

BY-LAWS  
OF  
SILVER SPRINGS MASTER HOMEOWNERS ASSOCIATION

ARTICLE I

IDENTITY

These are the By-Laws of Silver Springs Master Homeowner's Association, hereinafter referred to as the "Association", duly made and provided for in accordance with the Utah Non-Profit Corporations Act. The office of the Registered Agent of the Association shall be located at: The office of Lynn Stevens, 4575 N. Silver Springs Drive, Park City, Utah 84060.

ARTICLE II

APPLICATION

All present or future owners, tenants, or any other persons who might use one or more lots or common areas of the Association in any manner are subject to the regulations set forth in these By-Laws. The mere acquisition or rental of any of the lots, condominium units, or part thereof, or use of the Common Recreational Areas as described on attached Exhibit "A", will signify that these By-Laws are accepted, ratified, and will be complied with by said persons.

## ARTICLE III

### MEETING OF MEMBERS

**Section 1. Place of Meetings.** Meetings of the Members may be held at such place within the State of Utah as the Board of Trustees may specify in the notice thereof.

**Section 2. Annual Meetings.** The annual meeting of the Members shall be held on the second Wednesday in November, at the hour of 7:00 PM. If the day for the annual meeting of the Members falls on a legal holiday, the meeting will be held at the same hour on the first business day following which is not a legal holiday, provided that the Board of Trustees may by resolution fix the date of the annual meeting on such other date as it may deem appropriate.

**Section 3. Special Meetings.** Special meetings of the Members may be called at any time by the President or by the majority of the Board of Trustees, or upon written request of thirty percent (30%) of the total votes of the membership.

**Section 4. Notice of Meetings.** Written notice of each meeting of the Members shall be given by, or at, the direction of, the Secretary, by mailing a copy of such notice, postage prepaid, at least 30 days before such meeting to each Member entitled to vote, addressed to the

Member's lot address, unless a different address is supplied in writing by such Member to the Secretary at least 30 days before any meeting, or by delivering such notice to the Member at such Member's lot, condominium, or home address. Such notice shall specify the place, day and hour of the meeting, and the purpose of such meeting.

**Section 5A. Quorum.** Fifty-percent (50%) or more of the Members, either present in person or by proxy, shall constitute a quorum for any and all purposes, except in special assessment circumstances, in which the express provisions require a sixty-six and two-thirds (66 2/3%) percent vote of the members present.

**Section 5B. Absence of Quorum.** In the absence of a quorum, the meeting shall be adjourned for twenty-four (24) hours, at which time it shall be reconvened and any number of Members present at such subsequent meeting, in person or by proxy, shall constitute a quorum. At any such adjourned meeting held as set forth above, any business may be transacted which might have been transacted at the meeting as originally noticed.

**Section 6. Voting.** When a quorum is present at any meeting, the vote of the Members representing more than fifty (50%) percent of those present at the meeting, either in person



or by proxy, shall decide any question of business properly brought before such meeting. All votes may be cast either in person or by proxy, however, all proxies shall be in writing, and must be of record with the Secretary.

#### ARTICLE IV

##### TRUSTEES: SELECTION: TERM OF OFFICE

**Section 1. Number.** The affairs of this Association shall be managed by a Board of Trustees comprised only of the various Presidents, or the nominees thereof, of the member associations.

**Section 2. Term of Office.** The various associations under the Master Association shall be represented on the Board of Trustees in perpetuity. The various trustees shall change as the individual associations elect new officers.

**Section 3. Removal.** Any trustee may be removed, with or without cause, by a majority vote of the trustees. The office of a Trustee may be declared vacant by the Board of Trustees in the event any Trustee shall be absent from three (3) consecutive regular meetings of the Board. In the event that a Trustee is removed by the Board of Trustees a written notice to the comprising association will be sent by the Secretary of the Association with such notification and request that another officer or nominee of that comprising association be named to

the Board of Trustees of the Master Association. In the event of death, resignation, or removal of an officer of the comprising association who, because of said office was a member of the Board of Trustees of the Master Association, said comprising association will notify the Master Association of said occurrence and the replacement thereof.

**Section 4. Compensation.** No trustee shall receive compensation for any service rendered to the Association. However, any Trustee may be reimbursed for actual expenses incurred in the performance of his or her duties.

In the event that an extraordinary expense is contemplated, such information is to be imparted to the Board of Trustees prior to said expense being incurred. A vote shall be taken regarding said expense.

