

**AMENDED AND RESTATED
BYLAWS OF
EAGLE ROCK RESERVE OWNERS' ASSOCIATION, INC.
AS OF SEPTEMBER 11, 2021**

**ARTICLE I
NAME AND LOCATION**

Section 1. The name of the corporation, as set forth in the Articles of Incorporation, is Eagle Rock Reserve Owners' Association, Inc., hereinafter referred to as the "Association".

Section 2. The principal office of the corporation shall be located at 3015 Star Ridge Road, Bozeman, Montana 59715 or such other location as the Directors shall from time to time designate.

Section 3. Meetings of members and directors may be held at such places within or without the State of Montana, as may be designated by the Board of Directors and, in the absence of such designation, shall be held at Eagle Rock Reserve, located at the south end of Tayabeshockup Road, Bozeman, Gallatin County, Montana. The directors shall also designate the time of day for each meeting and, in the absence of such designation, every meeting of members shall be held at ten o'clock A.M.

**ARTICLE II
DEFINITIONS**

Section 1. "Association" shall mean and refer to Eagle Rock Reserve Owners' Association, Inc., its successors and assigns.

Section 2. "Owner" shall mean any person or entity which is the record owner of fee simple title to any Parcel in the Property, including buyers under a contract for deed, but excluding any entity or person who holds such interest as security for the performance of any obligation, other than a contract seller, mortgagee, or other security holder in actual possession of a parcel.

Section 3. "Property" shall mean and refer to all of the land included within the plat of "Eagle Rock Reserve", according to the official plat thereof on file and of record in the office of the Clerk and Recorder of Gallatin County, Montana, more particularly described in Certificate of Survey No. 1337, Gallatin County, Montana; all of which land is subject hereto, together with such additions as may hereinafter be annexed thereto by Declarant in accordance with the terms of the Declaration.

Section 4. "Parcel" shall mean a fractional part of the Property, consisting of either twenty (20) (or more) or Ten (10) acres, as shown on the master plats and maps adopted by the Declarants and from time to time attached hereto as Exhibit "B".

Section 5. "Declarants" shall mean and refer to Eagle Rock Ranch Limited Partnership, a Montana Limited Partnership, the "Declarant Partnership", and Elinor K. Ogden and William F. Ogden, Jr. individuals, the "Declarant Ogden".

Section 6. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions for Eagle Rock Reserve, recorded in the office of the County Clerk and Recorder of Gallatin County, and as they may from time to time be amended or supplemented.

Section 7. "Member" shall mean and refer to those persons entitled to membership as provided in the Articles of Incorporation of the Association.

ARTICLE III MEMBERSHIP AND VOTING RIGHTS

Section 1. Membership. Every Owner of a Parcel which is subject to assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from Ownership of any Parcel, which is subject to assessment.

Section 2. Classes of Members. The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners with the exception of the Class B Members named below. Class A Members shall be entitled to one (1) vote for each Parcel owned. When more than one person holds an interest in any Parcel, all such persons shall be Members. The vote for such Parcel shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Parcel. In the event, however, that there is a dispute among two or more Members regarding the vote of a Parcel in which such Members hold an interest, the Association, being duly notified in writing by any such interested Member that the dispute exists, may appoint an officer of the Association or an independent party to cast such vote on behalf of the Owners of the Parcel in a manner as such officer or party, in his sole discretion and business judgement, may decide as being in the best interest of the Association; and all Members shall be deemed to have provided the Association and such appointed officer or party their proxy on such occasion.

Class B. Class B Members shall be the Declarants. Class B Members shall be entitled to one and one half (1.5) votes for each Parcel owned. The Class B membership shall cease and be converted to Class A membership on the happening of either of the following events, whichever occurs earlier: (a) when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or (b) on December 31, 2005.

Section 3. Voting. At each meeting of the Members every member having the right to vote shall be entitled to vote either in person or by proxy. Each Member, unless provided otherwise, shall vote on behalf of each Parcel according to the number of votes as provided for in the Articles of Incorporation. Upon the demand of any Member, the vote upon any question before the meeting shall be by secret ballot. All questions shall be decided by a majority of the votes entitled to vote and represented at the meeting at the time of the vote except where otherwise required by statute, the Articles of Incorporation, or these Bylaws.

