

**BYLAWS**  
**OF**  
**HAWKS VIEW TOWNHOMES ASSOCIATION**

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ARTICLE I  
NAME AND LOCATION

The name of the corporation is " HAWKS VIEW TOWNHOMES ASSOCIATION," hereinafter referred to as the "Association." The principal office of the corporation shall be located at \_\_\_\_\_, Jackson, Wyoming 83001, but meetings of members and directors may be held at such places within the State of Wyoming, County of Teton, as may be designated by the Board of Directors.

ARTICLE II  
DEFINITIONS

Section 1. "Association" shall mean and refer to the Association, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions for Hawks View Townhomes project and such additions thereto as may hereafter be brought within the jurisdiction of the Association by supplementary declaration.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners.

Section 4. "Limited Common Areas" shall mean those portions of the Common Area which are limited to and reserved for the exclusive use of one or more Owners, including garages, parking spaces, porches, deck/patio areas and yard areas.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties, with the exception of the Common Area.

Section 6. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 7. "Declarant" shall mean and refer to T.S. DEVELOPMENT, INC., of Jackson, Wyoming, its successors and assigns, if such successors or assigns should acquire more than one, undeveloped Lot from the Declarant for the purpose of development.

Section 8. "Declaration" shall mean and refer to the original Declaration of Covenants, Conditions and Restrictions and all supplementary declarations applicable to the Properties recorded in the Office of the Teton County Clerk, State of Wyoming.

Section 9. "Member" shall mean and refer to those persons entitled to membership, as provided in the Declaration.

### ARTICLE III MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular meeting of the members shall be held during the same month of each year thereafter, at the hour of 8:00 P.M..

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-fourth (1/4) of all the votes of the Class A membership.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or the person authorized to call the meeting by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at such meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his lot.

Section 6. Vote. With respect to each matter submitted to a vote of the members, each lot shall be accorded a single vote. If there is more than one person or entity owning a lot, the vote with regard to such parcel shall be cast as determined by the owners of such lot. In the event of any dispute among co-owners of a lot, the Board shall have the right to disqualify such vote on an issue unless or until the co-owners of such lot have reached agreement as to such vote.

ARTICLE IV  
BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of three (3) directors, who must be members of the Association.

Section 2. Term of Office. At the first annual meeting, the members shall elect directors for a term of one year, and at each annual meeting thereafter the members shall elect three (3) directors for a term of one year.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association. In the event of death, resignation, or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association; however, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action Taken Without A Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V  
NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among members or non-members.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election, the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI  
MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held semi-annually, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the day next following which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association or any three Directors, after not less than three days' notice to each Director.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly-held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII  
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) Adopt and amend reasonable rules and regulations governing the conduct of all people on the Properties and the operation and use of the Common Areas. The Board of Directors shall have the power to levy fines against the Lot Owners for violation thereof or to establish penalties for the violation thereof. No fine may be levied for more than \$100.00 for any one violation; but for each day a violation continues after notice, it shall be considered a separate violation. Collection of fines may be enforced against the Lot Owner or Owners responsible as if the fines were a common charge owed by the particular Lot Owner or Owners.

(b) Suspend the voting rights and right to use the recreational facilities of a Member during any period in which such Member shall be in default in the payment of any assessment or fine levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations.

(c) Exercise for the Association all powers, duties and authority vested in or delegated to the Association (and not reserved to the Members) by these Bylaws, the Articles of Incorporation, or the Declaration.

(d) Declare the office of a Member of the Board of Directors to be vacant in the event such Member shall be absent from three consecutive regular meetings of the Board of Directors; and

(e) Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

Section 2. Violation by Lot Owners. The violation of any rule or regulation adopted by the Association, the breach of any Bylaw contained herein, or the breach of any provision of the Declaration shall give the Board of Directors the right, in addition to any other rights set forth in these Bylaws, to:

(a) Enter the Lot in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Lot Owner, any structure, thing, or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board of Directors shall not thereby be deemed guilty in any manner of trespass.

(b) Enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any such breach.

(c) Levy charges against any Lot Owner in the amount equal to damages sustained by virtue of such Lot Owner's violation of the intent and meaning of the provisions of these Bylaws or of the rules and regulations promulgated hereunder, or that of guests or tenants under his control upon finding thereof by the Board.

