

BYLAWS OF THE TARRYALL FISHING CLUB, INC.
(REVISED 5/19/2012)

1. **Name, Offices and Meeting Places.** The name of the Corporation is the Tarryall Fishing Club, Inc., a non-profit corporation organized pursuant to the Colorado Nonprofit Corporation Act (hereinafter referred to as "TFC"). Effective May 20, 2006, the designated agent and principal address of TFC is:

A designated TFC board member listed on the annual report and posted on the Colorado Secretary of State Business Center website at <http://www.sos.state.co.us>

Meeting places shall be designated by the TFC Board of Directors.

2. **Purpose and Responsibilities.** The purpose of TFC is the organization and operation of the club, in accordance with these bylaws, in order to promote the common good and general welfare of the ownership interests in Lost Park Ranch and Stagestop subdivisions in Park County, Colorado. In carrying out this purpose, TFC shall be responsible for the administration of TFC business affairs, including receipt of dues and fees, accounting of funds, and the setting and notice of meetings. Specific responsibilities are: enforcement of fishing rules and regulations as established for TFC; acquisition of fish; maintenance of signs and entries at fishing access points; and management of fish stocking in the augmentation reservoirs and in portions of the Tarryall River under lease, and any attachments and access points clarified by Barber/Polesen, d/b/a Rawhide Co. Any other purpose and responsibilities must be approved by Lost Park Ranch Owners Association (LPROA) and Stagestop Owners Association (SOA).

3. **Membership.** Any person or entity who is a recorded owner of a fee interest in any numbered lot within Lost Park Ranch and Stagestop subdivisions automatically becomes a member of TFC. Ownership of such a fee interest is the sole requirement for TFC membership. The foregoing does not include persons or entities who hold an interest merely as security for the performance of an obligation. TFC membership is mandatory, it is appurtenant to and may not be separated from ownership of property in Lost Park Ranch and Stagestop subdivisions. One TFC membership exists for each numbered lot in Lost Park Ranch and Stagestop subdivisions, with one vote per lot and one family fishing privilege per lot (see definition of family in paragraph five). No owner shall have more than one (1) TFC membership per lot. Multiple ownership of numbered lots for the purpose of using the fishing rights is a violation of the intent and purpose of the privileged use of the fishing rights.

4. **Suspension of Voting Rights.** If a TFC member is in arrears in payment of dues and assessments levied by TFC for a period of thirty (30) days or more, that member may not vote until such assessments have been paid. Membership rights also may be suspended after notice and hearing for violation of rules and regulations, if any, established by TFC. The length of suspensions shall be determined by the TFC Board of Directors. Suspension shall not relieve a member of the duty to pay dues and assessments pertaining to that member's lot.

5. **Rights.** Each TFC member and his or her immediate family (spouse and dependents living with TFC members) shall be entitled to the use and enjoyment of any common areas, common facilities and fishing privileges on Tarryall Creek and water augmentation reservoirs. When a numbered lot in Lost Park Ranch or Stagestop subdivisions is sold by deed or contract, the corresponding TFC membership passes to the new owner with all rights, privileges and obligations of the prior owner. The outgoing TFC member shall notify the Secretary of TFC in writing of the name and address of the new owner.

6. **Board of Directors.** The TFC Board of Directors shall manage the affairs of the TFC.

a. **Number and Membership.** There shall be at least three (3) and no more than seven (7) members of

