

BYLAWS

OF

CITYSIDE LOFTS CONDOMINIUM ASSOCIATION, INC.

ARTICLE I. GENERAL.

Section 1. Name; Office: The name of the corporation is CitySide Lofts Condominium Association, Inc. (the "Corporation"). The principal office of the Corporation shall be located at 3775 Cassia, Boise, ID 83705, or such other location or locations as may be selected by the Board.

Section 2. Applicability of Bylaws: The provisions of these Bylaws are applicable to the Project as designated as such in the Condominium Declaration and Covenants, Conditions and Restrictions for the CitySide Lofts Condominiums, recorded in the office of the Recorder of the County of Ada, State of Idaho (the "Declaration").

Section 3. Application: All present and future owners, mortgagees, lessees and occupants of units and their employees, and any other persons who may use the facilities of the Property in any manner are subject to these Bylaws and the Declaration. The acceptance of a deed or conveyance or the entering into of a lease or the act of occupancy of a unit shall constitute an agreement that these Bylaws, the Rules and Regulations made in accordance therewith and the provisions of the Declaration, as they may be amended from time to time, are accepted, ratified and will be complied with.

Section 4. Administration: The Corporation shall have the responsibility of administering the Project (as defined in the Declaration), including, without limitation, the Common Area, approving the annual budget, establishing and collecting all Assessments, and may arrange for the management of the same. Except as otherwise provided, decisions and resolutions of the Corporation shall require an affirmative vote of a majority of the Members present at an annual or special meeting of the Corporation at which a quorum is present.

ARTICLE II. BOARD OF DIRECTORS.

Section 1. Number and Qualification: The Board of Directors (hereinafter the "Board") shall initially be composed of three (3) persons. The number of Directors serving on the Board may be increased or decreased from time to time by the affirmative vote of sixty percent (60%) of the total voting power of the Corporation's Members; but in no event shall less than three (3) persons serve on the Corporation's Board. Directors need not be Members of the Corporation. Directors shall not receive any salary or other compensation for their services as Directors; provided, however, that nothing herein contained shall be construed to preclude any Director from serving the Corporation in some other capacity and receiving compensation therefor.

Section 2. Powers and Duties: The Board shall have the powers and duties necessary for administration of the affairs of the Corporation, as more fully set forth in the Declaration, and may do all such acts and things as are not by law or by the Declaration or by these Bylaws directed to be exercised exclusively by the Owners. Such powers and duties of the Board shall include, but shall not be limited to the following:

- (a) Operation, care, upkeep and maintenance of the Common Area and Limited Common Areas.
- (b) Determination of the common expenses required for the affairs of the Corporation, including, without limitation, operation and maintenance of the Property.
- (c) To fix and collect Assessments from the Members as provided in the Declaration.
- (d) Employment and dismissal of the personnel necessary for the maintenance and operation of the Common Area and Limited Common Areas.
- (e) Adoption, amendment and repeal of rules and regulations as to the Corporation deemed reasonable and necessary.
- (f) To borrow money and to incur indebtedness for the purposes of the Corporation, and to cause to be executed and delivered therefor, in the Corporation's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidence of debt and securities therefor; subject, however to the limitations set forth in the Articles and the Declaration.
- (g) To grant easements where necessary for utilities and sewer facilities over the Common Area, if any, to serve the Property.
- (h) Payment of all real and personal property taxes and assessments levied against the Common Area, if any, owned or managed by the Corporation.
- (i) To enforce the provisions of the Declaration, the Articles, these Bylaws or other agreements of the Corporation.
- (j) To obtain insurance for the Property as provided in the Declaration.
- (k) To make repairs, additions and improvements to or alterations of the Property and repairs to and restoration of the Property in accordance with the other provisions of these Bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.
- (l) To select, appoint, and remove all officers, agents and employees of the Corporation, to prescribe such powers and duties for them as may be consistent with law, the Articles, the Declaration and these Bylaws; and to fix their compensation, if any.
- (m) To take all other necessary and proper actions for the sound management of the Corporation and fulfillment of the terms and provisions of the Articles, the Declaration and these Bylaws.

Section 3. Election and Term of Office: After the Transition Date as provided in the Declaration, the Members shall elect the members of the Board at each annual meeting of the Corporation. Directors shall be elected individually by written ballot by a majority of the Members present in person or by proxy at such meeting. The members of the Board shall hold

office for a term of one year and until their respective successors shall have been elected or until death, resignation, removal or judicial adjudication of mental incompetence. In the event that an annual meeting is not held, or the Directors are not elected at the annual meeting, the directors may be elected at any special meeting held for that purpose. Any person serving as a Director may be re-elected, and there shall be no limitation on the number of terms during which a director may serve.

Section 4. Removal of Members of the Board: At any annual or special meeting of Members, any one or more of the members of the Board may be removed with or without cause by a majority vote of the Members and a successor may then and there or thereafter be elected. Any Director whose removal has been proposed shall be given an opportunity to be heard at the meeting.

Section 5. Vacancies: Any vacancy in the Board shall be filled forthwith by vote of the Majority of the remaining Directors, even though they may constitute less than a quorum, and each person so elected shall be a Director until a successor is elected by the Members at the next applicable annual meeting, or special meeting called for that purpose. A vacancy or vacancies shall be deemed to exist in case of death, resignation, removal or judicial adjudication of mental incompetence of any Director, or in the case the full number of authorized Directors are not elected at any meeting at which such election is to take place.

Section 6. Organization Meeting: The first meeting of the newly elected members of the Board shall be held immediately following the annual meeting of the Corporation, subsequent to said Directors' election, for the purpose of organization, election of officers, and the transaction of other business. No notice shall be necessary to the newly designated members of the Board in order legally to constitute such meeting, provided a quorum of the Board shall be present.

Section 7. Regular Meetings: Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the members of the Board, but at least one such meeting shall be held during each quarter of the calendar year. Notice of regular meetings of the Board shall be given to each member of the Board by mail, telephone or fax at least ten (10) business days prior to the day named for such meeting. All Members shall be given notice of regular meetings of the Board and be permitted to attend such meetings for informational purposes only. Notwithstanding the foregoing, the Board may elect to hold executive sessions and exclude the Members from such sessions.

