



BY-LAWS
OF
MUIR WOODS SUBDIVISION HOMEOWNERS ASSOCIATION, INC.
AMENDED
MARCH 15, 2006

ARTICLE I - NAME AND LOCATION

Section 1. Name: The name of this organization shall be Muir Woods Subdivision Homeowners Association, Inc. (Hereinafter referred to as the "Association").

Section 2. Location: The principal office of the Association shall be located in Boise, Idaho, but may be changed from place to place upon vote of the Board of Directors, such place being published and distributed to owners annually.

ARTICLE II - OBJECTIVES

Section 1. Affiliation: This Association is not affiliated with any other association or entity.

Section 2. Specific Objectives: The objectives of the Association shall be to serve its members and the general public and to promote the general welfare, by performing, inter alia, the following:

- (i) to act as a homeowners' association and to manage the property, affairs, and assets of the homeowners of Muir Woods Subdivision;
- (ii) to acquire title and hold title to such real and personal property as may be necessary or desirable to carry out its purpose, and to manage and operate any real or personal property given and/or devised to, or acquired by, the corporation;
- (iii) to sell, convey, dispose of, or exchange both real or personal property; and,
- (iv) to do any and all things convenient and incidental to the purposes of the association.

ARTICLE III - MEMBERSHIP

Section 1. The qualifications for Membership in this Association shall be each owner of a lot within Muir Woods Subdivision subject to assessment, including contract sellers, by virtue of being an owner, and for so long as such ownership is maintained. When more than one person holds an interest in any building lot, all such persons shall be members. The membership in this Association shall not be transferred, pledged, assigned, or alienated except upon the transfer of owner's title.

Section 2. Honorary Membership: Honorary membership may be conferred upon persons, and may be terminated, within the sole discretion of the Board of directors of the Association (hereinafter referred to as the "Board").

ARTICLE IV - GOVERNMENT

Section 1. Board of Directors: The government of this Association shall be vested in a Board of Directors consisting not less than three (3) and not more than nine (9) members, all of whom will be elected equally as members of the Architectural Control Committee/Directors At Large. The Board of Directors and the Architectural Control Committee shall be one and the same and each shall retain the powers of both in one body.

Section 2. Duties of the Board: The Board shall supervise, control and manage the accounts, properties and directions of the Association, and shall carry out the duties and responsibilities of the Architectural Control Committee.

Section 3. Election of Board: The Directors of this Association shall be elected by annual election in the manner prescribed in Article V of these Bylaws, or until their successors are duly elected and qualified.

Section 4. Vacancies: Vacancies on the Board shall be filled by appointment by the President, subject to approval by a majority of the Board.

Section 4. Architectural Control Committee: The Board of Directors shall establish an Architectural Control Advisory Committee,

ARTICLE V – ELECTIONS

Section 1. Time: Annual elections shall be held during the April Annual Meeting, with newly elected Directors taking office at the conclusion of the Annual Meeting.

Section 2. Nomination: Not less than sixty (60) days prior to the elections, the President shall appoint, with the approval of the Board, a nominating committee of not less than two (2) members. The nominating committee shall mail to the members of the Association, an official ballot listing nominations for Directors/ACC. Such mailing must be postmarked not less than fifteen (15) days prior to the annual election.

Section 3. Eligibility for Office: Any member of this Association, whose fees are current, shall be eligible to hold office.

Section 4. Voting: Voting shall be by secret ballot and in accordance with Article VI, Section 4. Absentee ballots will be recognized if received in the office of the management company by the close of the last business day prior to the day of the Annual Meeting. Voting by proxies shall not be allowed.

Section 5. Other Nominations: Nominations from the floor may be made prior to balloting. Such nominated candidates, as well as any write-in candidates, will be recognized as official candidates, subject to the guidelines of Article V.3 and Article VI.4.

ARTICLE VI - MEETINGS OF MEMBERS

Section 1. Annual Meeting: The Annual Meeting of the Association shall be held during the month of April at such place and on such dates as may be determined by the Board.

Section 2. Special Meetings: Special meetings of the Association may be called by the Board at any time, and shall be called by the President upon receipt of a written request by eleven (11) or more members within thirty (30) days after the filing of such request. The business to be transacted at special meetings shall be stated specifically in the notice thereof, and no other business may be considered.

Section 3. Notice of Meetings: Written notice of meetings of the Association shall be mailed to the last known address of each member. Such mailing shall be postmarked no less than fifteen (15) days prior to the date of the meeting. Such notice may be included as part of a mailed newsletter or other mailed notification.

