

BYLAWS

OF

WEXBURG VILLAGE OWNERS ASSOCIATION, INC.

ARTICLE I GENERAL PLAN OF OWNERSHIP

Section 1.1 Name. The name of the corporation is WEXBURG VILLAGE OWNERS ASSOCIATION, INC. (the Corporation) shall be located at 877 W. Main Street, Suite 604, Boise, Idaho 83702, in Ada County, Idaho.

Section 1.2 Bylaws Applicability. The provision of the Bylaws are applicable to the Wexburg Village Subdivision (the "Property"), a subdivision located in the City of Boise, County of Ada, State of Idaho, generally provided for in the Declaration of Covenants, Conditions,

membership in the Corporation.

Section 2.3 Quorum. Except as otherwise provided in these Bylaws the Articles of Incorporation or the Declaration, the presence in person or by proxy of the Class B Member, and the presence in person or by proxy of the Class A Members holding at least thirty percent (30%) of the total votes entitled to be cast shall constitute a quorum of the Membership. The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum.

managed by the Corporation, if any, approving the annual budget establishing and collecting all assessments, if any, and may arrange for the management of the same pursuant to an agreement, containing provisions relating to the duties, obligations, removal and compensation of the Manager, as defined below. Except as otherwise provided, decisions and resolutions of the Corporation shall require an affirmative vote of a Majority of Members present at an annual or special meeting of the Corporation at which a quorum is present or written consent of a Majority of Members of the Corporation.

Section 3.2 Place of Meetings. Meetings of the Corporation shall be held on the Property or such other suitable place as close to the Property as practicable in Ada County as may be designated by the Board of Directors, and shall be conducted in accordance with Robert's Rules of Order.

Section 3.3

Annual Meetings. The first annual meeting of the members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. At each annual meeting there shall be elected by ballot of the Members a Board of Directors in accordance with the requirements of these

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given as provided in Section 3.5 of these Bylaws, and shall state the nature of the business to be undertaken. No business shall be transacted at a special meeting except as stated in the notice, unless by consent of the Members holding at least four-fifths (4/5) of each class of voting Membership in the Corporation, either in person or by proxy.

Section 3.5

Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting of the Corporation,

Section 3.7

Order of Business. The order of business at all meetings shall be as follows: (a) roll call to determine the voting power represented at the meeting; (b) proof of notice of meeting or waiver of notice; (c) reading of minutes of preceding meeting; (d) reports of officers; (e) reports of committees; (f) election of Directors; (g) unfinished business; and (h) new business. Meetings shall be conducted by the officers of the Corporation in order of their priority.

Section 3.8 Action Without Meeting. Any action, which under the provisions of the Idaho Nonprofit Corporation Act may be taken at a meeting of the Corporation, may be taken without a meeting if authorized in writing signed by all of the Members who would be entitled to vote at a meeting for such purpose and filed with the Secretary. Any action so approved shall have the same effect as though taken at a meeting of the Members.

Section 3.9 Consent of Absentees. The transactions of any meeting of the Corporation, either annual or special however called and noticed, shall be as valid as though transacted at a meeting duly held after regular call and notice, if a quorum be present either in person or by proxy, and if either before or after the meeting each of the Members not present in person or by proxy

Section 4.1

ARTICLE IV. BOARD OF DIRECTORS

Number and Qualification The Property business and affairs of the Corporation shall be governed and managed by a Board of Directors composed of at least three (3) persons, who need not be Members of the Corporation. Directors shall not receive any salary or other compensation for their services as Directors; provided, however that nothing herein contained shall be construed to preclude any Director from serving the Corporation in some other capacity and receiving compensation therefor.

Section 4.2 Powers and Duties. The Board of Directors has the powers and duties necessary for the administration of the affairs of the Corporation, as more fully set forth in the Declaration, and may do all such acts and things as are not by law or by these Bylaws directed to be exercised and done exclusively by the Owners.

Section 4.3

Special Powers and Duties. Without prejudice to such foregoing

deem best provided that such seal shall at all times comply with the provisions of law.

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(d) To borrow money and to incur indebtedness for the purposes of the Corporation, and to cause to be executed and delivered therefor, in the Corporation's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidence of debt and securities therefor;

times be held in trust for the Owners and shall not be commingled with other Assessments collected from the Owners. Such Regular Assessments, Special Assessments and Limited Assessments shall be fixed in accordance with the provisions of the Declaration. Should any Owner fail to pay such Assessments before delinquency, the Board of Directors in its discretion, is authorized to enforce the payment of such delinquent Assessments as provided in the Declaration

(1)

To enforce the provisions of the Declaration covering the Property, these Bylaws or other agreements of the Corporation.

