

Exhibit "D"

BYLAWS

OF

OLIVETREE HOMEOWNERS' ASSOCIATION, INC.

DATED: July 5, 2017

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OF
OLIVETREE HOMEOWNERS' ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is Olivetree Homeowners' Association, Inc., hereinafter referred to as the "Association." The principal office of the Association shall be located at 1406 North Main Street, Suite 205, Meridian, Idaho 83646, or such other place as the Board of Directors may designate, but meetings of members and Directors may be held at such places within the State of Idaho, as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

2.1 "Association" shall mean and refer to Olivetree Homeowners' Association, Inc., its successors and assigns.

2.2 "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions for Olivetree at Spurwing Subdivision.

2.3 "Member" shall mean and refer to those persons or entities entitled to membership as provided in Article 4 of the Declaration.

2.4 "Member in Good Standing" shall mean and refer to those members having paid all fees, dues and assessments.

2.5 The terms "Common Area," "Declarant," "Development," "Lot," "Owner," and "Plat" shall have the same meanings in these Bylaws as in the Declaration.

ARTICLE III
MEETING OF MEMBERS

3.1 Annual Meetings. The first annual meeting of the Members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held on the same day of the same month of each year thereafter, at such time and date as determined by the Board of Directors.

3.2 Special Meetings. Special meetings of the Members may be called at any time by the president or by the Board of Directors or upon written request of no less than ten (10%) percent of the Members in Good Standing.

3.3 Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of the secretary or person authorized to call the meeting, by personal delivery or by mailing a copy of such notice, postage prepaid, at least ten (10) days, but not more than sixty (60) days, before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, date and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

3.4 Quorum. The presence at the meeting of twenty-five (25%) percent of the total number of votes available to vote at the meeting shall constitute a quorum for any action except as otherwise provided in the Declaration, Articles of Incorporation, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting and schedule a new meeting by again giving notice to the Members as set forth in Section 3.3, until a quorum as aforesaid shall be present or be represented.

3.5 Proxies. At all meetings of Members, each Member in Good Standing may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of the Member's Lot or failure to pay required fees or dues.

ARTICLE IV BOARD OF DIRECTORS SELECTION AND TERM OF OFFICE

4.1 Number. The affairs of this Association shall be managed by a Board of three (3) Directors ("Board"), who must either be Members in Good Standing of the Association, or appointed by Declarant.

4.2 Term of Office. Declarant shall appoint the Board of Directors for so long as Declarant is the owner of a Lot or until Declarant revokes its right to appoint the Board of Directors by written notice to the Association and thereafter holds an election for the Board of Directors. Each elected director shall serve for a term of one (1) year and at each annual meeting of the Association after the first election of the Board, the Members in Good Standing shall elect three (3) Directors for a term of one (1) year. Each appointed Director shall serve until he or she is removed, resigns or is replaced by an elected Director.

4.3 Removal. Any appointed director may be removed for gross negligence, embezzlement or self-dealing by a majority vote of the Members in Good Standing. Any elected Director may be removed from the Board, with or without cause, by a majority vote of the Members in Good Standing. In the event of death, resignation or removal of a Director, a successor shall be selected by the remaining Members of the Board and shall serve for the predecessor's term.

4.4 Compensation. No Director shall receive compensation for any service rendered to the Association. However, any Director may be reimbursed for actual expenses incurred in the performance of his Director's duties.

4.5 Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

4.6 Voting. Voting in the Association shall be carried out by Members who shall cast the votes attributable to the Building Lots which they own, or attributable to the Building Lots owned by Spurwing Limited Partnership. The number of votes any Member may cast on any issue is determined by the number of Building Lots which the Member, including Spurwing Limited Partnership, owns. When more than one person holds an interest in any Building Lot, all such persons shall be Members but shall share the votes attributable to the Building Lot. For voting purposes, the Association shall have two (2) classes of Members as described below:

4.6-1 Class A Members. Owners other than Spurwing Limited Partnership shall be known as Class A Members. Each Class Member shall be entitled to cast one (1) vote for each Building Lot owned by such Class A Member on the day of the vote.

4.6-2 Class B Members. Spurwing Limited Partnership shall be known as the Class B Member, and until such time as Spurwing Limited Partnership is no longer the owner of any Building Lot in the Olivetree at Spurwing Subdivision, Spurwing Limited Partnership shall have the exclusive right, power and authority to appoint and elect the Board of Directors and otherwise manage the affairs of the Olivetree Homeowners' Association, Inc. The Class B Member shall cease to be Class B Member when the Spurwing Limited Partnership no longer owns a Building Lot in the Subdivision.

Fractional votes shall not be allowed. In the event that joint Owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter being put to a vote. When an Owner casts a vote, it will thereafter be presumed conclusively for all purposes that such Owner was acting with authority and consent of all joint owners of the Building Lot(s) from which the vote derived. The right to vote may not be severed or separated from the ownership of the Building Lot to which it is appurtenant, except that any Owner may give a revocable proxy, or may assign such Owner's right to vote to a lessee, mortgagee, beneficiary, or contract purchaser of the Building Lot concerned, for the term of the lease, mortgage, deed of trust, or contract. Any sale, transfer, or conveyance of such Building Lot to a new Owner shall operate automatically to transfer the appurtenant voting right to the Owner, subject to any assignment of the right to vote to a lessee, mortgagee, or beneficiary as provided herein.

ARTICLE V MEETINGS OF DIRECTORS

5.1 Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday. Meetings may be held by telephone if all Directors in attendance can hear all other Directors simultaneously.

5.2 Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two (2) Directors, after not less than three (3) days' notice to each Director. Notice may be oral or written if it is reasonable under the circumstances.

