

**BYLAWS OF
GRANITE FALLS HOMES ASSOCIATION, INC.**

**ARTICLE I
OFFICES**

1.1 Name. The name of the corporation is Granite Falls Homes Association, Inc. It is incorporated under the laws of the State of Kansas as a not-for-profit, non-stock corporation. The corporation is the homes association referenced in the Declaration (as defined below).

1.2 Location. The principal office of the corporation shall be located in Johnson County, Kansas (or such other place specified by the Board of Directors). Except as otherwise required by law, meetings of members and directors may be held at such places in Johnson County, Kansas, as may be designated by the Board of Directors from time to time in accordance with applicable law.

**ARTICLE II
DEFINITIONS**

2.1 “Association” means Granite Falls Homes Association, Inc., its successors and assigns.

2.2 “Subdivision” means all of the property which is now or hereafter within the jurisdiction of the Association as provided in the Declaration.

2.3 “Common Areas” has the meaning set forth in the Declaration.

2.4 “Lot” has the meaning set forth in the Declaration.

2.5 “Owner” has the meaning set forth in the Declaration.

2.6 “Developer” means the “Developer” (or its assignee) under the Declaration.

2.7 “Turnover Date” has the meaning set forth in the Declaration.

2.8 “Declaration” means, collectively, the following documents: (i) Granite Falls Homes Association Declaration recorded in Book 200612 at Page 003114 in the Office of the Register of Deeds of Johnson County, Kansas (the “Recording Office”), as such may be amended and supplemented from time to time, (ii) Granite Falls Declaration of Restrictions recorded in Book 200612 at Page 003115 in the Recording Office, as such may be amended and supplemented from time to time; and (iii) (to the extent applicable) any additional declarations as may be recorded from time to time with the Recording Office which relate to the subdivision in Johnson County, Kansas, commonly known as “Granite Falls”, or any other subdivision under the jurisdiction or coverage of the Association from time to time.

2.9 “Bylaws” means these Bylaws, as may be amended from time to time in accordance with the provisions hereof.

ARTICLE III
MEMBERSHIP

3.1 Membership Generally. Except for the Developer as provided in the Declaration, membership in the Association shall be limited to persons or entities who are the Owners of the fee interest in any Lot which is now or hereafter within the jurisdiction of the Association. Persons or entities (other than a contract seller) who hold an interest merely as security for the payment or performance of an obligation shall not be members. Membership shall be appurtenant to and may not be separated from ownership of a Lot.

3.2 Suspension of Membership. During any period in which a member shall be delinquent in the payment of any assessment levied by the Association as provided in the Declaration, the voting rights of such member shall be automatically suspended for matters involving assessments and fees (and for no other matters) until such assessment has been paid. In addition, the Board of Directors may, in accordance with applicable law, suspend the rights of the member to receive services provided by the Association and the right to use any Common Areas in or available to the Subdivision until such assessment has been paid. Such rights of a member may, in accordance with applicable law, be suspended by the Board of Directors, after notice and hearing, for violation of any of the rules and regulations established by the Board of Directors pursuant to the Declaration or these Bylaws.

ARTICLE IV
VOTING RIGHTS

4.1 Voting. Except as otherwise provided in the Declaration for the period prior to the Turnover Date, each member shall have one vote for each Lot in which he or she is the Owner; provided, however, when more than one person is the Owner of a Lot, all such persons shall be members, and the one vote for such Lot shall be exercised as they, among themselves, shall determine, but in no event shall more than one vote be cast with respect to any such Lot. The vote of a Lot must be cast as a single lot, and fractional votes of such Lot's allocated vote shall not be allowed. Any one of the joint Owners of a Lot may cast their vote on the matter in question. In the event that differing votes are cast for a particular Lot, none of said votes shall be counted and said votes shall be deemed void.

4.2 Representatives. Where a Lot is owned by a corporation, partnership or other entity, such entity shall designate a person who is entitled to vote respecting such Lot and to serve, if elected or appointed, as a director of the Association. Such designation shall be made by filing a written instrument to that effect with the Association.

ARTICLE V
USE OF COMMON AREAS

5.1 Common Areas. The Owners of Lots within the Subdivision shall have the non-exclusive right to the use of all Common Areas for their intended purposes.

5.2 Rules and Regulations. The Association shall have the right and the power to make and enforce reasonable rules and regulations which shall govern the use of the Common Areas.

