

SPECIAL MEETING
GENERAL MEMBERSHIP
August 23, 1986
1:00 P.M.

A meeting of the general membership was held at Borchers' Lodge. Present were Alice and Lou Borchers, Fred and Anne Long, Wally and Helen Schwank, Rich Cannon, Vern and Frankie Selvig, and Carol Ammons. Proxies were presented from Leonard Rotondi to Wally Schwank; from Margaret and Jay Penington to Fred Long, M. D.; and from Jim and Lorraine Payson to Lou Borchers.

Minutes of the previous membership meeting had been mailed out. Fred Long moved that unless there was some objection that the reading of the minutes be skipped and moved for approval of the minutes as mailed. Rich Cannon seconded the motion. Motion passed.

Wally read the treasurer's report which had been mailed to the membership prior to the meeting with the following corrections to the Financial Statement on the back page: Checking Account - \$534.45; Total Cash Available-\$966.73. Wally asked that the Financial Statement (Corrected) be approved and Fred Long seconded the motion. Motion approved. Discussion of the budget followed. Lou asked that it be pointed out that the costs of the area lighting and the Shoreline Protection Fees were being paid out of the general funds via a compromise by the Board of Directors, if the general membership agreed, for this one year only. Lou feels adamant about the area lights being split 50 ways; he said that since we do not own them they cannot be considered common elements and therefore, the cost of their operation should be charged to those people who benefit from their light which at present can in no way exceed the 21 existing residents, the same way the cost of the garbage service is handled which is a fair comparison since we do not own the equipment but only pay for the service. Wally moved that the budget be approved as written. Vern Selvig seconded the motion. Budget was approved.

The three amendments to the By-Laws of Timbrshor Association (see attached copy of the official ballot) were approved by 82% of the membership. The voting was as follows: Dr. Frank Johnson, Unit 308, 2%, signed ballot; Fred M. Long, M.D., Unit 312, 2%, signed ballot; Helen E. and Walter C. Schwank, Unit 210, 2%, signed ballot; Carl Peterson, unit 315, 2%, signed ballot; James B. and Virginia L. Payson, unit 307, 2%, signed ballot; Wayne Lokken, unit 203, 2%, signed ballot; William R. Thibodeau, Unit 204, 2%, signed ballot; R. B. and Carol Ammons, Unit 316, signed ballot; Margaret B. Penington, Units 403 and 404, 4%, proxy via Fred Long; Jay L. Penington, Unit 402, 2%, proxy via Fred Long; Leonard Rotondi, Unit 205, 2%, proxy via Wally Schwank; Alice and Lou Borchers, Unit 309, the Lodge, twenty-five undeveloped sites, 54%, verbal vote of approval; Vern and Frankie Selvig, Unit 306, 2%, verbal vote of approval; and Richard G. Cannon, Unit 317, 2%, verbal vote of approval. The secretary and chairman are to take care of filing the amendments with the Lake County Courthouse.

Lou took this opportunity to quickly state his position as the "Developer". As such, he said he would not get into the homeowners business because the

undeveloped sites don't have people living on them. However, if the maintenance, finances, etc. involve the undeveloped sites, as is the case in a line item being split 50 ways, then he has no alternative but to vote the percentages assigned to these sites.

Lou pointed out that during the preceding Board of Directors meeting, Carol Ammons had submitted the signed lease for the marina that she received from Margaret Penington. Lou explained why it was not a valid lease and what the circumstances were at the time. He said he had signed it, but when he took it to his attorney, he was advised not to have it notarized thereby making it invalid. His attorney felt that it was not in his best interest and that the lease as spelled out in the Declaration was valid and therefore would stand. Lou, however, pointed out that through performance he has carried out most of the stipulation that were added to the invalid lease, like insurance, condition and upkeep of the property, etc. Lou also pointed out that the marina would close October 1st until approximately June 1st of next year and that the marina would be a summer business except for boat storage, now that he is the operator of same.

Lou informed the membership that the Board of Directors had proposed to close the water system to the upper area above the south bay effective October 1st for the winter due to the high costs of the heat to keep it operational during the cold weather when no one is general around to use it. Discussion was opened to the membership present. All agreed that the cost to all the members in that area exceeded the benefit of having it available. They agreed that if someone should want to use the system, they should be prepared to accept the responsibility of getting the system up and back down including the cost of electricity to heat the pump under the 4-plex as well as the pump house up above which is also involved. Lou agreed to send out notification of this to the members.

