

BYLAWS
OF
TIMBERCREST ESTATES RURAL WATER
USERS ASSOCIATION,
A NON-PROFIT CORPORATION

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ARTICLE I
PURPOSE AND APPLICATION

The provisions of these Bylaws shall apply to and govern the TIMBERCREST ESTATES RURAL WATER USERS ASSOCIATION (“Association”), a Montana non-profit corporation, established for the purpose of performing the rights, obligations and duties of a private water users association, as set forth in these Bylaws and the Articles of Incorporation.

ARTICLE II
DEFINITIONS

Unless the context expressly provides otherwise, the following definitions shall pertain throughout these Bylaws and in the interpretation thereof:

Section 1. “Association” shall mean and refer to TIMBERCREST ESTATES RURAL WATER USERS ASSOCIATION, a Montana non-profit corporation, its successors and assigns.

Section 2. “Association Service Area” shall mean and refer to that certain real property described in **Exhibit A** attached hereto, and such additions thereto, to which the Association will supply water delivery services.

Section 3. “Founder” shall mean and refer to TIMBERCREST ESTATES RURAL WATER USERS ASSOCIATION, a Montana non-profit corporation, the creator of this Association and builder of the Association’s water system and related facilities.

Section 4. “Owner” shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any real property which is included within the Association Service Area, including a contract buyer, but excluding those having such interest merely as security for the performance of an obligation.

Section 5. “Member” shall mean and refer to those Owners who are granted membership in the Association by the Board, and who thereby enjoy, receive and participate in the water delivery services provided by the Association.

Section 6. “Service Line” shall mean all water delivery lines from the main up to and including the curb stop valves.

ARTICLE III
OFFICES

The principal office of the Association in the State of Montana shall be located at 1800 West Koch, #5, Bozeman, Montana 59715. The Association may have such other offices, either within or without the state of incorporation, as the Board of Directors may designate or as the business of the Association may from time to time require.

ARTICLE IV
MEMBERSHIP AND VOTING RIGHTS

1. Membership.

A. Qualifications. Every Owner of real property within the defined service area of the Association shall become a Member of the Association by virtue of ownership of any Parcel described on Exhibit A, attached hereto and incorporated by reference herein, The Founder shall have the right to grant Membership of the Association to properties located contiguous to the properties described on Exhibit A, upon a determination that such additions shall not reduce the system capacity below 600 gallon-per-day limit per Parcel. The Founder shall notify the Board of such inclusion and present an amended Exhibit A.

B. Member's Rights and Duties. Each Member shall have the rights, duties and obligations set forth in the Articles of Incorporation, these Bylaws, and any Rules adopted by the Board in accordance with these Bylaws, as the same may from time to time be amended.

Each member hereby grants unto the Association the right of entry on to each property for the purpose of access and maintenance of the Member's water meter(s) and lines, if necessary.

Each member acknowledges that the system is designed to supply water to each member's property. In order to ensure adequate water, each member agrees to abide by the usage requirements set forth herein and acknowledges that over usages may result in monetary penalties and with repeated violations, the Association may cease supplying water to said Member.

C. Transfer of Membership. The Association membership of each Owner shall not be assigned, transferred, pledged, hypothecated, conveyed, or alienated in any way except upon the transfer of title, and then only to the transferee. Any attempt to make a prohibited transfer shall be void. Any transfer of title shall operate automatically to transfer the membership in the Association appurtenant to the new Owner thereof.

2. Voting.

A. Classes of Membership. The Association shall have one voting class, which shall be all Owners (including the Founder).

B. Number of Votes. Each Class A Member shall be entitled to one (1) vote for each Parcel owned. When more than one person holds an interest in one Parcel, all such persons shall be Members, but such vote shall be exercised as they, among themselves, determine and in no event shall more than one vote be cast with respect to any such Parcel.

ARTICLE V

MEMBER MEETINGS

1. Annual Meeting. The annual meeting of the Members shall be held on the 1st Tuesday of August in each year, at 6:00 P.M., for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday, such meeting shall be held on the next succeeding business day.

