

AMENDED AND RESTATED BYLAWS OF
PAYETTE RIVER PROPERTY OWNERS ASSOCIATION, INC.,
A NON-PROFIT CORPORATION

ARTICLE I.

OFFICES

The principal office of the corporation shall be located in Valley County, State of Idaho.

ARTICLE II.

PURPOSES AND OBJECTS

To promote the proper and constructive development and utilization of the various lots comprising PAYETTE RIVER SUBDIVISION #1, Valley County, Idaho, for the general benefit and welfare of the owners and purchasers of said lots in a manner consonant with existing covenants and restrictions, so as to enhance the overall economic and aesthetic values incident to the ownership and residential utilization of such lands.

Further, to exercise any and all powers which may be delegated to it from time to time by the member/owners of real property in the subdivision, provided, however, this corporation shall not engage in partisan political activity or pursue partisan political purposes of any kind or character.

ARTICLE III.

MEMBERS

SECTION 1. Class of Members. The corporation shall have one class of members. The qualifications and rights shall be as follows:

Every beneficial owner (as distinguished from a security owner) of a lot in PAYETTE RIVER SUBDIVISION #1, in the County of Valley, State of Idaho, shall be a member. In construing the provisions of this paragraph, beneficial owners shall include the equitable owner of any lot in the above described subdivision which is being purchased on installment. An individual owner's membership in this corporation shall terminate upon such member's ceasing to be a beneficial owner of a lot, in or on the property described hereinabove, said membership passing with the lot transfer to its new owner.

SECTION 2. Voting Rights. Each member in good standing shall be entitled to vote on each matter submitted to a vote of the members. A member, whether an individual, a collection of individuals, a partnership, a corporation, or other associational entity, shall have one vote. Where two or more owners own a lot, only one vote shall be allowed, and such joint owners shall designate and register with the Secretary of the corporation the name of that owner entitled to cast such single vote. A member owning multiple lots shall have only one vote.

(a) At membership meetings all votes shall be cast in person or by proxy registered with the Secretary.

(b) The Board of Directors is authorized to establish regulations providing for voting by mail.

SECTION 3. Assignment of Rights. A beneficial owner who is a member of the corporation may assign his or her membership rights to a tenant in possession of the beneficial owner's lot. Such assignment shall be effected by filing with the Secretary of the corporation a written notice signed by the beneficial owner.

ARTICLE IV.

MEETINGS OF MEMBERS

SECTION 1. Annual Meeting. An annual meeting of the members for the purpose of hearing reports from all officers and standing committees and for electing directors shall be held in the County of Valley each year, beginning with the year 1996. The date, time, and place shall be determined by the directors.

SECTION 2. Regular Meetings. In addition to the annual meeting, regular meetings of the members may be held at such time and place as shall be determined by the Board of Directors.

SECTION 3. Special Meetings. A special meeting of the members may be called by the Board of Directors. A special meeting of the members must be called within fifteen (15) days by the President, or the Board of Directors, if requested by not less than ten percent (10%) of the membership holding voting rights.

SECTION 4. Notice of Meetings. A notice stating the place, day, and hour of any regular meeting of members shall be delivered either personally or by mail to each member entitled to vote at such meeting, not less than ten (10) days before the date of such meeting; special meeting notice may be by phone as well, and only 24 hours notice is required. Special meeting notices made by phone shall only be utilized when a majority of the current Board of Directors deem this procedure as necessary. When the 24 hours notice is utilized to hold a

special meeting, an accurate and complete summary of this meeting shall be mailed to all members within 10 days of said meeting.

SECTION 5. Quorum. The members holding twenty-five percent (25%) of the votes which may be cast at any meeting shall constitute a quorum at such meeting; if a quorum is not present at any meeting of members, a majority of the members present may recess the meeting from time to time without further notice.

SECTION 6. Proxies. At any meeting of the members, a member entitled to vote may vote by proxy executed in writing by the member. No proxy shall be valid after eleven (11) months from the date of its execution, and the proxy is subject to revocation at the will of the member who executed it.

SECTION 7. Voting by Mail. Where directors or officers are to be elected by members, or where there is an act requiring the vote of the members, such election or vote on such proposed action may be conducted in whole or in part by mail or in such manner as the Board of Directors shall determine.

SECTION 8. Waiver of Notice. Any and all notice requirements may be waived by the member or members entitled thereto, or by his or her proxy holder, by written waiver executed at any time.

ARTICLE V.

BOARD OF DIRECTORS

SECTION 1. General Powers. The affairs of the corporation shall be managed by the Board of Directors.

SECTION 2. Number, Tenure and Qualifications. The number of directors shall be at least three (3) and not more than seven (7), each of whom shall be a member of the corporation. The initial directors shall be seven (7) in number as provided in the Articles of Incorporation. All directors shall be elected annually.

