

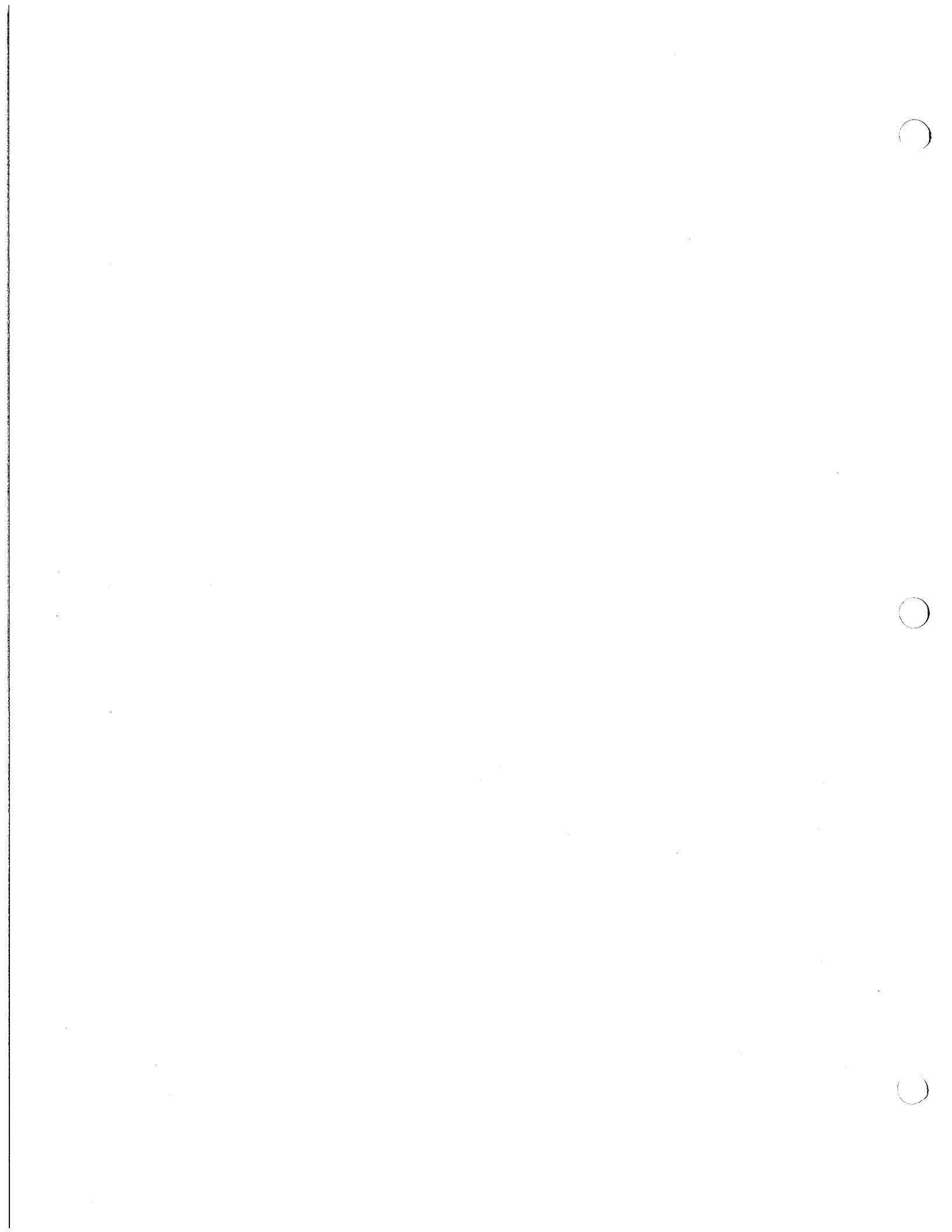
REVISED BY-LAWS

of

EDGEWOOD ESTATES HOMEOWNERS' ASSOCIATION, INC.

INCORPORATED UNDER THE LAWS OF THE STATE OF IDAHO

Revised December 2013



REVISED BYLAWS OF
EDGEWOOD ESTATES HOMEOWNER'S ASSOC., INC.

The following are the Revised Bylaws of Edgewood Estates Homeowner's Assoc., Inc., a non-profit corporation, promulgated pursuant to the Idaho Business Corporation Act and the Idaho Non-Profit Corporation Act.

**ARTICLE ONE
OFFICES**

The principal office of the corporation shall be determined by the board of directors who have the authority to establish and maintain an office address of their choosing within the state of Idaho and that the office address is as shown on the current C103256, Annual Report Form.

The board of directors shall have the power and authority to establish and maintain branch or subordinate offices at any other locations within state of Idaho.

**ARTICLE TWO
MEMBERS**

Section 1. Annual Meeting. The annual meeting of the members shall be held on the second Wednesday of September at 7:00pm, for the purposes of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Idaho, such meeting shall be held on the next succeeding business day. If the election of directors is not held on the day designated herein for any annual meeting of the members, or any adjournment thereof, the board of directors shall cause the election to be held at a special meeting of the members as soon thereafter as is convenient.

