

BY-LAWS OF Gateway Condominium Association

PREAMBLE

WHEREAS, the Gateway Condominium Association, is a non-profit corporation recognized by the State of South Dakota; and

WHEREAS, the Directors have decided to create these By-Laws to set forth, for its own benefit and the mutual benefit of all future Owners or Occupants of Units of the property described herein, or any part thereof;

THEREFORE, the following By-Laws shall govern Gateway Condominium Association.

ARTICLE 1 GENERAL PROVISIONS

1.1 **Definitions and Control Period.** Unless otherwise defined herein, all terms used in these By-Laws shall have the same meaning as set forth in the Articles of Incorporation and the Restrictive Covenants for the Association. The Class B control period shall be from inception until the Class B member, in its sole reasonable discretion, relinquishes control to the Class A members. However, in no event shall the Class B control period continue for longer than two years after the last Unit within the HOA, as identified in the Declaration of Covenants and Restrictions, is sold and closed.

1.2 **Name.** The name of the Association shall be Gateway Condominium Association.

1.3 **Applicability.** The provisions of these By-Laws are applicable to the Project and to the use and occupancy thereof. All present and future Owners, mortgagees, lessees, and Occupants of Units who may use the Project in any manner are subject to these By-Laws and the Rules and Regulations. The acceptance of a deed or conveyance, the entering into of a lease or the act of occupancy of a Unit or a portion of a Unit shall constitute an acceptance of the provisions of these instruments and an agreement to comply therewith.

1.4 **Office.** The initial office of the Association and of the Board of Directors shall be located at the usual place of business of GSA, LLC, during the Class B control period. During the Class A control period, as office of the Association and the Board of

Directions shall be the home address of the President of the Association or as otherwise designated by the Board of Directors.

ARTICLE 2 MEMBERS

2.1 **Eligibility.** The members of Gateway Condominium Association, hereinafter referred to as the Association, a not-for-profit corporation, incorporated in the State of South Dakota, shall consist of the respective Units of the Project described in the attached Exhibit A, as may be amended from time to time.

The initial Member shall be GSA, LLC, the sole Class B Member. If a Unit Owner is a trust, then the member shall be a trustee of such trust, and if a Unit Owner is a corporation, limited liability company, partnership, or other entity, the member may be an officer, partner or employee of such Unit Owner.

The Class B Control Period represents the build-out phase of construction for the Association units. As such, regular and special meetings reporting, budgeting, and other matters regarding the day-to-day operation of the Association will be impractical. During the Class B Control Period, the Class B Member, in its sole discretion, reserves the right to manage the Association and conduct association business, in its best business judgment, and in its sole reasonable discretion, according to all attendant facts and circumstances.

2.2 **Succession.** The membership of each Unit Owner shall terminate when it ceases to be a Unit Owner, and upon the sale, transfer or other disposition of its Ownership interest in the Unit, their membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such Unit Ownership interests. The date of the sale or transfer shall be determined by reference to the date the warranty deed, or similar document of title, is executed.

2.3 **Regular Meetings.** The first regular annual meeting of the Unit Owners (the "First Meeting") shall be held within one year of the Class B Membership relinquishing control of the Association. After the First Meeting, there shall be a regular annual meeting of the Unit Owners held each year within thirty (30) days of the anniversary of the First Meeting, unless specifically waived in writing by all Unit Owners. All such meetings of the Unit Owners shall be held at such place and at such time as specified in the written notice of such meeting which shall be delivered to all Unit Owners at least ten (10) days prior to the date of such meeting, but no more than thirty (30) days prior to the date of such meeting. The President of the Association shall serve as the chairperson for all Unit Owner meetings.

2.4 **Special Meetings.** During the Class A Member control period, special meetings of the Unit Owners may be called by the President or by a majority of the Directors of the Board of Directors, or by Unit Owners having at least twenty-five percent (25%) of the votes entitled to be cast at such meeting. Said special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days nor more than thirty (30) days prior to the date of said meeting, stating the date, time and place of said special meeting and the matters to be considered. The Association members have no right to call a special meeting during the Class B control period.