**Section 5. Action Taken Without a Meeting.** The Board of Trustees shall have the right to take any action without a meeting which could be taken at a meeting, if a consent in writing, setting forth the action so taken shall be signed by a simple majority of the Trustees, except in special circumstances.

## ARTICLE V

### MEETINGS OF TRUSTEES

**Section 1. Regular Meetings.** Regular meetings of the Board

of Trustees shall be held at such place and hour as may be fixed from time to time by the President or by the Board of Trustees.

**Section 2. Special Meetings.** Special meetings of the Board of Trustees shall be held when called by the President or by a simple majority of the Trustees, after not less than three (3) days notice to each Trustee.

**Section 3. Quorum.** A majority of the Board of Trustees shall constitute a quorum for the transaction of business. In the event a Trustee is not available for a Board Meeting, his written proxy sent to any trustee will establish his vote.

**Section 4. Waiver of Notice.** Before or at any meeting of the Board of Trustees any Trustee may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Trustee at any meeting thereof shall be a waiver of notice of the time and place thereof.

**Section 5. Adjournments.** The Board of Trustees may adjourn any meeting from day to day or from such other time as may be prudent or necessary, provided that no meeting may be adjourned for longer than thirty (3) days.



## ARTICLE VI

### POWERS AND DUTIES OF THE BOARD OF TRUSTEES

The business, property, and affairs of the Association shall be managed and governed by the Board of Trustees which shall have the powers and duties as provided in the Articles of Incorporation, these By-Laws, and as provided under the laws of the State of Utah.

## ARTICLE VII

### OFFICERS AND THEIR DUTIES

**Section 1. Enumeration of Offices.** The officers of this Master Association shall be President, a Vice-President, a Secretary, and a Treasurer. The last enumerated office may be held by one person. These officers shall at all times be members of the Board of Trustees, and such other officers as the Board may from time to time create by resolution.

**Section 2. Election of Officers.** The election of officers by the Board of Trustees shall take place at the first meeting of the Board following each annual meeting and each shall hold office for two (2) years unless he or she shall sooner resign, or shall be removed, or otherwise choose not to serve.

**Section 3. Special Appointments.** The Board of Trustees 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 4. Resignation and Removal.** Any officer may be removed from office with or without cause by a majority vote of the Board of Trustees. Any officer may resign at any time by giving written notice to the Board of Trustees, 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. Upon receipt of said resignation the secretary of the Master Association shall, in writing, notify the appropriate comprising association of receipt of said resignation.

**Section 5. Vacancies.** A vacancy in any office may be filled by appointment by the Board of Trustees. The officer appointed to such vacancy shall serve for the remainder of the term of the officer replaced.

**Section 6. 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 [of the Master Association Board], except in the case of special offices created pursuant to Section 3 of



this Article.

**Section 7. Compensation.** No compensation shall be paid to the officers for their services as officers, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Trustees before such services are undertaken. However, an officer may be reimbursed for actual expenses incurred in the performance of his or her duties.

**Section 8. President.** The President shall be the chief executive of the Board of Trustees, and shall exercise general supervision over its property and affairs, shall sign on behalf of the Association all conveyances, mortgages, and contracts of material importance to its business subsequent to a vote of the Board of Trustees, and shall do and perform all acts and things which the Board of Trustees may require of him/her, and shall preside at all meetings of the Members and the Board. The President shall have all of the general powers and duties which are normally vested in the office of the President of a corporation including, but not limited to, the power to appoint committees from among the Members (or otherwise) from time to time as the President in his or her discretion decide is appropriate to assist in the conduct of the

affairs of the Association.

**Section 9. Vice President.** The Vice President shall take the place of the President and perform those duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Trustees shall appoint some other Member thereof to do so on an interim basis. The Vice President shall also perform such other duties as shall from time to time be prescribed by the Board of Trustees.

**Section 10. Secretary.** The Secretary shall record the votes and keep the minutes of the meetings and proceedings of the Board and of the Members; have charge of the corporate books and papers as the Board of Trustees may direct; keep the corporate seal and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records listing the names and addresses of the Members; and shall perform such other duties as required by the Board.

**Section 11. Treasurer.** The Treasurer shall receive and deposit in appropriate bank accounts all monies and other valuable effects of the Association and shall disburse such funds as directed by resolution of the Board of Trustees; shall sign all checks and promissory notes of the

Association; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting.