Section 8. Special Meetings: Special meetings of the Board may be called by any Director on ten (10) business day's notice to each member of the Board, given by mail, telephone, or fax, which notice shall state the time, place and purpose of the meeting. Special meetings shall be closed to Members who are not members of the Board, at the discretion of the Board.

Section 9. Waiver of Notice: Any member of the Board may, at any time waive notice of any meeting of the Board in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 10. Voting: Each Director, when acting in his or her capacity as a Director of the Board of Directors, shall have one (1) vote.

Section 11. Quorum of Board: Except as may otherwise be provided in these Bylaws, the presence in person of a majority of the members of the Board shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board present at a meeting at which a quorum is present shall constitute the decision of the Board.

Section 12. Liability of the Board: The members of the Board shall not be liable to the Owners for any mistake of judgement, negligence or otherwise, except for their own individual willful misconduct or bad faith. The Corporation shall indemnify and hold harmless each of the members of the Board against all contractual liability to others arising out of contracts made by the Board on behalf of the Corporation unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these Bylaws. It is intended that the members of the Board shall have no personal liability with respect to any contract made by them on behalf of the Corporation.

ARTICLE III. OFFICERS.

Section 1. Designation: The principal officers of the Corporation shall be the President, the Vice President, the Secretary, and the Treasurer, all of whom shall be elected by the Board. The Board may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. All officers must be members of the Board, and one person may hold several offices if approved by the Board.

Section 2. Election of Officers: The officers of the Corporation shall be elected annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers: Upon the affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and his successor may be elected at any annual meeting of the Board, or at any special meeting of the Board called for such purpose.

Section 4. President: The President shall be the chief executive officer of the Corporation. He shall preside at all meetings of the Members and of the Board. He shall have all of the general powers and duties which are incident to the office of president, including but not limited to the power to appoint committees from among the Members from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Corporation.

Section 5. Vice President: The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to act in the place of the President, on an interim basis. The vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board or by the President.

Section 6. Secretary: The Secretary shall keep the minutes of all meetings of the Members and of the Board; he shall have charge of such books and papers as the Board may direct; and he shall, in general, perform all the duties incident to the office of secretary.

Section 7. Treasurer: The Treasurer shall have the responsibility for Corporation funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board, or the managing agent, in such depositories as may from time to time be designated by the Board, and he shall, in general, perform all the duties incident to the office of treasurer.

Section 8. Compensation of Officers: No officer shall receive any compensation from the Corporation for acting as such.

ARTICLE IV. MEETINGS OF THE CORPORATION.

Section 1. Annual Meeting: The first annual meeting shall be held on the second Monday in November following the date of incorporation of the Association, and each subsequent annual meeting of Members shall be held on the second Monday in November of each succeeding year. At such meetings, the Board shall be elected by the Members in accordance with these Bylaws. The Members may transact such other business at such meetings as may properly come before them.

Section 2. Place of Meetings: Meetings of the Members shall be held at the principal office of the Corporation or at such other suitable place convenient to the Members as may be designated by the Board.

Section 3. Special Meetings: It shall be the duty of the President to call a special meeting of the Members if so directed by resolution of the Board or upon a petition signed and presented to the Secretary by not less than 25% of all of the votes of the Members. 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.

Section 4. Notice of Meetings: It shall be the duty of the Secretary to mail a notice of each annual meeting, other than the first annual meeting, and each special meeting of the Members, at least ten (10) but not more than sixty (60) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Owner of record, at such address as such Owner shall have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 5. Adjournment of Meetings: If any meeting of Members cannot be held because a quorum is not present, a majority of the voting power of the Members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called, without additional notice to the Members. Notwithstanding anything to the contrary contained in these Bylaws, the presence, either in person or by proxy, of at least ten percent (10%) of the total voting power of the Association, at such an adjourned meeting shall constitute a quorum.

Section 6. Order of Business: The order of business at all meetings of the Members shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting.
- (c) Reading and approval of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Report of Board.
- (f) Reports of committees.
- (g) Election of Directors (when so required).
- (h) Unfinished business.
- (i) New business.

Section 7. Voting; Proxies; Transition of Authority: The voting rights of the Members shall be as set forth in the Articles. The owner or owners of each unit, or some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner, shall be entitled to cast the votes appurtenant to such unit at all meetings of Members. The designation of any such proxy shall be made in writing to the Secretary at or before the appointed time of each meeting, and shall be revocable at any time by written notice to the Secretary by the owner or owners so designating. Any or all of such owners may be present at any meeting of the Members and may vote or take any other action as an Owner either in person or by proxy. A fiduciary shall be the voting member with respect to any unit owned in a fiduciary capacity. Notwithstanding anything to the contrary contained in these Bylaws, Declarant shall have the full power and authority to exercise all of the rights, duties and functions of the Corporation until the Transition Date, as set forth in the Declaration.

Section 8. Majority of Members: As used in these Bylaws, the term "majority of Members" shall mean those Members having more than fifty percent (50%) of the total authorized votes of all Members present in person or by proxy and voting at any meeting of the Members.

Section 9. Quorum: Except as otherwise provided in these Bylaws, the presence in person or by proxy of Members having one-half of the total authorized votes of all Members shall constitute a quorum at all meetings of the Members.

Section 10. Majority Vote: The vote of a majority of the authorized votes of the Members at a meeting at which a quorum shall be present shall be binding upon all Members for all purposes except where otherwise required in the Declaration, these Bylaws or by law.

Section 11. Action Without Meeting. Any action, which under the provisions of the Idaho Nonprofit Corporation Act may be taken at a meeting of the Corporation, may also be taken without a meeting if authorized in writing signed by all of the Members who would be entitled to vote at a meeting for such purpose, and filed with the Corporation's Secretary. Any action so approved shall have the same effect as though taken at a meeting of the Members.