The subject of incorporating Timbrshor Association was discussed by the membership. The membership present general felt that we should get started doing something about checking into it. It was the feeling of the general membership that it would require 100% approval of the owners the same as did the Declaration require 100% approval although no one knew this to be the case for sure. Alice Borchers moved that we send out a ballot to the entire membership to ask for approval or disapproval for the incorporation of Timbrshor. It was agreed that without 100% approval there was no point in hiring an attorney to proceed as it would end up a waste of money if one owner dissented. Also, it was asked who would we use for an attorney, so there should be a place on the ballot for a preference, if any. The ballots will be sent out by Alice, and will include a return envelope to Carol Ammons who also agreed to follow up on any ballots not returned. Ann Long seconded the motion and it was passed.

Discussion of the Shoreline Protection Fees and how they are paid in the future was opened to the floor. There was a difference of opinion, some feeling that the docks, breakwaters, and boardwalks are a common element and therefore should be paid equally by all fifty sites. Others felt that when the docks were leased to the individual homeowners, that took the docks and their attending breakwaters out of the realm of common elements for the period of the lease, and put them into the realm of private ownership by those people holding the leases and therefore should be paid out of the monies derived from same. The possible one exception, Alice pointed out, was the approx. 70 square feet of area down on the sundeck that was being assessed because it was the only assessed area that was

truly for the use of everyone residing on the property at Timbrshor. The sundeck was designed for anyone wanting to do so to sunbathe on or dive and swim from. However, she felt that the docks were designed for the purpose of mooring boats and the breakwaters to protect those moored boats and once the docks were leased they were no longer available to any one of the homeowners desiring to use them. The discussion was closed by agreement of the membership when no agreement seemed possible.

Lou announced to the membership that he planned to have a proposal ready for the next general membership meeting in 1987 for a new area lighting system that would be more beneficial to the membership as a whole, that would be owned by Timbrshor residents and that would be more attractive and cost less per kilowatt hour than those mercury lights which are presently in use. As developer, he agreed to participate in the cost of the equipment and installation (50-way split), but the cost of the monthly utility bill for the operation would have to be split among the 21 residents. His reasoning for this was that the existance of the area lighting would accrue to the undeveloped sites, but that cost of the operation of that equipment doesn't accrue to the undeveloped sites as there are no residents there.

Wally Schwank presented a bid of \$450 from Flathead Electric for the installation of a new service panel and breakers, for lite fixtures in the ceiling and to bring up all the wiring to code in the upper pump/wash-house. The discussion that followed brought out the urgency of the situation and that it was appropriate to pay for the cost out of the reserve fund. It was pointed out that the Board of Directors recommended approval of this bid. Alice moved that the bid be approved by the general membership present and be paid from the general fund. Vern Selvig seconded the motion. Motion passed. Wally is to call and set up the work with Flathead Electric.

Wally moved that the meeting be adjourned; seconded by Fred Long. Motion passed.

Meeting was adjourned at approximately 2:15 P.M.

Respectfully submitted,

Alice Erickson
Sec.

Attachment: Copy of Official Ballot for the Amendments which were approved by more than the required 75% of the TIMBRSHOR membership

OFFICIAL BALLOT
TIMBRSHOR HOMEOWNERS ASSOCIATION
AMENDMENTS TO BY-LAWS

ARTICLE II. MEMBERSHIP

SECTION 1. Annual Meeting. The annual Meeting of the members shall be no earlier than Memorial Day and no later than June 30th held ~~on the day before Memorial Day~~ in each year, beginning with the year 1980, at the exact time and place to be determined by the Board of Directors, ~~at the hour of ten o'clock A.M.~~ for the purpose of electing Directors and for the transaction of such other business as may come before the meeting. Until that date, the officers and directors of Borchers of Finley Point will serve as Directors of this Association.

If the election of Directors shall not be held on the day designated herein for any annual meeting of members or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as conveniently may be.

Yes No (circle one)

Signature(s) of Member(s) Date

ARTICLE III. BOARD OF DIRECTORS

SECTION 2. Number, Tenure and Qualifications. The initial Board of Directors of the Association shall be the present Directors of Borchers of Finley Point, who shall serve until the annual meeting, at which time ~~three (3)~~ ^{five (5)} Directors shall be elected, a Chairman to serve for three years, a Secretary to serve for two years, and ~~and~~ a Director to serve for three years, and a Treasurer to serve for one year, ~~and a~~ ^(insertion) Director to serve for two years.