2.5 **Notice of Meetings.** Notices of meetings may be delivered either personally or by mail or e-mail to a Unit Owner at the address given to the Board of Directors by said Unit Owner for such purpose. Any Unit Owner may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent in writing to any action proposed to be taken at a meeting of Unit Owners without a meeting.

2.6 **Voting.** During the Class B control period, the Class B Member has all voting rights. During the Class A control period, only Unit Owners shall be entitled to vote. If any Unit Owner consists of more than one person, the voting rights of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one Person in accordance with proxy or other designation made by the Persons constituting such Unit Owner. A trustee may exercise the voting rights with respect to Units Owned by their trust. The following matters shall require a eighty five percent (85%) vote of the Unit Owners: (a) sale, lease, exchange, mortgage, pledge or other disposition of all or substantially all of the Common Areas and Facilities; (b) the purchase or sale of real property on behalf of the Association or all of the Unit Owners; (c) amendments to these By-Laws; and (d) termination of Gateway Condominium Association, Inc. Notwithstanding anything to the contrary herein it is agreed that the Project may be amended at any time by the Declarant for the limited purpose of adding additional Units, and such additional Land and Common Areas as may be desirable in the Declarant' sole discretion, and that the same shall result in a decreased ownership percentage in the Common Areas and Facilities with the fractional interest each Unit owns of the Common Areas to be correspondingly revised by the total number of Units increasing the denominator. Thus by way of example only, if the association increases from 30 to 40 units, the fractional ownership of Common Areas is reduced from 1/30th to 1/40th.

2.7 **Quorum.** A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy and holding fifty-one (51%) or more of the votes entitled to vote at such meeting.

2.8 **Rules of the Meeting.** The Board of Directors may prescribe reasonable rules for the conduct of all meetings of the Board of Directors and Unit Owners and, in absence of such rules, Robert's Rules of Order shall be used.

ARTICLE 3 BOARD OF DIRECTORS

3.1 **Number and Appointment.** The affairs of the Association shall be governed by a Board of Directors. The Board of Directors of the Association shall consist of a minimum of three (3) directors and no more than six (6) directors. The initial Board of Directors shall be appointed by the Class B Member. Following the termination of the Class B Membership interests as set forth in the Articles of Incorporation the Board of Directors shall be elected by a majority vote of the Members at the annual meeting and at such other times as may be necessary to fill vacant positions.

3.2 **Qualification.** Subject to 3.1 above, and following the termination of the Class B membership, at least two of the directors shall either be Unit Owners or shall be appointed by a Unit Owner. If a Unit Owner is a corporation, limited liability company, partnership, or other entity, a director may be an officer, member, partner, or delegate of such Unit Owner. If a director shall cease to meet such qualifications during their term, they shall thereupon cease to be a director and their place on the Board of Directors shall be deemed vacant.

3.3 **Meetings.** Regular meetings of the Board of Directors shall be held annually within ten (10) days following the regular annual meeting of the Unit Owners. All meetings of the directors shall be held at such place and at such time as specified in the written notice of such meeting which shall be delivered to all members at least ten (10) days prior to the date of such meeting. Special meetings of the Board of Directors shall be held upon a call by the President or by a majority of the Board of Directors on not less than forty-eight (48) hours notice in writing to each director, delivered personally or by mail or e-mail. The notice given concerning any director's meeting shall contain an agenda of the item(s) to be discussed. Any director may waive notice of a meeting, or consent to the holding of a meeting without notice, or consent in writing to any action proposed to be taken by the Board of Directors without a meeting.

3.4 **Removal.** In extreme circumstances, including but not limited to a "conflict of interest" or commission of a crime against the interest of the Association, a director may be removed for cause. Any director may be removed from the office for cause by the vote of sixty-seven percent (67%) of the total membership of the Unit Owners, at a special meeting called for such purpose. The sole exception hereto shall be

directors appointed by the Class B Membership which may only be removed by a unanimous vote of the membership.

