

**BY LAWS  
OF  
NORDIC VILLAGE HOMEOWNERS ASSOCIATION  
A NON PROFIT CORPORATION**

**ARTICLE I**

**OFFICE**

The principle office of the Association shall be in Park City, Summit County, State of Utah.

**ARTICLE II**

**MEETINGS AND MEMBERS**

**Section 2.1. Annual Meeting.** The annual meeting of the members shall be held at 7:00 p.m. on the first Wednesday in September of each year at the principle office of this Association, or at such other place as shall be stated in the notice of the meeting or in a duly executed waiver of notice; provided, however, that whenever such date falls upon a legal holiday, the meeting shall be held on the next succeeding business day, and further provided that the Board of Directors may by resolution fix the date on the annual meeting at such other date as the Board of Directors may deem appropriate. At such meeting the members shall elect directors for one (1) year terms to serve until their successors shall be elected directors.

**Section 2.2. Special Meetings.** A special meeting of the Members for any purpose may be called by the President, by the Board of Directors, or by Members who collectively be entitled to cast not less than twelve (12) votes.

**Section 2.3. Notice of Meetings.** Notice of all annual and special meetings of members shall be given in accordance with the Articles and the statutes of the State of Utah. Whenever all of the members shall meet in person or by call or notice, or waiver of call or notice. No notice of any meeting of members shall be necessary if waiver of notice be signed by all of the members, whether before or after the time of the meeting.

**Section 2.5. Voting Requirements.** When a quorum is present in person or represented by proxy at any meeting, the vote of a majority shall decide any question brought before such meeting, including the election of directors, unless the question is one which, by express provision of the statutes of the State of Utah or of the Declaration of Covenants, Conditions and Restrictions or of the Articles of Incorporation or of these Bylaws, a different vote is required, in which case such express provision shall govern and control the decision of such question. All votes may be cast by members either in person or by proxy. All proxies shall be in writing, and, in case of proxies for the annual meeting, shall be delivered to a credentials committee consisting of the President, a Vice President, and Secretary of the Association at least two (2) days prior to said annual

meeting. Proxies for special member meetings must be of record with the credentials committee at least five (5) days prior to the holding of such special members meetings. If instructed, the Secretary shall enter a record of such proxies in the minutes of the meeting. Each member shall have one (1) vote on all matters submitted to a vote of the members. All matters to be voted upon by the members shall be presented to and voted upon by the members holding membership. No matter shall be deemed to have been approved by the members unless it shall have been deemed presented to and received affirmative vote of the members.

**Section 2.6. Registered Members.** At annual meeting of the members only such persons shall be entitled to vote in the person or by proxy as appear as members upon property records of Summit County Utah, on the 30th day before such annual members meeting. The Board of Directors, may by resolution, fix a date in advance of the date of special members meeting upon which a member must appear as a member of record on the property records of Summit County, Utah in order to be entitled to vote at such special members meetings; provided, however, that said date shall be in no event be fixed at less than ten (10) nor more than thirty (30) days prior to the date set for such meeting.

**Section 2.7. Quorum.** At any meeting of the members, the holders of a majority of the memberships of the Association present in person or by proxy shall constitute a quorum of the members. In the absence of a quorum, the chairman of the meeting may adjourn the meeting for up to forty-five (45) days without notice other than by announcement at the meeting, at any such adjourned meeting a quorum shall be one half (1/2) of the required members for a quorum at the immediately preceding meeting. At any meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally notified.

**Section 2.8. Waiver of Irregularities.** All inaccuracies and/or irregularities in calls, notices of meeting and in the manner of voting, form of proxies, credentials and method of ascertaining those present shall be deemed waived if no objection is made at the meeting.

### ARTICLE III

#### BOARD OF DIRECTORS

**Section 3.1. Responsibilities.** The business and property of the Association shall be managed by its Board of Directors (herein designated and referred to as the "Board of Directors"). The Board of Directors may, however, enter into such management agreement or agreements with third persons as it may deem advisable.

**Section 3.2. Vacancies.** In case of any vacancy in the Board of Directors, the remaining members of the Board of Directors may elect a successor director or directors to hold office until the next meeting of members.

**Section 3.3 Regular Meetings.** A Regular annual meeting of the Board of Directors shall be held immediately after the adjournment of each annual members meeting at the place which such members meeting was held. Regular meetings, other than the annual meeting, shall be held at regular intervals at such places and at such times as the Board of Directors may from time to time by resolution provide.

**Section 3.4. Special Meetings.** Special meetings of the Board of Directors shall be held whenever called by the President, Vice President or by a majority of the Board of Directors by unanimous consent of the directors, special meetings of the Board of Directors may be held without call or notice at any time or place. Notice of all calls and meetings of the Board of Directors shall be as provided in the Bylaws or the Articles.

**Section 3.5. Quorum.** A quorum for the transaction of business at any meeting of the Board of Directors shall consist of a majority of the directors then in office.

**Section 3.6. Committees.**

The Board of Directors may, by resolution passed by a majority of the whole Board of Directors, designate one or more committees each committee to consist of two (2) or more of the members of the Association, which, to the extent provided in said resolution, shall have and may exercise the powers in said resolution set forth. Such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors. Such committees shall keep regular minutes of their proceedings and report same to the Board of Directors proceedings and report same to the Board of Directors when required. The President may appoint persons to fill vacancies on each of said committees occasioned by death, resignation, removal or inability to act for any period of time.

**Section 3.7. Additional Facilities.** The Board of Directors shall have the authority to provide such facilities, in addition to those for which provision has already been made, as it may deem to be in the interest of the members.