Thereafter, the term of each office shall be for a term of three years, with the beginning of the term to start at annual meeting when such officer was elected.

Yes No (circle one)

Signature(s) of Member(s) Date

SECTION 6. Quorum. ~~Two~~ ^{Three} Directors present at a meeting shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Yes No (circle one)

Signature(s) of Member(s) Date

Mailed 7-17-86

TIMBRSHOR HOMEOWNERS ASSOCIATION

There will be a special meeting of the general membership on Saturday, August 23, 1986 at 1:00 P. M. at the home of Alice and Lou Borchers. Everyone is urged to attend. For those who would like, bring a covered dish or whatever you wish, and we will have a social gathering after the meeting.

There will also be a Board of Directors meeting at 9:30 A.M. at Borchers' prior to the general membership meeting.

AGENDA
Special Meeting
General Membership
August 23, 1986

- I. Minutes of Special Meeting of General Membership, June 28, 1986
- II. Treasurer's Report
 - A. Financial Report
 - B. Proposed Budget for 1986-87
- III. Old Business
 - A. Reaffirmation of prior amendments*
 - B. Developer's position.
 - C. Marina lease.
- IV. New Business
 - A. Incorporation of Timbrshor Homeowners Association**
 - B. Shoreline Protection and Area Light fees
- V. Adjournment

* Attached are the prior amendments that must be voted again by the general membership in order to obtain 75% approval before they can be recorded at the Lake County Court House. If you cannot attend the meeting, you may sign, date, and indicate your approval or disapproval on the attached ballots and return them to the Chairman, Lou Borchers, Finley Point, Polson, Mt. 59860.

** We will be having a discussion of the pros and cons of the possible incorporation of Timbrshor Homeowners Association in the future. It is recommended by the Board of Directors, that each of you check this out with your own attorney as to how litigation against the Timbrshor Homeowners Association will affect you as an individual and your assets.

Chairman
Lou Borchers

00204

OFFICIAL BALLOT
TIMBRSHOR HOMEOWNERS ASSOCIATION
AMENDMENTS TO BY-LAWS

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If the election of Directors shall not be held on the day designated herein for any annual meeting of members or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as conveniently may be.

Yes No (circle one)

Signature(s) of Member(s) Date

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Thereafter, the term of each office shall be for a term of three years, with the beginning of the term to start at annual meeting when such officer was elected.

Yes No (circle one)

Signature(s) of Member(s) Date

SECTION 6. Quorum. ~~Two~~ ^{Three} Directors present at a meeting shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Yes No (circle one)

Signature(s) of Member(s) Date

CORRECTED
 TIMBERSHOR ASSOCIATION OWNERSHIP LIST
 July 16, 1986

OWNER(S)	ADDRESS	UNIT(S)	PCTG.
Ammons, Robert B. & Carol H.	411 Keith Ave. Missoula, Mt. 59801 Ph.#543-5359	316	2%
Borchers, Louis F. & Alice L.	Finley Point Polson, Mt. 59860 Ph#887-2500	309	2%
Borchers, Dean C. & Sandra L.	C/O American Furniture 4700 10th Ave. South Great Falls, Mt. 59405 Ph#761-5278/761-5020	219 (und.)	2%
Borchers, Dean*; O'Conner, Thomas; McFadden, William; Korell, Phil	C/O American Furniture 4700 10th Ave. So. Great Falls, Mt. 59405 Ph#761-5278/761-5020	305	2%
Borchers of Finley Point A Montana Corp.	Finley Point Polson, Mt. 59860 887-2500	Lodge 25 Und.	2% 50%
Cannon, Richard G. & Marjorie R.	3100 Nettie Butte, Mt. 59701 Ph#.782-8813/887-2614	317	2%
Doughten, Robert B. & Pauline B.	P. O. Box 970 Chinook, Mt. 59523	301	2%
Fordahl, Evelyn L.	3232 5th Ave. South Great Falls, Mt. 59405 Ph#452-8146	211	2%
Garner, Kerrian T. & Margaret S.	2723 Treasure Drive Billings, Mt. 59102 Ph#.656-1217/887-2610	311	2%
Johnson, D. F. & Jeanne K.	3221 Reimers Park Dr. Billings, Mt. 59102 Ph#.656-1727/887-2230	308	2%
Lokken, Wayne	27509 Hacienda Villa Dr. Bonita Springs, Fl. 33923 Ph#(813)992-8165	203	2%
Long, Fred M. & Anne H.	2601 Old Mallard Rd. Enid, OK 73701 Ph#(405)237-3070 Ph#(405)887-2607	312	2%