(g)

To contract for and pay for, casualty, blanket, liability, malicious mischief, vandalism and other insurance, insuring the Owners, the Corporation, the Board of Directors and other interested parties, in accordance with the provisions of the Declaration, covering and protecting against such damages or injuries as the Board deems advisable, which may include without limitation, medical expenses of persons injured on the Property, and to bond the agents and employees of any management body, if deemed advisable by the Board of Directors

(h) To operate, maintain and otherwise manage or provide for the operation, maintenance and management of the

advisable, the public agency, fund, foundation or corporation which is then or there organized or operated for charitable purposes, to which the assets of this Corporation may be distributed upon liquidation or dissolution according to the Articles of Incorporation of the Corporation unless such assets shall be distributed to Owners of Lots as more particularly provided in the Articles of Incorporation. The assets so distributed shall be those remaining after satisfaction of all just debts and obligations of the Corporation, and after distribution of all property held or acquired by the Corporation under the terms of a specific trust or trusts.

(k) To adopt, amend, and repeal by majority vote of the Board of Directors, rules and regulations as to the Corporation deemed reasonable and necessary.

(1) To pay all real and personal property taxes and assessments levied against the Common Area owned or managed by the Corporation.

Section 4.4

Management Agent. The Board of Directors may contract or employ for the Corporation a management agent ("Manager") at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize, including but not limited to the duties listed in Section 4.3

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office until a successor has been elected or until death, resignation, removal or judicial adjudication of mental incompetence. Any person serving as a Director may be re-elected, and there shall be no limitation on the number of terms during which a Director may serve.

Section 4.6

Books, Financial Statements and Audit. The Board of Directors shall cause to be maintained a full set of books and records showing the financial condition of the affairs of the Corporation in a manner consistent with generally accepted accounting principles. The Corporation shall provide an annual statement for the preceding fiscal year if

removed, new Directors may be elected at the same meeting.

Section 4.9

Organization Meeting. The first regular meeting of a newly elected Board of Directors shall be held within ten (10) days of the election of the Board of Directors, at such place as shall be fixed and announced by the Directors at the meeting at which such Directors were elected, for the purpose of organization, election of officers, and the transaction of other business. No notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, provided a majority of the whole Board of Directors shall be present.

Section 4.10 Other Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice 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 next day which is not a legal holiday. Notice of regular meetings of the Board of Directors shall be given to each

each Director, personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and the purpose of the meeting. If served by mail, each such notice shall be sent, postage prepaid, to the address reflected on the records of the Corporation, and shall be deemed given if not actually received earlier, at 5:00 o'clock p.m. on the second day after it is deposited in a regular depository of the United States mail as provided herein. Whenever any Director has been absent from any special meeting of the Board of Directors an entry in the minutes to the effect that notice has been duly given shall be conclusive and incontrovertible evidence that due notice of such meeting was given to such Director, as required by law and as provided herein

Section 4.12 Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may in writing waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board of Directors shall be waiver of notice by that Director of the time and place thereof. If all Directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice, if a quorum be present, and if, either before or after the meeting, each of the Directors not present signs such a written waiver of notice, a

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Section 4.15 Fidelity Bonds The Board of Directors shall require that all officers and employees of the Corporation handling or responsible for the Corporation funds shall furnish adequate fidelity bonds. The premium on such bonds shall be paid by the Corporation or its Manager

Section 4.16 Committees. The Board of Directors by resolution, may from time to time designate such committees as

one (1) year unless he shall sooner resign or shall be removed or otherwise disqualified.

Section 5.3

Removal of Officers Upon an affirmative vote of a majority of the entire Board of Directors, any officer may be removed either with or without cause, and a successor elected at any regular meeting of the Board of Directors, or any special meeting of the Board of Directors called for such purpose. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or Secretary of the Corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later time specified therein; and unless otherwise specified in said notice, acceptance of such resignation by the Board of Directors shall not be necessary to make it effective. 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 5.4

Compensation. Officers, agents, and employees shall receive such reasonable compensation for their services as may be authorized or ratified by the Board of Directors. Appointment of any officer, agent or employee shall not of itself create contractual rights of compensation for services performed by such an officer, agent or employee. No officer, employee or

Section 5.6 President. The President shall be the chief executive officer of the Corporation. The President shall preside at all meetings of the Corporation and of the Board of Directors. The President shall have all of the general powers and duties which are usually vested in the office of the President of a nonprofit corporation, including but not limited to the power, subject to the provisions of Section 4.16, to appoint committees from among the Members and Owners from time to time as the President alone may decide are appropriate to assist in the conduct of the affairs of the Corporation. The President shall subject to the control of the Board of Directors, have general supervision, direction and control of the business of the Corporation. The President shall be ex officio a member of all standing committees, and the President shall have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.