ARTICLE IV MEETINGS OF MEMBERS

Section 1. Annual Meeting. The first annual meeting of the Members shall be held within one (1) year from the date of incorporation of the Association, and each subsequent annual meeting of the Members shall be held during either the first or second week of July at the time and on the day within that period as the Board of Directors may designate from year to year or at such other date or place as the Board of Directors or the Members determine. At each annual meeting, the Members shall, as provided in the

Articles of Incorporation, vote, designate the number of directors to constitute the Board of Directors, elect directors, and transact such other business as may properly come before them.

Section 2. Special Meeting. Special meetings of the Members may be called at any time, for any purpose, by the Chairman of the Board of Directors, President or by any two (2) Directors, or upon written request of the Members who are entitled to vote one-fourth of all the votes of the membership.

Section 3. Notice of Meeting. Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing postage prepaid, OR by emailing a copy of such notice, at least fifteen (15) days before such meeting to each Member entitled to vote thereat, addressed to the Member's preferred notice address (whether street or email address) last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice, except that written notice of any meeting called for the purpose of approving assessments requiring approval at a meeting of Members pursuant to the Declaration shall be given not less than fifteen (15) days nor more than fifty (50) days before such meetings. Such notice shall specify the place, day and hour of this meeting, and, in the case of special assessments or a special meeting, the purpose of the meeting. The business at all special meetings shall be confined to the purpose(s) stated in the call.

Section 4. Quorum. The presence at the meeting of Members or of proxies entitled to cast thirty (30) percent of all the votes of the membership shall constitute a quorum for any action; provided, however, that at the first such meeting if the required quorum is not present another such meeting may be called within thirty (30) days, subject to the notice requirement set forth in Article IV, Section 3 hereof, and the required quorum at the subsequent meeting shall be one-half of the required quorum at the preceding meeting. If not otherwise provided herein, and if such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance of the Member of his Parcel.

Section 6. Written Action. Any action, which might be taken at a meeting of the Members, may be taken without a meeting if done in writing and signed by all of the Members entitled to vote.

ARTICLE V BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Number. Until the first meeting of Members, the number of directors shall be the number first named to serve in the Articles of Incorporation. Thereafter, the number of directors shall be established by resolution of the Members (subject to the limitations of the Articles of Incorporation or authority of the Board of Directors to increase the number of directors as permitted by law), but shall not be less than three (3). In the absence of such resolution, the number of directors shall be the number last fixed by the Members or the Board of Directors, or the Articles of Incorporation. Directors need not be Members. Each of the directors shall hold office until the end of his term and until his successor shall have been elected and shall qualify, or until he shall resign, or shall have been removed as hereinafter provided.

Section 2. Term of Office. At the first annual meeting the Members shall elect two (2) directors for a term of one (1) year and one (1) director for a term of two (2) years, and at each annual meeting thereafter Members shall elect and add directors for one (1) or two (2) year terms so that approximately one half of the directors terms shall expire each year.

Section 3. Removal. The entire Board of Directors or any director may be removed from the Board, with or without cause, by Members having a majority of the votes or any individual director may be so removed by three fourths of the other Directors. In the event of the death or resignation of a director(s), the successor new director(s) shall be elected by the remaining directors at their next meeting. In the event of removal of a director or the Board of Directors, the successor new Director(s) shall be elected by the Directors or the Members at the same meeting, which effected such removal, and each new Director shall be elected to serve for the unexpired term of their predecessor.

Section 4. Compensation. No director, (other than a salaried officer of the Association) shall receive compensation for any service he may render to the Association in connection with such office and duties. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties. Nothing herein contained shall be construed to preclude any director from serving this Association in another capacity and receiving proper compensation therefor.

ARTICLE VI NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors may be made by a nominating committee, consisting of no more than three (3) members appointed by the Board and approved by the Members for such purpose; however, nominations may also be made by any Member from the floor at the annual meeting. The nominating committee and/or the Members of the Association shall make as many nominations for election to the Board of Directors as they shall in their discretion determine, but not less than are required to provide at least three directors.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot if requested by any Member in attendance at the meeting. At such election the Members or their proxies may cast, with respect to each vacancy to be filled, as many votes as they are entitled to exercise under the provisions of the Articles of Incorporation. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VII MEETINGS OF DIRECTORS

Section 1. Annual Meeting. The annual meeting of the Board of Directors shall be held each year at the place of, or at such place within or without the State of Montana as may be designated by the Board of Directors, and immediately following the annual meeting of Members or as soon as practical thereafter.

Section 2. Regular Meetings. Regular meetings of the Board of Directors shall be held from time to time at such time and place within or without the State of Montana as may be fixed by resolution adopted by a majority of the Board of Directors with written notice of not less than ten (10) days provided to each director.