2. Special Meetings. The directors may, by majority vote, call a special meeting for the purpose of conducting any business it deems appropriate.

3. Notice of Meeting. Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered personally or by mail. Said notice shall be mailed or delivered to each Member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered in the United States mail, addressed to the Member at his or her address as it appears on the books of the Association, with postage thereon prepaid.

4. Membership List. The secretary shall make, at least ten (10) days before each meeting of Members, a complete list of the Members entitled to vote at such meeting, or any adjournment thereof, which list, for a period of ten (10) days prior to such meeting, shall be kept at the principal office of the Association and shall be subject to inspection by any Member at any time during usual business hours. Such list shall also be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any Member during the whole time of the meeting. The original list shall be prima facie evidence as to the Members entitled to examine such list or to vote at the meeting of the Members.

5. Quorum. At any meeting of Members, a majority of the Members entitled to vote represented in person or by proxy, shall constitute a quorum at a meeting of Members. If less than said number of the Members are represented at a meeting, a majority of the Members so

represented may adjourn the meeting from time to time without further notice. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum.

6. Proxies. At all meetings of Members, a Member may vote by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. Such proxy shall be filed with the secretary of the Association before or at the time of the meeting.

7. Order of Business. The order of business at all meetings of the Members shall be as follows:

- A. Roll Call;
- B. Proof of notice of meeting or waiver of notice;
- C. Reading of minutes of preceding meeting;
- D. Reports of officers;
- E. Reports of committees;
- F. Election of directors;
- G. Unfinished business; and
- H. New business.

ARTICLE VI **BOARD OF DIRECTORS**

1. Powers and Duties.

A. General. The business and affairs of the Association shall be managed by its Board of Directors. The directors shall in all cases act as a board, and they may adopt such rules and regulations for the conduct of their meetings and the management of the Association, as they may deem proper, not inconsistent with these Bylaws and the laws of this State.

B. Annual Budget. The Board of Directors, by a majority vote, shall prepare an annual budget for the Association in order to determine the amount of assessments payable by the Members to meet the common and limited common expenses and to allocate and assess such charges among the Members according to their respective interests in the common elements and to submit such budget to the Members on or before the annual meeting.

2. Number, Term and Qualifications. The number of directors of the Association shall be three (3), which number may be increased by amendment to these Bylaws or to the Articles, but shall not be decreased to fewer than three (3). The term of a director shall be for three (3) years. The terms of the directors shall be staggered such that at least one-third (1/3) of the directors shall expire annually.

For the purposes of initiating such staggered terms, each position of director shall be an enumerated "Seat." Seat 1 shall be elected for an initial term of one year, and thereafter for the full term of three (3) years. Seat 2 shall be elected for an initial term of two (2) years, and thereafter for the full term of three (3) years. Seat 3 shall be filled by the person appointed as provided below, for a term of three (3) years. When the Founder is no longer entitled to exercise this power of appointment, the position of Seat 3 shall be filled by election as provided herein. Nothing in these Bylaws shall be construed to prohibit the re-election or re-appointment of the same individual(s) to the Board of Directors for successive terms.

A director need not be a Member of the Association.

3. Appointment. In addition to exercising its voting rights, the Founder shall be entitled to appoint one (1) director to the Board of Directors as long as the Founder owns a Parcel within the Association Service Area. The remainder of the Board shall be elected in accordance with the provisions of these Bylaws.

4. Regular Meetings. A regular meeting of the directors shall be held, without other notice than these Bylaws, immediately after and at the same place as the annual meeting of Owners. The directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

5. Special Meetings. Special meetings of the directors may be called by or at the request of any director. The person or persons authorized to call special meetings of the directors may fix the place for holding any special meeting of the directors called by them.

6. Notice. Notice of any special meeting shall be given at least fifteen (15) days previous thereto by written notice delivered personally or mailed to each director at his home address. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

7. Quorum. At any meeting of the directors, a majority of the directors shall constitute a quorum for the transaction of business, but if less than a majority of the directors are present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

8. 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 directors.

