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BYLAWS

COLONY MOUNTAIN COMMUNITY CLUB

A MUTUAL CORPORATION

ARTICLE 1. MEETING OF STOCKHOLDERS

SECTION 1. ANNUAL MEETING

The Secretary shall serve personally or by mail, a written notice thereof, addressed to each stockholder at his address as it appears on the stockbook; but at any meeting at which all stockholders shall be present, or of which all stockholders not present have waived notice in writing the giving of notice as above required may be dispensed with.

SECTION 2. QUORUM

The presence, in person or by proxy, of the holders of 25%(22 lots) of the outstanding stock entitled to vote shall be necessary to constitute a quorum for the transaction of business, but a lesser number may adjourn to some future time not less than nor more than ten days later, and the Secretary shall thereupon give at least three days notice by mail to each stockholder entitled to vote who was absent from such meeting.

SECTION 3. SPECIAL MEETING

Special meetings of stockholders other than those regulated by statute may be called at any time by a majority of the Directors. Notice of such meeting, stating the purpose for which it is called shall be served personally or by mail, not less than three days before the date set for such meeting. If mailed, it shall be directed to a stockholder at his address as it appears on the stock book; but at any meeting at which all stockholders shall be present have waived notice in writing, the giving of notice as above described may be dispensed with. The Board of Directors shall also, in like manner, call a special meeting of stockholders whenever so requested in writing by stockholders representing not less than 20% of the capital stock of the Company. No business other than that specified in the call for the meeting shall be transacted at any meeting of the stockholders.

SECTION 4. VOTING

At all meetings of the stockholders, all questions, the manner of deciding which is not specifically regulated by statute, shall be determined by a 50% vote of the stockholders present, in person or by proxy; provided,

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however, that any qualified voter may demand a stock vote, in which case each stockholder, in person or by proxy, shall be entitled to cast one vote for each share of stock owned or represented by him. All voting shall be viva voce (voice), except that a stock vote shall be ballot which shall state the name of the stockholder voting and the number of shares owned by him/her, and in addition, if such ballot be cast by proxy, the name of the proxy shall be stated. All proxy votes must be received by the Board prior to the Annual Meeting for its approval. The casting of all votes at special meetings of stockholders shall be governed by the corporation laws of this State.

SECTION 5. ORDER OF BUSINESS

The order of business at all meetings of the stockholders shall be as follows:

1. ROLL CALL
2. PROOF OF NOTICE OF MEETING OR WAIVER OF NOTICE
3. READINGS OF MINUTES OF PRECEDING MEETING
4. REPORTS OF OFFICERS
5. REPORTS OF COMMITTEES
6. ELECTION OF INSPECTORS OF ELECTION
7. ELECTION OF DIRECTORS
8. PROXY APPROVAL
9. UNFINISHED BUSINESS
10. NEW BUSINESS

ARTICLE 2. DIRECTORS

SECTION 1. NUMBER

The affairs and business of this Corporation shall be managed by a Board of seven Directors who must each be stockholders of at least one share of stock. In the event of split ownership of a lot/share only one owner of that lot can serve as a Director. At least four of such Directors shall be residents of the State of Washington and a citizen of the United States.

SECTION 2. HOW ELECTED

At the Annual Meeting of stockholders, the seven persons receiving the majority of the votes cast shall be Directors and shall constitute the Board of Directors for the ensuing year.

SECTION 3. TERM OF OFFICE

The term of office of each of the Directors shall be one year, and thereafter until his successor has been elected.

SECTION 4. DUTIES OF DIRECTORS

The Board of Directors shall have control and general management of the affairs and business of the Company. Such Directors shall, in all cases,

act as a Board, regularly convened, by a majority, and they may adopt such rules and regulations for the conduct of their meetings and the management of the Company as they deem proper, not inconsistent with these bylaws and the laws of the State of Washington.

SECTION 5. DIRECTORS MEETINGS

Regular meetings of the Board of Directors shall be held immediately following the Annual Meeting of the stockholders and at such other times as the Board of Directors may determine. Special meetings of the Board of Directors may be called by the President at any time and shall be called by the President or the Secretary upon written request of two Directors.

SECTION 6. NOTICE OF MEETINGS

Notice of meetings other than the Annual Meetings shall be given by service upon each Director in person, or by mailing to him at his last known post office address, at least three days before the date therein designated for such a meeting, including that day of mailing, of a written or printed notice thereof specifying the time and place of such meeting, and the business to be brought before the meeting and no business other than that specified in such notice shall be transacted at any special meeting. At any meeting at which every member of the Board of Directors shall be present, although held without notice, any business may be transacted which might have been transacted if the meeting had been duly called.

SECTION 7. QUORUM

At any meeting of the Board of Directors, four of the Board members shall constitute a quorum for the transaction of business; but in the event of a quorum not being present, a less number may adjourn the meeting to some future time, not more than 10 days later.

SECTION 8. VOTING

At all meetings of the Board of Directors, each Director is to have one vote, irrespective of the number of shares of stock that he may hold.

SECTION 9. VACANCIES

Vacancies in the Board occurring between Annual Meetings shall be filled for the unexpired portion of the term by a majority of the remaining Directors.