Section 5.7 Vice President The Vice President shall take the place of the President and perform such duties whenever the President shall be absent, disabled or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed by the Board of Directors or these Bylaws.

liabilities, receipts and disbursements, all in books belonging to the Corporation. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may from time to time be

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designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors in accordance with the Declaration, shall render to the President and Directors upon request an account of all transactions as Treasurer and of the financial condition of the Corporation, and shall have such other powers

the date of delinquency at the rate of eighteen percent (18%) per annum.

(b) All delinquent Assessments shall be enforced collected or foreclosed in the manner provided in the Declaration

Section 6.2

Maintenance and Repair.

(a) Every Owner must perform promptly at the Owner's sole cost and expense, all maintenance and repair work on such Owner's Lot as required under the provisions of the Declaration As further provided in the Declaration all plans for alterations and repair of improvements on the Property must receive the prior written consent of the Board of Directors. The Board of Directors shall establish reasonable procedures for the granting and denial of such approval in accordance with the Declaration.

(b) As further provided in the Declaration each Owner shall reimburse the Corporation for any expenditures incurred in repairing or replacing any portion of the Property owned or controlled by the Corporation which are damaged through the fault of the Owner, and each Owner shall promptly

such purpose. No amendment to these Bylaws shall take effect unless approved by the affirmative votes of not less than three-fourths (3/4) of each class of Members.

ARTICLE VIII. MEANING OF TERMS

Except as otherwise defined herein, all terms herein initially capitalized shall have the same meanings as are applied to such terms in the Declaration.

ARTICLE IX. CONFLICTING PROVISIONS

In case any of these Bylaws conflict with any provisions of the laws of the State of Idaho, such conflicting Bylaws shall be null and void upon final court determination to such effect, but all other Bylaws shall remain in full force and effect. In 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 X. INDEMNIFICATION AND INSURANCE

Section 10.1 Certain Definitions For the purposes of this Article, "agent" means any person who is or was a director, officer, employee or other agent of the Corporation, or is or

proceeding that the person had reasonable

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cause to believe that the person's conduct was unlawful. However, no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the Corporation in the performance of such persons' duty to the Corporation, unless and only to the extent that the court in which such proceeding is or was pending shall determine upon application that, in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for the expenses which such court shall deem proper.

meeting of the Corporation at which a quorum is present or by the written consent of a Majority of Members entitled to vote For purposes of determining the required quorum of any meeting of the Corporation called to approve or ratify indemnification of an agent and the vote or written consent required therefor an agent who is a Member to be indemnified shall not be entitled to vote thereon;

(c)

The court in which such proceeding is or was pending, upon application made by the Corporation or the agent or the attorney or other persons rendering services in connection with the defense whether or not such application by the agent, attorney or other person is opposed by the Corporation; or

(d)

Independent legal counsel in written opinion, engaged at the direction of a quorum of disinterested directors.

Section 10.5 Advancing Expenses. Expenses incurred in defending any proceeding may be advanced by the Corporation prior to the final disposition of such proceeding upon receipt of an undertaking by or on behalf of the agent to repay such amount if it shall be determined ultimately that the agent is not entitled to

which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

(b)

That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

This Article shall create a right of indemnification for each agent referred to in this Article, whether or not the proceeding to which the indemnification relates arose in whole or in part prior to adoption of this Article; and in the event of the death of such agent, whether before or after initiation of such proceeding, such right shall extend to such agent's legal representatives. In addition, to the maximum extent permitted by applicable law, the right of indemnification hereby given shall not be exclusive of or otherwise affect any other rights such agent may have to indemnification whether by law or under any contract, insurance policy or otherwise

Section 10.7 Liability Insurance. The Corporation may purchase and maintain insurance on behalf of any agent of the Corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the Corporation would have the power to indemnify the agent against such liability under the provisions

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Section 11.3 Inspection of Bylaws. Books and Records The Corporation shall keep in the Corporation's office for the transaction of business the original or a copy of these Bylaws as amended or otherwise altered to date, certified by the Secretary, which shall be open to inspection by the Members at all reasonable

Directors of the Corporation on the day of December, 2005.

Deborah Westby, Director

Corey Swain, Director

John Sieckert, Director

Secretary