Section 12. Consent of Absentees. The transactions of any meeting of the Corporation, either annual or special, however called and noticed, shall be as valid as though transacted at a meeting duly held after regular call and notice, if a quorum be present either in person or by

proxy, and if either before or after the meeting each of the Members not present in person or by proxy signed a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made part of the minutes of the meeting.

Section 13. Minutes, Presumption of Notice. Minutes or a similar record of the proceedings of meetings, when signed by the Corporation's president or secretary, shall be presumed truthfully to evidence the matter set forth therein. A recitation in the minutes of any meeting that notice of the meeting was properly given shall be prima facie evidence that such notice was given.

ARTICLE V. OBLIGATIONS OF MEMBERS/OWNERS.

Section 1. Assessments: All Owners are obligated to pay, in accordance with the provisions of the Declaration, all Assessments levied by the Association on behalf of the Corporation to meet all expenses of the Corporation, which may include, without limitation, a liability insurance policy premium and an insurance premium for a policy to cover repair and reconstruction work in case of a fire, earthquake or other hazard. All delinquent Assessments shall be enforced, collected or foreclosed in the manner provided in the Declaration.

Section 2. Maintenance and Repair.

(a) Every Owner must perform promptly, at the Owner's sole cost and expense, all maintenance of and repairs to his Unit as required under the Declaration. Each Owner shall be responsible for all damages to any and all other units and/or to the Common Area caused by such Owner's negligence, misuse or neglect.

(b) All maintenance, repairs and replacements to the Common Area, whether located inside or outside of the units (unless necessitated by the negligence, misuse or neglect of an Owner, in which case such expenses shall be charged to such Owner), shall be made by the Board and be charged to all the Owners as a common expense.

ARTICLE VI. RECORDS.

The Board or the managing agent shall keep detailed records of the actions of the Board and the managing agent, minutes of the meetings of the Board, minutes of the meetings of the Members, and financial records and books of account of the Corporation, including a chronological listing of receipts and expenditures, as well as a separate account for each unit which, among other things, shall contain the amount of each assessment of common charges against such unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Corporation shall be rendered by the Board to all Owners at least annually.

ARTICLE VII. AMENDMENTS TO BYLAWS.

Except as otherwise provided in the Declaration or these Bylaws, these Bylaws may be modified or amended by the affirmative vote of at least sixty percent (60%) of the total voting power of the Corporation at a meeting of the Corporation duly held for such purpose with a quorum present.

ARTICLE VIII. MISCELLANEOUS.

Section 1. Meaning of Terms: Except as otherwise defined herein, all terms herein initially capitalized shall have the same meanings as are ascribed to such terms in the Declaration.

Section 2. Invalidity: The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

Section 3. Captions: The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws, or the intent of any provision thereof.

Section 4. Gender: The use of the masculine gender in these Bylaws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 5. Waiver: No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 6. Inspection of Bylaws, Books and Records. The Corporation shall keep in the Corporation's office for the transaction of business the original or a copy of these Bylaws as amended or otherwise altered to date, certified by the Corporation's secretary, which shall be open to inspection by Members at all reasonable times during office hours. The books, records, financial statements and papers of the Corporation shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, Articles, Bylaws, and all other Condominium Documents shall be available for inspection by any Member at the principal office of the Corporation, where copies may be purchased at reasonable cost.

Section 7. Fiscal Year. The fiscal year of the Corporation shall begin on the 1st day of January and end on the 31st day of December of every year except that the first fiscal year shall begin on the date of incorporation.

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EXHIBIT E

**Percentage Ownership Interests in the Common Area
(Pages 1 through 2)**

EXHIBIT "E"

Job No. 2804

Date: April 27, 2006

CITYSIDE LOFTS CONDOMINIUM OWNERSHIP TABLE

UNIT NO.'S	SQUARE FEET PER UNIT	% OWNERSHIP PER UNIT
BLDG 2, UNIT 101	809	0.98
BLDG 2, UNIT 102	1032	1.25
BLDG 2, UNIT 103	831	1.01
BLDG 2, UNIT 104	1166	1.42
BLDG 2, UNIT 105	849	1.03
BLDG 2, UNIT 106	945	1.15
BLDG 2, UNIT 107	791	0.96
BLDG 1, UNIT 108	1135	1.38
BLDG 1, UNIT 109	1135	1.38
BLDG 1, UNIT 110	1037	1.26
BLDG 1, UNIT 111	1037	1.26
BLDG 1, UNIT 112	1037	1.26
BLDG 1, UNIT 113	1037	1.26
BLDG 1, UNIT 114	1148	1.40
BLDG 1, UNIT 115	1169	1.42
BLDG 1, UNIT 116	1037	1.26
BLDG 1, UNIT 117	1037	1.26
BLDG 1, UNIT 118	1037	1.26
BLDG 2, UNIT 201	809	0.98
BLDG 2, UNIT 202	1032	1.25
BLDG 2, UNIT 203	831	1.01
BLDG 2, UNIT 204	1165	1.42
BLDG 2, UNIT 205	849	1.03
BLDG 2, UNIT 206	945	1.15
BLDG 2, UNIT 207	807	0.98
BLDG 1, UNIT 208	851	1.03
BLDG 1, UNIT 209	1060	1.29
BLDG 1, UNIT 210	1174	1.43
BLDG 1, UNIT 211	1160	1.41
BLDG 1, UNIT 212	1006	1.22
BLDG 1, UNIT 213	716	0.87
BLDG 1, UNIT 214	977	1.19
BLDG 2, UNIT 301	809	0.98
BLDG 2, UNIT 302	1032	1.25
BLDG 2, UNIT 303	831	1.01
BLDG 2, UNIT 304	1165	1.42
BLDG 2, UNIT 305	849	1.03
BLDG 2, UNIT 306	945	1.15

