

AMENDED AND RESTATED

BYLAWS of

**THE SPRINGS AT SANTA RITA
HOMEOWNERS ASSOCIATION, INC.**

An Arizona non-profit corporation

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**AMENDED AND RESTATED BYLAWS OF
THE SPRINGS AT SANTA RITA
HOMEOWNERS ASSOCIATION, INC.
an Arizona non-profit corporation**

ARTICLE I.

INTRODUCTION

1.1 Scope. These Bylaws shall govern the operation of The Springs at Santa Rita Homeowners Association, Inc. (the Association), an Arizona nonprofit corporation created pursuant to the Articles of Incorporation under the provisions of Title 10, Chapter 25 of the Arizona Revised Statutes. The use of The Springs at Santa Rita for the benefit of the Members is governed by that certain Declaration of Covenants, Conditions and Restrictions, recorded on October 16, 1995, in Book 10149 at page 481 *et seq.*, in the office of the Pima County, Arizona Recorder, and as amended from time to time (the Declaration). All references to the Declaration shall include any amendments.

1.2 Principal Office. The principal office of the Association shall be located in Pima County, Arizona. Meetings of Members and Directors may be held in Green Valley, Arizona, at a place designated by the Board of Directors.

ARTICLE II.

DEFINITIONS

Capitalized terms used in these Bylaws without definition shall have the meanings specified for such terms in the Declaration. As used in these Bylaws, the term "Eligible Votes" means the total number of votes entitled to be cast by Members as of the record date for determining the Members entitled to vote at a meeting, or with respect to any other lawful action including, but not limited to, action by written ballot or written consent.

ARTICLE III.

MEMBERSHIP

3.1 Members. A Member is a person who is entitled to membership as set forth in the Declaration. When more than one person holds an ownership interest in any Lot, each person is a Member. Membership in the Association is subject to the following restrictions and qualifications:

3.1.1 The transfer of title to any Lot automatically transfers the membership to the new Owner.

3.1.2 If a Member is not in good standing with the Association, the Board of Directors may suspend his/her rights and privileges of Membership, including but not limited to the right to use the Common Areas, the right to vote on any Association matter, and the right to serve on the Board of Directors.

3.1.3 A Member is not in good standing with the Association if:

3.1.3.1 The Member is not current in the payment of all assessments imposed by the Association; and any other sums which are due to the Association, or

3.1.3.2 The Member has been given a notice of violation of the Declaration by the Association, and all required compliance has been made by the Association with the provisions of A.R.S. §33-1803(C) and (D) [which pertain to notices of violation from the Association].

3.1.3.3 The Member's Membership rights have been suspended for a violation of the CC&Rs or the Association's rules, as set forth in the Declaration or these Bylaws.

3.1.4 The privileges of Members shall be to vote (in accordance with Article V), to hold office, and to enjoy or benefit from the Common Areas, subject to the Governing Documents.

ARTICLE IV.

MEETINGS OF MEMBERS

4.1 Annual Meetings The Annual Meeting of the Members shall be held in January of each year at a date, time and place designated by the Board of Directors.

4.2 Special Meetings. Special meetings of the Members may be called at any reasonable time and place by the President or by a majority of the Board, or upon written demand signed by Members having at least 20% of the Eligible Votes. The Members' meeting demand must be delivered to any corporate officer with a statement describing the purpose(s) for which the meeting is to be held. The meeting shall be scheduled by the Board within the ensuing 45 days. The close of business on the day before delivery of the demand for a special meeting shall be the record date for the purpose of determining whether the demand for the special meeting has been signed by Members having at least 20% of the Eligible Votes.