Section 3. Special Meetings. Special meetings of the Board of Directors shall be held when called by the Chairman of the Board of Directors, President of the Association, or by any two directors, after not

less than ten (10) days' written notice to each director and shall be held at such time and place as may be designated in such notice.

Section 4. Waiver of Notice. Notice of any meeting of the Board of Directors may be waived either before, at, or after such meeting in writing signed by each director. A director, by his attendance and participation in the action taken at any meeting of the Board of Directors, shall be deemed to have waived notice of such meeting except when the director attends solely for the express purpose of objecting to the transaction of business because a meeting was not lawfully called or convened.

Section 5. Quorum. A majority of the entire Board of Directors shall constitute a quorum for the transaction of business. Every act done or decision made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 6. Vacancies; Newly Created Directorships. Vacancies in the Board of Directors of this Association occurring by reason of death, resignation, increase directed by the Members in the minimum number of directors required by Article V, Section 1, or otherwise, shall be filled for the unexpired term by the appointment of new director(s) by a majority of the remaining directors of the Board, although less than a quorum; however, newly created directorships resulting from an increase in the authorized number of directors by action of the Board of Directors as permitted by Article V, Section 1, may be filled by a two-thirds (2/3) vote of the directors serving at the time of such increase and each person so elected shall be a director until his successor is elected by the Members, who may make such election at their next annual meeting or at any meeting duly called for that purpose.

Section 7. Telephonic Meetings. Any regular or special meeting of the Board may be conducted via telephonic conference hook-up, if a majority of the Board participates in the conference and if any member of the Board not participating ratifies and approves the minutes of said meeting in writing within thirty (30) days after the date of the meeting. Such meetings shall be deemed to be held at the place where the Chairman of the meeting is located at the time thereof.

Section 8. Action Taken Without A Meeting. The directors shall have the right to take any action in the absence of a meeting, which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE VIII POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. General Powers. The Board of Directors shall have the power to manage the property, affairs and business of this Association and exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the Members by other provisions of these Bylaws, the Articles of Incorporation, the Declaration or the State of Montana, and shall include specifically the right to:

- (a) Buy, sell, mortgage and pledge, the services and the real and personal property of the Association.
- (b) Borrow money, pay and disperse funds and establish and maintain bank and trade accounts in the name of the Association.
- (c) Elect and prescribe the duties and compensation of officers, employees or contractors,

- (d) Hire a manager(s), caretaker(s), or other staff, employees, independent contractors or other persons for the purposes of the Association;
- (e) Declare the office of a director of the Board of Directors to be vacant in the event such director shall be absent from three (3) consecutive regular meetings of the Board of Directors, and
- (f) Establish, with the unanimous affirmative action of the entire Board, an Executive Committee consisting of two (2) or more directors. Such Committee may meet at stated times or upon notice to all Members given by any of their own number. During the intervals between meetings of the Board of Directors, such Committee shall advise and aid the officers of the Association in all matters concerning the business and affairs of the Association and, generally, perform such duties and exercise such powers as may be directed or delegated by the Board of Directors from time to time. The Board of Directors may, by unanimous affirmative action of the entire Board, delegate to such Committee authority to exercise all the powers of the Board of Directors, (except those prohibited by law) while the Board of Directors is not in session. Vacancies in the membership of the Committee shall be filled by the Board of Directors at a regular meeting or at a special meeting called for that purpose.
- (g) Establish other committees and make such regulations as it deems advisable, or as may be required in the Declaration, with respect to the membership, authority and procedures of such committees.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is required in writing by one-fourth (1/4) of the Members who are entitled to vote; to file with the Secretary of the State of Montana an annual report of the corporation as may be required by Montana Code 35-2-9;
- (b) Appoint a Review Committee in accordance with the Declaration and cause such Committee to undertake and perform the duties and requirements as required by the Declaration and the Board and approve their guidelines and supervise such actions as they may undertake under the authority and supervision of the Board. The appointed Members of the Review Committee shall hold office at the pleasure of the Board and shall exercise such powers, take all actions and carry out all responsibilities conferred on them by the Declaration, the Directors and the Bylaws of this Association. Such committee may meet at stated times or upon notice to all Members given by any of their own number. This committee shall maintain in a promptly recorded written form, under procedures approved by the Directors, the minutes of their meetings and any approvals or disapprovals rendered by the Committee in the exercise of their duties;
- (c) Supervise all Committees of the Board established herein and the officers, agents and employees of this Association, determine their compensation and see that their duties are properly performed;
- (d) Establish, supervise and collect in accordance with the Declaration any annual and special assessments, which shall include but not be limited to, the duty and power to: (1) fix the amount of any annual assessment against each Parcel at least thirty (30) days in advance of each annual assessment period and levy any special assessments as provided herein; (2) send written notice of each assessment to every Owner subject thereto; and (3) foreclose the lien against any Parcel on which assessments are not paid or to bring an action at law against the Owner personally obligated to pay the same.