TIMBRSHOR ASSOCIATION OWNERSHIP LIST

Page -2-

Mailander, James C. & Carol A.	2807 Huckleberry Great Falls, Mt. 59404 Ph#727-6588/887-2749	401	2%
Miners Bank of Montana, N. A., A Montana Corp.	3650 Harrison Ave. Butte, Mt. 59701 Ph#494-8881	314	2%
Olson, Curtis A.* & Barbara L.; Tofte, Alan & Wanda J.	Rt. 1, Box 2042 Sidney, Mt. 59270	302	2%
Payson, James B. & Virginia L.	112 Garden Circle Thibodaux, LA 70301 Ph#(504)447-9067 Ph#(406)887-2566	307	2%
Penington, Jay L. & Margaret B.	221 4th Ave. North Great Falls, Mt. 59401 Ph#761-6635/761-7741	402	2%
Penington, Margaret L.	221 4th Ave. No. Great Falls, Mt. Ph#761-6635/761-7741	403& 404	Und. 4%
Peterson, Carl & Lucille M.	9738 Loma Blanca Sun City, AZ 85351 Ph#(602)933-6909 OR C/O Bill Holter Big Fork, Mt. 59911 Ph#982-3204	315	2%
Rotondi, Leonard J. & Ruth	3069 Atherton Lane Butte, MT 59701 Ph#494-4340/887-2427	205	2%
Schwank, Wally & Helen	Sp. 243 24921 Muirlands El Toro, Ca. 92630 Ph#714-472-8101/887-2750	210	2%
Selvig, Everett L. & Frankie	3015 Stanford Dr. Billings, Mt. 59102 Ph#.252-9529/887-2698	306	2%
Thibodeau, William R. & Joann	5815 Jay Lane Missoula, Mt. 59803	204	2%
TOTAL			100%

*Individual designated to vote for multiple owners
Und. - Undeveloped sites

TIMBRSHOR ASSOCIATION

MINUTES OF SPECIAL MEETING OF MEMBERS

Held June 28, 1986 at the Lodge, 1:25 p.m.

Present were Jim Payson (presiding), Lorraine Payson, Carl and Lucille Peterson, Margaret and Jay Penington, Marge Garner, Barbara Olson, Wally and Helen Schwank, Wanda Tofte, Vern Selvig, Earl Genzberger, Philip and Evy Fordahl, Lou and Alice Borchers, Frank and Jean Johnson, Rich Cannon, and Carol Ammons.

Alice Borchers presented proxies for J. Doughton, James and Carol Mailander, Bill and Joann Thibodeau, and for Jack Stevens, trustee of the Estate of Helen Mettler; Margaret Penington presented a proxy for Fred and Anne Long; Earl Genzberger for the Miners Bank in Butte and Leonard and Ruth Rotondt, and Helen Schwank for Frankie Selvig.

The minutes of June 29, 1985 were read and accepted with the clarification in paragraph 2 on page 1 that the Treasurer's report as presented by Wally Schwank consisted of the financial report, the boat dock report (which accounting is kept separately), and the proposed budget for 1985-86. Motion to approve all three sections was made by Wally Schwank and seconded by Carol Ammons. Motion passed. (A motion by Earl Genzberger followed.) Motion to approve last year's minutes was made by Earl Genzberger, seconded by Wally Schwank. Motion passed.

Margaret Penington moved acceptance of the minutes of the Board of Directors meetings held on July 27, 1985 and August 10, 1985 as mailed to members. Marge Garner seconded the motion, which carried.

Jim Payson reported the Board of Directors noted prior amendments to the Bylaws (of 1982 and 6-16-84) concerning the date of the general meeting (before June 30) and increasing the number of Directors from three to five, did not appear to have been approved properly, nor were they recorded in full. The Board has requested a reaffirmation by the membership and will then appropriately file as required. This will be a mail ballot to each member.

