

BY-LAWS

OF

THE PRESERVE AT HUMPHREY FARMS HOMEOWNERS ASSOCIATION

ARTICLE I

Section 1. Definitions. Definitions in these By-Laws will be the same as in the Declaration Of Protective Covenants for The Preserve At Humphrey Farms.

ARTICLE II

EXECUTIVE OFFICERS

Section 1. Executive officers. The Executive officers of the Association shall be a President, Vice President, Secretary and a Treasurer. Secretary and Treasurer may be a combined office.

Section 2. Election and term of office. The officers of the Association shall be elected annually by the Membership at the regular annual meeting of the Association. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

Section 3. 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 4. President. The President shall be the principal executive officer of the Association and the Board of Directors and shall in general supervise and control all of the business and affairs of

the Association. The President shall preside at all meetings of the Members and of the Board of Directors. The President may sign with the Secretary or any other proper officer of the Association authorized by the Board of Directors, any contracts or other instruments which the Board of Directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors, or by these By-Laws, or by statute, to some other officer or agent of the Association; and in general the President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5. Vice President. In the absence of the President, or in the event of his inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting shall have all the powers of, and be subject to, all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 6. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for monies due and payable to the Association from any source whatsoever, and deposit all such monies in the name of the Association in such banks, trust companies, or other depositories as shall be selected in accordance with the

provisions of these By-Laws; and in general perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 7. Secretary. The Secretary shall keep the minutes of the meetings of the Members and of the Board of Directors in one or more books, provided for that purpose; see that all notices are given in accordance with the provisions of these By-Laws or required by law; be custodian of the corporate records; keep a register of the post office address of each Member which shall be furnished to the Secretary by such Member; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

ARTICLE III

BOARD OF DIRECTORS

Section 1. General Powers. The affairs of the Association shall be managed by its Board of Directors. The Board will interpret and enforce the covenants and will supervise the executive officers.

Section 2. Number of Directors. The Board of Directors shall be made up of Members of the Association. The number of Directors shall be five (5) Members in good standing, from different entities regardless of the amount of lots owned. For example, an owner of multiple lots may only be one of the five (5) Board Members. The President of the Association shall be one (1) Member of the Board. Each Director shall hold office until the next annual meeting of the Members and until his successor shall have been elected and qualified.

Section 3. Regular meetings. The Board shall meet for the transaction of business at such place as may be designated from time to time.



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Section 4. Special meetings. Special meetings of the Board of Directors shall be called by the President or by three (3) Members of the Board for any time and place provided reasonable notice of such meetings shall be given to each Member of the Board before the time appointed for such meetings.

Section 5. Quorum. The Board shall act only as a Board, and the individual directors shall have no power as such. A majority of the Board shall constitute a quorum for the transaction of business. The act of the majority of directors present at any meeting at which there is a quorum shall be the act of the Board of Directors.

Section 6. Order of business. The Board of Directors may, from time to time, determine the order of business at its meeting.

Section 7. Chairman. At all meetings of the Board of Directors, the President, or in the President's absence, a chairman chosen by the Directors present shall preside.

Section 8. Vacancies in the Board. Whenever a vacancy in the Membership of the Board of Directors shall occur, the remaining Members of the Board shall have the power, by a majority vote, to select a Member of the Association to serve the unexpired term of the vacancy.

ARTICLE IV

MEETINGS OF MEMBERS

Section 1. Annual meetings. There shall be an annual meeting of the Members of the Association at such place as may be designated, on the third Saturday of September of each year, if not a legal holiday of the State of Wyoming, and if a legal holiday, then on the next succeeding Saturday, at 1:00 o'clock PM,



for the transaction of such business as may come before the meeting. No notice shall be required for such meeting.

Section 2. Special meetings of the Members shall be held whenever called by the Board of Directors or by at least five Members of the Association. Notice of such special meeting, stating the time, place and in general terms the purpose or purposes thereof, shall be sent by mail to the last known address of all Members at least thirty (30) days prior to the meeting.

Section 3. Proxies. A Member shall be entitled to nominate for office and/or vote by proxy executed in writing by the Member or by a duly authorized attorney-in-fact. Every Member may cast one voted in fee simple in accordance with the Declaration.

Section 4. At any meeting of the Members, a quorum shall consist of Members owning, jointly or solely, in fee simple, a majority of the lots in Lots 1 to 63, in The Preserve at Humphrey Farms, Laramie County, Wyoming.

ARTICLE V

FISCAL YEAR

The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of each year.

ARTICLE VI

DUES

Section 1. Dues. The Board of Directors may determine from time to time the amount of dues payable to the Association by Members.



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Section 2. Payment of dues. Dues shall be payable quarterly. Dues of new Members as defined in Article IV, section 4 of the Declaration, will be pro-rated, per day, starting on the day the property is purchased, at 1/365th of the current years' dues

Section 3. Collection of dues. Dues are to be paid in advance for the quarterly time period. However, the dues will not be collected for more than one (1) fiscal year.

Section 4. Late Fees. A late fee of \$10 will be imposed for payment postmarked two (2) weeks after the due date.

Section 5. Nonpayment of dues. If, after ninety (90) days of nonpayment, the President will send a Notification of Dues by US Postal Mail and Certified Mail to the address on record. If after sixty (60) days there is no affirmative response, the balance will be assessed a penalty of 21% per annum and the Board shall seek legal action by whatever means allowed under the then current State of Wyoming law including but not limited to a lien against the Member's lots.

ARTICLE VII

COVENANT VIOLATIONS

Section 1. Covenant Violation Complaints. A covenant violation must be brought to the attention of the Board by at least two (2) Members of the Association. The majority of the Board will determine any covenant violations.