9. Newly Created Directorships and Vacancies. Newly created directorships resulting from vacancies occurring in the Board for any reason except the removal of directors without cause may be filled by a vote of a majority of the directors then in office, although less

than a quorum exists. Vacancies occurring by reason of the removal of directors without cause shall be filled by appointment in a manner consistent with Article VI, Paragraph 3 above. A director elected to fill a vacancy caused by resignation, death, or removal shall be elected to hold office for the unexpired term of his predecessors.

10. Removal of Directors. Any or all of the directors may be removed for cause by a majority vote of the Owners.

11. Resignation. A director may resign at any time by giving written notice to the board, the chairman, or the secretary of the Association. Unless otherwise specified in the notice, the resignation shall take effect upon the receipt thereof by the Board or such officer, and the acceptance of the resignation shall not be necessary to make it effective.

12. Compensation. No compensation shall be paid to directors, as such, for their services. Directors shall be entitled to reimbursement of all reasonable expenses incurred in the performance of their duties. Nothing herein contained shall be construed to preclude any directors from serving the Association in any other capacity and receiving the compensation therefor.

13. Presumption of Assent. A director of the Association who is present at a meeting of the directors at which action on any Association matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the Association within twenty-four (24) hours of the adjournment of the meeting. Such right of dissent shall not apply to a director who voted in favor of such action.

14. Manager. The Board of Directors, by majority vote, may engage a manager or managing agent. The Board of Directors, by majority vote, shall fix the compensation for said manager.

ARTICLE VII **OFFICERS**

1. Number. The officers of the Association shall be a president, vice-president, secretary and treasurer, each of whom shall be elected by the directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the directors. Directors may also serve as officers.

2. Election and Term of Office. The officers of the Association to be elected by the directors shall be elected annually at the first meeting of the directors held after each annual meeting of the Owners. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provided.

3. Removal. Any officer or agent elected or appointed by the directors may be removed by the directors whenever, in their judgment, the best interests of the Association would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the directors for the unexpired portion of the term.

5. President. The President shall be the principal executive director of the Association and, subject to the control of the directors, shall in general supervise and control all of the business and affairs of the Association. He shall, when present, preside at all meetings of the Members and of the directors. He may sign, with the secretary or any other proper officer of the Association thereunto authorized by the directors, any deeds, mortgages, bonds, contracts, or other instruments which the directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the directors or by these Bylaws to some other officer or agent of the Association, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of the president and such other duties as may be prescribed by the directors from time to time.

6. Vice-President. The Vice-President shall exercise all rights and responsibilities of the president in the president's absence.

7. Secretary. The Secretary shall keep the minutes of the owners and of the directors meetings in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of these Bylaws or, as required, be custodian of the Association records and of the seal of the Association and keep a register of the post office address of each Owner which shall be furnished to the secretary by such Owner, have general charge of the books of the Association 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 directors.

8. Treasurer. The Treasurer shall have custody of the Association funds and securities and shall keep full and accurate account of the receipts and disbursements in books belonging to the Association and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Association as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the president and directors at any meeting of the Board whenever they may require if an account of all his transactions as treasurer and of the financial condition of the Association.

All checks or demands for money and notices of the Association shall be signed by the treasurer and countersigned by the president or may be signed by either the treasurer or the

Association or the president or such other person, providing the Board of Directors shall so designate. He shall give the Association a bond, if required by the Board of Directors, in a sum with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office, and for the restoration to the Association in case of his death, resignation, retirement, or removal from office, or all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Association; and in general perform all duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the president or by the directors.

9. Salaries. No salaries shall be paid to officers, as such, for their services. Officers shall be entitled to reimbursement of all reasonable expenses incurred in the performance of their duties.

ARTICLE VIII

ASSOCIATION RESPONSIBILITIES

The Association shall have the following responsibilities:

1. Water Delivery System. The Association shall be responsible for the construction, maintenance, upkeep and repair of its water delivery system and related improvements and facilities owned by it. The Association shall be responsible for the payment of all expenses associated therewith.