A representative of Western States Life Insurance Company, Dennis Toussaint, described proposed coverage for Timbrshor Association and Borchers of Finley Point, a Montana Corporation. This was prepared using the advice of Ray Congers, a certified insurance counselor, and on the urging of Alice Borchers. Included in the coverage are the roads, five (5) acres of common area, 13.75 additional acres, gas pumps, docks and boat storage, marina buildings, and other miscellaneous exposures. Endorsements include personal injury and costs of legal fees per occurrence and also annual aggregate. The Timbrshor Association's policy will list individual unit and site owners as well as the Timbrshor Association, with an annual premium of \$1,124.00. Another policy on Borchers of Finley Point, a Montana Corporation, covers fire and operation of the marina with OCT liability coverage for Borchers; Timbrshor Association and its members are not included in the Borchers' policy. Lou Borchers noted the liability limits are \$1 million on each policy. The company will provide certificates of insurance for each member. Cost of a second million

dollars liability on the Timbrshor Association policy would be \$1,000.00. Lou Borchers explained payment of the operations and fire policy, naming Borchers of Finley Point, a Montana Corporation, as the insured, would be made by Borchers of Finley Point. The liability policy on common property (including all marina facilities and naming Timbrshor Association and its members as the insured) is to be paid on a pro rata basis by members according to their percentage of ownership.

Marge Garner moved for approval of the purchase of the \$1 million Timbrshor Association insurance package, as described, and the Board of Directors be directed to complete the details of arrangements as soon as possible. Carl Peterson seconded the motion, which passed. The agent stated coverage was effective immediately.

The nominating committee presented no nominations for Chairman and Evy Fordahl for Secretary. Lou Borchers moved acceptance of the committee report. Helen Schwank seconded the motion. The report was accepted. Margaret Penington nominated Carol Ammons as Chairman; Rich Cannon nominated Lou Borchers. Nominations were closed. For Secretary Alice Borchers was nominated by Rich Cannon. Earl Genzberger moved nominations for Secretary be closed, seconded by Barbara Olson. Evy Fordahl and Carol Ammons withdrew their names. Lou Borchers and Alice Borchers were elected as Chairman and Secretary, respectively.

Lou Borchers asked that Article 17 of the Declaration be read.

The meeting adjourned at 3:15 p.m.

Respectfully submitted,



Vern Selvig
Secretary

May 30, 1986

Dear

Lou is in California working, building McDonald's Restaurants, but has asked me to get in touch with some of the homeowners who may not be in attendance at the June 28th meeting this year. Since amendments to either the Declaration or the By-Laws requires 75% vote of the general membership, we need your input either in person, or in writing.

The first proposed amendment (see attached proxy) was presented by Lou in 1984 to the general membership, but since there wasn't 75% attendance, it was supposed to have been mailed out to everyone for approval, but was apparently overlooked by the Board of Directors at that time. Lou wants me to try and get this accomplished this year, so that we can get it submitted to the County officials.

So that all of the members of Timbrshor are involved and informed as to how their \$\$\$ are being spent, the second amendment which is to the By-Laws of Timbrshor is also to be voted on. Keeping the voices of the people as a whole being heard, he feels, is imperative to a good, working relationship among the membership. Without this limitation, the Board of Directors has a rather wide range of authority under Article V. of the By-Laws.

Inequity and unfair proration of some of the expenses are showing up on the annual budgets during the last several years, and Lou feels that now is the time to get these things settled for once and for all. Under item #12 of the Declaration there is an either/or provision for proration of expenses which requires a little thought as to which method should be used, depending on whether some or all of the units, developed or undeveloped, are benefitting. Item #12 reads....".....It is understood that all the costs of utilities, water, road, streets, paths, and lighting and any other utility or service requested or required by the membership of the Association shall be paid by the Association or those effected thereby, and the Association shall have the right to levy against each dwelling site its pro rata share of such costs and expenses."

For instance, regarding the area lighting - it is inconsistent that a service which benefits a few should be supported by those who derive no benefit from it, such as the large mercury light over by Peningtons and Mailanders, although it is billed on a monthly rate and everyone is paying for it. Also, the mercury light up behind those units across the bay south of the Lodge is being handled the same way, even though most of the owners in that area find it an annoyance for sleeping at night and would like it removed. A number of the owners have already taken steps to install their own low-level lighting and are paying for it on their own without expecting the general membership to financially participate in their cost.

00309

Another example of inequity in assessment is the charging of the Shoreline Protection Fee to the membership at large, including undeveloped lots. This annual fee is for only those areas of docks and breakwater in five feet or more of water. Since the docks are leased to individual members for a fee, we feel that the fair way to pay the fee is from the proceeds of the leases or from those who have docks, but certainly not by the membership as a whole including undeveloped lots which if sold, the new owners wouldn't even be able to have a dock since there aren't 50 docks to match the number of units at Timbrshor.

