

AMENDED BYLAWS
OF THE
MS-59 CORNERSTONE MINOR SUBDIVISION

THESE AMENDED BYLAWS are adopted by the undersigned Owners, Kevin French and Allison French (hereinafter "Developer"), and by the undersigned owners, which represent a majority of the lot owners of the MS-59 Cornerstone Minor Subdivision (hereinafter "Subdivision"). These by-laws shall apply to and be binding upon all lot owners for the Subdivision, and are dedicated with the intent to create the MS-59 Cornerstone Home Owners Association, and to bind all future lot owners and provide a framework upon which owners may pursue the purposes set forth herein. These Bylaws are adopted by the undersigned Developer of the Subdivision and the undersigned owners and successors in interest of all lots within the Subdivision are bound hereby.

ARTICLE 1
PURPOSE

The purpose of the MS-59 Cornerstone Subdivision Homeowners Association (hereinafter "Association") is for the following:

1. To enforce the terms and conditions of the Declaration of Restrictions, Conditions and Protective Covenants for the Subdivision.
2. To oversee and enforce appropriate and prudent maintenance of the Subdivision roads, water and sewer mains, and other common Subdivision utilities that need maintained, repaired, or replaced. Such maintenance includes, but is not limited to, snow and weed removal along shared roads, maintaining waste ditches, mowing brush, burning weeds, and repair of mainlines and water reservoirs.
3. In general, to do everything proper, necessary or advisable for the accomplishment of the purposes set forth herein and to provide a forum whereby the lot owners may discuss and review actions which may be necessary to maintain and enhance the general living experience of the Subdivision owners and to carry out the collective decision of the Members of the Association.

ARTICLE 2
MEMBERSHIP

1. Membership Eligibility. Each lot within the Subdivision shall represent one (1) membership even if a lot is owned by more than one person or even if one person owns more than one lot. Such membership shall hereinafter be referred to simply as a "Member". It shall be the collective responsibility of multiple owners of any one lot to provide one mailing address and/or email address to the Association for notice of any meetings and notices or enforcement of the terms and provisions of the Association. In the event no such designation is made, the Manager of the Association shall use the first name which appears on the Park County Assessor's records and the corresponding mailing address.
2. Voting Authority. At such time as the Developer sells, transfers or conveys all of the lots in the Subdivision, each then current record owners of each lot shall have the authority as Members to cast one vote per lot, and until then Developer shall have the sole voting rights. Thereafter, voting rights for each lot shall belong to the record owner of each lot. In the event the record owner(s) shall agree to sell their lot(s) under contract for deed, voting authority shall automatically transfer to the purchaser upon the recording of a memorandum of that agreement with the Park County Clerk and Recorder.
3. Assignment. A record owner(s) may assign their membership to the tenant occupying their residential unit in the Subdivision. For such assignment to be effective, it shall be in writing, and shall be filed with the Manager of the Association.

ARTICLE III MEETING OF MEMBERS

1. Annual Meeting. An annual meeting of the Members of the Association shall be held at the hour of 5:30 p.m. on the first Monday of September each year first occurring after the sale, transfer or conveyance by the Developer of all lots in the Subdivision, for the purpose of electing a Manager and officers and the transaction of such other business as may come before the meeting. If the day fixed shall be a legal holiday, such meeting shall be held on the succeeding day not a legal holiday.
2. Special Meeting. In addition to the annual meetings, special meetings of the Members may be held at such time as shall be determined by the Manager, a majority vote of the officers of the Association or upon a petition signed by not less than three (3) Members having voting rights. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

3. Place of Meetings. Meetings of the Association shall be held at such suitable place convenient to the Members as may be designated by the Manager.
4. Notice of Meetings. It shall be the duty of the Manager to notify each member by sending a text message, mail or email of each annual, regular or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Member entitled to vote, at least three (3) but not more than thirty (30) days prior to such meeting. If mailed, such notice shall be deemed to have been delivered when deposited in the United States mail addressed to the Member at their address as it appears on the records of the Association with postage thereon prepaid.
5. Waiver of Notice. A written waiver of notice signed by a Member, whether before or after a meeting, shall be equivalent to the giving of such notice. Attendance of a Member at a meeting shall constitute a waiver of notice of such meeting, except when the Member attends for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.
6. Quorum. After the Developer sells, transfers or conveys all of the lots in the Subdivision, a majority of the Members present, represented either in person or by proxy, shall constitute a quorum for the transaction of business.
7. Voting. After the sale, transfer or conveyance of all of the lots by the Developer, each Member shall be entitled to one vote on each matter submitted to a vote of the Members. In the event of a tie vote, the Manager's vote shall break the tie. All issues voted upon shall be considered passed with a favorable vote of a majority of those present (in person or in proxy) and eligible to vote, unless otherwise stated herein.
8. Proxies. At any meeting of Members, a Member entitled to vote may vote by proxy executed in writing by the Member naming another Member to vote his or her interest on their behalf. Each proxy shall be revocable at the pleasure of the Member executing it. No proxy shall be valid after sixty (60) days from the date of its execution, unless otherwise provided in the proxy.
9. Manner of Acting. A majority of the Members having voting rights present or represented by proxy at the meeting at which a quorum is present shall be necessary for the adoption of any matter unless a greater proportion is required by these Bylaws.
10. Record of Meetings. At every meeting of the Association, records shall be kept as to which lots were represented and who was present to represent those lots.