- (e) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates;
- (f) Procure and maintain adequate liability and hazard insurance on property owned by the Association;
- (g) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- (h) Maintain that portion, as may be determined by the Board to be the common part, of the roadways, streets, trails, and the communication, electrical power and underground water lines or sewers, (if installed), and other common improvements which serve the Property.
- (i) Take all action and establish all rules and guidelines as may be necessary to carry out the intent of the Declaration and exercise the powers granted to the Association therein and to take all other actions as may in their best judgement serve to protect the Association and the interest of the Members therein.

ARTICLE IX OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Officers. The offices of this Association shall consist of a Chairman, which shall at all times be a member of the Board of Directors, a President and a Vice President, a Secretary, and a Treasurer, and such other office(s) as the Board may from time to time by resolution create. Any two or more offices may be held by the same person except the offices of President and Secretary.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors and each annual meeting thereafter.

Section 3. Term. The officers of this Association shall hold office for one (1) year unless they shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

Section 4. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 6. Duties. The duties of the officers are, unless otherwise specified by the Board, as follows:

(a) President. The President shall have the general active management of the Association and, in the absence of the Chairman, shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall, together with another officer, execute and deliver, in the name of the Association, any notes, deeds, mortgages, bonds, contracts or other instruments pertaining to the business of the Association and, in general, shall perform all duties usually incident to the office of the President. He shall have such other duties as may, from time to time, be prescribed by the Board of Directors.

(b) Vice President. The Vice President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall perform and discharge such other duties as may be required of him by the Board.

(c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of all meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association, together with their addresses, and shall perform such other duties as required by the Board (except the office of the President).

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; keep proper books of account; cause an annual report of the Association books to be made at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members, and shall render to the President and the directors, whenever required, an account of all his transactions as Treasurer and of the financial condition of the Association, and shall perform such other duties as may, from time to time, be prescribed by the Board of Directors or by the President.

ARTICLE X BOOKS AND RECORDS

Section 1. Books and Records. The books, records, master plats and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, the Articles of Incorporation and Bylaws of the Association, minutes of Directors Meetings and any Committee Meeting shall be kept and shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

Section 2. Audit. The Board of Directors shall cause the records and books of account of the Association to be audited by a Committee appointed by the Board or by qualified outside parties reporting at least once in each fiscal year and at such other times it may deem necessary or appropriate.

Section 3. Fiscal Year. The fiscal year of the Association shall be determined by the Board of Directors.

ARTICLE XI ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Declarants, for each Parcel owned within the Properties, hereby covenant, and each Owner of any Parcel by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree: a) to pay to the Association: (1) annual assessments or charges, and (2) special assessments for capital improvements with such annual and special assessments to be established and collected as hereinafter provided; and b) that the annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs, and reasonable attorney's fees, if any, shall also be the personal (joint and severable) obligation of the person or persons who was or were the Owner(s) of such Parcel at the time the assessment fell due. Although such charges shall be a continuing lien upon the property until paid, the personal obligation for

delinquent assessments shall not pass to the Owner's successors in title unless expressly assumed by them with the consent of the Association.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purposes of promoting the health, safety, and welfare of the residents and Owners of Eagle Rock Reserve and the Association and for the establishment, improvement, maintenance and protection of the Property and the interest of the owners therein, and for facilities enhancing their use and enjoyment and the conservation of the natural amenities of the Property. As such these purposes may also include, but shall not be limited to, funding for: the payment of taxes, insurance for common properties and risks involving the Association; maintenance (including snow removal) of roads, parking areas, utilities, bridges and or other improvements or easements owned by the Association or used by the Owners in common; the establishment, maintenance and protection of pastures, land, crops, streams, ponds, timber, livestock, wildlife and animals within the Property; the cultivating, mowing, harvesting or cutting of timber, lawns and crops on fields or lands within the common areas; the construction, maintenance and repair of all improvements, including buildings, structures, ponds, ditches, utilities, stables or recreational facilities owned by the Association and constructed on the common easement area or elsewhere for the benefit of the Association; and the cost of labor, equipment, services, materials, management, protection and supervision of the assets and interests of the Association.