BLDG 2, UNIT 307	807	0.98
BLDG 1, UNIT 308	1156	1.41
BLDG 1, UNIT 309	949	1.15
BLDG 1, UNIT 310	949	1.15
BLDG 1, UNIT 311	1119	1.36
BLDG 1, UNIT 312	954	1.16
BLDG 1, UNIT 313	1518	1.85
BLDG 1, UNIT 314	719	0.87
BLDG 1, UNIT 315	1006	1.22
BLDG 1, UNIT 316	1160	1.41
BLDG 1, UNIT 317	1175	1.43
BLDG 1, UNIT 318	1059	1.29
BLDG 1, UNIT 319	851	1.03
BLDG 2, UNIT 401	809	0.98
BLDG 2, UNIT 402	1032	1.25
BLDG 2, UNIT 403	831	1.01
BLDG 2, UNIT 404	1165	1.42
BLDG 2, UNIT 405	849	1.03
BLDG 2, UNIT 406	945	1.15
BLDG 2, UNIT 407	807	0.98
BLDG 1, UNIT 408	1630	1.98
BLDG 1, UNIT 409	1477	1.80
BLDG 1, UNIT 410	1374	1.67
BLDG 1, UNIT 411	1545	1.88
BLDG 1, UNIT 412	1494	1.82
BLDG 1, UNIT 413	2070	2.52
BLDG 1, UNIT 414	1186	1.44
BLDG 1, UNIT 415	1544	1.88
BLDG 1, UNIT 416	1675	2.04
BLDG 1, UNIT 417	1694	2.06
BLDG 1, UNIT 418	1552	1.89
BLDG 1, UNIT 419	1454	1.77
BLDG 2, UNIT 501	809	0.98
BLDG 2, UNIT 502	1032	1.25
BLDG 2, UNIT503	831	1.01
BLDG 2, UNIT 504	1165	1.42
BLDG 2, UNIT 505	849	1.03
BLDG 2, UNIT 506	945	1.15
BLDG 2, UNIT 507	807	0.98
TOTAL (UNIT)	82275	100.00
COMMON AREA	29422	
LIMITED COMMON(GARAGE)	33784	
TOTAL AREA	145481	

EXHIBIT F

**Parking Stall and Storage Unit Location/Numbering Scheme
(Pages 1 through 3)**

STORAGE UNITS AND PARKING SPACES
CITYSIDE LOFTS CONDOMINIUMS
 LOTS 6-9 AND PORTIONS OF LOTS 10 AND 11, BLOCK 12, AMENDED CITY PARK SUBDIVISION,
 AND A PORTION OF THE NW 1/4, SECTION 10, T.3N., R.2E., B.M.,
 BOISE, ADA COUNTY, IDAHO

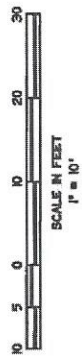
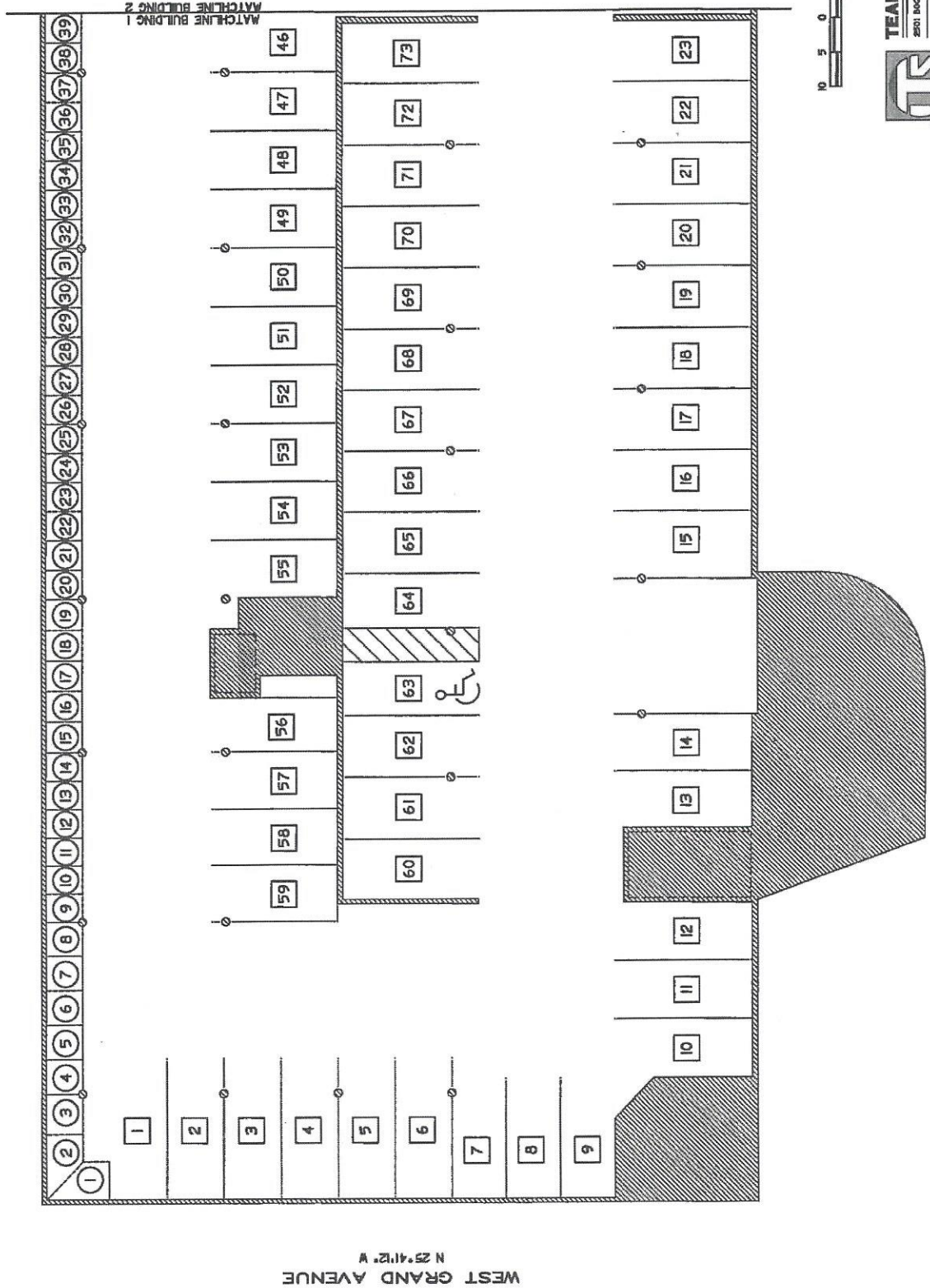
SOUTH 13th STREET
 N 64°18'57" E