ARTICLE IV OFFICERS

1. **Designation.** The officers of the Association shall be Manager and a Secretary/Treasurer, who shall be elected by and from the Members of the Association. One (1) Member may hold the office of Manager and another Member shall serve as Secretary/Treasurer. Until Developer sells, transfers or conveys all of the lots in the Subdivision, Developer shall serve as both Manager and Secretary/Treasurer. Thereafter, one (1) Member may not serve concurrently as both Manager and Secretary/Treasurer.
2. **Election and Term of Office.** After the Developer sells, transfers or conveys all of the lots in the subdivision, the officers of the Association shall be elected annually by the Members at their annual meeting. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as may be convenient. Each officer shall hold office until their successor shall have been duly elected and shall have qualified, until death, until they resign, or shall have been removed in the manner hereinafter provided.
3. **Removal of Officers.** Upon an affirmative vote of a majority of the voting Members present, any officer may be removed, either with or without cause, and his or her successor elected at any meeting of the membership called, at least in part, for that purpose.
4. **Vacancies.** Vacancies in offices, however occasioned, may be filled at any time by election by the Association Members for the unexpired terms of such offices.
5. **Manager.** The Manager shall be the chief executive officer of the Association. He or she shall preside at all meetings of the Association. He or she shall have all of the general powers and duties necessary to carry out the purposes of the Association. He or she shall have the power to appoint committees from among the Members from time to time as he or she may at his or her discretion decide is appropriate to assist in the conduct of the affairs of the Association. He or she shall have the authority to accept service of process on behalf of the Association.
6. **Treasurer.** The Treasurer shall have the responsibility for Association funds and shall be responsible for keeping a full and accurate account of all receipts and disbursements in books belonging to the Association. He or she shall be responsible for the deposit of all monies and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by vote of the Members. The Treasurer shall take the place of the Manager and perform his or her duties whenever the

Manager shall be absent or unable to act. The signature of both the Manager and Treasurer shall be required to withdraw funds from the Association accounts and in no event shall a capital expenditure in excess of Two Thousand Dollars (\$2,000.00) be made without the prior consent of the voting Members.

7. Secretary. The Secretary shall keep and maintain the records of the Association, prepare and deliver all notices required, keep minutes of the meetings of the Association and carry out all such other similar duties usually associated with this office.

ARTICLE VI BOOKS, RECORDS AND REPORTS

1. Report to Members. The Association shall send an annual report to the Members of the Association not later than one (1) week prior to the annual meeting of the Association. Such report shall include a revenue and disbursement statement for the year ending on such closing date. Such financial statements shall be prepared from and in accordance with the books of the Association.
2. Inspection of Records. Any person who is a Member of the Association shall have the right, for any proper purpose and at any reasonable time, on written demand stating the purpose thereof, to examine and make copies from the relevant books and records of accounts, minutes, and records of the Association. Upon the written request of any Member, the Association shall mail to such Member a copy of the most recent revenue and disbursement statement. If such request is received by the Association before such financial statements are available for its last fiscal year, the Association shall mail such financial statements as soon as they become available. In any event, the financial statements must be mailed or emailed within four (4) months after the close of the last fiscal year. Additionally, balance sheets and revenues and disbursement statements shall be retained for at least five (5) years, and shall be subject to inspection during business hours by any Member, in person or by agent.

ARTICLE VII FISCAL YEAR

The fiscal year of the Association shall be based upon a calendar year.