Section 2. Covenant Violation Remedy Procedure. The Board will notify the offender with a written notice giving the offender sixty (60) days to remedy the violation(s) or defend the position in writing to the Board.



Section 3. Covenant Violation Fine. If after sixty (60) more days the violation(s) has not been remedied, then a fine of \$100 for each offence will be levied for each month in violation. If after six (6) months the violation(s) has not been remedied, then a fine of \$200 for each offence will be levied for each month in violation. If fines remain uncollected after 1 year, the balance will be assessed a penalty of 21% (considered to be interest on the balance) and the Board shall seek legal action by whatever means allowed under the then current State of Wyoming law including but not limited to a lien against the Member's lot.

ARTICLE VIII

BOOKS AND PAPERS

Section 1. The books, records and papers of the Association shall at all times, during reasonable hours, be subject to inspection by any Member.

Section 2. The books, records and papers of the Association shall be kept with the Treasurer.

ARTICLE IX

Section 1. Amendment procedure. These By-laws may be amended at a regular or special meeting of the HOA Members, by a vote of the majority of a quorum of the Members present in person or by proxy.

Section 2. Original intent. Any change or amendment to these By-Laws must follow the original intent of these original By-Laws.

Section 3. Resolution of Conflicts. In the case of any conflict between the Declaration and these By-Laws, the Declaration shall prevail.

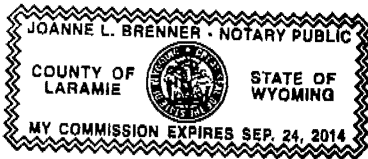

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ARTICLE X

NO LIABILITY

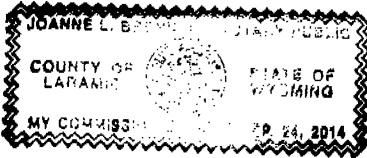
Section 1. The Association Officers act only as the Association and not as individuals. The Board Members act only as the Board and not as individuals. The Association Officers and Board Members as individuals are not to be held liable for any offence of the Association or Board.

ATTEST:



Secretary

Cindy D. Seivley



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State of Wyoming
County of Laramie

This By Joanne L. Brenner at Humphreys signed or attested before me on
Title of document being signed or attested to
Farms Homeowners Association

23 January 2011 by Cindy D. Seivly
Date Name(s) or Person(s)



Joanne L. Brenner
Signature of Notarial Officer
Notary Public
Title (e.g. Notary Public) OR Rank (Rank if officer in active military)

My commission expires: 24 September 2014



STATE OF WYOMING)
)
COUNTY OF LARAMIE)

SS

JS BAR CORPORATION
To
THE PUBLIC

**DECLARATION OF PROTECTIVE COVENANTS
FOR
THE PRESERVE AT HUMPHREY FARMS**

KNOW ALL MEN BY THESE PRESENTS, that JS BAR CORPORATION being the owner in fee simple of the real property known as THE PRESERVE SUBDIVISION, does hereby covenant, agree and make the following Declaration of Protective Covenants for The Preserve at Humphrey Farms.

ARTICLE I: INTENT AND SCOPE OF COVENANTS

Section 1: **INTENT.** This Declaration of Protective Covenants is intended to facilitate and regulate the construction and placement of appropriate improvements within the real property, as well as the proper use of the property for the purpose of preserving and enhancing the value, desirability and attractiveness of The Preserve at Humphrey Farms Subdivision.

Section 2: **SCOPE.** The Declaration of Protective Covenants applies to all of Lots 1 through 74 The Preserve at Humphrey Farms Subdivision a parcel of land situated in the County of Laramie, State of Wyoming described as portions of Sections 22 and 23, Township 14 North, Range 65 West of the 6th P.M., Laramie County, Wyoming as shown on survey plat recorded in the office of the Laramie County Clerk as Document _____ in plat cabinet # _____ drawer _____ on _____ 2006.

ARTICLE II: DEFINITION OF FREQUENTLY USED TERMS

Section 1: "Association" means the Preserve at Humphrey Farms Subdivision Property Owners Association, Inc. its successors and assigns which shall be operated as a non-profit organization. Members of the Association shall be the Owners of the Lots in the subdivision known as The Preserve at Humphrey Farms Subdivision. The Officers of the Association shall be elected from the sixty three (63) Lot owners and shall carry out the functions of the Association in accordance with this Declaration and the by-laws adopted by the Association.

Section 2: "Board" means the Board of Directors of the Association.

Section 3: "Committee" means the Architectural Control Committee as established pursuant to Article IV of this Declaration. Following the sale and development of the Lots in The Preserve, the functions of the Committee in approving substantial alterations, fencing, home occupations, activities and resolving disputes as addressed in this Declaration, may be delegated by unanimous vote of the Committee to the Association and shall then be controlled by vote and means specified in the applicable provision of this Declaration.

Section 4: "Common Property" and "Open Space" means Lots 64, 65, 66, 67, 68, 69, 70, 71, 72, 73 and 74 and the easements marked as horse trails in the Subdivision and any additional land that the Declarants may subsequently convey and/or transfer to the Lot Owners. The ownership of the Open Space shall be jointly held with the Owners each holding a 1/63 interest as set forth in Article XI, Section 1. Lot 65 shall be dedicated to farming use and restricted from use by the Owners as set forth herein.

Section 5: "Declaration" means the Declaration of Protective Covenants for the Preserve at Humphrey Farms.

Section 6: "Declarants" means the members of JS BAR Corporation executing this Declaration.

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