ARTICLE VI
BOARD OF DIRECTORS

6.1 Number and Term.

(a) Prior to the Turnover Date, the affairs of the Association shall be managed by a Board of Directors composed of one director(s) and such directors shall be elected or appointed by the Developer. The director named in the Articles of Incorporation shall hold office until the first annual election of directors or until his or her earlier resignation or removal.

(b) After the Turnover Date, the affairs of the Association shall be managed by a Board of Directors composed of five (5) directors. The initial directors after the Turnover Date shall be members of the Association and shall be appointed by the Developer or, at the option of the Developer, elected by the members. Thereafter, the directors shall be elected by the members. The directors elected or appointed as of or after the Turnover Date shall, by means decided upon by the directors, divide into two groups of three (3) and two (2), respectively, for the purpose of initiating a staggered election of the Board of Directors. Each member of the first group of three (3) so chosen by the Board of Directors shall hold office for the initial term of two (2) years or until his or her earlier resignation or removal. Each member of the second group of two (2) shall hold office for the initial term of one (1) year or until his or her earlier resignation or removal. Thereafter, at the annual meeting to elect directors for the positions with terms expiring in that year, each individual elected as a director shall serve for a term of two (2) years.

(c) Each individual elected as a director shall serve until the next applicable annual election and until his or her successor is duly elected and has commenced his or her term of office or until his or her earlier resignation or removal.

6.2 Qualification. After the Turnover Date, each director must be and remain a member (or designated representative of an entity that is a member) of the Association in good standing in order to be elected and remain as a director.

6.3 Removal and Vacancies. Except as provided by applicable law, any director may be removed from the Board of Directors, with or without cause, by a majority vote of the members of the Association entitled to vote on the election of such director. In the event of death, resignation or removal of a director, his or her successor shall be selected by the remaining members of the Board of Directors (even if less than a quorum) and shall serve for the unexpired term of his or her predecessor, or, if earlier, until the next annual meeting of the members.

6.4 Compensation. No director shall receive compensation for the service he or she may render to the Association as a director. However, any director may be reimbursed for his or her reasonable out-of-pocket expenses incurred in the performance of his or her duties as a director, in accordance with a reimbursement policy adopted by the Board of Directors.

6.5 Newly Created Directorships. Newly created directorships resulting from any increase in the authorized number of directors may be filled by a majority of the directors then in office, though less than a quorum, or by a sole remaining director, unless it is otherwise provided

in the Articles of Incorporation or these Bylaws, and the directors so chosen shall hold office until the next annual meeting of the members and until their successors are duly elected and qualified, or until their earlier resignation or removal. If there are no directors in office, then an election of directors may be held in the manner provided by applicable law.

ARTICLE VII **MEETING OF DIRECTORS**

7.1 Annual Meetings. The annual meeting of the Board of Directors shall be held within 15 days following the annual meeting of the members. Such annual meeting shall be held at such place as may be fixed by the Board in accordance with applicable law.

7.2 Regular Meetings. Regular meetings of the Board of Directors may be held at such place and time as may be fixed from time to time by the Board of Directors.

7.3 Special Meetings. Special meetings of the Board of Directors shall be held at such place and time as may be specified by and when called by the president of the Association or by any director.

7.4 Notice of Meetings. Written notice stating the time, date, place and agenda of a meeting of the Board of Directors and, for any special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each director and (unless the meeting was included in a schedule of Board meetings previously given to the members or is called to deal with an emergency) to the members, not less than five (5) days before the date of the meeting, by or at the direction of the person(s) calling the meeting. Such notices may be delivered by mail, by hand delivery, by e-mail or by any other method reasonably calculated to provide notice to the person; provided that notices may be sent by e-mail only to directors or members who have provided a written consent to the Association indicating their desire to receive notices at a specific e-mail address. Such notice shall be deemed to be delivered when hand-delivered, when deposited in the United States mail addressed to the director or member at his or her address as it appears on the records of the Association, with postage thereon prepaid, when e-mailed to the director or member at his or her designated e-mail address, or when otherwise delivered to the director or member.

7.5 Quorum and Vote Requirements. Unless otherwise required by law, a majority of the total number of directors shall constitute a quorum for the transaction of business. Except as otherwise required by law, every act or decision done or 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 of Directors.

7.6 Adjournment. If a quorum shall not be present at any such meeting, the directors present shall have the power successively to adjourn or recess the meeting, without notice other than announcement at the meeting, to a specified date, time and place. At any such later session of the meeting at which a quorum shall be present any business may be transacted which could have been transacted at the original session of the meeting.