The Association shall be responsible for the delivery of a reasonable and sufficient supply of water to meet the culinary requirements of the Members.

The Association shall be responsible for connecting and disconnecting Members from the Association water delivery system (special fees may be charged to the Members for these services).

The Association shall be responsible for ensuring the installation and maintenance all water meters. The Association shall require that each meter be compatible with remote reading capabilities and shall be installed and functioning at the time of installation. Members shall provide written request to the Association seven (7) days prior to connecting to the water delivery system. The Association's Certified System Operator (CSO) shall provide a standard meter with electronic remote readout capabilities and pressure-regulating appurtenances to each Member the day water service shall be provided to Members Parcel. The cost for meters and other required appurtenances shall be charged to Members at the actual cost for the Associations standard equipment. Members shall at the time of service connection, provide all necessary billing information to the Association for record keeping purposes.

A qualified and licensed plumbing contractor shall be employed to complete the installation of all water service lines from the curb stop valve to the water meter. A licensed

plumbing contractor shall install the water meter(s) in accordance with the State Plumbing Code and local rules and regulation. The CSO shall oversee the installation of all water meters and shall be responsible for startup and integration of the meter into the Associations automatic meter reading facilities.

The Association shall be responsible for the installation, operation and maintenance of all service lines for the system.

Each Parcel in the Association shall be subject to varying pressures and flows. Depending on how each home site is positioned and the design of each structure, system pressures may vary. A static pressure test shall be completed and verified by the CSO prior to connection to ensure a minimum static service line pressure of 35 pounds per square inch (psi). In the event that a Parcel justifies installation of an individual booster pump arrangement to increase system pressures, the pump design shall be verified by a licensed professional engineer. CSO shall provide final oversight on any individual booster pump installed on the water system.

The Association shall be responsible for assessing and billing the Members for water usage according to the procedures set forth herein and in any other Rules promulgated by the Board.

2. Personnel. The Board of Directors shall be responsible for employing such personnel as are necessary for the maintenance, upkeep and repair of the water delivery system, and for the provision of quality service to the Members.

3. Reserve Accounts. The Board of Directors may establish reserve accounts for the Association for purposes of accumulating the funds needed to meet the maintenance needs of the water delivery system. Separate reserve categories shall be established according to their various purpose (e.g., repair to well, repair to holding tank, repair to water mains, etc.), and one bank account may be maintained for each reserve category. Any general assessments amounts allocated to reserve accounts within the general budget shall be specifically detailed in such budget.

ARTICLE IX

ASSOCIATION POWERS

1. The Association shall have the following powers and rights:
 - A. The power and right to provide for the management of the Association's affairs through its Board of Directors, officers and agents thereof.
 - B. The power and right to levy assessments and charge for water usage in accordance with the terms of these Bylaws.

C. The power and right, through a majority vote of the Board of Directors, to adopt and amend rules and regulations to govern the delivery of and payment for water supply services to the Members.

D. The power and right to enter into contracts, incur indebtedness and to transfer and receive title to both real and personal property.

2. The Association shall have the powers and right, in order to provide water service to all Members to take action to ensure adequate water supply for each member:

ARTICLE X **ASSESSMENTS**

1. Right to Assess. The Association shall have the power and right to levy assessments against the Members in accordance with these bylaws. The Association may levy assessments for the purpose of financing the construction of the wa ter system development. All Members shall be obligated to the Association for the payment of said assessments.

2. Definitions. Assessments shall be of three (3) kinds: (1) annual assessments; (2) special assessments; and (3) limited expense assessments. These assessments are defined as follows:

A. Annual Assessments. Annual assessments shall be those assessments established by the Association for the purpose of paying common expenses as defined by these Bylaws.

B. Special Assessments. Special assessments shall be those assessments levied by the Association for the purpose of paying extraordinary expenses incurred by the Association in the administration of its affairs as defined by these Bylaws.

