

**CODE OF BY-LAWS
OF
CALLAWAY RANCH HOMEOWNERS ASSOCIATION, INC.**

ARTICLE I - PRINCIPAL BUSINESS OFFICE

The principal business office of the corporation in the State of Idaho shall be located at 435 E. Columbia, Meridian, Ada County, Idaho. The corporation may have such other offices, either within or without the State of Idaho, as the board of directors may from time to time designate.

ARTICLE II - MEMBERS

A. Eligibility for Membership: The number of members of this corporation, and the qualifications for their membership, shall be as set forth in the Articles of Incorporation.

B. Annual Meetings: An annual membership meeting shall be held on the second Monday of the month of April during each calendar year, unless the board of directors shall fix a different date. The place of the meeting shall be at the principal business office of the corporation, unless the board of directors shall fix a different place. Written notice of the time and place of the annual membership meeting shall be given to each member, by regular United States Mail at the last address of such member as shown on the books and records of the corporation, not less than ten (10) days prior to the date of such meeting. The notice of the meeting shall include a statement of the purpose of the meeting, as set forth in the request for the meeting. The necessity for written notice of the meeting may be waived by unanimous consent of all members.

C. Special Meetings. Special meetings of the membership may be held at any time upon request of the board of directors, any officer of the corporation, or by members holding the right to cast not less than ten (10) votes at membership meetings of the corporation. Any such request shall state the purpose for which the special membership meeting is desired to be held. Written notice of the time and place of a special membership meeting shall be given to each member, by regular United States Mail, at the last address of such member as shown on the books and records of the corporation, not less than ten (10) days prior to the date of such meeting. The notice of the meeting shall include a statement of the purpose of the meeting, as set forth in the request for the meeting. The necessity for written notice of the meeting may be waived by unanimous consent of all members.

D. Other Provisions Relating to Meetings: Membership meetings may also be called and held in any manner prescribed or permitted by Section 30-310, Idaho Code.