7.7 Meetings by Conference Telephone or Similar Communications Equipment. Members of the Board of Directors, or any committee designated by the Board, may participate in a meeting of the Board or committee by means of conference telephone or similar communications equipment whereby all directors, members and other persons participating in

the meeting can hear each other, and participation in a meeting pursuant hereto shall constitute presence in person at such meeting.

7.8 Action Taken Without a Meeting. To the extent permitted by applicable law, any action required or permitted to be taken at any meeting of the Board of Directors or any committee thereof may be taken without a meeting if written consent thereto is signed by all members of the Board of Directors or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

7.9 Meetings Open to Members. All meetings of the Board of Directors and committees thereof shall be open for attendance by all members of the Association to the extent required by law.

7.10 Conduct of Meeting. Meetings of the Board of Directors shall not be required to be conducted in accordance with Robert's Rules of Order Newly Revised (or any other edition thereof) unless specified by the Board of Directors for the specific meeting of the Board of Directors.

ARTICLE VIII

NOMINATION AND ELECTION OF DIRECTORS

8.1 Nomination. After the Turnover Date, nomination for election to the Board of Directors may be made in writing by any member delivered to the secretary of the Association in advance of the annual or any applicable special meeting or from the floor at the meeting of the members.

8.2 Election. At any election of directors, the members entitled to vote or their proxies may cast, in respect to each director position to be elected, as many votes as they are entitled to exercise under the provisions of Article IV hereof. The persons receiving the largest numbers of votes shall be elected. Cumulative voting shall not be permitted.

8.3 Commencement of Term of Office. A director shall be deemed elected at the time of his or her election or appointment, but he or she shall not be deemed to have commenced his or her term of office or to have any of the powers or responsibilities of a director until the time he accepts the office of director either by a written acceptance or by participating in the affairs of the Association at a meeting of the Board of Directors.

ARTICLE IX

POWERS OF THE BOARD OF DIRECTORS

The Board of Directors shall have the power to:

9.1 Scope. Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by law or by other provisions of these Bylaws, the Articles of Incorporation or the Declaration.

9.2 Rules and Regulations. In accordance with applicable law, adopt reasonable rules and regulations governing the use of the Common Areas and the personal conduct of the members and their guests thereon and governing other matters within the authority of the Association, and to establish, levy and enforce fines and penalties for the infraction thereof.

9.3 Amend Declaration. To the extent permitted by applicable law and the Declaration, cause the Association to adopt or otherwise approve amendments to the Declaration and authorize the president and secretary of the Association to prepare, execute, certify and record such amendments to the Declaration.

9.4 Employment. Employ (and contract with for such periods of time and on such terms as may be deemed appropriate) agents, independent contractors, managers and employees, and to prescribe their duties and responsibilities.

9.5 Records and Reports. Cause books and records of the Association and of the corporate affairs of the Association to be kept and maintained (or delegate such duties to a managing agent).

9.6 Supervision. Supervise all officers, agents and employees of the Association, and see that their duties are properly performed.

9.7 Assessments. As more fully provided in the Declaration, provide for the establishment, levying and collection of assessments against each Lot and take all actions necessary or appropriate to collect the same, in accordance with applicable law.

9.8 Certificates. Issue, or cause an appropriate officer to issue, upon request by any member, a certificate setting forth whether or not an assessment has been paid. A reasonable charge may be made by the Association for the issuance of these certificates.

9.9 Insurance. Procure and maintain liability insurance, property insurance and other insurance on property owned or controlled by the Association and the activities of the Association, and director's and officer's liability insurance, all with such coverages and in such sums as may be deemed appropriate by the Board of Directors.

9.10 Bonding. Cause officers or employees having fiscal responsibility to be bonded, as the Board of Directors may deem appropriate.

9.11 Maintenance. Cause the Common Areas and other areas to be maintained as provided in the Declaration.

9.12 Committees. Appoint one or more committees. Any such committee shall be composed of at least one (1) director and any other individuals as the Board of Directors shall designate. Not all members of a committee need be directors unless otherwise provided in the Declaration, Articles of Incorporation or by law. A quorum of any committee so designated by the Board of Directors shall be any number of the members designated by the Board of Directors, but that quorum shall not consist of less than one-half (1/2) of the total number of members appointed to such committee. The Board may designate one (1) or more individuals as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Notwithstanding the foregoing, the Architectural Committee shall be appointed, constituted and governed as provided in the Declaration.