2006

BUILDING 1 - BASEMENT

LEGEND

- ① STORAGE UNIT
- ▨ COMMON AREA
- PARKING SPACE
- BUILDING COLUMN (COMMON AREA)
- PARKING STRIPE



TEALEY'S LAND SURVEYING
 2501 DOUGLAS BARNY RD. → BOISE, IDAHO 83702
 200-365-0636
 Project No. 2804

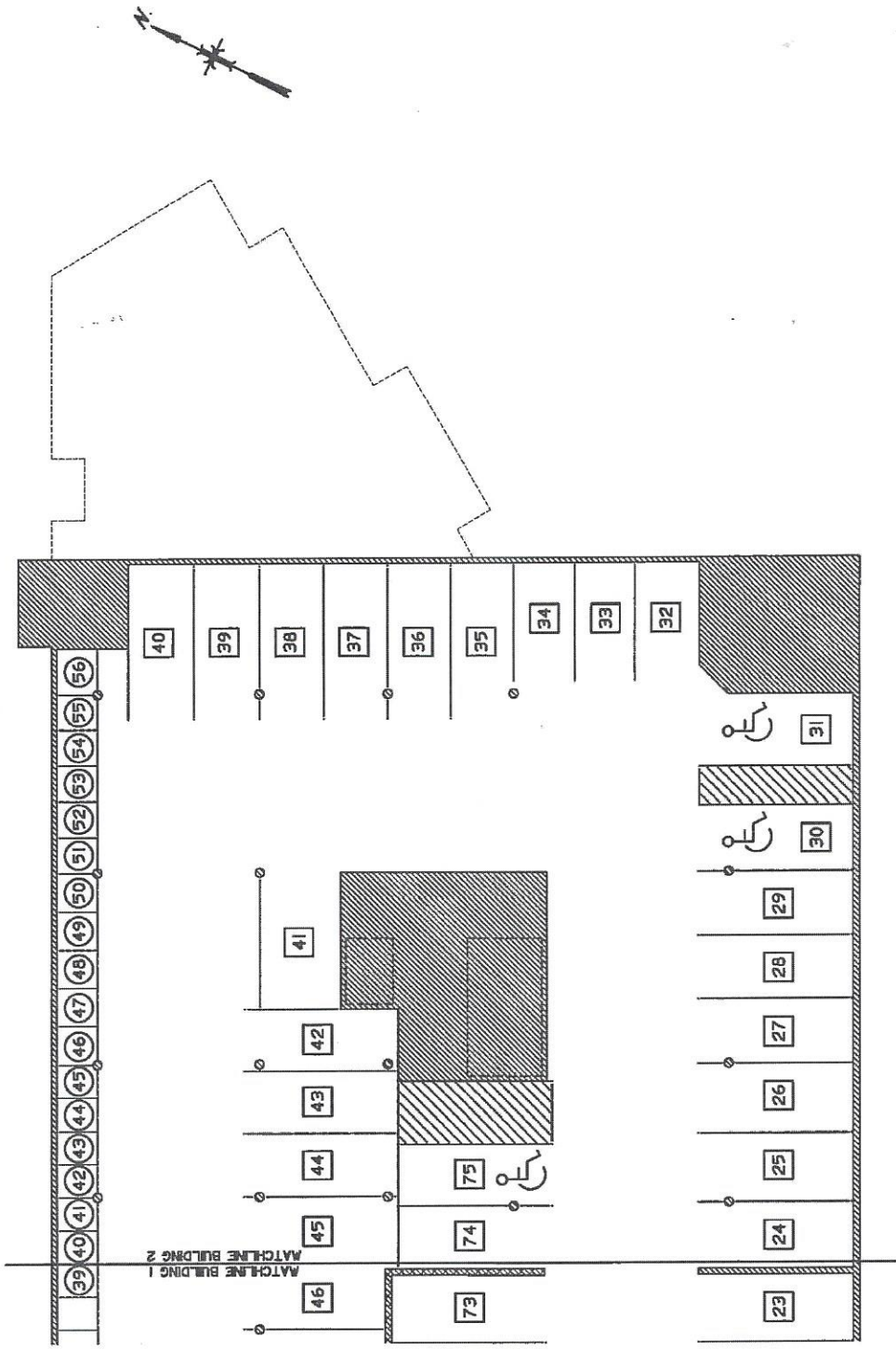
STORAGE UNITS AND PARKING SPACES
CITYSIDE LOFTS CONDOMINIUMS
 LOTS 6-9 AND PORTIONS OF LOTS 10 AND 11, BLOCK 12, AMENDED CITY PARK SUBDIVISION,
 AND A PORTION OF THE NW 1/4, SECTION 10, T.3N., R.2E., B.M.,
 BOISE, ADA COUNTY, IDAHO

2006
BUILDING 2 - BASEMENT

SOUTH 13th STREET
 N 64°16'57" E

LEGEND

- ① STORAGE UNIT
- ▨ COMMON AREA
- PARKING SPACE
- BUILDING COLUMN (COMMON AREA)
- PARKING STRIPE



TEALEY'S LAND SURVEYING
 2301 BUCKLE BARN RD. BOISE, IDAHO 83702
 200-397-0638
 Project No. 2604

**STORAGE UNITS AND PARKING SPACES
CITYSIDE LOFTS CONDOMINIUMS**
LOTS 6-9 AND PORTIONS OF LOTS 10 AND 11, BLOCK 12, AMENDED CITY PARK SUBDIVISION,
AND A PORTION OF THE NW 1/4, SECTION 10, T.3N, R.2E, B.M.,
BOISE, ADA COUNTY, IDAHO