Section 2. Special Meetings. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the president or by the board of directors, and shall be called by the president at the request of not less than a majority of all the members of the corporation entitled to vote at the meeting.

Section 3. Place of Meeting. The board of directors may designate any place within the State of Idaho as the place of meeting for any annual meeting or for any special meeting called by the board of

directors. A waiver of notice signed by all members entitled to vote at a meeting may designate any place, either within or without the State of Idaho as the place for the holding of such meeting. If no designation is made, or if a special meeting is otherwise called, the place of meeting shall be the principal office of the corporation in the City of Boise, State of Idaho.

Section 4. Notice of Meeting. Written or printed notice stating the place, day, and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than 15 nor more than 30 days before the date of the meeting, either personally or by mail, by or at the direction of the president, or the secretary, or the officer or persons calling the meeting, to each member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at his address as it appears on the membership books of the corporation, with postage thereon prepaid.

Section 5. Closing Transfer Books or Fixing Record Date. For the purpose of determining members entitled to notice of, or to vote at, any meeting of members or any adjournment thereof, or to make a determination of members for any other proper purpose, the board of directors of the corporation may provide that the membership books shall be closed for a stated period, but not to exceed five (5) days. If the membership books shall be closed for the purpose of determining members entitled to notice of, or to vote at, a meeting of members, such books shall be closed for at least one (1) day immediately preceding such meeting. In lieu of closing the membership books, the board of directors may fix in advance a date as the record date more than twenty-five (25) days, and in case of a meeting of members, not less than ten (10) days prior to the date on which the particular action requiring such determination of members is to be taken.

If the membership books are not closed and no record date is fixed for the determination of members entitled to notice of, or to vote at, a meeting of members, or of members entitled to receive notice for any other reason, the date that notice of the meeting is mailed shall be the record date for such determination of members. When a determination of members entitled to vote at any meeting of members has been made as provided in this section, such determination shall apply to any adjournment thereof except where the determination has been made through the closing of the membership books and the stated period of closing has expired.

Section 6. Quorum. Forty (40) members of the corporation entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of members. If less than forty (40) members are represented at a meeting, a majority of the members so represented may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum is present or represented, any business may be transacted that might have been transacted at the meeting as originally notified. 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.

Section 7. Proxies. At all meetings of members, a member may vote by proxy executed in writing by the member or by his duly authorized attorney in fact. Such proxy shall be filed with the secretary of the corporation before or at the time of the meeting. No proxy shall be valid after ninety (90) days from the date of its execution unless otherwise provided in the proxy.

Section 8. Voting of Members. Subject to the provisions of any applicable law or any provision of the articles of incorporation or of these bylaws concerning cumulative voting, each member entitled to vote shall be entitled to one (1) vote on each matter submitted to a vote at a meeting of members.

ARTICLE THREE BOARD OF DIRECTORS

Section 1. General Powers. The business and affairs of the corporation shall be managed by its board of directors.

Section 2. Number, Tenure, and Qualifications. The number of initial directors of the corporation shall be two (2), and one (1) year from the date of incorporation there shall be three (3) directors. Directors shall be elected at the annual meeting of members, and the term of office of each director shall be until the next annual meeting of members and the election and qualification of his/her successor. Directors need not be residents of the State of Idaho, but shall be members of the corporation. Directors must be owner-occupants residing in Edgewood Estates and they must be in good standing with the CC&R's. In good standing means having all dues/assessments paid on time; keeping their own yard in Edgewood Estates maintained; and, not to have any CC&R violations by following and abiding by all CC&R's.

Section 3. Regular Meetings. A regular meeting of the board of directors shall be held without notice other than this Bylaw immediately after and at the same place as the annual meeting of members. The board of directors may provide, by resolution, the time and place for holding additional regular meetings without other notice than such resolution. Additional regular meetings shall be held at the principal office of the corporation in the absence of any designation in the resolution, or such other place as the board of directors may determine.

Section 4. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president, any two (2) directors, or by one tenth (1/10) of the members entitled to vote and shall be held at the principal office of the corporation or at such other place as the directors may determine.

Section 5. Notice. Notice of any special meetings shall be given at least forty-eight (48) hours before the time fixed for the meeting, by written notice delivered personally or mailed to each director at his business address, by telefax or by telegram. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid, not less than five (5) days prior to the commencement of the above-stated notice period. Any director may in writing waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of the purpose of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 6. Quorum. A majority of the number of directors fixed by these bylaws shall constitute a quorum for the transaction of business at any meeting of the board of directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meetin⁹ from time to time without further notice.

Section 7. Board Decisions. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors except that not less than two-thirds (2/3) of all the members of the board shall be required for the amendment of or addition to these bylaws.