3.5 **Quorum.** A majority of the Board of Directors shall constitute a quorum.

3.6 **Voting.** When voting as Directors each director shall have one vote.

3.7 **Compensation.** Directors shall receive no compensation for their services as directors.

3.8 **Powers and Duties.** The Board of Directors shall have the following powers and duties:

- (a) To elect and remove the officers as hereinafter provided;
- (b) To administer the affairs of the Association and the Project;
- (c) To engage the services of an agent (herein sometimes called the managing agent) to maintain, repair, replace, administer and operate the Project or any part thereof for all of the Unit Owners, upon such terms and for such compensation and with such authority as the Board of Directors may approve;
- (d) To formulate policies for the administration, management and operation of the Project and the Common Areas and Facilities thereof;
- (e) To adopt Rules and Regulations, with written notice thereof to all Unit Owners, governing the administration, management, operation and use of the Project and the Common Areas and Facilities, and to amend such Rules and Regulations from time to time;
- (f) To provide for the operation, maintenance, repair and replacement of the Common Areas and Facilities and payment therefor, and to approve payment vouchers or to delegate such approval to the officers or the manager or managing agent;
- (g) To provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the service of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Project and the Common Areas and Facilities, and to delegate any such powers to the managing agent (and any such employees or other personnel who may be the employees of a managing agent);

(h) To appoint committees of the Board of Directors and to delegate to such committees the Board of Directors' authority to carry out certain duties of the Board of Directors;

(i) To borrow such money on behalf of the Association as shall be required for the purpose of maintenance, repair or restoration of the Common Areas and Facilities;

(j) To determine the fiscal year of the Association and to change said fiscal year from time to time as the Board of Directors deems advisable;

(k) To make, determine and levy assessments for the Common Expenses in equal proportion among the Unit Owners;

(l) To obtain insurance for the Project during construction or as otherwise determined to be in the best interest of the Association by the Board of Directors.

(m) Unless otherwise provided herein, and only after the Class B membership ceases to exist, to comply with the instructions of a sufficient majority of the Unit Owners as expressed in a resolution duly adopted at any annual or special meeting of the Unit Owners; and

(n) The Class B Board Members during the Class B control period also have and reserve the absolute right to amend these By-Laws, Declarations of Covenants, Conditions and Restrictions Covenants and Association Articles at any time.

ARTICLE 4 OFFICERS

4.1 **Designation.** At its first meeting, the Board of Directors may elect the following officers by a majority vote: President, Vice President, Secretary, and Treasurer.

4.2 **President.** The President shall be the principal executive officer of the Association and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Association. The President shall, when present, preside at all meetings of the Unit Owners and of the Board of Directors. The President may sign, with the Secretary or any other proper officer of the Association thereunto authorized by the Board of Directors, instruments which the Board of Directors has authorized to be executed, and in general shall perform all duties

incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

4.3 **Vice President.** In the absence of the President or in the event of his or her death, inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to them by the President or by the Board of Directors.

4.4 **Secretary.** The Secretary shall: (a) keep the minutes of the members; and the Board of Directors' meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) be custodian of the corporate records; (d) keep a register of the post office address of each member which shall be furnished to the Secretary by such members; and (e) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to them by the President or by the Board of Directors.

4.5 **Treasurer.** If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of their duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall (a) have charge and custody of and be responsible for all funds and securities of the Association, receive and give receipts for moneys due and payable to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such banks, trust companies or other depositories as shall be directed by the Board of Directors; and (b) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to them by the President or by the Board of Directors.

4.6 **Term of Office.** Each officer shall hold office for the term of two years and until their successor shall have been appointed or elected and qualified, provided that any officer may succeed themselves.