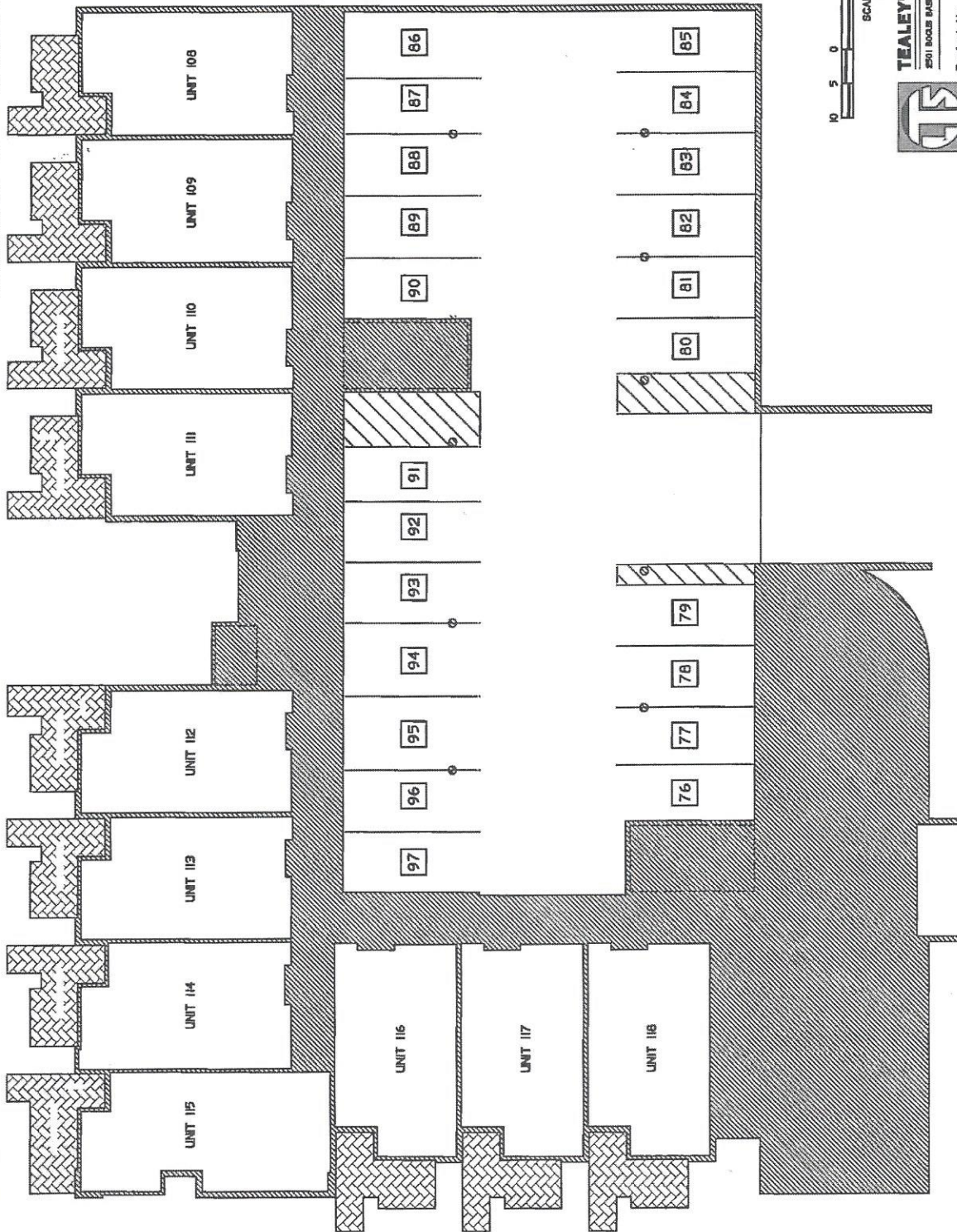
SOUTH 13th STREET
N 64°18'57" E

BUILDING 2 - BASEMENT

2006

LEGEND

- ① STORAGE UNIT
- ▨ COMMON AREA
- PARKING SPACE
- BUILDING COLLAR (COMMON AREA)
- PARKING STRIPE



WEST GRAND AVENUE
N 25°41'03" W



TEALEY'S LAND SURVEYING
2501 BOULEVARD BOISE, IDAHO 83702
202-395-0628
Project No. 2804

BYLAWS
OF
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- (a) Operation, care, upkeep and maintenance of the Common Area and Limited Common Areas.
- (b) Determination of the common expenses required for the affairs of the Corporation, including, without limitation, operation and maintenance of the Property.
- (c) To fix and collect Assessments from the Members as provided in the Declaration.
- (d) Employment and dismissal of the personnel necessary for the maintenance and operation of the Common Area and Limited Common Areas.
- (e) Adoption, amendment and repeal of rules and regulations as to the Corporation deemed reasonable and necessary.
- (f) To borrow money and to incur indebtedness for the purposes of the Corporation, and to cause to be executed and delivered therefor, in the Corporation's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidence of debt and securities therefor; subject, however to the limitations set forth in the Articles and the Declaration.
- (g) To grant easements where necessary for utilities and sewer facilities over the Common Area, if any, to serve the Property.
- (h) Payment of all real and personal property taxes and assessments levied against the Common Area, if any, owned or managed by the Corporation.
- (i) To enforce the provisions of the Declaration, the Articles, these Bylaws or other agreements of the Corporation.
- (j) To obtain insurance for the Property as provided in the Declaration.
- (k) To make repairs, additions and improvements to or alterations of the Property and repairs to and restoration of the Property in accordance with the other provisions of these Bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.
- (l) To select, appoint, and remove all officers, agents and employees of the Corporation, to prescribe such powers and duties for them as may be consistent with law, the Articles, the Declaration and these Bylaws; and to fix their compensation, if any.
- (m) To take all other necessary and proper actions for the sound management of the Corporation and fulfillment of the terms and provisions of the Articles, the Declaration and these Bylaws.