Section 3. Annual Assessments. Annual assessments shall be determined by the Board of Directors in an amount estimated to cover the normal operating expenses of the Association for each year as determined in conformity with standard accounting practices together with such additional amounts as may, in their reasonable judgement, be necessary to cover any past deficits from operations or to create reasonable reserves for the future cost of operations of the Association.

Section 4. Special Assessments for Capital Improvements. In addition to an annual assessment to cover the Association's operating expenses, the Association, by action of the Board, may levy, in any assessment year, special assessment(s) for the purpose of reserving for or paying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement of the Association or upon the common easement area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds of the votes of each class of Members voting in person or by proxy at a meeting duly called for this purpose. Nothing stated herein shall restrict the right of the Association to provide for the repayment of the special assessment over a term of months or years subsequent to the date of such assessment, and upon terms and conditions it deems appropriate, including the collection of interest on the deferred balance.

Section 5. Notice and Quorum for Any Action authorized Under Section 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 4 Article XI shall be sent to all Members not less than fifteen (15) days nor more than fifty (50) days in advance of the meeting. At the first such meeting called, the presence of Members or their proxies entitled to cast thirty (30) percent of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half of the required quorum at the preceding meeting. No such subsequent meeting shall be held sooner than thirty (30) days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed in equal amounts for all Parcels and may be collected on a monthly basis.

Section 7. Date of Commencement of Annual Assessments; Due Dates. The annual assessments provided for herein shall commence as to all Parcels on the first day of the month following the conveyance of the Parcel and shall be assessed on a calendar year basis. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The Board of Directors shall fix the amount of the annual assessment against each Parcel at least thirty (30) days in advance of each annual assessment period. Written notice of the annual assessment shall be sent to every Owner subject thereto. The due dates shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessments on a specified Parcel have been paid.

Section 8. Effect of Nonpayment of Assessments; Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at a rate which shall be the greater of twelve (12) percent per annum or two (2) percent above the Prime Rate for Bank Lending in New York City, but in no event to exceed the maximum rate permitted under Montana law. The Association may record a notice of lien against the property and bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the Property in the same manner as a mortgage on real property, and the Association shall be entitled in any such actions or foreclosure proceedings to recover its costs, expenses and reasonable attorneys' fees. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Easement Area or abandonment of his Parcel.

Section 9. Non-subordination of the Lien to Mortgages. The lien of the assessments provided for herein shall be superior and not subordinate to the prior lien of any first mortgage or prior recorded liens which are recorded after date of the recording of the Declaration. Sale or transfer of any Parcel shall not affect the assessment lien, whether such lien arises prior to such sale or transfer, or thereafter becomes due.

Section 10. For the purposes of assessments, any Parcel owned by the Declarants shall be subject to the same assessments and provisions of these Articles as those for Parcels of any other Owner.

ARTICLE XII INDEMNIFICATION OF CERTAIN PERSONS

Section 1. The Association may indemnify such persons, for such expenses and liabilities, in such manner, under such circumstances, and to such extent as permitted by Montana Statutes, as now enacted or hereafter amended.

ARTICLE XIII CORPORATE SEAL

Section 1. The Board of Directors shall provide a corporate seal, which shall be in circular form and shall have inscribed thereon such words as the Board of Directors may provide, and the words "Corporate Seal."

ARTICLE XIV AMENDMENT, CONFLICT

Section 1. Amendments. These Bylaws may be amended, at a regular or special meeting of the Members providing that notice of such amendment was given in the notice for the meeting, and shall

require the assent of Members having seventy-five (75) percent of the votes of the entire membership, either present in person or by proxy.

Section 2. Conflict. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

ARTICLE XV MISCELLANEOUS

Section 1. The Association is intended to qualify as a homeowners' association under Sec 528 of the Internal Revenue Service Code and as a nonprofit corporation under the Montana Non-profit Corporations Act and the Association, its officers and directors, shall take all appropriate actions to maintain its qualifications as such.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am a duly elected Director and acting Secretary of Eagle Rock Reserve Owners' Association, Inc., a Montana nonprofit corporation; and

That the foregoing Bylaws constitute the amended and restated Bylaws of said Association, reflecting the amendment to Article IV, Section 3. Notice of Meeting duly adopted at a meeting of the Members thereof, held on the 11th day of September 2021.



Laura O. Stackhouse
Secretary & Director