

Exhibit "A"

BYLAWS
OF THE
WILD WILLOW HORSE OWNERS' ASSOCIATION

These Bylaws are hereby created for the Wild Willow Horse Owners' Association (the "Association"), a Utah non-profit corporation with its principal place of business at 1363 East Second Ave., Salt Lake City, UT 84103. All definitions in the Covenants, Conditions and Restrictions for the Horse Owners Association shall apply to terms used in these Bylaws as well.

Article I Meeting of Members

1.1. Annual Meetings: The first annual meeting of the members shall be held on the second Saturday of June of 1999, at the hour of 10:00 a.m. Each subsequent regular annual meeting shall be held on the second Saturday of June, at the hour of 10:00 a.m. The meeting will be held at a place designated by the Board of Trustees.

1.2. Special Meetings: Special meetings of the members may be called at any time by the President of the Association or by the Board of Trustees, or upon written request of the members who are entitled to vote twenty-five percent of the votes of the Class A membership.

1.3. Notice of Meetings: Written notice of each Annual and each Special Meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting and, for Special Meetings, the purpose of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the Member at the address appearing on the records of the Association with postage prepaid.

1.4. Quorum: The presence at the meeting of members entitled to cast, or of proxies entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, 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.

1.5. 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 by the member of the member's Lot.

1.6. Action Without Meeting: Any action required to be taken at a meeting of members or any action which may be taken at a meeting of members may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof.

1.7. Waiver of Notice: Whenever any notice is required to be given to members, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

Article II Board of Trustees

2.1. Number: The affairs of this Association shall be managed by a Board of three (3) trustees, who need not be members of the Association.

2.2. Term of Office: At the first Annual Meeting, the Members shall elect one Trustee for a term of one year, one Trustee for a term of two years, and one Trustee for a term of three years, and at each annual meeting thereafter, the Members shall elect one Trustee for a term of three years. Voting rights are defined in the Articles.

2.3. Removal: Any Trustee may be removed from the Board, with or without cause, by a majority vote. In the event of death, resignation, or removal of a Trustee, the Trustee's successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of the predecessor.

2.4. Compensation: No Trustee shall receive compensation for any service rendered to the Association. However, any Trustee may be reimbursed for actual, documented, and reasonable expenses incurred in the performance of the Trustee's duties.

Article III Nomination and Election of Trustees:

3.1. Nomination: Nomination for election to the Board of Trustees shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chair, who shall be a member of the Board of Trustees, and two other members of the Association and/or representatives of the Declarant. The

Nominating Committee shall be appointed by the Board of Trustees prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Trustees as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members or non-Members.

3.2. Election: Election to the Board of Trustees shall be by secret written ballot. At such election the members of their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration and the Articles. The person(s) receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Article IV Meetings of Trustees

4.1. Regular Meetings: Regular meetings of the Trustees shall be held every-other month without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

4.2. Special Meetings: Special meetings of the Board of Trustees shall be held when called by the President of the Association, or by any two Trustees, after not less than three (3) days notice to each Trustee.

4.3. Quorum: A majority of the number of Trustees shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Trustees present at a duly held meeting at which a quorum is present shall be regarded as the Act of the Board.

4.4. Meetings by Telecommunication: Trustees may participate in any regular or special meeting by, or the meeting may be conducted through the use of, any means of communication by which all persons participating in the meeting can hear each other during the meeting.

4.5. Action Taken Without a Meeting: The Trustees 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 Trustees. Any action so approved shall have the same effect as though taken at a meeting of the Trustees.

4.6. Waiver of Notice: Whenever any notice is required to be given to any Trustee, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

Article V Powers and Duties of the Board

5.1. Powers: The Board of Trustees shall have power to:

(A) adopt and publish rules and regulations governing the use of the Horse Exercise Area and Bridal Path, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

(B) suspend the voting rights and right to use of the Horse Exercise Area and Bridal Path of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed sixty days for infraction of published rules and regulations;

(C) exercise for the Association all powers, duties, and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration.

(D) permit access, in the Board's discretion, to the Horse Exercise Area and Bridal Path by non-Members and establish any fee for use of the Horse Exercise Area and Bridal Path by such non-Member.

(E) declare the office of a member of the Board of Trustees to be vacant in the event such member shall be absent without being excused by the President from three (3) consecutive regular meetings of the Board of Trustees; and

(F) employ a manager, an independent contractor, or such other employees as the Board deems necessary, and to prescribe their duties.

5.2. Duties: It shall be the duty of the Board of Trustees 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 Members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A Members who are entitled to vote;

(B) supervise all officers, agents, and employees of this Association and to see that their duties are properly performed;

(C) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the owner personally obligated to pay the same.

(D) 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. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(E) procure and maintain adequate liability and hazard insurance on property owned by the Association and pay any taxes owed on the property;

(F) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(G) cause the Horse Exercise Area and Bridal Path to be maintained; and

(H) cause the Association to comply with all requirements of the Open Space Easement with the Town of Francis.

Article VI Officers

6.1. Officers of the Association: The officers of the Association shall be the President, who shall be a Member of the Board of Trustees, and a Secretary/Treasurer, and any such other officers as the Board may from time to time by resolution create.

6.2. Election of Officers: The election of officers shall take place at the first meeting of the Board of Trustees following the annual meeting of Members.

6.3. Term: The officers of this Association shall be elected annually by the Board and each shall hold office for one year unless the officer shall sooner resign, or shall be removed, or otherwise disqualified to serve.

6.4. Special Appointments: The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

6.5. Resignation and Removal: Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the President and/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.

6.6. 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 being replaced.

6.7. Duties: The duties of the officers are as follows:

(A) President: The President shall preside at all meetings of the Board of Trustees and all meetings of Members; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, and other written instruments, and shall co-sign all checks and promissory notes.

(B) Secretary/Treasurer: The Secretary/Treasurer shall record the votes and keep the minutes of all meeting 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 meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses; receive and deposit in appropriate bank accounts all monies of the Association and disburse such funds as directed by resolution of the Board of Trustees; sign all checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; prepare an annual budget and a statement of income and expenditures to be presented to the Members at the annual meeting, deliver a copy of each to the members, act in the place and stead of the President in the event of the President's absence, inability or refusal to act; and perform such other duties as may be required of him by the Board.

Article VII Books and Records

The books, records 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 the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

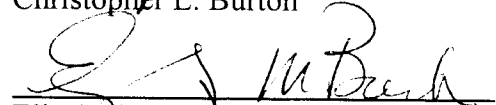
Article VIII Idemnification

The Association hereby indemnifies the Trustees and officers, including former Trustees and officers, to the full extent permitted under Utah law.

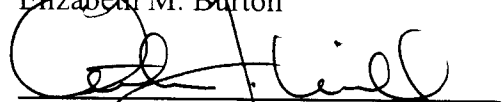
Enacted by resolution of the Board of Trustees, this 12th day of August, 1998.



Christopher L. Burton



Elizabeth M. Burton



Arthur J. Miller