

**AMENDED AND RESTATED BYLAWS OF
LOVE RIDGE LODGE HOMES
CONDOMINIUM ASSOCIATION**

THESE AMENDED AND RESTATED BYLAWS of the Love Ridge Lodge Homes Condominium Association (the "Amended Bylaws") were adopted at a meeting of the Love Ridge Lodge Homes Condominium Association, a Wyoming non-profit corporation (the "Association") held on the 22 day of September, 2022 by the affirmative vote of at least two thirds (2/3) of votes cast, with a quorum present.

WHEREAS Article XIII of the original Bylaws of the Association dated August 24, 2001 (the "Original Bylaws") state that the Bylaws may be amended at a regular or special meeting of the members of the Association by a vote of the lesser of: (i) a majority of the votes in the Association; or (ii) two thirds (2/3) of the votes cast where a quorum is present, provided that the Original Bylaws may not be amended in a manner which would make them inconsistent with the current Declaration of Condominium for the Love Ridge Lodge Homes unless and until the Covenants have been amended;

WHEREAS on or about the 22 day of September, 2022 a duly noticed Meeting of the Owners was conducted, at which a quorum was present and which Owners representing at least two thirds (2/3) of the votes cast have consented and agreed to amend the Original Bylaws pursuant to the terms and conditions set forth herein;

WHEREAS these Amended Bylaws were approved in conjunction with the Owners' adoption of the First Amended and Restated Love Ridge Lodge Homes Condominiums Declaration of Condominium (the "First Amended and Restated Declaration"), as recorded in the Office of the Teton County, Wyoming Clerk;

WHEREAS these Amended Bylaws shall become effective the 10th day of November, 2022, following the recordation of the First Amended and Restated Declaration.

**ARTICLE I
NAME AND LOCATION**

The name of the Corporation is Love Ridge Lodge Homes Condominium Association, a Wyoming nonprofit corporation, hereinafter referred to as the "Association". The principal office of the Association shall be as designated by the Board of Directors. Meetings of the 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. The Association may have such other offices, either within or without the State of Wyoming, as the Board of Directors may designate or as the affairs of the Association may require from time to time by the Board of Directors.

ARTICLE II DEFINITIONS

Section 1. “Association” shall mean and refer to the Love Ridge Lodge Homes Condominium Association, a Wyoming nonprofit corporation organized under Wyoming Statute § 17-19-101 *et seq.*, its successors and assigns.

Section 2. “Board” shall mean the Board of Directors of the Association.

Section 3. “Declaration” shall mean and refer to the First Amended and Restated Declaration of Condominium recorded in the Office of the County Clerk, Teton County, Wyoming, on the 10th day of November, 2022 as Document No. 1049666 and subsequent amendments or supplements thereto.

Section 4. “Member” shall mean and refer to every Owner of a Unit within the Properties, as defined above. If a Unit is owned by more than one person or entity, all co-Owners shall share the privileges of membership, and all such co-Owners shall be jointly and severally obligated to perform the responsibilities of ownership. The membership rights of an Owner who is not a natural person may be exercised by any officer, director, partner, or trustee thereof, or by the individual designated from time to time by the Owner in a written instrument provided to the Secretary of the Association.

Section 5. “Owner” shall mean the owner, whether one or more person or entity, of the fee simple title to any Unit which is part of the Properties, as identified on the most recent deed of record filed in the office of the Teton County Clerk. Owners include contract buyers, but exclude those having such interest merely as security for the performance of an obligation.

Section 6. “Properties” shall mean and refer to all of the properties (including the Units and the General Common Area) within the Love Ridge Condominiums First, Second, Third, Fourth, and Fifth Additions to the Town of Jackson, Wyoming, as shown on Plats No. 01021, 01059, 01076, 01091, 01104 and 01131 recorded in the Office of the Teton County, Wyoming Clerk (collectively, the “Love Ridge Condominium Plats”).

Section 7. “Unit” shall mean those certain individual air spaces as designated and delineated on the Love Ridge Condominium Plats, as more particularly described in the Declaration. A Unit does not include General Common Elements.

Section 8. “Voting Member” shall refer to the Owner of a Unit or, in instances where a Unit is owned by more than one person or entity, to the person voting on behalf of each Unit pursuant to the terms of these Bylaws and the Declaration.

ARTICLE III MEETINGS OF THE MEMBERS

Section 1. Annual Meetings. Annual meetings of the Members shall be held each year at a time and date designated by the Board by written notice.