4.7 **Vacancies.** Vacancies in any office shall be filled by the majority vote of the Board of Directors at a special meeting of said Board of Directors. Any officer or committee person so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer they succeed. Any officer or committee person may be removed for cause at any time by a majority vote of the Board of Directors at a special meeting thereof. The Board of Directors, during the Class B control period, has and reserves the right to appoint successor officers and directors in the event that the vacancies cannot be practically filled by majority vote.

4.8 **Compensation.** The officers shall receive no compensation for their services as officers, unless expressly provided for in a resolution duly adopted by the Unit Owners.

ARTICLE 5 ANNUAL BUDGET/ASSESSMENTS

5.1 **Annual Budget.** During the Class A control period, the Board of Directors shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated Common Expenses, including maintenance of the private drive, income and cash requirements for the year, including but not limited to salaries, wages, real estate taxes, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs, replacements, landscaping, insurance, fuel, power, and all other Common Expenses. The annual budget shall set forth each Unit Owner's proposed Common Expense assessment. To the extent that the assessments and other cash income collected from the Unit Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The Board of Directors shall give each Unit Owner not less than ten (10) nor more than thirty (30) days' written notice of any meeting of the Board of Directors concerning the adoption of the proposed annual budget or any increase or establishment of an assessment. The adoption of the budget, and therefore the amount of the assessments, shall require a majority vote of the Board of Directors.

During the Class B control period, the Association may likely operate at a deficit which may be subsidized by the Class B Member. During the Class B control period, the Board of Directors shall establish monthly association dues, which may be amended from time to time at Board of Director's sole reasonable discretion. The Class B Member, in its sole reasonable discretion, may agree to pay Association dues for the Units it owns, but is not required to do so and may take action to engage a management company as provided in Article 7 of the Declarations.

5.2 **Assessments.** Unless otherwise agreed upon by the Board of Directors, on or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as their respective monthly assessment for the Common Expenses, including maintenance of the private drive, one-twelfth (1/12) of their pro rata share of the Common Expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be the Common Area Sharing Percentage, or as the same may be amended from time to time. In the event that the Board of Directors shall not approve an estimated annual budget or shall fail to

determine new monthly assessments for any years, or shall be delayed in doing so, each Unit Owner shall continue to pay each month the amount of their respective monthly assessments as last determined. Each Unit Owner shall pay their monthly assessment on or before the first day of each month to the Treasurer or as may be otherwise directed by the Board of Directors. No Unit Owner shall be relieved of their obligation to pay their assessment by abandoning or not using their Unit or the Common Areas and Facilities.

5.3 **Annual Report.** Within ninety (90) days after the end of each fiscal year covered by the annual budget, or as soon thereafter as shall be practicable, the Board of Directors shall cause to be furnished to each Unit Owner a statement for such year so ended, showing an itemized accounting of the Common Expenses for the preceding year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget or assessment, and showing the net excess or deficit of income over expenditures plus reserves, and such other information as the Board of Directors shall deem desirable.

5.4 **Supplemental Budget.** In the event that during the course of any year it shall appear to the Board of Directors that the monthly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the Common Expenses for the remainder of such year, or if there shall be any nonrecurring Common Expenses or any Common Expenses not set forth in the annual budget as adopted, then the Board of Directors shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental assessment shall be made to each Unit Owner for their proportionate share of such supplemental budget.

5.5 **Lien.**

(a) It shall be the duty of every Unit Owner to pay their proportionate share of the Common Expenses, and with each unit being responsible for an equal percentage of the same notwithstanding the varying square footage of individual units, and as assessed in the manner herein provided. All sums assessed by the Board of Directors for Common Expenses, together with interest thereon at the rate of fifteen percent (15%) per annum (or such other rate as the Board of Directors shall, from time to time, determine) shall, in addition to being a personal claim against the Unit Owner, constitute a lien on each Unit Owner's Unit, and their interest in the Common Areas and Facilities, enforceable by the Board of Directors. The above-referenced lien for Common Expenses shall be prior to all other liens except: (i) the lien of real estate taxes and special assessments and interest thereon, if any, levied by any governmental authority.