C. Limited Expense Assessments. Limited expense assessments shall be for the payment of those limited expenses defined by these Bylaws.

3. Manner of Assessment. Annual assessments, special assessments, limited expense assessments shall be determined and established by the Board of Directors.

A. Annual Assessments. The Board of Directors shall determine and establish annual assessments at its regular annual meeting. Said determination and establishment of its annual assessments shall occur following the Board of Directors' preparation and approval of a budget for the coming year, setting forth the Association's projected income and expenses.

B. Special Assessments. The Board of Directors shall determine and establish special assessments at any regular or special meeting called for that purpose. The Board of

Directors shall make a determination and establishment after reviewing the purpose for said assessment, together with its most recently adopted budget and its present financial condition.

C. Limited Expense Assessments. The Board of Directors shall determine and establish all limited expense assessments at its regular annual meeting. The determination and establishment of limited expense assessments shall occur after the Board of Directors' preparation and approval of the above-mentioned budget.

4. Liability for Assessments. Members shall be responsible for all annual, special, and limited expense assessments levied against their Parcel based upon a calculated pro-rata share of the actual or estimated system budget for the coming year plus a reasonable amount for a reserve account as determined by the Board of Directors. Each individual holding an ownership interest in a Parcel shall be jointly and severally liable for said assessments with any other person owning an interest in said Parcel.

A Member shall be responsible for any limited expense assessment for which his Parcel is benefitted, based upon and computed by using the percentile interest that each Member has in the limited common elements. A person owning an interest in a Parcel benefitted by the limited expense assessments shall be jointly and severally liable to all other persons owning an interest in said Parcel.

5. Payment. All assessments shall be due thirty (30) days from the date of mailing of such assessment and may be payable in one annual payment, quarterly installments or monthly installments, at the option of the Board. No Member may exempt himself from liability for any assessment by non-use or waiver of the use or enjoyment of any service provided by the Association, or by abandonment of his real property.

All assessments which are not paid within thirty (30) days from the date they are due and payable become delinquent and are subject to interest and penalty charges. The Board of Directors and/or Manager shall have the responsibility of taking prompt action to collect any unpaid assessment which becomes delinquent. In the event of delinquency in the payment of the assessment, the Member shall be obligated to pay interest at the rate of or equal to five percentage points over the prime rate as published in *The Wall Street Journal* per annum on the amount of the assessment from due date thereof, together with all expenses, including attorney's fees incurred, together with such late charges as provided by the Board of Directors.

6. Unpaid Assessments. All sums assessed by the Association but unpaid, chargeable to any Member, shall constitute a lien on such Member's real property prior to all the liens except: (1) tax liens on the real property in favor of the assessing district, and (2) all sums unpaid on the first mortgage of record. Such lien may be foreclosed, by suit, by the Manager or Board of Directors, acting on behalf of the Association, in like manner as a mortgage on real property. In any foreclosure the Member shall be required to pay a reasonable rental for the real property and the plaintiff in such foreclosure action shall be entitled to the appointment of a

receiver to collect the same. The Manager or Board of Directors, acting on behalf of the Association shall have power, unless prohibited herein, to bid on the real property at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. Suit to recover a money judgment for unpaid assessments shall be maintainable without foreclosure or waiving the lien security the same.

Where the mortgagee of a first mortgage of record or other purchaser of such real property obtains title to the real property as a result of foreclosure of the first mortgage, such acquirer of title, his successors and assigns, shall be liable for the share of common expense or assessments by the Association chargeable to such real property which became due prior to the acquisition of title to such real property by such acquirer.

7. Excess Assessments. Any excess statements collected in an accounting year shall be applied against the succeeding year's expenses, or are to be refunded to the Members, as the Board of Directors may decide.