4.3 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 mailing or hand delivering a copy of the notice to each Member, at least 10 but not more than 30 days before such meeting. The notice of the meeting must be addressed to the Member at the address which is reflected in the Association's books and records, or which

is supplied by the Member to the Association for the purpose of such notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. When a meeting is adjourned to another time or place, it is not necessary to send another notice to the Members of the adjourned meeting if the time and place of the meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Association may transact any business which might have been transacted at the original meeting. However, if the adjournment is for more than 30 days, a notice of the adjourned meeting shall be given to each Member. By attending a meeting, a Member waives any right he/she may have to object to the meeting on the basis that the meeting was not noticed in accordance with the Bylaws or statutes of the State of Arizona.

4.4 Quorum. Except as otherwise provided in the Articles, the Declaration or these Bylaws, the presence in person or by absentee ballot of Members entitled to cast at least 10% of the Eligible Votes in the Association shall constitute a quorum at any meeting of the Members.

4.5 Procedures for Meetings. The President shall preside over all meetings of the Members. If the President is not present, then the Vice President shall preside over the meeting. The Secretary (or his or her designee) shall attend each meeting of the Members and take and prepare minutes reflecting the actions taken at the meeting. If the Secretary (or his or her designee) is not present, then the Chair of the meeting shall appoint another person or officer to act as the recording secretary and to perform the functions of the Secretary. The presiding officer may designate the Association's Attorney as the presiding officer at any meeting of Members at his or her discretion.

4.6 Order of Business. The order of business at all regular annual meetings of the Association shall be as follows, unless a different order of business is distributed to the Members with the notice of meeting:

- A. Roll call
- B. Proof of notice of meeting or waiver of notice
- C. Reading of minutes of preceding annual meeting
- D. Report of officers
- E. Report of committees
- F. Election of directors
- G. Unfinished business
- H. New business

ARTICLE V.

VOTING

5.1 Voting Rights. When more than one person holds an interest in any Lot, the vote for that Lot shall be exercised as agreed upon by the Owners, but in no event shall more than one vote be cast for any one Lot. If the owners of a Lot cannot agree on how to cast any vote, they will lose their right to vote on the matter in question. If any Owner casts a vote on a particular matter, it will conclusively be presumed for all purposes that the person casting the vote was acting with the authority and consent of all of the Owners of the Lot unless an objection by any other Owner is made at the time the vote is cast. In the event that more than the allocated votes are cast for a particular Lot, none of the votes shall be counted and all of the votes shall be deemed void.

5.1.1 At any meeting of the Association, the Members in good standing, as defined in Section 3.1.3, shall be entitled to vote on each matter brought before the Membership. A majority of the votes cast by the Members at such meeting, provided there is a quorum, shall be the act of the Membership, except as otherwise provided in the Declaration, the Articles of Incorporation, these Bylaws or by statute.

5.1.2 Voting for the members of the Board of Directors shall take place by mail-in ballot, by voting at the Annual Meeting, or by absentee ballot, in accordance with these Bylaws, and the results shall be made known upon the tabulation and certification of the election by the Nominating and Election Committee.

5.2 Voting Procedure.

5.2.1 Absentee Ballots. The Board shall provide for votes to be cast by absentee ballot at any meeting of the Association. The following procedure shall apply:

5.2.1.1 The absentee ballot shall set forth each proposed action to be taken at the meeting.

5.2.1.2 The absentee ballot shall provide an opportunity to vote “for” or “against” each proposed action (except in the case of election of Directors when there shall be no “against” vote).

5.2.1.3 The absentee ballot is valid for only one specified election or meeting of the Members and expires automatically after the completion of the election or meeting.

5.2.1.4 The absentee ballot must specify the time and date by which the ballot must be delivered to the Board in order to be counted. Ballots received after this date shall not be counted.

5.2.1.5 Absentee ballots must be sent or delivered to Members at least 10 days but not more than 30 days prior to the date of the election or vote on an issue, and the date set for the tabulation of the ballots shall be stated on the ballot.