ARTICLE VIII

DUES AND ASSESSMENTS

1. Annual Dues. Beginning in 2021, the annual dues of the Association will be One Hundred Nine and no/ 100 dollars (\$109.00) for each lot in the Subdivision sold by Developer. The annual dues may be changed from time to time by the membership at any annual or special meeting called for such purpose.
2. Payment of Annual Dues. The annual dues shall be paid in advance for the calendar year on or before the 30th day of November of each year. Beginning November 30, 2021, and each year thereafter, all dues paid will be nonrefundable. The Secretary shall send notice by text message, mail or email of each dues assessment to every Member of record on or about November 1 each year.
3. Special Assessments. Special assessments may be levied on Members of the Association only by a vote of a majority of all Members of the Association. The Secretary shall mail notice of each special assessment to every Member of record not less than forty-five (45) days before due.
4. Default in Payment of Monthly Dues or Assessments.
 - a. When any Member(s) shall be in default in the payment of annual dues or assessments for a period of thirty (30) days from the date on which such dues or assessment become payable, he or she shall, for the purpose of voting, not be considered as a Member in good standing and shall not be entitled to vote. Until such time as the Member is again returned to good standing, he or she shall have no rights of any kind arising out of Membership in the Association.
 - b. In addition to the foregoing, if any Member shall fail to pay his or her annual dues or assessments as the same become due, after twenty (20) days' written notice, which may be sent by mail, text message or email, of such delinquency given by the Association to such Member, the amount of the unpaid dues and assessments shall become a lien on such Member's lot in favor of the Association, and the Association shall have the right to record a notice of claim of lien, and proceed thereon in accordance with the provisions of Wyoming law for the foreclosure and enforcement of liens; or, in the event the Association shall choose not to record a lien, it shall have the right to commence an action against such Member for the collection of the unpaid dues and assessments in the Circuit or District Court in accordance with the provisions of Wyoming law. The Association shall also have the authority to settle or compromise such legal actions as the Members shall direct. The delinquent Member shall also be responsible for all attorney fees

incurred by the Association for the collection of such dues regardless of whether any court action is filed.

- c. In any event, if any action is taken under this article by the Association against a Member, then notice of such action shall be given by the Association to all persons known to the officers to have an interest in the subject lot and any additional person(s) who have a vested interest of record recorded in the books and records of the Park County Clerk and Recorder.

ARTICLE IX USE OF FUNDS

Dues (and income therefrom) of the Association shall be used only for purposes expressed in Article I. Officers of the Association shall not be paid by the Association for their services, but the annual dues of an officer of the Association may be waived during such time as he or she serves as an officer by an affirmative vote of the Members pursuant to Article III.

ARTICLE X RULES AND REGULATIONS

The membership shall adopt such rules and regulations as may be necessary or appropriate for the accomplishment of the purposes of the Association. Such rules and regulations shall become effective when approved by a majority vote of the Members of the Association, and when so approved shall become a part of these Bylaws.

ARTICLE XI DISSOLUTION

This Association may only be dissolved with the prior approval of the Members and the Board of County Commissioners for Park County.

ARTICLE XII INDEMNIFICATION

The Association shall indemnify and hold harmless each officer for all acts or omissions done in good faith.

**ARTICLE XIII
AMENDMENTS**

These articles may be amended or repealed, or new Bylaws may be made and adopted at any annual or special meeting of the Members of the Association by a two-thirds (2/3) vote of the Members of the Association present at any meeting, provided that notice of intention to amend shall have been contained in the notice of the meeting. Copies of all amendments made shall be witnessed by the Secretary and Manager of the Association and duly recorded in the office of the Park County Clerk and Recorder.

DATED this 11th day of May, 2026.

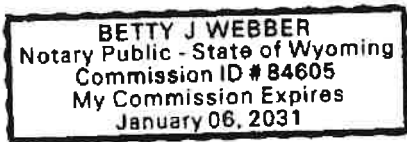
Kevin French
Kevin French

Allison French
Allison French

STATE OF WYOMING)
) SS.
COUNTY OF PARK)

The foregoing instrument was acknowledged before me this 11 day of May, 2026, by Kevin French and Allison French, owners.

WITNESS my hand and official seal.



Betty J. Webber
Notary Public

(SEAL)

My Commission Expires: 1-6-2031

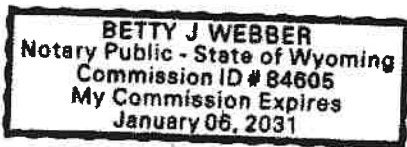
Tim A. French
Tim A. French

Rebecca French
Rebecca French

STATE OF WYOMING)
) SS.
COUNTY OF PARK)

The foregoing instrument was acknowledged before me this 4 day of May, 2026, by Tim A. French and Rebecca French, owners.

WITNESS my hand and official seal.



Betty J. Webber
Notary Public

(SEAL)

My Commission Expires: 1-6-2031