SECTION 3. Meetings. The Board of Directors shall meet from time to time, but at least once annually in conjunction with the annual meeting of the members. Notice of directors meetings shall be given by the secretary of the corporation acting under the direction of either the President or the Board collectively.

SECTION 4. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than a majority of the directors are present at said meeting, a majority

of the directors present may recess the meeting, from time to time without further notice.

SECTION 5. Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

SECTION 6. Vacancies. Any vacancy occurring in the Board of Directors shall be filled by election by the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. In the event a director fails to attend three (3) consecutive meetings, at the discretion of the balance of the Board, he or she may forfeit such office, thereby creating a vacancy.

ARTICLE VI.

OFFICERS

SECTION 1. Officers. The officers of the corporation shall be a President, Vice-president, a Secretary, and a Treasurer.

SECTION 2. Qualifications and Method of Election. All officers are required to be members of the Association, shall be elected by the Board of Directors, and serve for a term of one (1) year.

SECTION 3. President. The President shall preside at all meetings of the corporation and of the Board of Directors at which he or she is present, shall exercise general supervision of the affairs and activities of the corporation, and shall serve as a member ex-officio of any standing committees.

SECTION 4. Vice-president. The Vice-president shall assume the duties of the President during his or her absence.

SECTION 5. Secretary. The Secretary shall keep the minutes of all the meetings of the corporation and of the Board of Directors, which shall be an accurate and official record of all business transacted. The Secretary shall be custodian of all the corporate records.

SECTION 6. Treasurer. The Treasurer shall receive all corporate funds, keep them in a bank approved by the Board of Directors, and pay out funds up to \$500.00 per expense. Payments of expenses above this limit will require the approval of one other officer. Expense payments will be reviewed and ratified by the Board of Directors at its next scheduled meeting.

SECTION 7. 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 8. Compensation. Only expenses related to the operation of the corporation may be reimbursed upon approval of the Board of Directors.

SECTION 9. Standing Committees. Membership in all standing committees shall be as appointed by the President, subject only to veto by a majority of the remainder of the Board of Directors.

ARTICLE VII.

FEES AND DUES

SECTION 1. Membership Qualification. Ownership of a lot in Payette River Subdivision #1, without the need for payment of any joining fee, shall establish said owner as a member of this corporation.

SECTION 2. Annual Dues. The annual dues, if any, shall be set by membership vote, a majority being sufficient to establish same.

SECTION 3. Default in Payment of Dues. When any member shall be in default in the payment of dues, if any, for a period of thirty (30) days from the date on which such dues become payable, he or she shall for purposes of voting be considered as not being in good standing. In addition, such member shall be dropped from active membership and placed on the inactive list. Such member shall not be reinstated until he or she has paid dues in full, and until such time as such member is reinstated, he or she shall have no voting rights of any kind whatsoever arising out of a membership in the Association.

SECTION 4. Assignment of Dues. In any event any member whose dues are paid up shall, during the period in which said dues are paid up, terminate his or her membership by sale of his or her lot, he or she shall be entitled to assign to the buyer of such lot the benefit of the paid up dues. Any such buyer shall acquire the benefit of such paid up dues without the necessity of paying pro-rata dues to the end of the year.

ARTICLE VIII.

FISCAL

The fiscal year of the corporation shall be the calendar year.

ARTICLE IX.

AMENDMENTS

Any proposed amendment to these Bylaws may be submitted in writing to the Secretary of the corporation. Such proposed amendment must be signed by three (3) members of the corporation. Such proposed amendment shall be discussed by the Board of Directors who shall provide the members with their recommendation on the proposed amendment. Such proposed amendment shall be printed on ballots and distributed to all members by mail with the Directors' recommendation. The proposed amendment shall be voted on by written ballot unless the Directors determine, in their sole discretion, that it shall be sent to the members with a notice of the next regularly scheduled meeting of the members where it shall be read at the meeting by the Secretary and shall be voted upon by the members.

A proposed amendment shall become effective only when approved by a simple majority vote of the members entitled to vote, as measured at the time such vote is taken.

ARTICLE X.

WAIVER OF NOTICE

SECTION 1. Authority of Waiver of Notice. Whenever, under the provisions of these Bylaws or of any statute, any member or director is entitled to notice of any regular or special meeting or of any action to be taken by the Corporation, such meeting may be held, or such action may be taken without the giving of such notice, provided every member or director entitled to such notice, in writing, waives the requirements in respect thereto.

ADOPTED AND CERTIFIED by the Directors and members this 10th day of June, 2018. The undersigned certify that the above Bylaws were approved by simple majority vote of the Members of Payette River Property Owners Association, Inc. by ballot with notarized signatures.

Judy L. Secrist, President

Christy B. Wonenberg, Secretary

Kathryn A. Scott, Treasurer

Judy L. Secrist

Kathryn A. Scott

Notary: Deborah L. Blake
in: McCall, Valley County, Idaho
My Commission Expires: 05/01/2021