SECTION 10. REMOVAL OF DIRECTORS

Any one or more of the Directors may be removed with or without cause, at any time, by a vote of the stockholders, holding a majority of the stock at any special meeting called for that purpose. If any Director misses more than two regularly scheduled Board of Directors' meetings, it shall be understood that the Director has voluntarily resigned. The vacancy will be filled in accordance with ARTICLE 2 Section 9.

SECTION 11. INDEMNIFICATION OF OFFICERS AND DIRECTORS

Any person who, by reason of the fact that he or she is or was a Director, Officer or employee of the Corporation, was or is a party or is threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) shall be indemnified by the Corporation against expenses (including attorney fees,) judgments, fines and amounts paid in settlement thereof; provided, however, that no such person shall be indemnified against or be reimbursed for any expense incurred in connection with any claim or misconduct or gross negligence. The amount paid to any Officer or Director by way of reasonable and/or necessary expenses incurred in connection with the subject matter of said claim and only to the extent that the Board of Directors approves such settlement and indemnification as being in the best interest of the Corporation.

ARTICLE 3. OFFICERS

SECTION 1. NUMBER

The officers of this Company shall be:

1. PRESIDENT
2. VICE-PRESIDENT
3. SECRETARY
4. TREASURER

SECTION 2. ELECTION

All officers of the Company shall be elected annually by the Board of Directors at its next meeting after the meeting of stockholders, and shall hold office for the term of one year or until their successors are duly elected.

SECTION 3. DUTIES OF OFFICERS

PRESIDENT

The President shall preside at all meetings of the Board of Directors and stockholders. He/she shall present at each Annual Meeting of the stockholders and Directors a report of the condition of the business of the Company. He/she shall cause to be called regular and special meetings of the stockholders and Directors in accordance with these bylaws.

He/she shall appoint and remove, employ and discharge, and fix the compensation of all servants, agents, employees and clerks of the Corporation, other than the duly appointed officers, subject to the approval of the Board of Directors. He/she shall sign and make all contracts and agreements in the name of the Corporation. He/she shall see that the books, reports, statements, and certificates required by the statutes are properly kept, made, and filed according to law.

He/she shall sign all certificates of stock, notes, drafts or bills of exchange, warrants or other orders for the payment of money duly drawn by the Treasurer. He/she shall enforce these bylaws and perform all the duties incident to the position and office, and which are required by law.

VICE-PRESIDENT

During the absence and inability of the President to render and perform his/her duties or exercise his powers as set forth in these bylaws or in the acts under which this Corporation is organized, the same shall be performed and exercised by the Vice-President; and when so acting, he shall have all the powers and be subject to all the responsibilities hereby given to or imposed upon such President.

SECRETARY

The Secretary shall keep the minutes of the meetings of the Board of Directors and of the stockholders in appropriate books. He/she shall give and serve all notices of the Corporation. He/she shall be custodian of the records and of the seal, and affix the latter when required.

He/she shall keep the stock and transfer books in the manner prescribed by law, so as to show at all times the amount of capital stock, the manner and the time the same was paid in, the names of the owners thereof, arranged alphabetically, their respective places of residence, their post office address, the number of shares owned by each, the time at which each person became such owner, and the amount paid thereon; and keep such stock and transfer books open daily during business hours at the office of the Corporation, subject to the inspection of any stockholders of the Corporation, and permit such stockholder to make extracts from said books to the extent and as prescribed by law.

He/she shall sign all certificates of stock. He/she shall present to the Board of Directors at their stated meetings all communications addressed to him/her officially by the President or any officer or shareholder of the Corporation.

He/she shall attend to all correspondence and perform all the duties incident to the office of Secretary.

TREASURER

The Treasurer shall have the care and custody of, and be responsible for, all the funds and securities of the Corporation, and deposit all such funds in the name of the Corporation in such bank or banks, trust companies, or safe deposit vaults as the Board of Directors may designate.

He/she shall sign, make, and endorse in the name of the Corporation, all checks, drafts, warrants, and orders for the payment of money, and pay out and dispose of same and receipt therefor, under the direction of the President or the Board of Directors. He/she shall exhibit at all reasonable times his/her books and accounts to any Director or stockholder of the

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Company upon application at the office of the Corporation during business hours.

He/she shall render a statement of the condition of the finances of the Corporation at each regular meeting of the Board of Directors and at such other times as shall be required of him/her, and a full financial report at the Annual Meeting of the stockholders. He/she shall keep at the office of the Corporation correct books of account of all business and transactions and such other books of account as the Board of Directors may require. He/she shall do and perform all the duties pertaining to the office of Treasurer.

SECTION 4. BOND

The treasurer shall, if required by the Board of Directors, give to the Company such security for the faithful discharge of his duties as the Board may direct.

SECTION 5. VACANCIES, HOW FILLED

All vacancies in any office shall be filled by the Board of Directors without undue delay at its regular meeting or at a meeting especially called for that purpose.

SECTION 6. COMPENSATION OF OFFICERS

The officers shall receive such salary or compensation as may be determined by the Board of Directors.

SECTION 7. DISMISSAL OF OFFICERS

The Board of Directors may remove any officer, by a majority vote, at any time with or without cause.

ARTICLE 3. SEAL

SECTION 1. SEAL

The Seal of the Corporation shall be as follows:
(no further information given.)