5.2.1.6 Absentee ballots shall be valid for the purpose of establishing a quorum for the vote or election.

5.2.2. Mail Vote.

5.2.2.1 The Board may authorize mail-in ballots in place of voting at a meeting (including an Annual Meeting), on any election or vote on any issue it deems appropriate, including the election of Directors.

5.2.2.2 When mail-in ballots are authorized by the Board, said ballots shall be prepared and mailed or delivered to the Members at least 10 days but not more than 30 days prior to the date of the election or vote on an issue, and must specify the time and date by which the ballot must be delivered to the Association in order to be counted. Ballots received after this date shall not be counted.

5.2.2.3 The determination of eligibility and tabulation of votes shall proceed under procedures established by the Board.

5.2.2.4 Any solicitation by the Association for mail-in ballots must specify the number of responses needed to meet the quorum requirement and the percentage of affirmative Members' votes necessary to approve each matter (other than election of Directors).

5.2.3 Voting Procedures.

5.2.3.1 Voting shall proceed under procedures established by the Board.

5.2.3.2 Ballot boxes or mail-in ballots shall remain sealed until the voting is closed, at which time they shall be opened and the votes tabulated. In the event of a tie vote, there shall be another vote solely for the purpose of breaking the tie. Upon completion of the tabulation of ballots, the results shall be certified by the Board of Directors or by any committee or individuals appointed by the Board to tabulate the votes, and announced to the Membership either at a meeting or, if mail-in ballots are used in the absence of a meeting, by written notification to the Members.

5.3 Proxies. Votes may not be cast pursuant to a proxy at any Association meeting.

ARTICLE VI.

BOARD OF DIRECTORS

6.1 Number. The affairs of this Association shall be managed by not less than three nor more than nine Directors, all of whom must be Members in good standing, as defined in Section 3.1.3. Co-owners of Lots shall not be entitled to serve on the Board of Directors at the same time. There shall be an odd number of Directors. All Directors shall have all of the rights, remedies, privileges and authority accorded to Directors of the Association by the Declaration, these Bylaws and the Articles of Incorporation and by applicable law. The Board shall determine the number of Directors prior to the Annual Meeting. No term of a Director may be terminated by a change in number of directors.

6.2 Election of the Board of Directors. Directors shall be elected by a secret written ballot in accordance with Article V of these Bylaws. The candidates receiving the highest number of votes up to the number of Directors needed, shall be deemed elected. Cumulative voting is not permitted. If the number of candidates for open Director's positions is equal to or less than the number of openings, the Board will declare the Candidates elected by acclamation, and no election will be held unless any of the terms needing to be filled, are not of equal length and an election is necessary to determine who receives the shorter term(s). Any unfilled positions resulting after an election due to too few candidates will be filled per Section 6.12. The new Board shall convene right after the Annual Meeting to elect officers.

6.3 Term of Office. Directors shall be elected for two-year terms, in the manner provided herein, and each Director shall hold office until the Annual Meeting in the year in which his/her term expires, or until his/her successor shall have been elected and qualified, or until his/her death, resignation or removal.

6.4 Place of Meetings. The Board may hold its meetings at any place designated by the Board of Directors.

6.5 Regular Meetings. Regular meetings of the Board will be held at least quarterly with at least seven days' prior notice to each Director, and with notice to Association Members in accordance with applicable law.¹ Notice to Members of a meeting of the Board is not required if emergency circumstances require action by the Board before notice can be given. Any such action will be reviewed at the next regular Board meeting and entered into the minutes of said meeting. The failure of any Member to receive actual notice of a Board meeting does not affect the validity of any action taken at that meeting. A Director may attend a meeting telephonically, so long as he/she can hear all of the proceedings and be heard by all of those present in the room.

¹As of the date of these Bylaws, A.R.S. §33-1804 requires 48 hours advance notice to Members of meetings of Board by newsletter, conspicuous posting or any other reasonable means as determined by the Board.