9.13 Indebtedness of Association. Unless otherwise prohibited by the Declaration, borrow money and incur indebtedness in the name of the Association for purposes of the Association and cause to be executed and delivered therefore, in the Association's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and collateral therefore.

9.14 Alternative Dispute Resolution. To the extent permitted by law, require that disputes between the Association and a member(s) be submitted to nonbinding alternative dispute resolution as a prerequisite to commencement of a judicial proceeding.

9.15 Performance. Perform all acts and do all things required or permitted to be done by the Association by the Declaration or otherwise; and perform all acts and do all things permitted or required of a Board of Directors of a not-for-profit corporation or home owners association under the laws of the State of Kansas.

ARTICLE X

MEETINGS OF MEMBERS

10.1 Annual Meetings. The annual meeting of the members of the Association shall be held in January or February of each year, on such date and at such place and time as may be fixed by the Board of Directors. At each annual meeting of the members, directors shall be elected (except to the extent directors are to be appointed by the Developer), reports of the affairs of the Association shall be considered, and any other business within the powers of the membership may be transacted.

10.2 Special Meetings. Special meetings of the members may be called at any time by the president or by a majority of the Board of Directors, or upon written request of members holding at least one-fourth (1/4th) of the votes of the members. At each special meeting of the members, the members may consider and vote upon such matters as are set forth in the notice of the meeting.

10.3 Place and Notice of Meetings. All meetings of the members shall be held in Johnson County, Kansas, at such place as may be designated in the notice of the meeting. Written notice of each meeting of the members shall be given by, or at the direction of, the person(s) duly calling the meeting, by hand delivering, by mailing or by e-mailing a copy of such notice not less than ten (10) days nor more than sixty (60) days prior to such meeting to each member, addressed to the member's address or e-mail address last appearing on the books of the Association or by giving such notice within such timeframe by any other method reasonably calculated to provide notice to the member; provided, however, notices may be sent by e-mail only to members who have provided a written consent to the Association indicating their desire to receive notices at a specific e-mail address. Such notice shall specify the time, date, and place of the meeting and the items on the agenda, and, in the case of a special meeting, the specific matters to be addressed at the meeting. Such notice shall be deemed to be delivered when it is hand delivered, or deposited in the United States mail with postage thereon so addressed to the member, or when it is e-mailed to the member at his or her designated e-mail address, or when it is given by any other method reasonably calculated to provide notice to the member.

10.4 Quorum and Vote Requirements. The presence at a meeting, in person, by proxy, or (if applicable) by absentee ballot, of members entitled to cast at least 25% of the total votes of the membership on the specific actions shall constitute a quorum for any action. If, however, such quorum shall not be present or represented at any meeting, the members entitled to vote thereat shall have the power to recess or adjourn the meeting from time to time, without notice (other than announcement at the meeting) to a specified time, date and place, until a quorum shall be obtained. Except as otherwise provided in these Bylaws, the Declaration or the Articles of Incorporation or by law, a majority vote of those entitled to vote and present at a meeting (in

person, by proxy or (if applicable) by absentee ballot) at which a quorum is present shall be necessary to transact any business entitled to be transacted by the members.

10.5 Proxies; Absentee Ballots. At all meetings of the members, each member may vote in person or by proxy. All proxies shall be in writing, dated, and filed with the secretary of the Association before the start of the meeting. Every proxy shall be revocable (by giving notice of revocation) and shall automatically cease to be effective, if not sooner terminated by its terms or revoked, upon the expiration of eleven (11) months from the date of its issuance or upon conveyance by the member of his or her Lot, whichever event shall occur first. Voting by absentee ballot may be allowed if the Board of Directors specifically authorizes in advance the use of absentee ballots for a specific meeting. If absentee ballots are authorized by the Board of Directors for a specific meeting, then such absentee ballot voting will be conducted in accordance with the procedures approved by the Board of Directors in accordance with applicable law.

10.6 Voting Method. Except for the election of directors (which must be by written ballot if requested by any member), members (including proxy holders) who are present in person at a meeting of the members may vote by voice vote, show of hands, standing, or any other method for determining the votes of members, as designated by the person presiding at the meeting.

10.7 Conduct of Meetings. Meetings of the members shall be conducted as authorized by the Board of Directors. Meetings of the members shall not be required to be conducted in accordance with Roberts Rules of Order Newly Revised (or any other edition thereof) unless specified by the Board of Directors for the specific meeting of the members.

