

BYLAWS

OF

MIDDLE CREEK PARKLANDS HOMEOWNERS ASSOCIATION, INC.

Revised 2-9-13

ARTICLE I

NAME

The following shall prevail throughout these Bylaws in the interpretation thereof unless specific provisions direct otherwise:

MIDDLE CREEK PARKLANDS HOMEOWNERS ASSOCIATION, INC. is the incorporated organization which is to be governed by and which is empowered to act in accordance with these Bylaws. Hereinafter said corporation shall be referred to as the "Association.

ARTICLE II

ADDRESS

The address of the initial principal office of the Association shall be: 8289 Huffine Lane, Bozeman, Montana 59718.

Every person, group of persons, partnership, corporation, or association who is a fee owner of real property within the boundaries of the area described as Middle Creek Parklands Subdivision on file and of record in the office of the County Clerk and Recorder of Gallatin County, Montana, shall be a member of the Association. By this provision, each lot, tract and parcel as shown on the plat and amendments thereto shall entitle the owner of one membership interest in the Association.

Multiple owners of a single parcel of real property would have collectively one such membership or voting interest. If more than one lot, parcel, or tract is owned, the owner or owners thereof would have one membership or voting interest for each separate parcel of real property.

Membership interest shall run with the land so that said interest is an incident to ownership beginning when ownership rights are acquired and terminating when such rights are divested. Accordingly, no member shall be expelled, nor shall he be permitted to withdraw or resign while possessing a membership interest.

ARTICLE V

MEETINGS

There shall be an annual meeting of the membership. The meeting shall be held on the 1st Tuesday of March, and the hour and place of such meeting shall be contained in the notice of meetings as hereinafter described. The annual meeting shall be the time for the conduct of any and all legitimate business of the Association, including review and approval of the budget for the next year, election of directors and presentation of reports. Voting at all meetings shall be in the manner prescribed in these Bylaws.

Special meetings may be called at any time upon the initiative of the President, or in

in the manner provided by the Board of Directors and in these Bylaws. Cumulative voting shall be provided for election or removal of the Board of Directors. Voting may be in person or by proxy.

ARTICLE VII

RESOLUTIONS

All matters that are the business and concern of the Association may be presented to the Association and meetings of the Association in the form of resolutions directed to the Board of Directors. Such resolutions as are passed by over fifty percent (50%) of the said membership interest of record and eligible to vote shall be binding on the Board of Directors. Such binding resolution shall have the effect of compelling the Board of Directors to take positive action in response to the general inclination of the resolution. However, the scope, extent and specific character of all such action shall be within the final discretion of the Board of Directors.

ARTICLE VIII

POWERS AND DUTIES OF BOARD

The Board of Directors shall have the following powers and duties:

- H. To hold meetings of the Board of Directors as are necessary to conduct Association affairs.
- I. To exercise ultimate decisional power in and on all matters affecting the Association.
- J. To pay the expenses of the Association, including all taxes or assessments and to contract and pay for such insurance as may be necessary in the best interests of the Association, and to provide for the use and disposition of the insurance proceeds in the event of loss or damage.
- K. To fill vacancies on the Board by agreement of the two remaining members, should the vacancy not, however, be filled by the Board, it may be filled by an election at an annual or special meeting wherein each membership interest shall have one (1) vote.
- L. To maintain lists of members.
- M. To keep records in a good and businesslike manner of all assessments made, all expenditures, and the status of each member's payments of assessment; and to make such records accessible at reasonable times to all members.
- N. To provide municipal type facilities for the safety, comfort, health, well-being and pleasure of the residents and guests of residents.
- O. To promote, conserve and preserve the premises.
- P. To do any and all things necessary to carry into effect these Bylaws and to implement the purposes as stated in the Articles of Incorporation and to do any

ARTICLE X

BUDGETS

On or before February 25th of each year, the Board shall prepare and mail to each member a budget for expenses for the forthcoming calendar year. The Board shall cause a copy of an operating statement to simultaneously be prepared showing income and disbursements for the preceding fiscal year, which statement shall be mailed to each member within thirty (30) days at the end of the fiscal year.

ARTICLE XI

QUORUM

Meetings of the Association shall be convened at the time and place contained in the notice of such meeting only if a quorum of the membership interest is present either in person or by proxy. A quorum shall consist of thirty percent (30%) of the total membership interest of the Association qualified and eligible to vote at the time. Any membership interest may be represented by the owner thereof or by his agent who has written authority to so act.

ARTICLE XII

VOTING INTEREST

Whenever any lot, tract or parcel is owned or leased by two or more persons or by an entity, such person or persons or entity must, prior to a meeting where voting may be allowed, among and between themselves determine who is entitled to vote the membership interest and in what manner it shall be voted. If, in the judgment of the Board, a bona fide and

Members of the Board and their officers, assistant officers, agents and employees acting in good faith on behalf of the Association:

any time by the Board of Directors.

ARTICLE XVII

INSURANCE

The Board may purchase insurance policies to protect the property of the Association against casualty loss and to protect the Association and the Board members, when acting in their official capacity, from liability. The County required covenants require the Board to consider a liability policy with Gallatin County as a loss payee. The extent and specific nature of coverage shall be determined by the Board.

ARTICLE XVIII

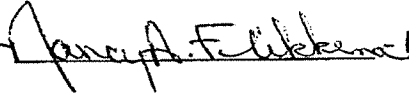
COVENANTS

No acts by the Association or by the Board of Directors shall be contrary to the Declaration of Covenants, Conditions and Restrictions on file with the Clerk and Recorder of Gallatin County, Montana, and amendments thereto. On its own initiative, the Board may take such action as it deems necessary, including the taking of legal action and initiating suit to enforce the Declaration of Covenants, Conditions and Restrictions.

ARTICLE XIX

OFFICERS

THESE REVISED BYLAWS were adopted by the Board of Directors for MIDDLE CREEK PARKLANDS HOMEOWNERS ASSOCIATION on the 9th day of February 2013.

 Director