote of a majority of the Directors present.

5.10 The Chairmen of the Board of Directors shall convene a special meeting of the Board of Directors upon written request of any three members of the Board of Directors, which meeting shall convene on not less than two days' notice to all members of the Board of Directors. Notice shall be by first class mail, except that in the case of less than seven (7) days' notice, telephonic or electronic notice is sufficient. In case of any special meeting, notice shall include the item or items of business to be transacted at the meeting.

5.11 Members of the Board of Directors shall receive no compensation for their services. However, they may be compensated for authorized expenses incurred.

5.12 A majority of the Board of Directors shall constitute a quorum for transacting business at any meeting of the Board of Directors, and the vote of a majority of those present at any such meeting shall constitute the vote of the Board of Directors.

5.13 The Board of Directors shall remove for cause any Director who is no longer a Member in good standing of the Association and may remove for cause any Director who has failed to attend three board meetings, regular or special.

5.14 The members of the Association may remove any Director of the Association, with or without cause, by a majority vote of the members present at a regular or special meeting. If Director removal is a purpose of any such meeting, then notice must state that purpose, the time and date and location of the meeting and must be distributed to all members of the Association at least forty-five (45) days before any such meeting.

5.15 The Board of Directors shall, as soon as practical after a vacancy has occurred, appoint a replacement to fill the remainder of the term, provided that in the event of Director removal by the members, the members may elect the removed Director's successor at the same meeting at which the Director is removed, by majority vote of the members present at such meeting.

5.16 Nothing in these Bylaws shall be construed to limit the authority of the Association to take action by board member consent as allowed by applicable law.

ARTICLE VI

FEES, DUES AND ASSESSMENTS

6.1 Annual dues shall be \$50.00 for each membership. Increases in subsequent years may not exceed 10% per year without a majority of the members approving such increase.

6.2 Annual dues for each year are due and payable on or before the first (1st) day of March of that year. The membership year in the Meadow View Heights Owners Association is March 1 through the last day of February the following year.

6.3 Special Assessments may be levied on members only by the majority vote of the members in good standing present at an annual meeting or a special meeting called for that purpose. Notice that a vote on a special assessment will take place at an annual meeting must be included in the notice of the annual meeting. The due date of any special assessment shall be set by the Board of Directors, if not set by the members at the time of vote thereon.

6.4 Dues and assessments not paid within sixty (60) days after the date due shall be considered delinquent and the and the member owing the same shall no longer be considered to be in good standing with the Association. Dues and assessments not paid within sixty (60) days after the due date shall bear interest at the rate of (12%) per annum for such date until paid.

6.5 All delinquent dues and assessments shall automatically become a lien on the member's lot or lots, in favor of the Association without any notice other than these Bylaws being required. In addition, the Association shall have the right to file a lien on such lot or lots and to foreclose the same, according to the customary manner and practice applicable to lien foreclosures in the State of Utah. In addition, the Association shall have the right to elect not to enforce its lien rights but to

proceed instead with an action against the member for collection of the delinquent dues and assessments, which election, if made, shall not preclude a later lien filing and foreclosure, to the extent the debt owed to the Association remains unpaid. The lien collection rights of the Association set forth herein shall survive any member's sales of his/her lot or lots and shall have priority over the interest of any purchaser of or successor to such lot or lots. In all cases, the Association shall have the right to recover its collection costs, including a reasonable attorney's fee and costs of court.

6.6 In the event that any member whose dues are paid sells his/her lot or lots then that member shall be entitled to assign to the buyer of such lot or lots the benefit of his/her paid up dues.

ARTICLE VII

FINANCIAL MATTERS

7.1 The Board of Directors shall select such bank or other financial institution as it considers proper as the repository for the funds of the Association.

7.2 All disbursements of funds shall be by check signed by the Treasurer and the President, or any other two members of the Board of Directors who have been authorized by the Board to sign checks when needed. If a Property Management Company is hired by the Association, the Board of Directors may authorize the disbursal of funds by the Property Management Company without two signatures.

7.3 The fiscal year of the Association shall begin March 1 and end on the last day of February the following year.

7.4 The Board of Directors shall present an annual budget and financial report to the Association at the annual meeting of the members.

7.5 The books and records of the Association shall be made available for inspection to any member in good standing within a reasonable time after the request for the same.

7.6 No part of the net earnings of the Association shall go to the benefit of, or be distributable to its officers or other private persons, except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes.

7.7 The Board of Directors is expressly authorized to acquire policies of insurance and/or indemnification as it elects and to pay the expense of the same from Association funds.

ARTICLE VIII

AMENDMENTS

8.1 The Board of Directors may amend these Bylaws by majority vote of the Directors present at any meeting of the Board of Directors called for that purpose unless such an amendment would to voting, dissolutions, redemption or membership transfer. Notice of any meeting of the Board of Directors at which a bylaw change is proposed for consideration by the Board of Directors will so indicate.

8.2 The Board of Directors may, by a majority vote of the Directors present at any meeting of the Board of Directors called for that purpose, recommend the submission of a Bylaw amendment to a vote of the members. Forty-five (45) day notice of any meeting of the Board of Directors at which submission of a Bylaw change to the members will be considered will so indicate.

8.3 In addition the Board of Directors shall submit to the members a proposed Bylaw amendment upon petition of ten percent (10%) of the Members in good standing of the Association.

8.4 Notice of any proposed Bylaw amendment shall include the actual text of any proposed amendment. The Board may or may not express its opinion or the opinions of its individual Board members, to the membership in connection with any proposed Bylaw amendment.

End of Bylaws