Section 3. Election and Term of Office: After the Transition Date as provided in the Declaration, the Members shall elect the members of the Board at each annual meeting of the Corporation. Directors shall be elected individually by written ballot by a majority of the Members present in person or by proxy at such meeting. The members of the Board shall hold

office for a term of one year and until their respective successors shall have been elected or until death, resignation, removal or judicial adjudication of mental incompetence. In the event that an annual meeting is not held, or the Directors are not elected at the annual meeting, the directors may be elected at any special meeting held for that purpose. Any person serving as a Director may be re-elected, and there shall be no limitation on the number of terms during which a director may serve.

Section 4. Removal of Members of the Board: At any annual or special meeting of Members, any one or more of the members of the Board may be removed with or without cause by a majority vote of the Members and a successor may then and there or thereafter be elected. Any Director whose removal has been proposed shall be given an opportunity to be heard at the meeting.

Section 5. Vacancies: Any vacancy in the Board shall be filled forthwith by vote of the Majority of the remaining Directors, even though they may constitute less than a quorum, and each person so elected shall be a Director until a successor is elected by the Members at the next applicable annual meeting, or special meeting called for that purpose. A vacancy or vacancies shall be deemed to exist in case of death, resignation, removal or judicial adjudication of mental incompetence of any Director, or in the case the full number of authorized Directors are not elected at any meeting at which such election is to take place.

Section 6. Organization Meeting: The first meeting of the newly elected members of the Board shall be held immediately following the annual meeting of the Corporation, subsequent to said Directors' election, for the purpose of organization, election of officers, and the transaction of other business. No notice shall be necessary to the newly designated members of the Board in order legally to constitute such meeting, provided a quorum of the Board shall be present.

Section 7. Regular Meetings: Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the members of the Board, but at least one such meeting shall be held during each quarter of the calendar year. Notice of regular meetings of the Board shall be given to each member of the Board by mail, telephone or fax at least ten (10) business days prior to the day named for such meeting. All Members shall be given notice of regular meetings of the Board and be permitted to attend such meetings for informational purposes only. Notwithstanding the foregoing, the Board may elect to hold executive sessions and exclude the Members from such sessions.

Section 8. Special Meetings: Special meetings of the Board may be called by any Director on ten (10) business day's notice to each member of the Board, given by mail, telephone, or fax, which notice shall state the time, place and purpose of the meeting. Special meetings shall be closed to Members who are not members of the Board, at the discretion of the Board.

Section 9. Waiver of Notice: Any member of the Board may, at any time waive notice of any meeting of the Board in writing, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a member of the Board at any meeting of the Board shall constitute a waiver of notice by him of the time and place thereof. If all the members of the Board are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 10. Voting: Each Director, when acting in his or her capacity as a Director of the Board of Directors, shall have one (1) vote.

Section 11. Quorum of Board: Except as may otherwise be provided in these Bylaws, the presence in person of a majority of the members of the Board shall constitute a quorum for the transaction of business, and the votes of a majority of the members of the Board present at a meeting at which a quorum is present shall constitute the decision of the Board.

Section 12. Liability of the Board: The members of the Board shall not be liable to the Owners for any mistake of judgement, negligence or otherwise, except for their own individual willful misconduct or bad faith. The Corporation shall indemnify and hold harmless each of the members of the Board against all contractual liability to others arising out of contracts made by the Board on behalf of the Corporation unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or of these Bylaws. It is intended that the members of the Board shall have no personal liability with respect to any contract made by them on behalf of the Corporation.

ARTICLE III. OFFICERS.

Section 1. Designation: The principal officers of the Corporation shall be the President, the Vice President, the Secretary, and the Treasurer, all of whom shall be elected by the Board. The Board may appoint an assistant treasurer, an assistant secretary, and such other officers as in its judgment may be necessary. All officers must be members of the Board, and one person may hold several offices if approved by the Board.

Section 2. Election of Officers: The officers of the Corporation shall be elected annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers: Upon the affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and his successor may be elected at any annual meeting of the Board, or at any special meeting of the Board called for such purpose.

Section 4. President: The President shall be the chief executive officer of the Corporation. He shall preside at all meetings of the Members and of the Board. He shall have all of the general powers and duties which are incident to the office of president, including but not limited to the power to appoint committees from among the Members from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Corporation.

Section 5. Vice President: The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to act in the place of the President, on an interim basis. The vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board or by the President.

Section 6. Secretary: The Secretary shall keep the minutes of all meetings of the Members and of the Board; he shall have charge of such books and papers as the Board may direct; and he shall, in general, perform all the duties incident to the office of secretary.

Section 7. Treasurer: The Treasurer shall have the responsibility for Corporation funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board, or the managing agent, in such depositories as may from time to time be designated by the Board, and he shall, in general, perform all the duties incident to the office of treasurer.

Section 8. Compensation of Officers: No officer shall receive any compensation from the Corporation for acting as such.

ARTICLE IV. MEETINGS OF THE CORPORATION.

Section 1. Annual Meeting: The first annual meeting shall be held on the second Monday in November following the date of incorporation of the Association, and each subsequent annual meeting of Members shall be held on the second Monday in November of each succeeding year. At such meetings, the Board shall be elected by the Members in accordance with these Bylaws. The Members may transact such other business at such meetings as may properly come before them.

Section 2. Place of Meetings: Meetings of the Members shall be held at the principal office of the Corporation or at such other suitable place convenient to the Members as may be designated by the Board.

Section 3. Special Meetings: It shall be the duty of the President to call a special meeting of the Members if so directed by resolution of the Board or upon a petition signed and presented to the Secretary by not less than 25% of all of the votes of the Members. 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.

Section 4. Notice of Meetings: It shall be the duty of the Secretary to mail a notice of each annual meeting, other than the first annual meeting, and each special meeting of the Members, at least ten (10) but not more than sixty (60) days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, to each Owner of record, at such address as such Owner shall have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this Section shall be considered service of notice.

Section 5. Adjournment of Meetings: If any meeting of Members cannot be held because a quorum is not present, a majority of the voting power of the Members who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called, without additional notice to the Members. Notwithstanding anything to the contrary contained in these Bylaws, the presence, either in person or by proxy, of at least ten percent (10%) of the total voting power of the Association, at such an adjourned meeting shall constitute a quorum.