10.8 Voting Without a Meeting. The Association may conduct a vote of the members without holding a meeting of the members to the extent permitted by and in accordance with the provisions of applicable law.

ARTICLE XI

OFFICERS AND THEIR DUTIES

11.1 Enumeration of Offices. The officers of the Association shall be a president, a vice president, a secretary and a treasurer. The president and vice president shall be elected from among the members of the Board of Directors. The Association may have such other officers as the Board of Directors may from time to time elect.

11.2 Election of Officers. At each annual meeting of the Board of Directors, the newly elected Board shall elect officers to serve at the pleasure of the Board until the next annual meeting of the Board and until their successors are duly elected and qualified or until their earlier resignation or removal. An officer shall be deemed qualified when he or she enters upon the duties of the office to which he or she has been elected or appointed and furnishes any bond required by the Board of Directors or these Bylaws; but the Board of Directors may also require of such person his or her written acceptance and promise faithfully to discharge the duties of such office.

11.3 Special Appointments. The Board of Directors may appoint such other officers and agents as the affairs of the Association may require, each of whom shall hold office for such

period, have such authority, and perform such duties consistent with these Bylaws as the Board may, from time to time, determine.

11.4 Resignation and Removal. Any officer may be removed from office by the Board of Directors whenever, in the Board's judgment, the best interests of the Association will be served thereby. Any officer may resign at any time by giving written notice to the Board (which may be by delivery to the president or the secretary). Such resignation shall take effect on the date of receipt of such notice by the Board or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

11.5 Vacancies. A vacancy in any office may be filled by the Board of Directors at any time. The officer elected to such vacancy shall serve for the remainder of the term of the officer he or she replaces.

11.6 Multiple Offices. Except as may be prohibited by law, any two (2) or more officer positions may be held by the same person.

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

President. The president shall be the chief executive officer of the Association and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the affairs and officers of the Association. He or she shall preside at all meetings of the membership and at all meetings of the Board of Directors. He or she shall be a non-voting ex officio member of all standing committees (and may also be a voting member of any such committee, in the capacity of an official appointee, as the case may be) and shall have the general powers and duties of management usually vested in the office of president and shall have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.

Vice President. The vice president shall act in the place and stead of the president in the event of his or her absence, inability or refusal to act, and shall exercise and discharge such other duties and have such other powers as may be prescribed by the Board of Directors.

Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the members, shall keep the corporate seal, if any, of the Association and affix it on all papers required to have the seal affixed thereto, shall keep appropriate current records showing the members of the Association, together with their addresses, and shall perform such other duties, and have such other powers as may be prescribed by the Board of Directors or usually vested in the office of secretary.

Treasurer. The treasurer shall have responsibility for the safekeeping of the funds of the Association, shall keep or cause to be kept full and accurate accounts of receipts and disbursements of the Association and such other books of account and accounting records as may be appropriate, and shall perform such other duties and have such other powers as may be prescribed by the Board of Directors or usually vested in the office of treasurer. The books of account and accounting records shall at all reasonable times be open to inspection by any director.

11.8 Compensation. Officers of the Association shall not receive any compensation or salary for their services as officers. However, an officer may be reimbursed for his or her reasonable out-of-pocket expenses incurred in the performance of his or her duties as an officer, in accordance with a reimbursement policy adopted by the Board of Directors.

ARTICLE XII **ASSESSMENTS AND BUDGETS**

12.1 Purpose. The assessments levied by the Association shall be used to provide funds to enable the Association to exercise the powers, maintain the improvements and render the services provided for in these Bylaws, the Declaration and the Articles of Incorporation.

12.2 Provisions Governing Assessments. Assessments shall be levied in the manner provided in the Declaration and any applicable law.

12.3 Annual Operating Budget. The Board of Directors shall prepare and adopt an annual budget covering the estimated costs of operating and administrating the Association for the following fiscal year and determine the level of assessments. Notice of any meeting of the Board of Directors at which the annual budget will be considered shall be given to the members at least ten (10) days prior to the meeting date and a copy of the proposed budget must be made available to any member who requests it. The Board shall cause the budget and notice of assessments to be levied against each Lot for the following fiscal year to be delivered to each member at least thirty (30) days prior to the beginning of the Association's fiscal year, but in all events a copy of the annual budget shall be made available, within 30 days after adoption, to each member of the Association upon the request of such member.

ARTICLE XIII **BOOKS AND RECORDS**

The Association shall maintain books and records as required by applicable law. The books and records of the Association shall, at all times during reasonable business hours and upon reasonable advance written notice, be subject to inspection by any member for proper purposes, subject to any legal right of the Association to withhold certain records.