Section 4. Voting at All Regular Meetings: Voting at all regular meetings of the Association shall be carried out by Members, whose fees are current. Members shall cast the votes attributable to the Building Lots which they own. The number of votes any Member may cast on any issue is determined by the number of Building Lots owned. When more than one person holds an interest in any building lot, all such persons shall share the one vote attributable to that lot. Unless otherwise specifically required, a simple majority vote of those present and voting combined with any qualified absentee ballots shall govern.

Section 5. Quorum of Members: At an annual or special meeting of members, a quorum shall consist of those members present at said meeting, provided that no less than fifteen (15) owning a building lot are present.

Section 6. Cancellation of Meetings: The Board may cancel any annual or special meeting for cause; such meeting shall, however, be reset within a reasonable time.

Section 7. Rules of Order: The meetings and proceedings of this Association shall be regulated and controlled according to ROBERTS RULES OR ORDER (Revised) for parliamentary procedure, except as may be otherwise provided by these Bylaws.

ARTICLE VII - BOARD OF DIRECTORS

Section 1. Authority and Responsibility: The governing body of this Association shall be the Board. The Board shall have supervision, control and direction of the affairs of the Association, its officers, its committees, and its publications. The Board shall also determine policies or changes therein, and shall actively carry out its objectives and supervise the disbursement of the Association's funds. Funds of the Association may be withdrawn from the financial institutions with which they are on deposit by obtaining signatures in accordance with Article VIII, Section 4.

Section 1.1 Officers: At the first regular meeting following election of Directors, the newly elected Board shall elect the following Officers of the Board: the President, Vice President, Secretary, Treasurer, and ACC Chairperson. Further, the newly elected Board shall, in the form of a written resolution unanimously adopted by the Board, designate the ACC Chairperson the responsibility to take any action or perform any duties for and on behalf of the Architectural Control Committee.

Section 2. Meetings: Regular meetings of the Board shall be held monthly at the discretion of the Board but not less than once quarterly. Special meetings shall be held whenever necessary. At all such meetings of the Board, a majority of the directors shall constitute a quorum.

Section 3. Attendance: If any member of the Board shall fail to attend three (3) consecutive regular Board meetings, or shall miss five (5) or more of any twelve (12) consecutive regular Board meetings, without satisfactory cause, or is not otherwise actively participating in the Board's affairs or is not executing the duties of her/his office, the Board shall, after written communication with such member, vote to declare the position vacant and proceed to fill such vacancy.

Section 4. Compensation: No director shall receive compensation for any service he/she may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his/her duties.

Section 5. Rules of Order: ROBERTS RULES OF ORDER (Revised) shall be used in the general conduct of business that comes before the Board, except as otherwise specifically provided in these Bylaws.

ARTICLE VIII - POWERS AND DUTIES OF THE BOARD AND OFFICERS

Section 1. President: The President shall be the chief executive officer of the Association. He or she shall preside over all meetings (except as provided in Section 2 of this Article). He or she shall have general and active management responsibilities of the business of the Association and shall see that all orders and resolutions of the Board are carried into effect. He or she shall serve as an ex-officio voting member of all standing and special committees of the Association. He or she shall have the general power and duties of supervision and management usually vested in the office of the president of a corporation.

Section 2. Vice President: The Vice President shall, in the absence of the President, serve as acting President.

Section 3. Secretary: The Secretary, assisted by a management service company employed by the Board, shall give notice of, and when possible attend, all meetings of the membership, the Board, and the executive committee, and shall preserve in the books of the Association true and complete minutes of the proceedings of all such meetings. He or she shall safely keep in his or her custody the seal, if any, of the Association and shall have authority to affix the same to all instruments where its use is required and duly authorized in accordance with the provisions of law and these By-Laws. He or she shall execute the Associations' Annual Report pursuant to IC §§30-3-136. He or she shall keep a register of the post office address of all members, and in general perform all duties, which may be delegated to him or her by the Board or by the President.

Section 4. Treasurer: The Treasurer, assisted by a management service company employed by the Board, shall be responsible for the collection of dues, shall keep the books of the Association, shall review all billings and disburse funds at the direction of the Board, and shall be responsible for the timely filing of tax returns. The Treasurer shall provide an annual financial statement to the Board and such periodic summary statements as may be requested by the President or the Board. Funds of the Association may be withdrawn from the financial institutions with which they are on deposit by two "Signators". Signators, one of whom must be a Board member, will be designated by the Board of Directors each year and recorded in the Minutes of the Board of Directors

Section 5: Architectural Control Committee Chairperson: The ACC Chairperson shall be responsible for evaluating and rendering approval or rejection of all ACC applications. The ACC Chairperson shall be designated to act for the Board/ACC.