5.3 Quorum. A majority of the Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by an affirmative majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VI POWERS AND DUTIES OF THE BOARD OF DIRECTORS

6.1 Powers. The Board shall have the power to:

6.1-1 adopt and publish rules and regulations governing the use of any Common Area and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

6.1-2 suspend the right to vote of a Member and suspend the right of a Member to use any facilities owned, operated or maintained by the Association during any period in which such Member shall not be a Member in Good Standing. Such rights and voting rights may also be suspended after notice and hearing for a period not to exceed sixty (60) days for infraction of published rules and regulations;

6.1-3 exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws or the Articles of Incorporation or the Declaration.

6.1-4 serve as the architectural review committee, appoint an architectural review committee or designate an architect, at the Association's expense, to review proposed home plans and Lot Development;

6.1-5 employ an attorney or such other employees as they deem necessary, at the Association's expense, and to prescribe their duties; and

6.1-6 appoint the registered agent for the Association.

6.2 Duties. It shall be the duty of the Board of Directors to:

6.2-1 cause to be kept a complete record of all its acts taken by the Members or Directors without a meeting, and a record of all actions taken by committees of the Board of Directors;

6.2-2 supervise all officers, agents and employees of the Association and to see that their duties are properly performed;

6.2-3 fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period, send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period, foreclose the lien against any property for which assessments are not paid within thirty (30) days after the due date or to bring an action at law against the Owner personally obligated to pay the same;

6.2-4 issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

6.2-5 procure and maintain adequate liability and hazard insurance; and to take such actions as deemed appropriate to enforce reasonable compliance with the Declaration.

ARTICLE VII OFFICERS AND THEIR DUTIES

7.1 Enumeration of Officers. The officers of this Association shall be a president and vice president, who shall at all times be Members of the Board of Directors, a secretary and a treasurer, and such other officers as the Board may from time to time by resolution create.

7.2 Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following such annual meeting of the Members.

7.3 Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless the officer shall sooner resign, or shall be removed, or otherwise disqualified to serve.

7.4 Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any officer no longer meeting the qualifications for membership in the Association shall be removed.

7.5 Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer replaced.

7.6 Multiple Offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices.

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

7.7-1 President. The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

7.7-2 Vice President. The vice president shall act in the place and stead of the president in the event of the president's absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.

7.7-3 Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of the Members; keep current books and records required under Article IX and shall perform such other duties as required by the Board.

7.7-4 Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Association; and shall assist the secretary in keeping current the books and records required under Article IX.

ARTICLE VIII COMMITTEES

The Board of Directors shall appoint any committees it deems appropriate in carrying out its purpose.

ARTICLE IX
BOOKS AND RECORDS

- 9.1 The Association shall maintain the following records at its principal office:
- 9.1-1 appropriate accounting records;
 - 9.1-2 a list of the names and addresses of all Members in alphabetical order by class, showing the number of votes each Member is entitled to cast;
 - 9.1-3 the Articles of Incorporation and all amendments thereto;
 - 9.1-4 These Bylaws and all amendments thereto;
 - 9.1-5 All resolutions adopted by the Board of Directors;
 - 9.1-6 Minutes of all meetings of the Members of the Board of Directors;
 - 9.1-7 Copies of all written communications to the Members for the previous seven (7) years;
 - 9.1-8 Financial statements of the Association for the previous seven (7) years;
 - 9.1-9 The names and business or residence addresses of the current Directors and officers; and
 - 9.1-10 The most recent annual report filed with the Secretary of State.
- 9.2 The books and records of the Association shall be available to the Members for inspection subject to the limitations set forth in the Act.

ARTICLE X
INDEMNIFICATION OF OFFICERS AND DIRECTORS

The Association shall indemnify the Members of the Board of Directors and officers for all costs, losses, liabilities, expenses and damages, including reasonable attorneys' fees, suffered or incurred by an officer or Director arising out of or related to the business of the Association, to the fullest extent provided or allowed by the laws of Idaho. In addition, the Association may advance costs of defense of any proceeding to the Director or officer.

ARTICLE XI
AMENDMENTS

11.1 These Bylaws may be amended, at regular or special meetings of the Members, by a vote of two-thirds (2/3) of all the votes entitled to vote at the meeting whether present or not and upon the written approval of the Declarant in the Declaration or the Declarant's successors and assigns.

11.2 In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control and, in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

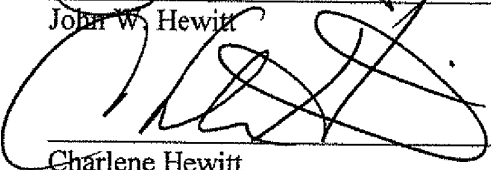
ARTICLE XII
MISCELLANEOUS

The fiscal year of the Association shall begin on the first day of January and end on the ____ day of _____ of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we, being all of the Directors of the OLIVETREE HOMEOWNERS' ASSOCIATION, INC., have hereunto set our hands this 5 day of July, 2017.



John W. Hewitt



Charlene Hewitt



William D. Waite

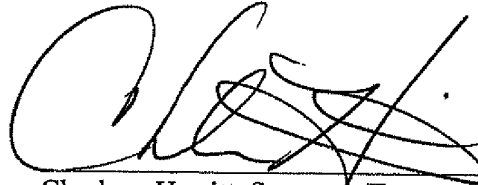
CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of the OLIVETREE HOMEOWNERS' ASSOCIATION, INC., an Idaho non-profit corporation, and

THAT the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors thereof, held on the 5 day of July, 2017.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 5 day of July, 2017.



Charlene Hewitt, Secretary/Treasurer