(b) The Association or its successors and assigns, or the Board of Directors or its agents, shall have the right to maintain a suit to foreclose any such lien, in addition to taking a money judgment against a Unit Owner, and there shall be added to the amount due the cost of said suit and other fees and expenses, together with legal interest and reasonable attorney's fees to be fixed by the court. The Board of Directors or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in these By-Laws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

5.6 **Reserves.** The Association shall establish an adequate reserve fund for the periodic maintenance, repair and replacement of the common elements, which fund shall be maintained out of regular assessments for common expenses. A working capital fund shall also be established for the initial months of the Project operations equal to at least two (2) months estimated common area charges for each unit.

ARTICLE 6 MORTGAGES

6.1 **Separate Mortgages of Units.** Each Unit Owner shall have the right to mortgage or encumber their own respective Unit, together with their respective ownership interest in the Common Areas and Facilities. No Unit Owner shall have the right or authority to mortgage or otherwise encumber in any manner whatsoever the Project or any part thereof, except their own Unit, and their own respective ownership interest in the Common Areas and Facilities as aforesaid.

6.2 **Notice to First Mortgagee.** Upon written request to the Board of Directors, any First Mortgage holder, insurer, or guarantor shall be given a copy of any and all notices permitted or required by these By-Laws to be given to the Owner or Owners whose Unit Ownership is subject to such mortgage, which notices include, but are not limited to, the following:

(a) Any proposed amendment of the Project instruments effecting a change in (i) the boundaries of any Unit or the exclusive easement rights appertaining thereto, (ii) the interests in the Common Areas and Facilities appertaining to any Unit or the liability for Common Expenses appertaining thereto, (iii) the number of votes in the Association appertaining to any Unit or (iv) the purpose to which any Unit or the Common Areas and Facilities are restricted;

(b) Any proposed termination of the Association;

(c) Any casualty loss which affects a material portion of the Project or

which affects any Unit on which there is a first mortgage held, insured or guaranteed by such eligible holder;

(d) Any delinquency in the payment of Common Expense assessments owed by an Owner of a Unit subject to the mortgage of the First Mortgagee where such delinquency has continued for a period of sixty (60) days;

(e) Any lapse, cancellation or material modification of any insurance policy maintained by the Association.

6.3 **Failure to Respond.** Any First Mortgagee who receives a written request from the Board of Directors to respond to or consent to any action under the provisions of the Master Deed or these By-Laws shall be deemed to have approved such action if the Association does not receive a written response from the First Mortgagee within thirty (30) days of the date of the Association's request.

6.4 **Other Provisions for First Mortgages.** To the extent possible under applicable law, the following protections for the benefit of First Mortgagees shall exist:

(a) Any restoration or repair of a Unit after partial damage due to an insurable hazard shall be substantially in accordance with the original plans and specifications unless the approval of the eligible holders of first mortgages on units to which at least 51% of the votes of units subject to mortgages held by such eligible holders are allocated, is obtained.

(b) Any reallocation of interests in the Common Areas and Facilities shall be consistent with prior practice and each unit shall hold an equal interest in such Common Areas and Facilities though the percentage ownership may be decreased by the addition of units.

6.5 **Notice of Default.** The Board of Directors, when giving notice to a Unit Owner of a default in paying Common Expense assessments or other default, shall send a copy of such notice to each First Mortgagee of such Unit whose name and address has theretofore been furnished to the Board of Directors with a request that notice be given.

6.6 **Foreclosure.** A lien for Common Expense charges and assessments shall not be affected by any sale or transfer of a Unit, except that a sale or transfer of a Unit pursuant to a foreclosure of a first mortgage shall, upon expiration of the period for redemption, extinguish a subordinate lien for Common Expense charges and assessments which became payable prior to such sale or transfer. Any such sale or transfer pursuant to a foreclosure shall not relieve the purchaser or transferee of a Unit from liability for,

nor the Unit so sold or transferred from the lien of, any Common Expense charges thereafter becoming due.