6.6 Special Meeting Notice. Special meetings of the Board shall be held whenever called for in writing, by the President of the Association or by any two members of the Board of Directors other than the President. The notice of any special meeting of the Board of Directors shall state the time, place and purpose of the meeting. Except as otherwise provided in Section 6.7, notice of any special meeting shall be sent to each Director either by U.S. mail, electronic mail (e-mail), facsimile, or any other form of recorded communication; by telephone; or delivered personally not later than three business days prior to the scheduled time of the meeting. Notice of special meetings of the Board also shall be given to the Association Members in accordance with applicable law. A written waiver of notice, whether given before or after the meeting to which it relates, shall be the equivalent of giving notice to the Directors who sign the waiver. Attendance of a Director at a special meeting of the Board shall constitute a waiver of notice of such meeting, except when he/she attends the meeting for the express purpose of objecting to the transaction of any business or because the meeting is not lawfully called or convened.

6.7 Quorum. A majority of the Board, present in person, or by teleconference, at any meeting of the Board shall constitute a quorum for the transaction of business at such meeting. Except as otherwise stated in these Bylaws, and except as provided for by law, the vote of a majority of the Directors present at any meeting where a quorum is present shall be the act of the Board. In the absence of a quorum, a majority of the Directors present at the meeting may adjourn the meeting to another time or place.

6.8 Organization. At each meeting of the Board, the President; or if he/she is not present, then the Vice-President; or if he/she is not present, then the treasurer, then the Secretary; shall act as the Chair and preside over such meeting. The Secretary, or if he/she is not present, any person whom the Chair appoints, shall act as the Secretary and keep the minutes.

6.9 Action by Directors Without a Meeting. Any action required or permitted to be taken by the Board of Directors may be taken by resolution without a meeting if all of the members of the Board of Directors consent, in writing, to such action. Such signed resolutions shall be announced at and filed with the minutes of the next Board meeting. Any action by written consent has the same force and effect as any vote of the Directors. Action without a meeting may be taken only when it is not possible to assemble a quorum for a meeting and Board action is required for Association business.

6.10 Resignations. Any Director may resign at any time by giving notice of his/her resignation to the Board of Directors. Any resignation becomes effective at the time specified in the notice; if the time is not stated in the notice, it shall take effect immediately upon its receipt by the President or the Secretary. Unless otherwise specified in the notice, the acceptance of such resignation is not necessary to make it effective.

6.11 Removal of Directors.

6.11.1 Removal by the Board. The Board may declare the office of a member of the Board of Directors to be vacant in the event that: (A) such Director is absent from three consecutive regular meetings of the Board of Directors, unless the Director provides a reason which is acceptable to the Board; or (B) the Director is no longer a Member in good standing, as defined in Section 3.1.3.

6.11.2 Removal by the Members. The Members, by a majority vote of Members entitled to vote and voting on the matter at a meeting of the Members called pursuant to these Bylaws, at which a quorum is present, may remove any Director from the Board with or without cause. For purposes of calling for removal of a Director by the Members, the following apply:

6.11.2.1 On receipt of a petition that calls for removal of a Director and that is signed by the Members entitled to cast at least 25% of the votes in the Association, the Board shall call and provide written notice of a special meeting of the Association as prescribed by these Bylaws.

6.11.2.2 The special meeting shall be called, noticed and held within 30 days after the Board's receipt of the petition.

6.11.3 For purposes of a special meeting called pursuant to Section 6.11.2.1, a quorum is present if the number of Members to whom at least 20% of the votes in the Association is allocated is present at the meeting in person or by absentee ballot.

6.11.4 If a civil action is filed regarding the removal of a Director, the prevailing party in the civil action shall be awarded its reasonable attorney fees and costs.

6.11.5 The Board shall retain all documents and other records relating to the proposed or actual removal of any Director for at least one year after the date of the special meeting and shall permit Members to inspect those documents and records pursuant to these Bylaws and applicable law.