These are just two examples of those who benefit should be those to pay.

After spending six weeks of my time investigating the liability insurance policies that the Association added coverage on to what was originally our liability policies, there appears to be double coverage in some areas, questionable coverage in others, and coverage for property that is not and never has been owned by Borchers of Finley Point nor Timbrshor Association. Adding on to these policies has limited Borchers' coverage in a negative way, and there seems to be some question as to the validity of the coverage of the members of Timbrshor Association, to say nothing as to the manner in which the different factions are paying their "share." I am hoping to have available at the general meeting on June 28th, an insurance counselor to try to clear up exactly what the problems are - problems for you and for us.

I wish to urge you to come to the general meeting so that you can personally participate in some of the decision-making for the Association. As your letter from the Chairman indicated, it will be held here at the Lodge and I would also like to ask those attending to bring a covered dish or something, as we would like to have a little social gathering afterwards and put a little fun back into our Association. Our intention is to hold the business of the Association down to a minimum and get the pleasure and enjoyment back into your lives at beautiful Flathead Lake.

If for some reason you cannot attend, I would appreciate your proxy so that we can get some of these items settled for once and for all and get back to the fun of summer. Please sign and indicate "yes" or "no" on the two amendments and sign the bottom which will serve as a general proxy. If you have any questions or comments, please either call me at 887-2500 or write your comments right on the proxy.

Thanks in advance for your help.

Sincerely,

60310

Amendment to:

Amended Declaration under the Unit Ownership Act and Restrictive Covenants ---
filed in Lake County Courthouse microfilm #254077
Paragraph 10. Add subparagraph m to read:

- m. Outside lighting shall comply with subparagraph a. above and shall be controlled by the Architectural Committee, who shall use the following directives;
- (1) No light shall be installed so that a direct beam can strike any other residence with an intensity of greater than 40 watts.
 - (2) All electrical lines used in installing such lighting shall be buried or otherwise suitably concealed.
 - (3) Installation of and cost of operation of such lighting shall be the responsibility of those individuals serviced by said lighting.
 - (4) Outside lighting not attached to a structure shall be switched automatically so as to be on during hours of darkness during at least the months of June, July, and August.
 - (5) Existing outside lighting which can meet the above requirements shall be deemed approved.
 - (6) Outside lighting not meeting the above requirements shall be removed or corrected upon 30 days written notice from the Architectural committee.
 - (7) Suggested lighting systems shall include pagoda or mushroom type fixtures, flood lights either mounted on buildings or on the ground, louver lights, tube lights, tree lights and another other generally used landscape-type lighting.
 - (8) Lighting is to be powered either by low voltage systems or by 110 volts. In the case of 110 volt systems, proper installation is necessary so as to preclude shorting or shocking.

signature Yes _____ No _____

Amendment to:

By-Laws of Timbrshor - filed in Lake County Courthouse microfilm#254077
Article V. CONTRACTS, LOANS, CHECKS AND DEPOSITS
Add Section 5. to read:

SECTION 5. LIMITATIONS. The Board of Directors may not authorize any expense or indebtedness on behalf of the Association exceeding \$100.00 per specific instance without the approval of a majority of the voting membership.

signature Yes _____ No _____

I, _____, hereby grant my proxy vote at the
(your name)
Timbrshor Association general membership meeting to be held on June 28, 1986,
to Alice L. Borchers.

Signature Date

TIMBRSHOR ASSOCIATION
Tentative General Membership Meeting Agenda
June 28, 1986

- I. Call to order.
- II. Minutes of the General Membership Meeting of June 23, 1984.
- III. Minutes of Board of Directors Meetings of July 27, and August 10, 1985.
- IV. Treasurers Report. Presentation of the 1986-87 budget.
- V. Nominating Committee Report. Two members of the Board of Directors, Chairman James Payson, and Secretary Vern Selvig are completing their terms of office. The Board of Directors, functioning as a nominating committee will present recommendations for replacements on the board. Other nominations will be accepted from the floor.
- VI. Old Business.
 - A. Repairs to common area walkways and stairways.
 - B. Insurance.
 - C. Common area maintenance.
 - D. Fire Numbers
- VII. New Business.
- VIII. Election.
- IX. Adjournment.

