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Big Sky Owners Association, Inc.
PO Box 160057
Big Sky, MT 59716

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BYLAWS
for
BENEFIT BIG SKY

A non-profit corporation organized and existing under the laws of the
State of Montana.

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ARTICLE 1

Name and Location

Section 1. Name.

The name of this non-profit corporation shall be Benefit Big Sky.

Section 2. Principal Office and Registered Agent.

The principal office shall be located at: P.O. Box 160057, Big Sky, Montana, 59716 and the registered agent shall be Suzan Scott at 145 Center Lane, Unit J, Big Sky, Montana 59716 or as thereafter designated with the Montana Secretary of State.

Section 3. Other Offices.

Other offices for the transaction of business shall be located at such places as the Board of Directors may from time to time determine.

ARTICLE 2

Purpose of the Organization

To support initiatives in the Big Sky Community that benefit recreation, education, arts, environment, safety, public works, and infrastructure within a reasonable cost, and for any other lawful purpose under Montana State Law; and is consistent with its status, a) under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

ARTICLE 3

Membership

Pursuant to Section 35-2-512 of the Montana Code Annotated the corporation has elected not to have members at this time.

ARTICLE 4

Definitions

The following definitions are to be used throughout these bylaws unless

otherwise defined by the particular articles.

1.1.1. Association. The Big Sky Owners Association, Inc., a Montana nonprofit corporation operating pursuant to §35-2-113, et. seq., MCA, its successors, or assigns.

1.1.2. Association Board. The body responsible for the governance of the Association.

1.1.3. BBS. Benefit Big Sky.

1.1.4. Big Sky Community. The Big Sky community encompasses the areas included in the Big Sky Resort Area District, as shown in Exhibit A.

1.1.5. Board. The Board of Directors of the Corporation.

1.1.6. Corporation. Refers to Benefit Big Sky.

1.1.7. Director. A Director of the Board of Benefit Big Sky

1.1.8. Executive Director. The Executive Director of the Association.

1.1.9. Good Standing. Refers to a Director's standing with the Association pursuant to the Governing Documents, thereof.

1.1.10. Governing Documents. Shall be the collective reference for Bylaws, Articles of Incorporation, Declarations, Design Regulations, and policies and resolutions of the Association and BBS, all as lawfully amended from time to time.

1.1.11. Majority. A vote by more than one-half of the participating Directors.

1.1.12. MCA. Refers to the Montana Code Annotated 2021 and any subsequent amendments.

1.1.13. Person. A natural person, a corporation, a partnership, a trustee, or any other legal entity.

1.1.14. Quorum. The number of Directors that must be present before any business can be transacted, as described in Article VII, Section 4 of these Bylaws.

1.1.15. Staff. Shall refer to the employees or agents of the Big Sky Owners Association, Inc and/or BBS.

1.1.16. Super-Majority. A vote of at least two-thirds of the participating Directors.

1.1.17. Volunteer. A person who freely offers to take part in an enterprise or undertake a task assigned to a BBS Committee, Subcommittee or Event.

ARTICLE 5

Board of Directors

Section 1. Authority.

Except as limited by or otherwise provided in these Bylaws, all the corporate powers of the BBS shall be exercised by or under the authority of, and the affairs of the Corporation shall be managed under the direction of its Board.

Subject to approval by the Association Board, the Board will develop policy to be implemented by the Executive Director and Staff, sign any official BBS correspondence or requests, review draft agendas, appoint committees, lead Volunteer efforts, review and recommend annual budgets to the Association Board.

Section 2. Number and Composition.

The Board shall consist of at least three and no more than nine Directors, who shall be members in good standing of the Association. Directors shall be appointed by the Association.

Section 3. Terms.

Each Director shall serve a three-year term; however, some of the initial Board of Directors may serve less than the three-year term so that staggered terms will be achieved.

Section 4. Attendance Policy.

If any Director fails to attend three consecutive Board meetings or is absent from half of the overall meetings in a year, the Board may remove said Director and request that a replacement be named.

Section 5. Resignation and Removal.