Section 2. Special Meetings. Special meeting of the Members may be called at any time by the President, or by a majority of the Board of Directors, or upon written request of Members entitled to cast twenty-five percent (25%) of all of the votes.

Section 3. Place of Meeting. Meetings of the Members may be held at the Properties or at such other place in Teton County, Wyoming, as may be designated in the notice of meeting. Meetings may also be held by telephone or video conferencing. Meetings conducted via telephone or video conferencing must allow for the contemporaneous communication of all Members present at the meeting. When a meeting is held in-person, a telephone or video conference option shall also be provided to allow Members who so desire to participate and vote remotely.

Section 4. Notice of Meetings. Written notice of each meeting of the Members shall be given to all Members by, or at the direction of, the Secretary or person authorized to call the meeting no less than fifteen (15) days before such meeting. The notice shall specify the place, day and hour of the meeting and, in the case of a Special Meeting, the purpose of the meeting. Notice of meetings shall be sent via e-mail only, unless a Member requests in writing to the Board that Notice be sent by U.S. Mail. Notices will be addressed to the Member's address last appearing on the books of the Association, as supplied by such Member to the Association for the purpose of notice. It is each Member's obligation to ensure that the Association has current and accurate contact information.

Section 5. Quorum. The presence in person (including by telephone or video conferencing) or by proxy at any meeting of the Members having a majority of the total votes shall constitute a quorum. Unless otherwise expressly provided herein or in the Declaration, if a quorum is established, a majority of affirmative votes at a meeting is considered a vote of the Members. If, however, such a quorum is not present or represented at such meeting, the Members or their proxies entitled to vote shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present at which time the vote may proceed.

Section 6. Voting Rights. The total number of votes shall be one hundred (100), and each Unit shall be entitled to the number of Association Votes as set forth in Exhibit "A" of the Declaration. If there is more than one person or entity owning a Unit, the vote for said Unit shall be determined by its Owners, and the vote shall be submitted by the designated Voting Member as agreed upon by the Owners. In the event of a dispute among co-Owners, the Board shall have the right to disqualify such vote on an issue unless or until the co-Owners of such Unit have reached agreement.

Section 7. Proxies. At all meetings of Members, the Voting Member may vote in person (which shall mean that the Member is physically present or present via telephone or video conferencing) or by proxy. All proxies shall be in writing and filed with the Secretary. The maximum proxy appointment is for three (3) years. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Unit.

Section 8. Action without Meeting. The Members may take action without a meeting by written ballot. The written ballot shall set forth the proposed action; provide an opportunity to vote for or against each proposed action; and state the date upon which the ballot is due. Unless stated otherwise in the Declaration or any amendment thereto, a proposed action will pass where action is taken without a meeting upon approval by a majority of the votes of the Voting Members.

ARTICLE IV BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Number of Directors. The affairs of the Association shall be managed by a Board of five (5) directors, who must be Members of the Association. The Members may, by majority vote at a duly noticed meeting of the Association at which a quorum is present, increase or decrease the size of the Board, provided that the Board of Directors shall be comprised of no fewer than three (3) Members and no more than seven (7) Members.

Section 2. Term of Office. Terms for Directors shall be for three (3) years.

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

Section 4. Compensation. No director shall receive compensation for any service rendered to the Association. However, any director may be reimbursed for actual expenses incurred in the performance of their duties.

ARTICLE V NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors may be made either by a Nominating Committee, by written notice to the Board in advance of the Annual Meeting, or by nominations made from the floor at the Annual Meeting. The Nominating Committee, if one is established, shall be appointed by the Board annually and consist of a Chair, who shall be a member of the Board, and two (2) or more Members of the Association. 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.

Section 2. Election. Election to the Board of Directors may be by secret written ballot or by a show of hands or verbal vote at the Annual Meeting, at the discretion of the Board. Elections shall occur at the Annual Meeting, or at a Special Meeting if special circumstances warrant, as determined by the Board. 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. In the event an election is held at a Special Meeting, the nominating process shall be as set forth in Article V, Section 1, above.

ARTICLE VI MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held as determined by the Board, at such place and hour as may be fixed from time to time in writing by the Board.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than three (3) days' notice to each Director. Notice of any Special Meeting may be waived by a Director.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of the Board's 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, except where approval by a greater number is required.