TIMBRSHOR ASSOCIATION
Dr. James B. Payson, Chairman
Timbrshor, Finley Point
Polson, MT 59860
May 28, 1986

File

Dr. James B. Payson
112 Garden Circle
Thibodaux, LA 70301

Dear Jim:

The annual general membership meeting of the Timbrshor Association will be held on June 28, 1986 at 1:00 p.m. at the Timbrshor Lodge.

I am enclosing a tentative meeting agenda. We will have a Board of Directors meeting on June 21st at which time other items may be added to the agenda. If any of you have concerns that you feel need to be included on this meeting agenda, please communicate them to me prior to June 21st for consideration and inclusion. I will prepare a revised agenda to be distributed at the meeting. I will also prepare an updated membership listing for distribution at that time. If you have any changes in address, phone number(s), marital status, etc. from the membership list dated July 3, 1985, please advise me and I will update the information.

Alice Borchers is now in residence at Timbrshor and has been made Vice-President of Borchers of Finley Point. It is my understanding that she will be representing the Corporation at the General Membership meeting. Lou is presently in California, and will not be able to attend.

A number of events have transpired which may have a profound effect on the Timbrshor Association and our investments at Timbrshor. It would be very much in the best interests of every homeowner to attend this meeting.

Sincerely,

James B. Payson, Chairman

00313

TIMBRSHOR ASSOCIATION OWNERSHIP LIST

May 22, 1986

OWNER(S)	ADDRESS	UNIT(S)	PCTG.
Ammons, Robert B. & Carol H.	411 Keith Ave. Missoula, MT 59801	316	2%
Borchers, Alice L.	Timbrshor, Finley Point Polson, MT 59860	309	2%
Borchers, Dean C. & Sandra L.	c/o American Furniture Co. 4700 10th Ave. South Great Falls, MT 59405	219 (Und.)	2%
Borchers, Dean*; O'Conner, Thomas; McFadden, William; Korell, Phil	c/o American Furniture Co. 4700 10th Ave. South Great Falls, MT 59405	305	2%
Borchers of Finley Point a Montana Corp.	Timbrshor, Finley Point Polson, MT 59860	Lodge 25 Und. lots	2% 50%
Cannon, Richard G. & Marjorie R.	3100 Nettie Butte, MT 59701	317	2%
Doughten, Robert B. & Pauline B.	P. O. Box 970 Chinook, MT 59523	301	2%
Fordahl, Evelyn L.	3232 5th Ave. South Great Falls, MT 59405	211	2%
Garner, Kerrian T. & Margaret S.	2723 Treasure Drive Billings, MT 59102	311	2%
Johnson, D. F. & Jeanne K.	3221 Reimers Park Dr. Billings, MT 59102	308	2%
Lokken, Dale Roger	L&L Associates 3071 Terrace Ave. Naples, FL 33942	203	2%
Long, Fred M. & Anne H.	2601 Old Mallard Rd. Enid, OK 73701	312	2%
Mailander, James C. & Carol A.	2807 Huckleberry Great Falls, MT 59404	401	2%
Miners Bank of Montana, N. A., a Montana Corp.	3650 Harrison Ave. Butte, MT 59701	314	2%
Olson, Curtis A.* & Barbara L.; Tofte, Alan & Wanda J.	Rt. 1, Box 2042 Sidney, MT 59270	302	2%

TIMBRSHOR ASSOCIATION OWNERSHIP LIST (CONT.)

Payson, James B. & Virginia L.	112 Garden Circle Thibodaux, LA 70301	307	2%
Penington, Jay L. & Margaret B.	221 4th Ave. North Great Falls, MT 59401	402 403,404 (Und.)	2% 4%
Peterson, Carl & Lucille M.	9738 Loma Blanca Sun City, AZ 85351	315	2%
Rotundi, Leonard J. & Ruth	3069 Atherton Lane Butte, MT 59701	205	2%
Schwank, Jock C. H., Trustee	1660 Fouroaks Drive Colorado Springs, CO 80907	210	2%
Selvig, Everett L. & Frankie	3015 Stanford Dr. Billings, MT 59102	306	2%
Stevens, Jack G. as Trustee of the Helen Mettler Trust	402 Strain Bldg. Great Falls, MT 59401	406 (Und.)	2%
Thibodeau, William R. & Joann	5815 Jay Lane Missoula, MT 59803	204	2%
TOTAL			100%

* Individual designated to vote for multiple owners
Und. Undeveloped slites