Any Director can resign at any time by giving dated written notice of such resignation to the Association Board. The resignation is effective upon receipt by the Association Board. A Director may be removed, with or without cause, if a super-majority of the Board votes for the removal. Removal is effective only if the vote occurs at a meeting duly called for that purpose. Notice must be sent to all Directors that the purpose of the meeting is removal of the Director specified in said notice.

Section 6. Vacancies.

Any vacancy on the Board may be filled by the vote of the Association's Board. The new Director's term is limited to the remainder of the position filled.

Section 7. Compensation, Loans to, or Guarantees for Directors.

Directors shall not receive compensation for their services; however, Directors may be reimbursed for Board pre-approved expenses. In addition, the Corporation may not lend money to or guarantee any obligation of Staff or Director.

ARTICLE 6

Officers of the Board of Directors

Section 1. Officers.

The officers of the Corporation shall be elected from the Board. The officers of the Corporation shall be a Chair, a Vice-Chair, a Treasurer, and may include a Secretary. In the absence of a Secretary, the Vice Chair shall fulfill the responsibilities described in Section 7 of Article VI, as prescribed in MCA 35-2-439 (32).

Section 2. Election and Term of Office.

Officers shall be elected by a majority vote of the Board, at the beginning of each fiscal year. Each officer shall hold office for a term of one year until their successor is duly elected or until their resignation, removal, disqualification, or death.

Section 3. Resignation and Removal.

Any officer may resign at any time by giving dated written notice of such resignation to the Board. The resignation is effective upon receipt by the Board. Any officer may be removed from office by the vote of a super-majority of the Directors for any reason and without cause.

Section 4. Vacancies.

In the event any office becomes vacant by resignation, removal, disqualification, death or any cause, the Board shall elect an officer to fill such vacancy at the next regular Board meeting, and the officer, so elected, shall hold office until the end of that fiscal year.

Section 5. Chair.

The Chair shall be elected by and from the Board at the beginning of each fiscal year. The Chair shall, when present, conduct all meetings and shall work with the Executive Director and Staff to prepare the agenda for all meetings, and shall delegate such duties and responsibilities as may be necessary to conduct the normal business and activities of the Corporation. The Chair may sign, with the Secretary or any other proper officer of the Corporation that the Board has authorized, Corporation contracts, or other Board authorized instruments.

Section 6. Vice-Chair.

The Vice-Chair shall be elected by and from the Board, at the beginning of each fiscal year. The Vice Chair shall assist the Chair, when necessary, act on behalf of the Chair upon his or her absence, and in the event the Board has not elected a Secretary, render the duties prescribed for the Secretary.

Section 7. Secretary.

The Secretary, if any, shall be elected by and from the Board at the beginning of each fiscal year. Secretary or the designated agent shall in good faith:

- (1) create and maintain one or more books for the minutes of the proceedings of the Board;
- (2) provide that all notices are served in accordance with these bylaws or as required by law;
- (3) be custodian of the corporate records;
- (4) when requested or required, authenticate any records of the Corporation; and
- (5) in general, perform all duties incident to the office of Secretary and any other duties that the Chair or the Board may assign to the Secretary.

Section 8. Treasurer.

The Treasurer shall be elected by and from the Board at the beginning of each fiscal year. The Treasurer shall:

- (1) have charge and custody of and be responsible for all funds and securities of the Corporation;
- (2) oversee receipt of and receipts given for moneys due and payable to the Corporation from any source, and oversee the deposit all moneys in the Corporation's name in banks, trust companies, or other depositories that the Board shall select;
- (3) work with the Association's Controller and/or Accountant in the preparation and presentation of any financial documents and submit those necessary documents to the Secretary or the designated agent for inclusion in the corporate records; and
- (4) in general, perform all of the duties incident to the office of Treasurer and any other duties that the Chair or Board may assign to the Treasurer. If required by the Board, the Treasurer shall give a bond for the faithful performance of the Treasurer's duties and as insurance against the misappropriation of funds. If a bond is required, it shall be in a sum and with the surety or sureties that the Board shall determine.