6.11.6 A petition that calls for the removal of the same Director shall not be submitted by the Members more than once during each term of office for that Director.

6.12 Vacancies on the Board.

6.12.1 At any duly convened special meeting of the Membership at which any Director is removed, a successor or successors should then and there be elected to fill the vacancy thus created

6.12.2 Any vacancy on the Board of Directors, other than through removal by the Membership, may be filled by the vote of a majority of the remaining Directors even

if the remaining Directors do not constitute a quorum. Any Director appointed or elected to fill a vacancy shall hold office for the unexpired term of the vacancy that has been filled.

6.12.3 When one or more Directors resign from the Board, effective at some date in the future, a majority of the Directors, including those who have submitted their resignation, may vote to fill the vacancy with the term of the newly-appointed Directors scheduled to begin on the date the resignation becomes effective.

6.12.4 If a vacancy occurs because of the death or resignation of a Director, or for any other reason, leaving the Association with no Directors in office, then any Member may call a special meeting of Members solely for the purpose of electing Directors.

6.12.5 If a Director fails to assume his/her position because of death, disability or declination prior to the beginning of the term to which he/she was elected, then the person who received the next highest number of votes shall succeed to that position. If there were no unelected candidates, the other Directors shall fill the vacancy in accordance with Section 6.12.2.

6.13 Non-Liability of Officials and Indemnification. The Association shall indemnify, to the fullest extent permitted by law, every officer, director and committee member, against any and all expenses, including attorneys' fees, reasonably incurred or imposed upon, any such person, in connection with any action, suit or other proceeding (including settlement of any suit or proceeding if approved by the then Board of Directors) to which he/she may be made a party by reason of being or having been an officer or director. This provision shall not be deemed to include travel expenses to attend Association meetings or legal proceedings and shall only include reasonable actual expenses. Neither officers, directors, nor committee members shall be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful misfeasance, malfeasance, misconduct or bad faith. The officers, directors and committee members shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers, directors or committee members may also be Members of the Association). The Association shall indemnify and forever hold each such officer, director and committee member, free and harmless against any and all liability to others on account of each such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any of the rights to which any officer, director or committee member, or former officer, director or committee member, may be entitled. The Association shall, as a common expense, maintain adequate general liability and Officer's and Director's Liability insurance, which also includes committee members, to fund this obligation.

ARTICLE VII.

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

7.1 Authority of the Board. The Board of Directors has all the powers of an Arizona non-profit corporation, subject only to such limitations upon the exercise of such powers as are expressly set forth in the Governing Documents. The Board has the power to do any and all lawful things which may be authorized, required or permitted to be done by the Association under and by virtue of the Governing Documents and applicable law, and to do and perform any and all acts which may be necessary or proper for or incidental to, the exercise of any of the express powers of the Association.

7.2 Powers. In addition to the general powers authorized by Section 7.1, the Board of Directors has the power to:

7.2.1 Hold and administer the assets and direct, control, manage and supervise the business and affairs of the Association.

7.2.2 Enforce all applicable provisions of the Declaration, these Bylaws, the Articles of Incorporation, and any rules adopted by the Board.

7.2.3 Make and publish architectural and design standards, and rules and regulations within the authority set forth in the Articles of Incorporation, these Bylaws, and the Declaration; and establish penalties (including but not necessarily limited to fines, and probation) for the infraction thereof. The Board shall make copies of the complete architectural and design standards, and rules and regulations available for purchase or inspection by any Member of the Association upon request.

7.2.4 Suspend the voting rights and right to use of the recreational facilities of a Member during any period in which he/she is in not in good standing as defined in Section 3.1.3.

7.2.5 Employ or terminate the services of any independent contractor, a managing agent or such other personnel and employees as the Board deems necessary, and to prescribe their duties. The Association's contract with a managing agent shall not exceed three years, and shall provide for termination by either party without cause and without payment of a termination fee on 90 days or less written notice.

