

Return after Recording to:

Big Horn at Lone Mountain Unit Owner's Association, Inc.
c/o Bozeman Accounting Solutions, LLC
P.O. Box 10938
Bozeman, MT 59719-0938

169877 RECORDS Pages: 4
STATE OF MONTANA MADISON COUNTY
RECORDED: 11/25/2016 10:30 KOI: AMEND/CORR
Kathleen D. Mumme CLERK AND RECORDER
FEE: \$28.00 BY: *Paula McKenzie, Deputy*
TO: BIG HORN CONDOS PO BOX 10938, BOZEMAN MT 59719

Acc
Paula McKenzie, Deputy

**THIRD AMENDMENT TO SECOND AMENDED BYLAWS OF
BIG HORN AT LONE MOUNTAIN UNIT OWNER'S ASSOCIATION, INC.**

This Third Amendment to Second Amended Bylaws of Big Horn at Lone Mountain Unit Owner's Association, Inc. was hereby adopted on October 26th, 2016 by the Big Horn at Lone Mountain Unit Owner's Association, Inc.

WHEREAS, the Second Amended Bylaws of Big Horn at Lone Mountain, dated August 31st, 1995, was recorded as Document No. 052907, at Page 225, records of Madison County, Montana;

WHEREAS, Amended Bylaws Article VI of Big Horn at Lone Mountain Unit Owner Association, Inc., dated October 16, 1995, was recorded as Document No. 053663, Book 393 at Page 413, records of Madison County, Montana;

WHEREAS, the Amendment to Second Amended Bylaws of Big Horn at Lone Mountain, dated March 23, 2011, was recorded as Document No. 140099, records of Madison County, Montana;

WHEREAS, two (2) amendments to the Second Amended Bylaws of Big Horn at Lone Mountain ("Bylaws") were proposed by resolutions to the annual meeting of the Big Horn at Lone Mountain Unit Owners Association, Inc. ("Association") held on December 4th, 2015, at which a majority of Unit Owners present voted in favor of said resolutions;

WHEREAS, pursuant to Article IV, Section 2 of the Bylaws, the Board of Directors held a special meeting of the Board of Directors on September 15th, 2016 and by majority vote agreed to hold a Special Meeting of the Association for purposes of voting on the two (2) amendments to the Bylaws;

WHEREAS, Notice of Special Meeting and Written Ballot, along with a Proxy Form for the Special Meeting, was mailed to each Unit Owner thirty (30) days prior to the Special Meeting;

WHEREAS, the Special Meeting of the Association was held on October 26th, 2016 for purposes of voting on the two (2) amendments to the Bylaws;

WHEREAS, at the Special Meeting of the Association held on October 26, 2016, a quorum existed and the two (2) amendments to the Bylaws were adopted upon a favorable vote of seventy-five (75%) of the Unit Owners present or appearing by proxy; and

NOW, THEREFORE, the Bylaws are hereby amended as follows:

The following sub-section 1.1 is inserted in Article V.1 BOARD OF DIRECTORS as follows:

1. General Powers and Duties.

1.1. The Board shall have the power to make capital expenditures including major repairs, to enter into contracts and agreements and to provide services and functions as are necessary to effect the business of and benefit the Association; provided, however, that the following capital expenditures, contracts and agreements shall be approved only by a vote of at least 46 of the 70 Unit Owners cast in person, by ballot or by proxy:

- 1) Individual contracts and agreements with a term in excess of five (5) years; and/or
- 2) expenditures or financial commitments in any given fiscal year, where such expenditures or commitments in connection with capital improvements including plans and designs total more than one hundred percent (100%) of the Association's average collected annual regular assessments for the preceding three (3) years; and/or
- 3) mortgaging, encumbering, or otherwise disposing of any Association property, whether real or personal, valued in excess of fifteen percent (15%) of the Association's average collected annual regular assessments for the preceding three (3) years.

The following Article XVII. ELECTRONIC COMMUNICATIONS shall be inserted in the Bylaws:

ARTICLE XVII. ELECTRONIC COMMUNICATIONS:

Wherever any notice, vote, written consent, written ballot, demand, record, Unit Owner list, corporate record, or any other communication between Unit Owners, directors, delegates, proxies is mentioned in these Bylaws, such communication may be conducted in any tangible form, including electronically.

Any meeting or Special Meeting or Board Meeting may be conducted electronically or telephonically, subject to the following exceptions:

- (i) The Annual Meeting of the Unit Owners shall be conducted in person with a mechanism provided for absent Unit Owners to join telephonically; and
- (ii) An Annual Meeting of the Board of Directors shall be conducted in person prior to or following the Annual Meeting of the Unit Owners.

Notwithstanding the requirement for meetings conducted in person, as per Section 35-2-533 Montana Code Annotated (Action by Written Ballot), an action that may be taken at any annual, regular, or special meeting of Unit Owners may be taken without a meeting if the corporation delivers a written ballot to every Unit Owner entitled to vote.

This Third Amendment amends the Bylaws and shall be incorporated into and be a part of the Bylaws. Except as specifically amended herein, all terms and conditions of the Bylaws and any amendments thereto shall remain in full force and effect.

The undersigned, being the President and Secretary of the Board of Directors of Big Horn at Lone Mountain Unit Owner's Association, Inc. do hereby certify that the foregoing Third Amendment to the Second Amended Bylaws were adopted as of October 26th, 2016.

DATED this 1st day of November, 2016.

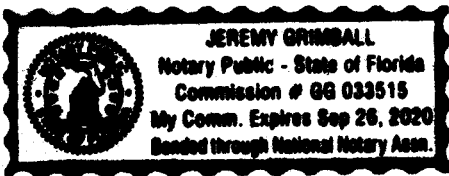
Big Horn at Lone Mountain Unit Owner's Association, Inc.:

By: *Neal Taylor*
Neal Taylor, President

STATE OF FLORIDA)
 : ss
County of Duval)

On this 1 day of November, 2016, before me, a Notary Public for the State of Florida, personally appeared **Neal Taylor**, known to me to be the person whose name is subscribed to the above instrument and acknowledged to me that he is the President of the Big Horn at Lone Mountain Unit Owner's Association, Inc. and executed the same.

SEAL



Jeremy Grimball
Notary Public for the State of Florida
Printed Name: Jeremy Grimball
Residing At: Jacksonville, FL
Commission Expires: Sep 26, 2020

Additional signature page to Second Amendment to Second Amended Bylaws of Big Horn at Lone Mountain Unit Owner's Association, Inc.:

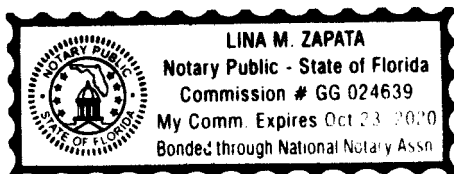
Big Horn at Lone Mountain Unit Owner's Association, Inc.:

By: Ethan Jordan
Ethan Jordan, Secretary

STATE OF FLORIDA)
)
) : ss
County of _____)

On this 3rd day of November, 2016, before me, a Notary Public for the State of Florida, personally appeared **Ethan Jordan**, known to me to be the person whose name is subscribed to the above instrument and acknowledged to me that he/she is the Secretary of the Big Horn at Lone Mountain Unit Owner's Association, Inc. and executed the same.

SEAL



[Signature]
Notary Public for the State of Florida
Printed Name: _____
Residing At: _____
Commission Expires: _____