## ARTICLE IV

### OFFICERS

**Section 4.1 Selection of Officers.** The directors shall elect or appoint the officers of the Association. Such election or appointment shall regularly take place at the first meeting of the Board of Directors immediately following the annual meeting of the members; provided, however, that election of officers may be held at any other meeting of the Board of Directors.

**Section 4.2. Additional Officers.** The Board of Directors may appoint such other officers, in addition to the officers herein below expressly named, as they shall deem necessary, who shall have such authority to perform such duties as may be prescribed from time to time by the Board of Directors or by the President.

**Section 4.3. Removal.** All officers and agents shall be subject to removal, with or without cause, at any time by the affirmative vote of the them members of the Board of Directors.

**Section 4.4. President.** The President shall be the chief executive officer of the Association and shall exercise general supervision over its property and affairs. He/She shall sign on behalf of the Association all membership certificates, conferences, mortgages and contracts and shall do and perform all acts and things which the Board of Directors may require of him. The President shall be invited to attend meetings of each committee.

**Section 4.5. Vice President.** In the event of the President's absence or inability to act, the Vice President shall have the powers of the President. He/ she shall perform such other duties as the Board of Directors may impose upon him/her.

**Section 4.6 Secretary.** The Secretary shall keep the minutes of the Association, its membership books and such books and records as the Bylaws or any resolution of the directors require him/her to keep. The Secretary shall be the custodian of any real of the Association. He/she shall perform such other services as the Board of Directors may impose upon him/her. One or more assistant Secretaries may be elected, who shall, in the event of the Secretary's absence or inability to act, perform the duties and functions of the Secretary.

**Section 4.7. Treasurer.** The Treasurer shall have the custody and control of funds of the Association, subject to the action of the Board of Directors and shall, when requested by the President so to do, report the state of the finances of the Association at each annual meeting the members and at any meeting of the directors. He/she shall perform such other services as the Board of Directors may require.

## ARTICLE V

### SEAL

The Board of Directors shall at its option have the authority to select a seal for the corporation. Such seal shall be impressed with the name of the corporation and shall indicate that the corporation is a corporation of the State of Utah

## ARTICLE VI

### MEMBERSHIP CERTIFICATES

**Section 6.1. Form of Certificates.** The Association shall not be required to issue certificates evidencing membership. If the Board of Directors should determine to issue membership certificates, the holders of such certificates shall be determined by Articles I, and III of the Articles of Incorporation and such certificates shall further be issues and controlled in accordance with the following.

**Section 6.2. Issuance.** All membership certificates shall be signed by the President or Vice President and by the Secretary of Assistant Secretary. The name of the current owners of a lot in Nordic Village (hereinafter designated a "Lot") shall be issues a membership certificate for each Lot owned by him. In the event a lot is owned by more than one person, the membership certificate and the voting right with relation to such lot shall be held in the name of all such persons owning and interest in the Lot. The conveyance or other disposition by a member of all of such member's entire ownership interest in a Lot shall be deemed to constitute, and may be treated by the Association as, a transfer and conveyance by such member to his successor in interest in ownership of said Lot of the membership in the Association which is appurtenant to the Lot sold or disposed of, and the Association shall be entitled to cancel any certificate evidencing such membership whether of not said certificate is surrendered and reissue the dame to the new owner or owners of such Lot upon such terms and conditions as the Board of Directors may in each case direct.

**Section 6.3. Transfer.** Except as provided in Section 6.1., membership certificates shall be transferred on the books of the Association by assignment made by the owner, his attorney-in-fact or legal representative, and by delivery of the certificate to the Secretary of the Association for transfer, together with said further supporting documents as the Association may reasonably require. Each certificate surrendered for transfer shall be marked "Canceled" by the Secretary and the canceled certificate shall be affixed to its stub.

**Section 6.4. Lost Certificates.** Should the owner of any membership certificate make application to the Association for the issuance of a duplicate certificate by reason of the loss or destruction of his certificate, he shall accompany his application by an affidavit setting forth the time, place and circumstances of such loss or destruction, together with a bond in such amount and with such surety or sureties as are acceptable to the Secretary of the Association agreeing to indemnify the Association against such loss as the Association may suffer by reason of the issuance of a duplicate certificate or the refusal to recognize the certificate that was allegedly lost or destroyed. Upon satisfaction of the foregoing, a duplicate certificate may be issued. The duplicate certificate shall be marked "Duplicate" and the stub of the certificate lost or destroyed shall vindicate the issuance of a duplicate. The Board of Directors may, in its discretion, waive the requirement for surety or sureties on the bond.

## **ARTICLE VII**

### **DIVIDENDS**

There shall be no dividends paid or payable by the Association. It is hereby acknowledged that the Association is organized as a non-profit corporation under the Utah Non-Profit Corporation and Co-Operative Association Act solely and strictly as an association of Lot Owners. It is not intended that the Association realize any profit on any transactions.

## **ARTICLE VIII**

### **ANNUAL STATEMENT**

The Board of Directors shall report at each annual meeting, and when called upon for by a vote of the members at any special meeting of the members, a full and complete statement of the business and condition of the Association.

## **ARTICLE IX**

### **FISCAL YEAR**

The fiscal year of the Association shall be fixed by a resolution of the Board of Directors.

**ARTICLE X**

These Bylaws may be altered or repealed by the affirmative vote of a majority of the members at any regular meeting of the members or at any special meeting of the members in notice of the proposed alteration or repeal be contained in the notice of such special meeting.

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Robert Jurgens, President/Director

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Robert Peterson, Director

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Bernadette Clahane, Director

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Janet Armstrong, Secretary/Treasurer