Section 9. Compensation, Loans to, or Guarantees for Officers.

Officers shall not receive compensation for their services. However, Officers may be reimbursed for Corporation expenses pre-approved in writing by the Board. In addition, the Corporation may not lend money to or guarantee the obligation of Staff or an Officer of the Corporation.

ARTICLE 7

Board Meetings

Section 1. Regular Meetings.

The Board will meet regularly but not less than quarterly at a time and place designated by the Board. The Board may provide, by resolution, the date, time, and place (which shall be within the county where the Corporation's principal office is located) of additional regular meetings. Regular Board meetings shall be held in accordance with Section 7 of this Article VII.

Section 2. Special Meetings of the Board of Directors.

The presiding officer of the Board, the Chair, or the Executive Director may call and shall give notice of special meetings of the Board. Those authorized to call special board meetings may determine any place within the county where the Corporation has its principal office as the special meeting place. Special board meetings shall be held in accordance with Section 7 of this Article VII.

Section 3. Notice of, and Waiver of Notice for, Regular and Special Director Meetings.

(A) *Notice.* The Corporation's Secretary or the designated agent shall give either oral, personal delivery e-mail, fax, or written notice of any Director meeting at least five days before the meeting to the Directors at the telephone number, e-mail address, fax number or mailing address provided by the Directors for such notice. The notice shall include the meeting place, day, and time and provide instructions for participating in the meeting.

(B) *Effective Date.* If mailed, notice of any Director meeting shall be deemed to be effective at the earlier of:

- (1) Five days after deposited in the United States mail, addressed to the Director's provided address, with postage prepaid; or
- (2) The date shown on the return receipt (if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the Director); or
- (3) The date when received.

(C) *Waiver of Notice.* Any Director may waive notice of any meeting. The waiver must be in writing, signed by the Director entitled to the notice, and filed with the minutes or corporate records.

- (1) A Director's attendance at a meeting waives the Director's right to object to lack of notice or defective notice of the meeting; this shall be true unless the Director, at the beginning of the meeting (or promptly upon arrival), objects to holding the meeting or transacting business at the meeting and does not vote for or assent to action

taken at the meeting.

Section 4. Quorum.

A majority of the Board shall constitute a quorum for the transaction of business at any meeting of the Board. If less than a majority of the Directors are present at any meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice and will have the authority to set the date for the next meeting.

Section 5. Transaction of Business.

The Board or any designated committee of the Corporation may participate in a Board or committee meeting by any means of communication, provided all Persons entitled to participate in the meeting received proper notice of the meeting (see Section 3 of Article VII), and provided all Persons participating may simultaneously hear each other during the meeting. A Director participating in such meeting where all Persons can simultaneously hear one another, is deemed present in person at the meeting. The Chair of the meeting may establish reasonable rules as to conducting the meeting.

Section 6. Action by Written Consent.

Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if consent in writing or email, setting forth the action so taken, is signed (fax and electronic signatures are acceptable) by all the Directors and is included in the minutes filed with the corporate records reflecting the action taken.

Section 7. Notice of Regularly Scheduled Meeting.

Regularly scheduled Board meetings of the BBS shall be open to the members of the Association. Notice of each regular Board meeting will be published in the Association Newsletter one week prior to the meeting and posted on the BBS website, if any, so that the Association's membership is aware of the meeting and can attend if they so choose. Notice will include the date, time, location, and purpose of the meeting. Provision will be made at each meeting for Association membership comments.

Section 8. Recording of Meetings.

Minutes of Board meetings will be kept describing discussion of agenda topics and any decisions made by the Board. Minutes will be reviewed and approved at the next regular Board meeting.

ARTICLE 8

Decision-Making Process

Section 1. Group Decision-Making.

The Board of Directors will use a decision-making process guided by Robert's Rules of Order. Proxy votes shall not be permitted.

ARTICLE 9

Committees

Section 1. Formation and Termination.