Section 6. Association Rules: The Board of Directors shall be empowered to adopt, amend, or repeal such rules and regulations as it deems reasonable and appropriate, binding upon all persons subject to the Declaration governing the use and occupancy of the Common areas or any other part of the project.

Section 7. Indemnification and Non-Liability: To the fullest extent permitted by law, every director and every officer of the Association, members of committees appointed by the Board of Directors, and every other person serving as a direct agent of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon such member in connection with any proceeding to which he or she may be a party to, or in which he/she may become involved, by reason of such Member being or having served in such capacity on behalf of the Association, whether or not he or she is a director, officer, or agent. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such persons may be entitled at law or otherwise.

ARTICLE IX - STATEMENT OF POLICIES

Section 1. Fiscal Year: The Association's fiscal year shall be January 1 through December 31.

Section 2. Limitations: No part of the earnings or Income, if any, of the Association shall inure to the benefit of any member or other person. No substantial part of the activities of the Association shall be to carry on political or lobbying activities, or to otherwise attempt to influence legislation, nor shall the Association participate in, or intervene in, any political campaign, including the publishing or distributing of statements, on behalf of any candidate for public office.

Section 3. Dissolution: In the event of the dissolution of this Association, to the extent allowed under applicable law, after paying or adequately providing for the debts and obligations of the Association, all assets of the Association shall be distributed to a non-profit fund, foundation or corporation which has established its tax exempt status under §501(c)(3) et seq. of the Internal Revenue Code of 1954, as amended. In the event that, for any reason, upon the dissolution of this Association, the Board of Directors of the Association shall fail to act in a manner therein provided within a reasonable time, any court of competent jurisdiction, upon application by any interested person or entity, may make distribution as herein provided of said assets. In any and all events, all legitimate debts and obligations of the Association shall be paid or otherwise disposed of prior to distribution of such assets.

ARTICLE X - AMENDMENTS AND INTERPRETATION

Section 1. Amendments: These Bylaws may be amended by a two-thirds vote of the members present and voting at any regular or special meeting, provided written notice of the proposed action has been given to each member of the Association at his or her last known address, at least ten (10) days prior to such meeting. No amendment shall be made which would disqualify the Association for non-profit status pursuant to §501(c)(3), et. Seq., Internal Revenue Code of 1954, as amended, including all regulations and other provisions relating thereto.

Section 2. Interpretation: The use of any gender herein shall include all genders and these Bylaws shall be interpreted accordingly. The singular shall include the plural and the plural the singular. These Bylaws shall be interpreted pursuant to the laws of the State of Idaho, and especially the terms of the Idaho Non-Profit Corporation Act, Idaho Code §§30-3-1, et. seq.


THE UNDERSIGNED, the Directors and Secretary of the Association, do hereby certify that the foregoing Bylaws were regularly adopted at a special meeting of the members of the Association, held on March 15, 2006, by a unanimous vote thereof, and adopted at a meeting of the Board of Directors of the Association on the signature date, all as shown by the following assents and signatures.



President - Director

3-17-06

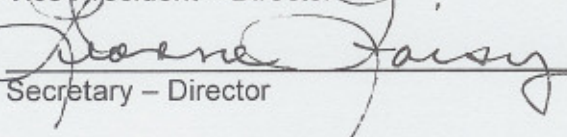
Date



Vice President - Director

4-16-06

Date



Secretary - Director

3-17-06

Date

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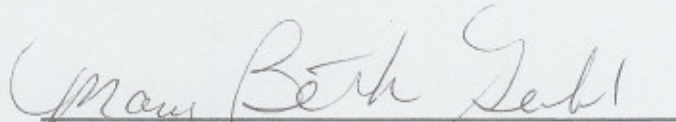
NOTARY PAGE

STATE OF IDAHO)

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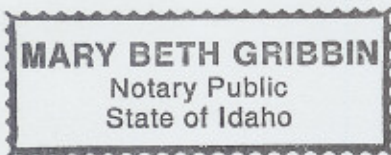
COUNTY OF ADA)

On this 15th day of March, in the year 2006, before me, Mary Beth Gribbin, a notary public, personally appeared Morris Bastian, Lee Coulson and Leanne Foisey personally known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.



Notary Public

SEAL



My Commission Expires on December 30, 2008