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Home 40, LLC  
1668 Buckrake Avenue  
Bozeman, MT 59718

**2628059**

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Charlotte Mills - Gallatin County, MT MISC



**BYLAWS FOR  
HOME 40 OWNERS' ASSOCIATION, INC.**

**1. PURPOSE AND APPLICATION**

These Bylaws are and shall be the Bylaws for the Home 40 Owners' Association, Inc. These Bylaws shall govern and control the administration of the Home 40 Owners' Association, Inc. ("Association"). All Members in the Association, their guests, invitees, lessees and/or sub-lessees present and future shall be subject to the provisions of these Bylaws along with the provisions of the Declaration of Protective Covenants, Conditions and Restrictions for Home 40 Subdivision ("Covenants"), incorporated in its entirety by reference herein.

The acquisition of an ownership interest in a Lot in the Home 40 Subdivision ("Subdivision") signifies that the Owner ("Owner") accepts, ratifies and agrees to comply with these Bylaws.

**2. MEMBERSHIP**

Persons owning a Lot in the Subdivision ("Lot") or owning a Lot in the Subdivision in any real estate tenancy relationship recognized by the State of Montana, including, but not limited to, contract purchasers, shall be Members of the Association ("Member"). The legal title retained by the Seller under a contract for deed shall not qualify such Seller as a Member. In the event of ownership by more than one person or entity, the Owners shall designate one person or entity to be the agent for receiving notices hereunder, and for the purpose of voting. Each Owner shall be responsible for advising the Association, in writing, of their current address and the person designated to vote.

Membership in the Association begins concurrently with the acquisition of an ownership interest in a Lot and terminates at the time such ownership interest is terminated, but such termination shall not relieve any Owner of liability for obligations incurred while a Member of the Association. No Member shall be expelled, nor shall any Member be permitted to withdraw or resign while possessing an ownership interest in a Lot. Membership in the Association does not, in any way, negate or impair any Member's legal remedies, right to bring legal action, or

defenses to any and all actions involving the Association, or the Management which may arise from or be incident to ownership.

### **3. OBLIGATIONS**

Each Member shall be obligated to comply with these Bylaws, the Covenants, and the laws of the County of Gallatin and State of Montana. Such obligation shall include, but not be limited to, the paying of assessments to the Association. Failure of any Member to abide by these Bylaws and all rules made pursuant thereto, the Covenants, and the laws of the County of Gallatin and the State of Montana, shall be grounds for appropriate legal action by the Association or by an aggrieved Member against such non-complying Member.

### **4. MEETINGS AND VOTING**

A. Regular Meetings: There shall be a regular meeting of the Association annually on such date as determined by the Board of Directors of the Association ("Board") and properly announced by the Board. Any first lienholder shall have the right to have a representative attend any regular meeting and shall be given notice thereof, provided that such lienholder requests notice to be given. The first meeting of the Association shall take place not more than one year following the date of signing these Bylaws, if not sooner held.

B. Special Meetings: Pursuant to these Bylaws, the Association may, at any time, hold special meetings, notice of which must be sent to first lienholders who so request notice, who shall have the right to have a representative attend. Such special meetings may be called on the initiative of the President of the Association, or a signed request of the Manager, or a petition signed by 25% of the total votes of the Members of the Association. Notice of any special meetings must specify the reason for such meeting and the matters to be raised. Only matters set forth in the petition or request may be brought before such meeting, unless 75% of the aggregate votes present agree otherwise.

C. Notice: Written or printed stating the place, day, and hour of the meeting, and, in case of a special meeting, the purpose or purposes for which the meeting is called shall be delivered personally, by mail or electronically. Said notices shall be personally delivered, mailed or delivered electronically to each Member of record entitled to vote at such meeting at least ten (10) days prior to the date of the meeting and not more than sixty (60) days prior to the date of the meeting. Such notices shall make provision to allow for the voting of each Member's interest by proxy at the discretion of the Member. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the Member at his, her or its address as it appears on the books of the Association, with postage thereon prepaid. If delivered electronically, such notice shall be deemed to be delivered upon the Association's transmittal of the electronic communication to the Member at the authenticated electronic identification designated by the Member for such communications. The Members shall have the responsibility of keeping the Association notified of their current mailing and electronic mail addresses. In the absence of such notice, the Member's address shall be the address of record with the Gallatin County Assessor's Office.