ARTICLE 7 COMMON AREAS AND FACILITIES

To the extent they exist or are created by the Association, each Unit Owner shall have right to use the Common Areas and Facilities in common with all other Unit Owners as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Areas and Facilities shall extend not only to each Unit Owner, but also to their Occupants, agents, servants, tenants, customers, invitees and licensees. Such rights to use the Common Areas and Facilities shall be subject to and governed by these By-Laws and the Rules and Regulations of the Association.

ARTICLE 8 TRANSFER OF UNITS

8.1 **Transfers.** Subject to the restrictions contained in these By-Laws, a Unit Owner may sell, give, devise, transfer, or lease their Unit, or any interest therein. Notwithstanding any other provision herein, a Unit Owner may freely gift interests in their Unit to family members, subsidiaries, affiliates and parent entities, provided such gifts are bona fide transfers, for no consideration and, further, provided that the recipient of such gift shall, in all respects, be subject to these By-Laws (including these restrictions on transfer).

8.2 **Leases.** A copy of all leases of all Units shall be filed with the Board of Directors within five (5) business days of execution. All leases shall be in writing and shall be for a minimum term of thirty (30) days. The lessee under every such lease shall be bound by and be subject to all of the obligations, under these By-Laws, of the Unit Owner making such lease and the lease shall expressly so provide. The Unit Owner making such lease shall not be relieved thereby from any of said obligations.

ARTICLE 9 INDEMNIFICATION

9.1 **Scope.** The Association shall insure, indemnify, and hold harmless each of its incorporators, directors, and officers against all contractual and other liabilities to others arising out of contract made by or other acts of such directors and officers on behalf of the Unit Owners, or arising out of their status as directors or officers, unless any

such contract or act shall have been made fraudulently or with gross negligence or criminal intent.

9.2 **Covered Amounts.** This indemnification shall include all legal, accounting, expert or other professional fees, amounts of judgments paid and any other sums of any nature whatsoever, reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether civil, criminal, administrative or other, in which any such director, officer, Board of Directors, or committee members may be involved in by virtue of such persons being or having been such director, officer, Board of Directors, or committee member.

9.3 **Exceptions.** This indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of their duties as such director, officer, Board of Directors, or committee member, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board of Directors, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of their duties as such director, officer, Board of Directors, or committee member.

ARTICLE 10 MISCELLANEOUS

10.1 **Additional Powers.** In addition to, and in furtherance of, the powers referred to in these By-Laws, the Association shall have all the powers permitted to be exercised by not-for-profit corporations under the laws of the State of South Dakota.

10.2 **Duration.** The covenants, restrictions and easements created by and contained in these By-Laws shall be deemed to run with and bind the land and shall inure to the benefit of and be enforceable by the Association or any Unit Owner.

10.3 **Pecuniary Gain.** Notwithstanding anything previously recited within these By-Laws, the Association may compensate outside independent contractors, including members, for various services including professional or managerial services notwithstanding the fact that a member of the Association may be a principal in the firm and thus participating in the remuneration and pecuniary gain to said independent contractor.

10.4 **Rules and Regulations.** The Board of Directors shall have authority to adopt Rules and Regulations implementing these By-Laws. Each Unit Owner shall be provided with a copy of all such implementing Rules and Regulations.

10.5 **Amendment.** The Class B Member, through the Board of Directors, may amend these By-Laws at any time. During the Class A control period, these By-Laws may be amended only by a fifty-one percent (51%) majority vote or written agreement of the Unit Owners. Any such amendment shall be effective upon the filing of the amendment, executed and acknowledged by each of the Unit Owners and the president of the Association certifying that the above provision.

These By-Laws of Gateway Condominium Association, were signed by the Directors of said non-profit corporation on the 20th day of June, 2018.

By 
Brad Tille

By 
Samantha Hennings

By 
Jamie Nielson

EXHBIIT A
Current as of 2-1-18