Committees may be formed by a majority vote of the Board. The Board will designate the Committee Chair and appoint committee members, consisting of Directors, Association members or from the public at large, to carry out specific action items, all as determined by the Board. Committees may be dissolved at any time by a majority vote of the Board.

Section 2. Authority.

Committees will provide recommendations to the Board but will not have the authority to make decisions on behalf of the Board. All decision-making authority rests with the Board, unless the specific committee has been created (chartered) and granted to act on the Board's behalf and the committee has two or more Directors who serve at the pleasure of the Board. However, such authority does not authorize the committee to: authorize distributions; elect, appoint, or remove Directors or fill vacancies on the Board or any of its committees; adopt, amend, or repeal, the articles or bylaws; and any other limitations on authority as imposed by the laws of the State of Montana. In addition, the designation of a committee with authority to act on behalf of the Board does not operate to relieve the Board, or any individual Director, of any responsibility or by law.

Section 3. Meetings.

Any such committees will meet as needed to effectively carry out their objectives.

Section 4. Guidance.

The Board is responsible for providing overall guidance and support to any such committees, and the Executive Director and Staff will provide assistance as reasonably required and approved by the Association Board.

ARTICLE 10

Indemnification of Directors, Officers, Agents, Employees, and Association Board

Section 1. Indemnification of Directors.

- (A) *General.* An individual made party to a proceeding because the individual is or was a Director or of the Association Board may be indemnified against liability incurred in the proceeding, but only if the indemnification is both:
- (1) determined permissible; and
 - (2) authorized, as defined in subsection (B) of this Section 1 (the indemnification is further subject to the limitation specified in subsection of Section 1).
- (B) *Determination and Authorization.* The Corporation shall not indemnify an individual under this Section 1 of Article XI unless:
- (1) *Determination.* Determination has been made in accordance with procedures set forth in the Montana Nonprofit Corporation Act that an individual met the standard of conduct set forth in subsection (C) below; and
 - (2) *Authorization.* Payment has been authorized in accordance with procedures listed in the Montana Nonprofit Corporation Act based on a conclusion that the expenses are reasonable, the Corporation has the financial ability to make the payment, and the financial resources of the Corporation should be devoted to this use rather than other uses by the Corporation.
- (C) *Standard of Conduct.* The individual shall demonstrate that:
- (1) the individual acted in good faith; and
 - (2) the individual reasonably believed:
 - i. in acting in an official capacity with the Corporation, that the individual's conduct was in the Corporation's best interests;
 - ii. in all other cases, that the individual's conduct was at least not opposed to the Corporation's best interests; and
 - iii. in the case of any criminal proceeding, that the individual had no reasonable cause to believe that the conduct was unlawful. An individual conduct with respect to an employee benefit plan for a purpose an individual reasonably believed to be in the interests of the participants in or beneficiaries of the plan is conduct that satisfies the requirement of subsection (C)(2)(ii). The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, is not, in of itself, a determination that the individual did not meet the standard of conduct described in this section.
- (D) *No indemnification Permitted in Certain Circumstances.* The Corporation shall not indemnify either a Director or the Association Board under this Section 1 of Article X if:
- (1) the individual was adjudged liable to the Corporation in a proceeding by or in the right of the Corporation; or
 - (2) the individual was adjudged liable in any other proceeding charging that the individual improperly received personal benefit, whether or

not the individual acted in an official capacity.

(E) *Indemnification Limited*. Indemnification permitted under this Section 1 of Article XI in connection with a proceeding by the Corporation or in the right of the Corporation is limited to the reasonable expenses incurred in connection with the proceeding.

Section 2. Advance Expenses for Directors.