D. Quorum: No Association meeting, regular or special shall be convened to conduct business unless a quorum of Members is present in person or by proxy. A quorum shall consist of at least fifty percent (50%) of the total votes of the Members. At any time, during any meeting that a quorum is not present, such meeting shall be adjourned forthwith; provided, however, that in the event a quorum cannot be established for a properly notice meeting, then the Board may postpone the meeting to a date no more than thirty (30) days later. In the event that the meeting is postponed in accordance with the preceding sentence, a quorum for the second meeting shall consist of at least forty percent (40%) of the total votes of the Members. In the event that the meeting is postponed in accordance with the preceding sentence, a quorum for the third meeting shall consist of at least thirty percent (30%) of the total votes of the Members.

E. Directors Meeting: The Board of Directors shall have an annual meeting to elect officers and to take care of such annual business as preparing a budget and other matters. The President or a majority of the Board may call a special meeting of the Board at any time upon seven days written or printed notice. Notice of any meeting may be waived in writing. The Board of Directors shall act by a majority vote.

F. Telephonic Participation: So long as the Association has 50 or fewer Members, Members may participate in a meeting of the Members by means of a conference telephone call or similar communications equipment through which all persons participating in the meeting can hear each other at the same time. Participation in this manner constitutes presence in person at a meeting.

## 5. VOTING INTEREST; PROXY

An Owner shall have one (1) vote for each Lot owned in the Subdivision. Multiple Owners of a Lot will collectively have only one vote, and shall decide amongst themselves how to vote. If more than one Lot is owned within the Subdivision, the Owner or Owners thereof would have one vote for each separate Lot. In no event shall more than one vote be cast with respect to any Lot. Pursuant to the Covenants, voting privileges may be suspended by the Board for failure to pay assessments when due. Whenever a quorum is present at a meeting of the Association, those present may do any and all acts they are empowered to do unless specific provision of these Bylaws, the Covenants, or the laws of the State of Montana direct otherwise.

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 of the Association before the appointed time of each meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of the Member's Lot, or upon receipt of written notice by the secretary of the Association of the death or judicially declared incompetence of a Member, or upon the expiration of eleven (11) months from the date of the proxy. The proxy shall identify the person or persons authorized to exercise the proxy and the length of time it will be valid. If the Member specifies a choice of his or her proxy, the vote shall be cast in accordance with that choice. In addition, voting by proxy shall comply with any other applicable requirements of the Montana Code Annotated § 35-2-539.

## 6. **BOARD OF DIRECTORS**

The governance of the Subdivision shall be by a Board of Directors. Such Board shall have all powers and responsibilities attendant to the general administration and control of the Subdivision. Additionally, the Board shall have the authority necessary to carry into effect the powers and duties specified by these Bylaws. The Association shall have no less than three (3) directors ("Directors") who shall constitute the Board of Directors as the governing body of the Association. The number of Directors may be increased or decreased, but not to fewer than three (3) Directors, from time to time, as determined by the Members of the Association.

Upon the expiration of the term of the Initial Directors (hereinafter defined), the election of the Board shall be conducted at the annual meeting of the Association with three (3) Directors being elected from among the Members, with two (2) Directors elected to terms of two (2) years, and one (1) Director elected to a one (1) year term. Unless otherwise provided herein, a Director must be a Member in good standing. At such election, the Members or their proxies may cast their vote(s) for each vacancy. The persons receiving the largest number of votes shall be elected. There shall be no cumulative voting. Voting for Directors or their removal may be by secret written ballot. After the expiration of the term of the Initial Directors, any vacancy in the Board shall be filled by the remaining Board at a duly held meeting or by the sole remaining director; provided, however, a vacancy created by the removal of a director by the Members can only be filled by election by the Members. A successor Director shall serve for the unexpired term of his or her predecessor.