ARTICLE XIV **CORPORATE SEAL**

If adopted by the Board of Directors, the Association shall have a corporate seal in a circular form having inscribed thereon the name of the Association and the words "Corporate Seal-Kansas". The corporate seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise attached.

ARTICLE XV **GENERAL PROVISIONS**

15.1 Depositories and Checks. The moneys of the Association shall be deposited in such banks or financial institutions and shall be drawn out by checks signed in such manner as may be provided by resolution adopted by the Board of Directors from time to time.

15.2 Certain Loans Prohibited. The Association shall not make any loan to any officer or director of the Association.

15.3 Absence of Personal Liability. The directors, officers and members of the Association shall not be individually or personally liable for the debts, liabilities or obligations of the Association.

15.4 Indemnification.

(a) Indemnification and Advancement of Expenses. The directors and officers of the Association shall be indemnified by the Association to the maximum extent permitted by law. Expenses incurred by a director or officer of the Association in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay such amount if it is ultimately determined that the director or officer is not entitled to be indemnified by the Association as authorized by the Kansas General Corporation Code. The foregoing right of indemnification and advancement of expenses shall in no way be exclusive of any other rights of indemnification and advancement of expenses to which any such director or officer may be entitled by agreement, vote of members or of disinterested directors, or otherwise.

(b) Continuation of Rights. All rights of indemnification and advancement of expenses under these Bylaws and under the Kansas General Corporation Code shall continue as to a person who has ceased to be an officer or director and shall inure to the benefit of the heirs, executors and administrators of such a director or officer.

(c) Indemnification Insurance. The Association may maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Association against any such expense, liability or loss, whether or not the Association would have the power to indemnify such person against such expense, liability or loss under the Kansas General Corporation Code.

ARTICLE XVI
AMENDMENT

These Bylaws may from time to time be altered, amended, or repealed, or new Bylaws may be adopted by: (i) a two-thirds (2/3) vote of the members of the Association entitled to vote who are present, in person, by proxy, or (if applicable) by absentee ballot, at a meeting at which a quorum is present; or (ii) by a four-fifths (4/5) vote of the entire Board of Directors, and any change so made by the members thereafter be further changed by four-fifths (4/5) vote of the entire Board of Directors; provided, however, that the power of the Board of Directors to alter, amend, or repeal Bylaws, or to adopt new Bylaws, may be denied as to any Bylaws or portion thereof by the members if at the time of enactment the members shall so expressly provide. Notwithstanding the foregoing, these Bylaws may not be amended in any manner that would cause the provisions hereof to conflict with any of the lawful provisions of the Declaration or the Articles of Incorporation or conflict with any applicable law.

ARTICLE XVII
CONFLICT

In the case of any conflict between any lawful provision of the Articles of Incorporation of the Association and these Bylaws, the Articles of Incorporation shall control. In the case of

any conflict between any lawful provision of the Declaration and these Bylaws, the Declaration shall control. In the case of any conflict between these Bylaws and any applicable statute, the applicable statute shall control.

ARTICLE XVIII
FISCAL YEAR

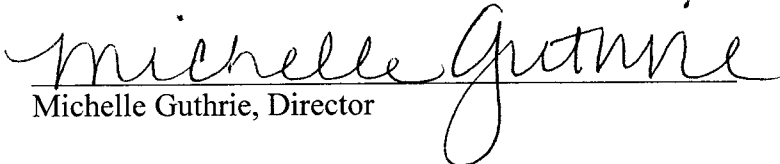
The Board of Directors shall have power to fix and from time to time change the fiscal year of the Association. In the absence of action by the Board of Directors, the fiscal year of the Association shall end each year on the date which the Association treated as the close of its first fiscal year, until such time, if any, as the fiscal year shall be changed by the Board of Directors.

ARTICLE XIX
WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the statutes of Kansas, or of the Articles of Incorporation or of these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting 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. Neither the business to be transacted at nor the purpose of any regular or special meeting of the members, directors or members of a committee of directors need be specified in any written waiver of notice unless so required by the Articles of Incorporation or these Bylaws.

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IN WITNESS WHEREOF, we being all of the initial Directors of the Granite Falls Homes Association, Inc., hereby adopt the foregoing Bylaws for the Corporation to be effective as of the 8 day of December, 2015.


Michelle Guthrie, Director