7.2.6 As more fully provided in these Bylaws and the Declaration to:

7.2.6.1 Establish and collect assessments due from each Member.

7.2.6.2 Perfect and foreclose a lien against any property for which Annual or Special Assessments are not paid, or bring an action at law against the Member personally obligated to pay the same.

7.2.6.3 Pay any taxes and assessments which are, or could become, a lien on the property owned by the Association.

7.2.7 Contract for goods and/or services for the Common Areas, facilities, property for which the Association is responsible, and the legal interests of the Association. No contract shall be for a period longer than one year, unless it contains a right of cancellation on behalf of the Association with 30 days notice, in which case it may be for a longer period of time. The Board shall determine maintenance and repair expenses on the basis of at least three independent bids, whenever possible; the bids shall be submitted by reputable contractors or persons in the business of performing such maintenance and repairs. The Board shall select the best bid, which need not be the lowest bid, and the Board's decision in this regard shall be final and conclusive.

7.2.8 When permitted by law, represent the Association before any and all governmental or quasi-governmental agencies, offices, groups or bodies in conjunction with any matters bearing upon or affecting the quality of life and property values of the Association's Members, including but not necessarily limited to all planning and zoning, fire protection, street lighting, public utility and similar regulatory agencies.

7.2.9 To grant and convey easements, licenses or rights-of-way in accordance with the terms of the Declaration.

7.3 Duties. It is the duty of the Board of Directors to:

7.3.1 Cause a complete record to be kept of all its acts and affairs and present a statement thereof to the Members at the Annual Meeting of the Members, or at any special meeting when such statement is requested in writing by 10% of the Members.

7.3.2 Supervise all officers, agents and employees of this Association, and ensure that their duties are properly performed.

7.3.3 Procure and maintain adequate liability and hazard insurance on property owned by the Association, and, in its discretion, errors and omissions insurance on behalf of its Officers and Directors.

7.3.4 Provide for the operation, care, upkeep and maintenance of all of the Common Areas and borrow money on behalf of the Association when required for the improvement, operation, upkeep and maintenance of the Common Areas, or for any other purpose.

7.3.5 Approve the annual operating budget for the Association which shall include, but not necessarily be limited to the following: Estimated revenue and expenses, and the annual cash reserves available for replacement and major repairs of the Association's facilities.

7.3.6 Comply with applicable state law² with respect to periodic audit, review or compilation of the Association's financial records, at the discretion of the Board. If the services of a certified public accountant are retained, he or she shall be appointed by the Board and paid by the Association.

7.3.7 Perform any other duties or functions which are required in the Governing Documents or applicable law.

ARTICLE VIII.

OFFICERS

8.1 Selection. The officers of the Association shall be a President, a Vice President, Secretary and a Treasurer, each of whom shall be a Director. At the first Board meeting held after the Annual Meeting each year, the Directors shall elect the officers of the Association, who shall serve during that calendar year and until their successors have been elected and qualified. Officers are not prohibited from succeeding themselves in office.

8.2 President. The President shall be the chief executive officer of the Association and shall have general direction of the affairs of the corporation; subject, however, to the control of the Board of Directors. He/She shall preside at all meetings of the Board; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and agreements.

8.3 Vice President. The Vice President shall act in the place and stead of the President in the event of his/her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

8.4 Secretary. The Secretary (or his or her designee) shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; provide notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board. The Secretary (or his or her designee) shall ensure that all the proceedings of the Membership, and the Board of Directors, are recorded in one or more books kept for that purpose. The Secretary (or his or her designee) is the custodian of all contracts, deeds, documents, all other indicia of title to properties owned by the Association and of its corporate records (except accounting records). Upon request, the Secretary (or his or her designee) shall make the records of the Association which are not in the custody of the Treasurer, available for inspection, at all reasonable times to any Director or Member. All records of the Association shall be kept and maintained at the Association's principal office.