The initial Directors shall be appointed by the Declarant and need not be Members (the "Initial Directors"). Each Initial Director shall serve until the earlier of the time when (i) Declarant no longer owns any Lots in the Subdivision or (ii) Declarant voluntarily relinquishes its rights to appoint Initial Directors. Until the earlier of the time when (i) Declarant no longer owns any Lots in the Subdivision or (ii) Declarant voluntarily relinquishes its rights to appoint Initial Directors, the Declarant, in its sole and absolute discretion, shall be entitled to fill by appointment any vacancy in the Initial Directors or to remove any Initial Director. Notwithstanding any other provision of these Bylaws to the contrary, the Members shall have no power to remove the Initial Directors nor to appoint any additional or successor Director until the earlier of the time when (i) Declarant no longer owns any Lots in the Subdivision or (ii) Declarant voluntarily relinquishes its rights to appoint Initial Directors.

The Association shall indemnify any present or former Director or officer of the Association to the fullest extent authorized under Montana Code Annotated §§ 35-2-447 and 35-2-452, or any successor statutes.

## 7. **OFFICERS OF THE BOARD OF DIRECTORS**

The officers of the Association shall be a President, Secretary and Treasurer, each of whom shall be appointed by the Board. Such other officers and assistant officers as may be deemed necessary may be appointed by the Board. Each officer shall hold office until the earlier of the officer's successor being duly appointed, or his death, resignation or removal. Any officer or agent appointed by the Board may be removed by the Board whenever in their judgment the

best interests of the Association would be served thereby. Any officer may resign at any time by giving written notice to the Board. Such resignation shall take effect at 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. A vacancy in any office may be filled by the Board. The officer appointed to such vacancy shall serve the remainder of the term of the officer he or she replaces.

A. **President:** The President shall be the principal executive officer of the Association, and, subject to the control of the Board, shall in general supervise and control all the business and affairs of the Association, including the filing of liens for unpaid assessments in accordance with the Covenants and the enforcement activities of the Association. The President, when present, shall preside at all meetings of the Association and meetings of the Board. The President may sign, with the Secretary or any other proper officer of the Association authorized by the Board, any deeds, mortgages, bonds, contracts, or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by the Covenants to some other officer or agent of the Association, or shall be required by law to be otherwise signed or 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 from time to time.

B. **Secretary:** The Secretary shall keep the minutes of the Board meetings in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of the Covenants and these Bylaws, be custodian of the Association records, regulations, rules and resolutions and keep a register or the post office address of each Director which shall be furnished to the Secretary by each Director, and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the Board or by the Association.

C. **Treasurer:** The Treasurer shall be responsible for the funds of the Association and shall be responsible for keeping and having kept full and accurate financial records and books of account showing all receipts and disbursements of the Association and any other financial data required by the Board. He or she shall be responsible for the deposit of all funds in the name of the Association in such depositories as may be designated by the Board from time to time. The Treasurer shall be responsible for the collection of periodic assessments to be collected. Further, the Treasurer shall record the assessments due and paid and shall prepare quarterly reports reflecting the Association's assets, including the assessments due and paid and shall mail or otherwise provide a copy of the quarterly reports to each Director. In general, the Treasurer shall perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the Board or by the Association. The Board may delegate such of the Treasurer's powers and duties to a manager as it deems advisable.

## **8. POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

The Board of Directors shall have the following powers and duties:

- A. To call annual meetings of the Association and give due notice thereof.
- B. To conduct elections of the Board.
- C. To enforce the provisions of the Articles of Incorporation, the Bylaws, and the Covenants of the Subdivision by appropriate action.
- D. To promulgate and adopt rules and regulations for the use of the open space and trail system and for the occupancy of the Lots so as to not interfere with the peace and quiet of all the Members. Such rules must be approved by fifty-one percent (51%) of the total votes of the Members, voting in person or by proxy, at any regular or special meeting of the Association.
- E. The Board may provide for the management of the Subdivision by hiring or contracting with suitable and capable management personnel ("Manager") for the day-to-day operation, maintenance, upkeep and repair of the Subdivision and its' facilities, open space, parks, trail systems, utilities and roads.
- F. To levy assessments as allowed by the Covenants, these Bylaws, and the State of Montana, and to provide for the collection, expenditure, and accounting of said assessments.
- G. To collect the assessments for the Association for the operation, maintenance, repair, utilities and insurance related to the open space, parks, trail system and roads within the Subdivision.
- H. To pay for the expenses of the operation, maintenance, improvement, repair, and insurance related to the roads, utilities, easements, common areas, trail system, parks, open space, mail boxes, community signs or identification, and community boulevard trees and landscaping within the Subdivision, general maintenance, management and administration of trail systems, common areas, parks, open space, and, taxes for open space, and weed control in the open space or common areas, and for any other purposes, expressed or implied, in the Covenants and to approve payment vouchers, either at regular or special meetings.
- I. To delegate authority to the Manager for the conduct of Subdivision business, to carry out the duties and powers of the Board; however, such authority shall be precisely defined with ultimate authority at all times residing in the Board of Directors.
- J. To provide a means of hearing grievances and foreclosure proceedings of Members and to observe all due process requirements imposed upon the Association and non-profit corporations.
- K. To meet at regularly scheduled times and hold such meetings open to all Members or said Member's representative.

L. To prepare an annual budget for the Subdivision in order to determine the amount of the assessments payable by Members, to meet the expenses, and to allocate and assess such charges among the Members for their pro-rata share of the budget each year, and to submit such budget to the Members on or before the date of the annual meeting.

M. To levy and collect special assessments whenever, in the opinion of the Board, it is necessary to do so in order to meet increases in expenses or costs related to the operation, maintenance, and repair of the Subdivision, or related to additional capital expenses or emergencies expenses.

N. To file liens and to foreclose liens and to otherwise take appropriate legal action to collect any delinquent assessments, payments of amounts due from Members or from any person or persons owing money to the Subdivision, and to levy a penalty and to charge interest up to the legal rate on unpaid amounts due and owing.

O. To defend in the name of the Association any and all lawsuits wherein the the Subdivision is a party defendant.

P. To enter into contracts with third parties to carry out the duties set forth, for and on behalf of the Board and the Association.

Q. To establish a bank account for the Subdivision and to keep therein all funds of the Association. Withdrawal of monies from such accounts shall only be by checks signed by such persons as are authorized by the Board of Directors.

R. In general, to act for and carry on the administration and affairs of the Association as authorized and prescribed by the Covenants and to do all those things which are necessary and reasonable in order to carry out the governance and operation of the Subdivision.

S. To arrange, keep, maintain, and renew adequate liability insurance for the Association and the Board.

T. To carry out the duties and responsibilities of the Board in all other matters as may be authorized, needed or required by the Covenants.

U. To allow first lienholders to inspect Association and Board records upon proper notice and during reasonable business hours.

V. To serve as the Design Review Committee of the Association or to appoint Members to such Committee and to carry out the duties thereof as described in the Covenants.

**9. VACANCIES AND REMOVAL**

After the expiration of the term of the Initial Directors, any vacancy in the Board shall be

filled by the remaining Board at a duly held meeting or by the sole remaining director; provided, however, a vacancy created by the removal of a Director by the Members by a majority vote can only be filled by election by the Members. A successor Director shall serve for the unexpired term of his or her predecessor. Voting for Directors or their removal may be by secret written ballot.

**10. COMPENSATION**

No member of the Board of Directors shall receive any compensation for acting as such, except to be reimbursed for approved expenses incurred in attending Board meetings or carrying out Board functions. Nothing herein however, shall be construed to preclude compensation being paid to any Manager who is hired by the Board.

**11. LIABILITY OF MEMBERS OF BOARD OF DIRECTORS**

No Member of the Board shall be liable to the Association or any of the Members or any third party for harm, injury, loss or damage suffered because of any action taken or omitted to be taken by any Board of Director serving as a Director in good faith if the Board of Director:

- A. exercised and used the same degree of care and skill as a prudent man or woman would have exercised or used under the circumstances in the conduct of his own affairs; or
- B. took or did not take action in reliance upon advise of counsel or upon statements or information of other Members, the Manager or employees of the Association which he or she has reasonable grounds to believe.