Section 6. Order of Business: The order of business at all meetings of the Members shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting.
- (c) Reading and approval of minutes of preceding meeting.
- (d) Reports of officers.
- (e) Report of Board.
- (f) Reports of committees.
- (g) Election of Directors (when so required).
- (h) Unfinished business.
- (i) New business.

Section 7. Voting; Proxies; Transition of Authority: The voting rights of the Members shall be as set forth in the Articles. The owner or owners of each unit, or some person designated by such owner or owners to act as proxy on his or their behalf and who need not be an owner, shall be entitled to cast the votes appurtenant to such unit at all meetings of Members. The designation of any such proxy shall be made in writing to the Secretary at or before the appointed time of each meeting, and shall be revocable at any time by written notice to the Secretary by the owner or owners so designating. Any or all of such owners may be present at any meeting of the Members and may vote or take any other action as an Owner either in person or by proxy. A fiduciary shall be the voting member with respect to any unit owned in a fiduciary capacity. Notwithstanding anything to the contrary contained in these Bylaws, Declarant shall have the full power and authority to exercise all of the rights, duties and functions of the Corporation until the Transition Date, as set forth in the Declaration.

Section 8. Majority of Members: As used in these Bylaws, the term "majority of Members" shall mean those Members having more than fifty percent (50%) of the total authorized votes of all Members present in person or by proxy and voting at any meeting of the Members.

Section 9. Quorum: Except as otherwise provided in these Bylaws, the presence in person or by proxy of Members having one-half of the total authorized votes of all Members shall constitute a quorum at all meetings of the Members.

Section 10. Majority Vote: The vote of a majority of the authorized votes of the Members at a meeting at which a quorum shall be present shall be binding upon all Members for all purposes except where otherwise required in the Declaration, these Bylaws or by law.

Section 11. Action Without Meeting. Any action, which under the provisions of the Idaho Nonprofit Corporation Act may be taken at a meeting of the Corporation, may also be taken without a meeting if authorized in writing signed by all of the Members who would be entitled to vote at a meeting for such purpose, and filed with the Corporation's Secretary. Any action so approved shall have the same effect as though taken at a meeting of the Members.

Section 12. Consent of Absentees. The transactions of any meeting of the Corporation, either annual or special, however called and noticed, shall be as valid as though transacted at a meeting duly held after regular call and notice, if a quorum be present either in person or by

proxy, and if either before or after the meeting each of the Members not present in person or by proxy signed a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made part of the minutes of the meeting.

Section 13. Minutes, Presumption of Notice. Minutes or a similar record of the proceedings of meetings, when signed by the Corporation's president or secretary, shall be presumed truthfully to evidence the matter set forth therein. A recitation in the minutes of any meeting that notice of the meeting was properly given shall be prima facie evidence that such notice was given.

ARTICLE V. OBLIGATIONS OF MEMBERS/OWNERS.

Section 1. Assessments: All Owners are obligated to pay, in accordance with the provisions of the Declaration, all Assessments levied by the Association on behalf of the Corporation to meet all expenses of the Corporation, which may include, without limitation, a liability insurance policy premium and an insurance premium for a policy to cover repair and reconstruction work in case of a fire, earthquake or other hazard. All delinquent Assessments shall be enforced, collected or foreclosed in the manner provided in the Declaration.

Section 2. Maintenance and Repair.

(a) Every Owner must perform promptly, at the Owner's sole cost and expense, all maintenance of and repairs to his Unit as required under the Declaration. Each Owner shall be responsible for all damages to any and all other units and/or to the Common Area caused by such Owner's negligence, misuse or neglect.

(b) All maintenance, repairs and replacements to the Common Area, whether located inside or outside of the units (unless necessitated by the negligence, misuse or neglect of an Owner, in which case such expenses shall be charged to such Owner), shall be made by the Board and be charged to all the Owners as a common expense.

ARTICLE VI. RECORDS.

The Board or the managing agent shall keep detailed records of the actions of the Board and the managing agent, minutes of the meetings of the Board, minutes of the meetings of the Members, and financial records and books of account of the Corporation, including a chronological listing of receipts and expenditures, as well as a separate account for each unit which, among other things, shall contain the amount of each assessment of common charges against such unit, the date when due, the amounts paid thereon, and the balance remaining unpaid. A written report summarizing all receipts and expenditures of the Corporation shall be rendered by the Board to all Owners at least annually.

ARTICLE VII. AMENDMENTS TO BYLAWS.

Except as otherwise provided in the Declaration or these Bylaws, these Bylaws may be modified or amended by the affirmative vote of at least sixty percent (60%) of the total voting power of the Corporation at a meeting of the Corporation duly held for such purpose with a quorum present.

ARTICLE VIII. MISCELLANEOUS.

Section 1. Meaning of Terms: Except as otherwise defined herein, all terms herein initially capitalized shall have the same meanings as are ascribed to such terms in the Declaration.

Section 2. Invalidity: The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability or effect of the balance of these Bylaws.

Section 3. Captions: The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws, or the intent of any provision thereof.

Section 4. Gender: The use of the masculine gender in these Bylaws shall be deemed to include the feminine gender and the use of the singular shall be deemed to include the plural, whenever the context so requires.

Section 5. Waiver: No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 6. Inspection of Bylaws, Books and Records. The Corporation shall keep in the Corporation's office for the transaction of business the original or a copy of these Bylaws as amended or otherwise altered to date, certified by the Corporation's secretary, which shall be open to inspection by Members at all reasonable times during office hours. The books, records, financial statements and papers of the Corporation shall at all times, during reasonable business hours, be subject to inspection by any Member. The Declaration, Articles, Bylaws, and all other Condominium Documents shall be available for inspection by any Member at the principal office of the Corporation, where copies may be purchased at reasonable cost.

Section 7. Fiscal Year. The fiscal year of the Corporation shall begin on the 1st day of January and end on the 31st day of December of every year except that the first fiscal year shall begin on the date of incorporation.

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