²Currently, A.R.S. §33-810 requires the Board to provide for an annual financial audit, review or compilation of the Association's financial records.

8.5 Treasurer. The Treasurer is responsible for supervising all of the funds and securities of the Association, official records, documents, ledgers and accounts involving the financial business of the Association. All financial records and documents shall be kept and maintained at the Association's principal office. The Treasurer shall see to it that the Association's funds are deposited to the account of the Association in such bank(s) which are federally insured and/or shall use said funds to purchase U.S. Treasury Notes, Certificates of Deposits or other obligations of the Federal Government or agencies thereof, as designated by the Board of Directors. The Treasurer (or his or her designee) shall prepare the annual operating and capital budget for the Association, which shall include, but not be limited to, the following: estimated revenue and expenses and the annual cash reserves available for replacement and major repairs of the Association's facilities. This must be completed in a timely fashion, so that the Board can approve the budget no later than the April Board meeting. The Treasurer also shall issue financial statements when required, and perform such other duties as ordinarily pertain to that office. The Board of Directors may appoint an Assistant Treasurer who shall, in the absence or incapacity of the Treasurer, have the powers, duties and the responsibilities of the Treasurer. The Treasurer shall sign all checks and promissory notes of the Association.

8.6 Bonding. At the Board's discretion, all officers, Directors, Committee Chairs and members and employees, who are in any way involved in the handling of Association funds, and the paid managerial personnel of the Association shall be bonded or insured in a sum to be determined by the Board of Directors.

8.7 Compensation. No compensation shall be paid to officers or Directors for their services as officers and Directors. No remuneration shall be paid to any officer or Director for services performed by him/her for the Association in any other capacity, unless a resolution authorizing such remuneration is unanimously adopted by the Board of Directors before the services are undertaken.

8.8 Removal. Any officer may be removed from office by the majority vote of the Directors at any regular or special meeting called for that purpose, whenever, in the Board's judgment, the best interests of the Association will be served by the removal. The removal of a person as an officer does not constitute a removal of that person from the Board of Directors, unless he/she is removed from the Board by the Members or Directors as set forth herein.

8.9 Vacancies. If any office becomes vacant by removal, death, resignation, retirement, disqualification, or any other cause, the majority of the Directors may elect an officer from the Directors to fill that vacancy, and such officer shall hold office until the election of his/her successor.

8.10 Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time-to-time, determine. No

such officers shall receive compensation for duties performed, but may receive reimbursement of actual expenses.

- 8.11 Multiple Offices. Any of the offices may be consolidated and held by one person, except the offices of President and Vice-President, and President and Treasurer.

ARTICLE IX.

COMMITTEES

At the Board meeting following the election of the President, the Board shall appoint an Architectural Review Committee, as provided in the Declaration, and such other committees as the Directors deem necessary. Any committee member may be appointed to or removed from a committee, with or without cause, by a majority vote of the Board, provided a quorum is present.

ARTICLE X.

PROCEDURE FOR AMENDMENT

10.1 Amendment. These Bylaws may be amended by a vote of 2/3rds of the Members' votes cast in a duly-held Association election, provided the quorum requirement in Section 4.4 is met.

10.2 Prior Bylaws Superseded. These Bylaws shall amend, restate, supersede and replace all prior Bylaws of the Association, and all prior amendments thereto, which shall be of no further force or effect upon the adoption of these Bylaws, except prior acts and actions taken in accordance with prior Bylaws are hereby validated and saved following adoption of these Bylaws.

ARTICLE XI.

GENERAL PROVISIONS

11.1 Conflicting Provisions. In the case of any conflict between the Articles and the Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and the Bylaws, the Declaration shall control.

11.2 Designation of Fiscal Year. The fiscal year of the Association shall be the calendar year.

11.3 Books and Records. The Governing Documents together with the books and records of account and membership, and minutes of Association and Board meetings shall be available for inspection by any Member during reasonable business hours at the