ARTICLE XI
DESIGN SUMMARY, USAGE CHARGES, OTHER FEES
AND PENALTY FOR OVERUSE

1. The Timbercrest Estates Rural Water System (RWS) is a small groundwater supplied water works facility capable of meeting the domestic needs of a 40 person community living full-time on the property. Each Member is allowed 600 gallons per day per Parcel use regardless of the number, size, or arrangement of structures planned or built. This figure was calculated by the design engineer per the State of Montana regulations based on the water supply that is currently available to the association and is intended to provide for *domestic use only* with no allowance for landscape watering, irrigation, landscaping or fire protection flows. Use of less than 600 gallons per day does not result in a reserve and may not be relied upon to utilize more than the allotted quantity.

2. The RWS provides for domestic water supply needs only and does not provide for essential services such as fire flows during power failure. Although a gravity storage facility is provided, all upper home sites served by booster station facilities may not provide adequate pressure and flow for sustained use during a power outage.

3. In the event that additional water supply becomes available to the association and that connection of the new supply is reviewed and approved by the Montana Department of Environmental Quality (MDEQ) for connection to the TERWUA, the BOD shall have the authority to increase the 600 gallon per day allowable use to that value stipulated in the engineering report summarizing the proposed expansion and as approved by the MDEQ.

4. In the event that any Member's water usage exceeds 600 gallons per day, then:

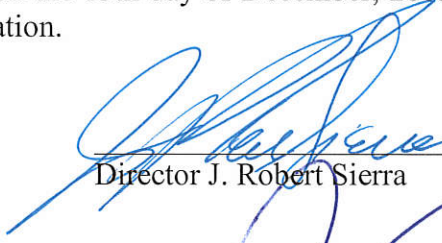
- A. The first over usage during shall be reported to the Member within three (3) days of said over usage.
- B. The second over usage shall be reported to the Board of Directors for the Association, a Notice, delivered by certified mail, shall advise the Member of the second over usage and levy a mandatory fine of \$1,000.00 payable to the Association within thirty (30) days of a the date of the Notice.
- C. The third over usage shall be reported to the Board of Directors for the Association, a Notice, delivered by certified mail, shall advise the Member of the second over usage and levy a mandatory fine of \$1,500 payable to the Association within thirty (30) days of a the date of the Notice.
- D. All fines shall be cumulative in nature and shall be calculated without regard to the year in which any previous notice of fine is levied.
- E. Water service shall be shut off to any Member with a use violation after the third Notice. If a Member's water service is shut off, a fee of \$500.00 shall be levied against the Member. All fines and fees shall be paid in full prior to re-establishing service.

ARTICLE XII
AMENDMENT

These Bylaws may be altered, amended or repealed, and new Bylaws may be adopted by the vote of no less than seventy-five percent (75%) majority of Members duly taken in accordance with the provisions of these Bylaws.

[CONTINUED ON THE NEXT PAGE]

KNOW ALL MEN BY THESE PRESENTS: That the undersigned does hereby certify that the above and foregoing Bylaws were duly adopted by the initial Board of Directors as the Bylaws of the Association effective on the 13th day of December, 2005, and that the same now constitutes the Bylaws of this Association.



Director J. Robert Sierra

Director John R. Sierra, Jr.



Director Kelly Coffin

EXHIBIT A

Association Service Area - That real property commonly known as the Timbercrest Estates, with said Parcels being more particularly described as follows:

Tract 3534
Tract 3543
Tract 3544
Tract 3536
Tract 3537
Tract 3538
Tract 3547
Tract 3548
Tract 3552
Tract 3555
Tract 3557
Tract 3549
Tract 3550

of Survey No. 36A, being located in Sections 35 and 34, Township 2 South, Range 7 East, Gallatin County, Montana.

AND

Tract 3501
Track 3502
Tract 3503
Tract 3504
Track 3505
Tract 3513
Tract 3514
Tract 3515
Tract 3516
Tract 3517
Tract 3518
Tract 3519
Track 3520
Track 3521

Tract 3525
Tract 3526
Tract 3527
Tract 3531

of Certificate of Survey No. 36 and 36A, located in the NE1/4 and the E1/2NW ¼ of
Section 35, Township 2 South, Range 7 East, Gallatin County, Montana also shown on COS 36V