**12. MANAGEMENT AND BUDGET**

A Manager may be appointed and/or removed by the Board of Directors. The Manager or any Member of the Board or Association handling Association funds or having power to withdraw or spend such funds shall be bonded, and shall have maintained records of the financial affairs of the Subdivision. Such records shall also detail all assessments made by the Association and the status of payments of said assessments by all Members. All records shall be available for examination during normal business hours by any Member or the Member's representative. All functions and duties herein provided for the Manager may be performed by the Board, or the President, if the Board should decide not to have a Manager.

- A. The receipts and expenditures of the Association shall be under the direction of the Board or the Manager and shall include a provision for:
  - 1. Current Expenses: Which shall include all receipts and expenditures to be made within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserve or to betterments. The balance in this fund at the end of each year shall be applied to reduce the assessments for current



expenses for the succeeding year.

2. Reserve for Deferred Maintenance: Which shall include funds for maintenance and items which occur less frequently than annually.
3. Reserve for Replacement: Which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.
4. Betterments: Which shall include the funds to be used for capital expenditures for additional improvements or additional personal property which shall be a part of the common elements of Subdivision.

B. The Manager, if any, shall prepare and submit to the Board a budget, or the Board must prepare the budget each calendar year. The budget shall include the estimated funds required to carry out the functions of the Association, including a reserve for contingencies, to pay for services and materials furnished to the Association, and to provide and maintain funds for the foregoing accounts according to good accounting practices.

Copies of the budget and proposed assessments shall be transmitted to each Member on or before the date of the annual meeting of the Association preceding the year for which the budget is made. If the budget is subsequently amended, a copy of the amended budget shall be furnished to each Member. The budget shall be amended if necessary and approved by a majority of the total votes of the Members voting in person or by proxy at the annual meeting.

C. A financial report of the accounts of the Association shall be made annually by an accountant, and a copy of the report shall be furnished to each Member at the annual meeting.

The Board or the Manager shall generally operate and manage the Subdivision for and on behalf of the Members and shall have such other powers and authority as the Members may designate. If there is no Manager or if the Manager resigns, is terminated or the Manager's contract expires and a successor is not chosen, the Board shall perform all the duties of the Manager until a Manager shall be replaced.

### **13. AMENDMENT OF BYLAWS**

These Bylaws may be amended at any regular or special meeting of the Association providing that a copy of the proposed amendment is included in the notice of such meeting. Upon a vote of seventy-five (75%) of the votes of Members present and voting in person or by proxy at such meeting, based on one vote per Lot, the amendment shall be declared adopted. The Bylaws may also be amended by the execution and acknowledgment of such amendment by seventy-five (75%) of the total votes, based on one vote per Lot.

The Secretary shall as soon as practicable after adoption, prepare a copy of these Bylaws as amended for certification by the President and Secretary of the Association and recording with the Office of the Clerk and Recorder of Gallatin County. Bylaws as amended shall become effective at the time of recording, and a copy shall be mailed or delivered to each Member.

**14. ASSESSMENTS**

The Association, acting through the Board of Directors, shall have the power to levy assessments on its Members for capital and operating expenses. The assessments levied by the Association shall be used exclusively to promote health, safety and welfare of the residents of the Subdivision, including, but not limited to, the maintenance of the common areas, common roadways, open space, trail systems, parks, utility lines, and common area landscaping, property liability insurance, Association employees' wages, mailing costs and other related expenses incurred on behalf of the Association as further described hereafter. In addition, assessments may be levied for any necessary capital improvements. Notice of each Member's assessments shall be mailed to said Member at the Member's address of record. The assessments shall be levied consistent with the Covenants.

**15. NOTICE OF DEFAULT TO LIENHOLDERS**

A first lienholder, upon request, will be entitled to written notification from the Association of any default in the performance by an individual Member borrower of any obligation under the Covenants or these Bylaws that is not cured within sixty (60) days.

**16. FISCAL YEAR**

The fiscal year of the Association shall commence on January 1 of each year and end on December 31 of each year, unless changed by the Board of Directors.