#### ARTICLE VIII

##### BOOKS AND RECORDS

**Section 1. Books and Accounts.** The books and accounts of the Association shall be kept under the direction of the Treasurer and in accordance with reasonable standards and accounting procedures. A certified public accountant approved by the Board of Trustees and twenty-five (25%) percent of the Members shall be chosen to do a certified audit if requested by the Board of Trustees and/or twenty-five (25%) of the Members.

**Section 2. Inspection of Books.** Financial reports, such as are required to be furnished and Articles of Incorporation and By-Laws of the Association shall be available at a place designated by the Secretary for inspection at reasonable times by an Member. Copies may be purchased at reasonable cost.

#### ARTICLE IX

##### CORPORATE SEAL

The Board of Trustees shall approve a corporate seal.



ARTICLE X

AMENDMENTS

These By-Laws may be amended, at a regular or special meeting of the Board of Trustees by majority vote.

ARTICLE XI

ASSOCIATION RULES

The Board of Trustees shall have the power to adopt and establish, by resolution, such common recreational area management and operational rules and regulations as it may deem necessary for the maintenance, operation management, and control of the Association, and the Board of Trustees may from time to time, by resolution, alter, amend, and repeal such rules and regulations. Member shall at all times obey such rules and regulations and do their best efforts to see that they are faithfully observed by their tenants and the persons over whom they have or may exercise control supervision. Copies of all rules and regulations adopted by the Board of Trustees shall be presented at the annual meeting or mailed or delivered to all Members at least ten (10) days prior to the effective date thereof. (See Attachment [No Attachment included in this copy] )

ARTICLE XII

INDEMNIFICATION

Every person who is or shall be or shall have been a

Trustee or an officer of the Association, and his or her nominee, shall be indemnified by the Association against all costs and expenses reasonably incurred by or imposed upon him/her in connection with or resulting from any action, suit, or proceeding to which (s)he may be made a party by reason of his being or having been a Trustee or Officer of the Association or of any subsidiary or affiliate thereof, except in relation to such matters as to which he shall finally be adjudicated in such action, suit, or proceeding to have acted in bad faith and to have been liable by reason of willful misconduct in the performance of his duty as such Trustee or Officer. "Costs and expenses" shall include, but without limiting the generality thereof, attorney's fees, damages, and reasonable amounts paid in settlement.

#### ARTICLE XIII

##### ADOPTION

On the \_\_\_\_ day of \_\_\_\_\_ 1990, a meeting of the Board of Trustees of the Silver Springs Master Homeowners Association was held at \_\_\_\_\_, in Park City, Summit County, Utah. A quorum was present at this meeting, and after the giving of notice that such would be considered, adoption of the new By-Laws was considered and approved by a majority of the Board of Trustees.

Lucy Archer  
P.O. Box 980111  
Park City, UT 84098-0111

**AFFIDAVIT**

**State of Utah  
County of Summit**

**BEFORE ME**, the undersigned Notary,  
Geniel G. Bowen on this 25th day of July, 2008,  
personally appeared Lucy Murphy Archer, known to me to be a credible person  
and of lawful age, who being by me first duly sworn, deposes and says:

Herein attached find the By-Laws for the Silver Springs Master Homeowners  
Association, located in Summit County, Utah, originally drafted in 1989 at the  
offices of Brent Gold & Scott C. Welling, attorneys-at-law. The signature page(s)  
are/is not attached.

In the course of the last eighteen years the original documents have been  
misplaced or lost. Now wanting to make this founding document noticed it is  
presented here for recording in the office of the Summit County, Utah Recorder's  
Office. These By-laws for the Silver Springs Master Homeowners Association  
are believed to be the true and only By-laws for said Association.

Lucy Murphy Archer  
Deponent Signature

Lucy Murphy Archer  
Deponent

**ENTRY NO. 00851062**

07/25/2008 03:12:57 PM B: 1941 P: 1824

Affidavit PAGE 1/48

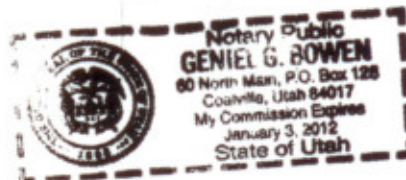
ALAN SPRIGGS, SUMMIT COUNTY RECORDER

FEE 449.00 BY LUCY ARCHER



Subscribed and sworn to before me, this 25th day of July 2008.

[Notary Seal:]



Geniel G. Bowen  
[signature of Notary]

NOTARY PUBLIC

My commission expires: Jan-3, 2012

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\*306  
47P