Section 4. Action Taken without a Meeting. The Directors shall have the right to take any action which they could take at a meeting without a meeting if: (1) a majority of Directors consent in writing to conduct a vote by written consent instead of at a meeting; and (2) a majority of Directors vote in favor of the action. Any action so approved shall have the same effect as though taken at a meeting of the Board. A record of the Directors' action when taken without a meeting shall be maintained in the records of the Association.

ARTICLE VII POWERS AND DUTIES OF THE BOARD OF DIRECTORS

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

(a) Adopt and publish Rules and Regulations governing: (i) the use of the General Common Elements and facilities; (ii) the personal conduct of the Owners and their tenants or guests thereon in a manner intended to ensure the health, comfort, safety, and general welfare of the Owners; and (iii) the maintenance, conservation, and beautification of the Properties. Written notice of such Rules and Regulations shall be provided to all Owners, and the Properties shall at all times be maintained subject to such Rules and Regulations. Such Rules and Regulations may be amended, deleted, or altered by a majority of the votes of the Voting Members present at a Regular Meeting or properly noticed Special Meeting duly called and noticed for that purpose at which a quorum is present.

(b) Adopt reasonable standards and requirements for the upkeep, repair, maintenance, and replacement of improvements within the Property, including fixtures (e.g. water heaters, gas stoves, fireplaces, dryers, and the like), in a manner intended to protect the health and safety of Owners or protect the General Common Elements and consistent with the Declaration.

(c) Enforce these Amended Bylaws, the Declaration and the Rules and Regulations in any manner allowed under law or by the terms of the Declaration.

(d) Suspend the voting rights 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 voting rights may also be suspended after notice and hearing, for a period not to exceed sixty (60) days for infraction of published Rules and Regulations.

(e) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provision of these Amended Bylaws, the Articles of Incorporation, the Declaration, and the Wyoming Nonprofit Corporation Act;

(f) Borrow funds for approved projects in accordance with the standards of the Declaration and any amendments thereto.

(g) Levy reasonable monetary fines for the violation of any of the provisions of the Declaration, or the Rules and Regulations;

(h) Establish fee schedules for charging of electric vehicles if deemed necessary;

(i) Declare the office of a Member of the Board of Directors to be vacant in the event such Member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(j) Employ a manager, an independent contractor, or such other employee as deemed necessary, and to prescribe their duties. If a property manager is employed, the terms and conditions of the agreement between the Association and the property manager shall be set forth in a written agreement. The Officers may delegate certain of their duties to a manager so long as said delegation is in writing and approved by a majority of the Board.

Section 2. 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 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 Members;

(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:

(1) Prepare the recommended annual budget, to include the recommended annual assessment, to be presented at each Annual Meeting;

(2) Based on the annual Assessment, as approved per the requirements of the Declaration of Condominium or any amendment thereto, fix the amount of Assessment

against each Unit and send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period;

(3) At the Board's sole discretion, foreclose the lien against any property for which assessments are not paid within thirty (30) days after the due date or to bring an action at law against the Owner personally obligated to pay the same.

(d) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) Procure and maintain adequate liability, hazard and other insurance in accordance with the terms of the Declaration;

(f) Cause all officers and employees having fiscal responsibilities to be bonded, as it may deem appropriate; and

(g) Cause the common use area to be maintained as set forth in the Declaration.

(h) To otherwise administer and enforce all provisions of the Declaration.

ARTICLE VIII OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The Officers of this Association shall be a President, Vice-President, Secretary, and Treasurer, and such other officers as the Board may from time to time by resolution create. The position of Secretary and Treasurer may be held by the same Director.

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 shall hold office for one (1) year, unless the Officer shall sooner resign, or shall be removed, or otherwise disqualified to serve. Officers may serve consecutive terms.

Section 4. Resignation and Removal. Any Officer may be removed from office with or without cause by a majority of the Board. Any Officer may resign at any time by giving written notice to the Board, the President, or 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. An Officer who resigns or is removed from office shall remain on the Board of Directors unless removed from the Board in accordance with Article IV, Section 3 of these Amended Bylaws, or unless the Director voluntarily resigns from the Board.

Section 5. 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 6. Duties. The duties of the Officers are as follows:

(a) President. The President shall preside at all meetings of the Board; see that orders and resolutions of the Board are carried out; and sign all leases, mortgages, deeds, and other written instruments requiring signature of a Director. The President may delegate duties to other officers to ensure proper functioning of the Board.