**17. DUE PROCESS BY THE ASSOCIATION**

In the event there shall be a default, except in the payment of assessments, by a Member or a violation of any of the provisions of of the Covenants or these Bylaws, or non-compliance, notice of the same shall be sent to the Member in writing by the Board of Directors setting forth the nature of the violation or non-compliance and providing for a time certain when the Member shall be confronted by the Board to respond. At such hearing the Member shall be confronted by the person or persons bringing the charges if they are individuals other than the Board of Directors; the Member shall have an opportunity to cross-examine such individuals and present his or her own witnesses, exhibits or testimony in his or her own behalf. At such hearing, if the Member desires, he or she may request an impartial hearing examiner to be present and conduct the proceedings. Following such a hearing, the Board shall enter its findings of fact following the recommendations of any examiner, if any, and setting forth its decision and any actions it deems appropriate if it finds in fact that a violation or default has occurred.

**18. MISCELLANEOUS**

A. Costs and Attorney's Fees: In any proceeding arising because of an alleged default by a Member, the prevailing party shall be entitled to recover the costs of the proceedings and such reasonable attorney's fees as may be determined by the Court.

B. No Waiver of Rights: The failure of the Association or of a Member to enforce any right, provision, covenant or condition which may be granted by the Subdivision documents, including, but not limited to, the Covenants and these Bylaw, shall not constitute a waiver of the right of the Association or Member to enforce such right, provision, covenant or condition in the future.

C. Election of Remedies: All rights, remedies and privileges granted to the Association or a Member pursuant to any term, provision, covenant or condition of the Subdivision documents, including, but not limited to, the Covenants and these Bylaw shall be deemed cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be granted to such other party by the subdivision documents, or at law or in equity.

D. Surplus: Any surplus of the common expense payment by the Members over the actual expenses (including the reserve for contingencies and replacements) during a fiscal year of the Association shall be applied toward the common expenses for the following year, or shall be applied in any other manner which shall benefit the Association and which, on the basis of the United States Federal Income Tax Law, regulations and interpretations existing from time to time, in the sole discretion of the Board, is most likely to avoid taxation of such surplus.

E. Parliamentary Rules: Roberts Rules of Order (latest edition) shall govern the conduct of the Association's meetings when not in conflict with the Articles of Incorporation, the Covenants, or these Bylaws.

F. 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 hereof, nor shall it affect the validity, enforceability, or effect of the Covenants.

## 19. THE COVENANTS

The Declarant has recorded the Declaration of Covenants, Conditions and Restrictions of the Home 40 Subdivision. These Covenants shall govern the acts, powers, duties and responsibilities of the Association and in the event these Bylaws and Covenants are in conflict, the Covenants shall prevail.

The definition of terms set forth in the Covenants shall be applicable throughout these Bylaws and the interpretation thereof.

By virtue of these Bylaws and the Covenants, each Owner has the right to membership in the Association and any Owner is eligible to be elected to the Board of Directors of the Association.

The Association and its Board of Directors shall have the primary and final authority on all matters solely affecting the Subdivision area, subject to the laws, rules and regulations of the County of Gallatin, and the State of Montana.

IN WITNESS WHEREOF, Chad Larson, authorized representatives of, the owner of record of Home 40 Subdivision and having a majority of the voting interest of the said Subdivision as of the date hereof, hereby appoints the following persons to serve on the initial Board of Directors until the first meeting of the Association, to-wit:

President: Chad Larson

Secretary: Justin Houser

Treasurer: Matt Ekstrom

and the undersigned record owner and the said Board hereby certify, declare and affirm the adoption of the foregoing Bylaws on the 28 day of September, 2018.

**DECLARANT:**

HOME 40, LLC

BY: *Chad Larson*  
Chad Larson, Manager and Director

STATE OF MONTANA        )  
  : ss  
County of Gallatin        )

On this 28<sup>th</sup> day of September, 2018, before me, a Notary Public for the State of Montana, personally appeared **Chad Larson**, known to me to be the person whose name is subscribed to the above instrument and acknowledged to me that he executed the same.

*\* Manager & Director of Home 40, LLC - M&E*

*Cynthia M. Edgmond*  
Notary Public for the State of Montana

SEAL