The Corporation may pay for or reimburse, in advance of final disposition of the proceeding, the reasonable expenses incurred by a Director who is party to a proceeding if:

(A) by following the procedures of the Montana Nonprofit Corporation Act the Board determined that the Director met requirements of (1) through (4) listed below;

- (1) the Board authorized an advance payment to a Director; and
- (2) the Director has furnished the Corporation with a written affirmation of the Director's good faith belief that the Director has met the standard of conduct described in the Section 1 of this Article X; and
- (3) the Director has provided the Corporation with a written undertaking executed personally or on the Director's behalf to repay the advance if it is ultimately determined that the Director did not meet the standard of conduct; the Director's undertaking must be an unlimited general obligation, but need not be secured, and the Corporation may accept the undertaking without reference to financial ability to make repayment; and
- (4) the Board determines that the facts then known to it would not preclude indemnification under Section 1 of this Article X or the Montana Nonprofit Corporation Act.

Section 3. Indemnification of Officers, Agents, and Staff.

The Board may choose to indemnify and advance expenses to any officer, Staff, or agent of the Corporation applying those standards described in Sections 1 and 2 of this Article XI.

Section 4. Mandatory Indemnification.

Notwithstanding any other provisions of these Bylaws, the Corporation shall indemnify a Director, Association Board, officer, Volunteer who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the Director, Association Board, officer, Volunteer was a party because he or she is or was a Director, Association Board, officer, Volunteer of the Corporation, against expenses incurred by the Director, Association Board, officer, Volunteer in connection with the proceeding.

ARTICLE 11

Contracts, Checks, Deposits, and Funds

Section 1. Contracts.

The Board may authorize any officer or officers, agent or agents of the Corporation, or Executive Director, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, etc.

All checks, drafts, or orders for payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent, or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be jointly signed by the Executive Director and countersigned by the Chair, or a Vice Chair, or the Treasurer of the Corporation.

Section 3. Deposits.

All funds of the Corporation shall be deposited to the credit of the Corporation in such banks, trust companies, or other depositories as the Board may select.

Section 4. Gifts.

The Board may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purpose or for any special purpose of the Corporation.

ARTICLE 12

Prohibited Transactions

Section 1. Prohibited Transactions.

(A) *Prohibition Against Sharing in Corporation Earnings.* No Director, officer, Staff, Volunteer, Executive Director, or Person connected with the Corporation shall receive at any time any of the net earnings or pecuniary profit from the operations of the Corporation; provided this shall not prevent the Corporation's payment to any Person of reasonable compensation for services rendered to or for the Corporation in effecting any of its purposes as determined by the Board.

(B) *Prohibition Against Issuance of Stock, Dividends, Distributions.* The Corporation shall not have or issue shares of stock. No dividends shall be

paid. No part of the income or assets of the Corporation shall be distributed to any of the persons listed in Section 1(A) of this Article XII without full consideration. The Corporation is prohibited from lending money to guarantee the obligation of a Director, or officer, or Volunteer of the Corporation. (See Section 7 of Article V and Section 9 of Article VI). The Corporation may contract in due course, for reasonable consideration, with its Directors, officers, and Volunteers without violating this provision.

(C) *No Personal Distributions Upon Dissolution.* None of the persons listed in Section 1(A) of this Article XII shall be entitled to share in the distribution of any of the Corporation's assets upon the dissolution of the Corporation. The Association is deemed to have expressly agreed that, upon the dissolution or the winding up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation, after all debts have been satisfied, then remaining in the hands of the Board, shall be distributed, transferred, conveyed, delivered, and paid over exclusively to the organization or organizations as the Board may designate. Receiving organizations must be organized and operated exclusively for charitable, education, religious or scientific purposes and at the time qualify as an exempt organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1986 as it now exists or may later be amended.

(D) *Other Prohibitions.* Neither the Corporation, its Directors, its Officers, the Executive Director, Staff, and agents have any power to cause the corporation to do any of the following with Related Parties:

- (1) make any substantial purchase of securities or other property, for more than adequate consideration in money or money's worth;
- (2) sell any substantial part of its securities or other property, for less than an adequate consideration in money or money's worth.

For the purpose of this section, Related Parties means any Person who has made a substantial contribution to the Corporation, or with a brother, sister, spouse, ancestor, or lineal descendant of the Person giving, or with a Corporation directly or indirectly controlled by the Person giving.

Section 2. Prohibited Activities.