Section 8. Vacancies. Any vacancy occurring in the board of directors may be filled by the affirmative vote of the majority of the remaining directors though less than a quorum of the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. any directorship to be filled by reason of an increase in the number of directors shall be filled by election at an annual meeting or at a special meeting of stockholders called for that purpose.

Section 9. Compensation. By resolution of the board of directors, the directors may be paid their expenses, if any, of attendance at each meeting of the board of directors, and may be paid a fixed sum for attendance at each meeting of the board of directors, but being a member of the corporation shall receive no other compensation therefor.

Section 10. Presumption of Assent. A director of the corporation who is present at a meeting of the board of directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

ARTICLE FOUR OFFICERS

Section 1. Number. The officers of the corporation shall be a president, a secretary, and a treasurer, each of whom shall be elected by the board of directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the board of directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

Section 2. Election and Term of Office. The officers of the corporation to be elected by the board of directors shall be elected annually at the first meeting of the board of directors held after each annual meeting of the stockholders. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as is convenient. Each officer shall hold office until his successor has been duly elected and qualified or until his death or until he resigns or is removed in the manner hereinafter provided.

Section 3. Removal. Any officer or agent elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section 5. Powers and Duties. The powers and duties of the several officers shall be as provided from time to time by resolution or other directive of the board of directors. In the absence of such provisions, the respective officers shall have the powers and shall discharge the duties customarily and usually held and performed by like officers or corporations similar in organization and business purpose to this corporation.

Section 6. Salaries. Being members of the corporation, the officers shall not receive salaries for the performance of their duties, but may receive per diem and mileage as set or determined by the board of directors.

ARTICLE FIVE CONTRACTS, LOANS, CHECKS, AND DEPOSITS

Section 1. Contracts. The board of directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, or Orders. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the board of directors.

Section 4. Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the board of directors may select.

**ARTICLE SIX
CERTIFICATES FOR MEMBERS; TRANSFERS**

Section 1. Certificates for Shares. Certificates representing ownership as members of the corporation shall be in such form as shall be determined by the board of directors. Such certificates shall be signed by the president or a vice-president and by the secretary or an assistant secretary. All certificates for ownership by members shall be consecutively numbered or otherwise identified. The name and address of the person to whom the certificates represented thereby are issued, with date of issue, shall be entered on the membership books of the corporation. All certificates surrendered to the corporation for transfer shall be cancelled and no new certificate shall be issued until the former certificate shall have been surrendered and cancelled, except that in case of a lost, destroyed, or mutilated certificate a new one may be issued therefor on such terms as the board of directors may prescribe.

Section 2. Transfer of Shares. Transfer of shares of the corporation shall be made at the time the ownership of any lot in Edgewood Estates Subdivision is transferred in the manner designated by the board of directors. The corporation shall maintain membership books, and any transfer shall be registered thereon only on request and surrender of the membership certificate representing the transferred ownership, duly endorsed. The corporation shall have the absolute right to recognize as the owner or member represented by a certificate issued by it, the person or persons in whose name the certificate representing such membership stands according to the books of the corporation for all proper corporate purposes, including the voting of the member represented by the certificate at a regular or special meeting of members.

**ARTICLE SEVEN
FISCAL YEAR**

The fiscal year of the corporation shall begin on the first day of the month of September and shall end on the last day of the month of August.

**ARTICLE EIGHT
WAIVER OF NOTICE**

Whenever any notice is required to be given to any member or directors of the corporation under the provisions of these bylaws or under the provisions of the articles of incorporation or under the provisions of law, 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 equivalent to the giving of such notice.

**ARTICLE NINE
AMENDMENTS**

These bylaws may be altered, amended, or repealed and new bylaws may be adopted by the board of directors at any regular or special meeting of the board; provided, however, that the number of directors shall not be increased or decreased nor shall the provisions of Article Two, concerning the members, be substantially altered without the prior approval of a majority of the members at a regular or special meeting of the members, or by written consent.

APPROVED this 25TH day of JANUARY, 2014 ^{me g}
MARK BUTLER - President

ATTEST:

ELLEN JONES - Secretary

MARY CURTIS - Vice President

STATE OF IDAHO)
) ss.
COUNTY OF ADA)

On JANUARY 25, 2014 ^{MB} ^{BC}, before me, the undersigned notary public, personally appeared Mark Butler - President, Ellen Jones - Secretary, and Mary Curtis - Vice President, personally known to me to be the people whose names are subscribed to the within instrument and acknowledged to me that they executed the attached Revised December 2013 By-Laws for Edgewood Estates in their authorized capacity as the 2013-2014 Board of Directors for the Edgewood Estates Homeowners' Association and, they acknowledged that the signatures on this page is theirs.

Paula D. Chianis
Notary Public of the State of Idaho
Residing at: Meridian, ID
My commission expires: Apr 29, 2014