(b) Vice-President. The Vice-President shall assist in the day-to-day management of the Association and shall have the power and authority to sign all leases, mortgages, deeds, promissory notes, and other written instruments requiring signature by a Director. The Vice President shall act in the President's stead at all meetings where the President is absent or unavailable.

(c) Secretary. The Secretary shall record the votes and keep the 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 shall perform such other duties as required by the Board. The Secretary, with consent of the Board, may delegate certain of the above-listed responsibilities to a designated property management company, provided that the Secretary shall review and confirm all votes and meeting minutes.

(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; keep proper books of account; cause an annual audit of the Association books to be made by a public accounting firm at the completion of each fiscal year if deemed necessary by the Board of Directors; and shall prepare an annual budget and a statement of income and expenditures to be presented to the Members at the Annual Meeting, and deliver a copy of each to the Members. In the absence of the President, the Treasurer has the authority to sign all checks and promissory notes of the Association. In the event the any of the above-listed duties of the Treasurer are delegated to a property manager, the Treasurer shall remain apprised of the Association's finances.

ARTICLE IX COMMITTEES

The Board of Directors may appoint committees as it deems appropriate to carry out its purposes and the efficient and effective operation of the Association. The Board may appoint any of its Officers to serve on any committee.

**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 in accordance with the provisions of the Wyoming nonprofit corporation act.

**ARTICLE XI
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 the Director in connection with the defense of any action, suit or proceeding in which the Director is made a party by reason of being or having been such director or officer, except in relation to matters as to which the Director shall be adjudicated in such action, suit or proceeding to be liable for intentional misconduct in the performance of their 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 a quorum of the Board. The indemnification provided for by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled. 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, incurred by, or arising out of the Director's status as such. 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 the funds of the Association.

**ARTICLE XII
CORPORATE SEAL**

The Association may maintain a corporate seal that shall have inscribed thereon the name of the Association, the state of incorporation, year of incorporation, and the words "Corporate Seal" which may be used at the Corporation's discretion. No contract, document or obligation of the Association shall be invalid or ultra vires merely because the corporate seal was not used.

**ARTICLE XIII
AMENDMENTS**

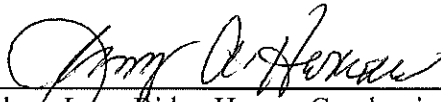
Section 1. These Amended Bylaws may be amended at a Regular or Special meeting of the Members, at which notice of the intent to amend the Bylaws has been given, by a vote of two-thirds (2/3) of the votes cast where a quorum is present. These Amended Bylaws may not be amended in a manner which would make them inconsistent with the then-current Declaration of Condominium unless and until the Declaration has been amended.

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

**ARTICLE XIV
MISCELLANEOUS**

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.

Dated this 13 day of December, 2022.



President, Love Ridge Homes Condominium
Association, a Wyoming nonprofit corporation

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary for the Love Ridge Lodge Homes Condominium Association, a Wyoming nonprofit corporation, and,

THAT the foregoing Amended and Restated Bylaws were approved and adopted by the affirmative vote of more than two thirds (2/3) of Members or their proxies present at a duly noticed Meeting of the Members at which a quorum was present.

IN WITNESS WHEREOF, I have hereunto subscribed my name to be effective the 13th day of December, 2022.



Timothy W Jones (Feb 15, 2023 17:17 MST), Secretary

Amended and Restated By Laws of Love Ridge Homes Condominium Association

Final Audit Report

2023-02-16

Created:	2023-02-15
By:	Mountain Property Management (info@mpmjh.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAGrkurm0YikOomKrCk3g8yjR5Yw9VmZVQ


"Amended and Restated By Laws of Love Ridge Homes Condominium Association" History

 Document created by Mountain Property Management (info@mpmjh.com)

2023-02-15 - 7:53:37 PM GMT- IP address: 207.183.166.24

 Document emailed to twjmej@yahoo.com for signature


2023-02-15 - 7:56:19 PM GMT

 Email viewed by twjmej@yahoo.com

2023-02-15 - 10:32:22 PM GMT- IP address: 146.75.175.0

 Signer twjmej@yahoo.com entered name at signing as Timothy W Jones

2023-02-16 - 0:17:14 AM GMT- IP address: 174.52.96.71

 Document e-signed by Timothy W Jones (twjmej@yahoo.com)

Signature Date: 2023-02-16 - 0:17:16 AM GMT - Time Source: server- IP address: 174.52.96.71

 Agreement completed.

2023-02-16 - 0:17:16 AM GMT