Notwithstanding any other provisions of these Bylaws, no Executive Director, Director, officer, Staff, or agent of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an exempt organization under section 501(c)(3) of the Internal Revenue Code of 1986 [as amended] and its regulations as they now exist or as they may later be amended, or by an organization, contributions to which are deductible under section 170(d)(2) of the Internal Revenue Code of 1986 [as amended] and regulations as they now exist or as they may later be amended.

Section 3. Corporate Funds Used for Indemnification.

Corporate funds may be used to benefit officers and Directors by way of indemnification, but only if such indemnification is authorized by Article XI of these Bylaws.

ARTICLE 13

Books and Records

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board and committees having any of the authority of the Board.

ARTICLE 14

Fiscal Year

The fiscal year of the Corporation shall begin on the first day of October and end on the last day of September, or as otherwise determined by the Association Board. The effective date of this change in year-end will be September 30, 2023.

ARTICLE 15

Amendment to These Bylaws

1. Interpretation and Amendment.

The Board shall have the power to interpret all the provisions of these Bylaws and such interpretation shall be binding on all Persons. These Bylaws may be amended, altered, repealed, or restated by a vote of at least two-thirds ($\frac{2}{3}$) of Directors then in office at a meeting of the Board; provided however that no amendment shall be made to these Bylaws which would cause the Corporation to cease to qualify as a tax-exempt Corporation under Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code.

ARTICLE 16

Miscellaneous

Section 1. Appointment of Agents, Representatives.

The Board may appoint agents and/or representatives of the Corporation to perform such acts or duties on behalf of the Corporation as the Board sees fit, so far as those acts are consistent with these Bylaws, and to the extent permitted by law.

Section 2. Authority to Bind.

No officer, Director, agent, or Staff, as individuals, shall have any power or authority to bind the Corporation to any contract or engagement, or to pledge its credit, or render it liable pecuniarily for any purpose or for any amount, without the express approval by vote of a majority of the Board and the signature of the Chair. However, this provision does not limit the Executive Director from expending funds that have been approved by the Association Board in the Corporation's annual budget or as authorized by the Board.

Section 3. Waiver of Notice.

Whenever any notice is required to be given under the provisions of the Montana Code Annotated for Non-profit Corporations, or under the provisions of the Articles of Incorporation or the Bylaws of the Corporation, a waiver thereof in writing signed by the Person or Persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 4. Severability.

A determination of invalidity of any one or more of the provisions or conditions hereof by judgment, order or decree of a court shall not affect in any manner the other provisions hereof, which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned Chair of the Board of Directors of the Big Sky Owners Association, Inc. hereby certifies that these Bylaws were approved and duly adopted by the Board of Directors of the Big Sky Owners Association, Inc. at its regularly held meeting on the 16th day of June 2023.

By: _____
 , Chair

IN WITNESS WHEREOF, the undersigned Secretary of the Board of Directors of the Big Sky Owners Association, Inc. hereby certifies that these Bylaws were approved and duly adopted by the Board of Directors of the Big Sky Owners Association, Inc. at its regularly held meeting on the 16th day of June 2023.

and: _____
 , Secretary

STATE of MONTANA)

County of Gallatin) : ss.

On this ____ day of _____, 2023, before me, a Notary Public in and for said State, personally appeared **George Mueller as the Chair of the Big Sky Owners Association, Inc.** and acknowledged to me that he executed the same on behalf of the corporation pursuant to the power and authority vested in him.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial seal the day and year written above.

 Notary Public for the State of Montana
 Residing at: Big Sky, Montana
 My commission expires:

STATE of MONTANA)

County of Gallatin) : ss.

On this ____ day of _____, 2023, before me, a Notary Public in and for said State, personally appeared **Maggie Good as the Secretary of the Big Sky Owners Association, Inc.** and acknowledged to me that she executed the same on behalf of the corporation pursuant to the power and authority vested in her.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Notarial seal the day and year written above.

 Notary Public for the State of Montana
 Residing at: Big Sky, Montana
 My commission expires:

Exhibit A

Big Sky Resort Area District