(d) Levy summary fines pursuant to Article IV of the Declaration; provided, however, that the homeowner against whom this provision is sought to be applied shall be accorded the following rights:

- (i) Adequate notice of default with a right to cure the default;
- (ii) An opportunity to defend himself against the allegations of a violation;
- (iii) An opportunity to cross-examine witnesses;
- (iv) An opportunity to receive a formal hearing before the Board;
- (v) Findings of fact by the Board in accordance with the evidence presented; and
- (vi) A penalty reasonably proportionate to the offense.

Section 3. Duties. It shall be the duty of the Board of Directors to:

(a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members of the Association at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;

(b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) As more fully provided in the Declaration, to:

- (i) Fix the amount of the annual assessment against each lot at least thirty (30) days in advance of each annual assessment period;
- (ii) Send written notice of each assessment to every Owner subject thereto at least fifteen (15) days in advance of each annual assessment period; and
- (iii) Foreclose the lien against any property for which assessments or fines are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same.

(d) Procure and maintain adequate liability and hazard insurance on property owned by the Association;

- (e) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (f) Cause the Common Area (including all common services or utilities) to be maintained and collect sufficient reserves to establish a fund for such maintenance, repairs and replacement of Common Areas on a periodic basis as may be reasonable; and
- (g) Cause the exterior of dwellings to be maintained as required in the Declaration.

ARTICLE VIII  
OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The Officers of this Association shall be a President and Vice-President, who shall at all times be members of the Board of Directors; a Secretary; a Treasurer; and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year, unless he shall sooner resign, be removed from office, or otherwise be disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time after giving written notice to the Board, to the President, or to the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices, except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

- (a) President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments, and shall co-sign all checks and promissory notes.
- (b) Vice-President. The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.
- (c) Secretary. The Secretary shall record the votes and keep minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association, together with their addresses; and perform such other duties as may be required by the Board.
- (d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; and prepare an annual budget and a statement of income and expenditures to be represented to the membership at its regular annual meeting, and deliver a copy to each of the Members.

#### ARTICLE IX COMMITTEES

The Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

#### ARTICLE X BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation, and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XI  
ASSESSMENTS AND FINES

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments and fines imposed by the Board, which are secured by a continuing lien upon the property against which the assessment or fine is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum, and the Association may bring an action at law against the property; and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

ARTICLE XII  
CORPORATE SEAL

The Association shall have a seal.

ARTICLE XIII  
AMENDMENTS

Section 1. These Bylaws may be amended at a regular or special meeting of the Members by a vote of a majority of a quorum of Members present in person or by proxy; provided that FHA, HUD/VA, FHLMC and other mortgagees, lenders of mortgage insurers may have the right to veto any amendments while there is a class B membership, if any of the mortgages on the Unit/Lots in the Properties are insured or guaranteed by said agencies.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XIV  
INDEMNIFICATION

The Association shall indemnify any director or officer or former director or officer of the Association against liability, amounts paid in settlement, and expenses (including attorney's fees) 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 adjudicated in such action, suit or proceeding to be liable for misconduct in the performance of his duties to the Association.

Expenses incurred in defending an action, suit or proceeding, as contemplated in this article, may be paid by the Association in advance of the final disposition of such



action, suit or proceeding upon a majority vote of the quorum of the Board of Directors and, if required by the Board of Directors, upon receipt of an undertaking by or on behalf of the person to repay such amount or amounts unless it ultimately be determined that he is entitled to be indemnified by the Association, as authorized by this article or otherwise.

The indemnification provided for by this article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any provisions in the Articles of Incorporation, Bylaws, agreements, votes of disinterested members or directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office.

The Association may purchase and maintain insurance on behalf of any person who was or is a director, officer, employee or agent of the Association, against any liability asserted against him or incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the laws of the State of Wyoming, as they may hereafter be amended or modified. All indemnification payments made, and all insurance premiums for insurance maintained, pursuant to this Article, shall constitute expenses of the Association and shall be paid with funds of the Association.

ARTICLE XV  
MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

Section 2. Rules and Regulations. The Board of Directors may, from time to time, adopt, amend, repeal and enforce reasonable rules and regulations governing the use and operation of the Common Area to the extent that such rules and regulations are not inconsistent with the rights and duties set forth in the Articles of Incorporation, Declaration, or these Bylaws.

IN WITNESS WHEREOF, we, being all of the Directors of the Association, have hereunder set our hands this \_\_\_\_ day of \_\_\_\_\_, 2003.

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