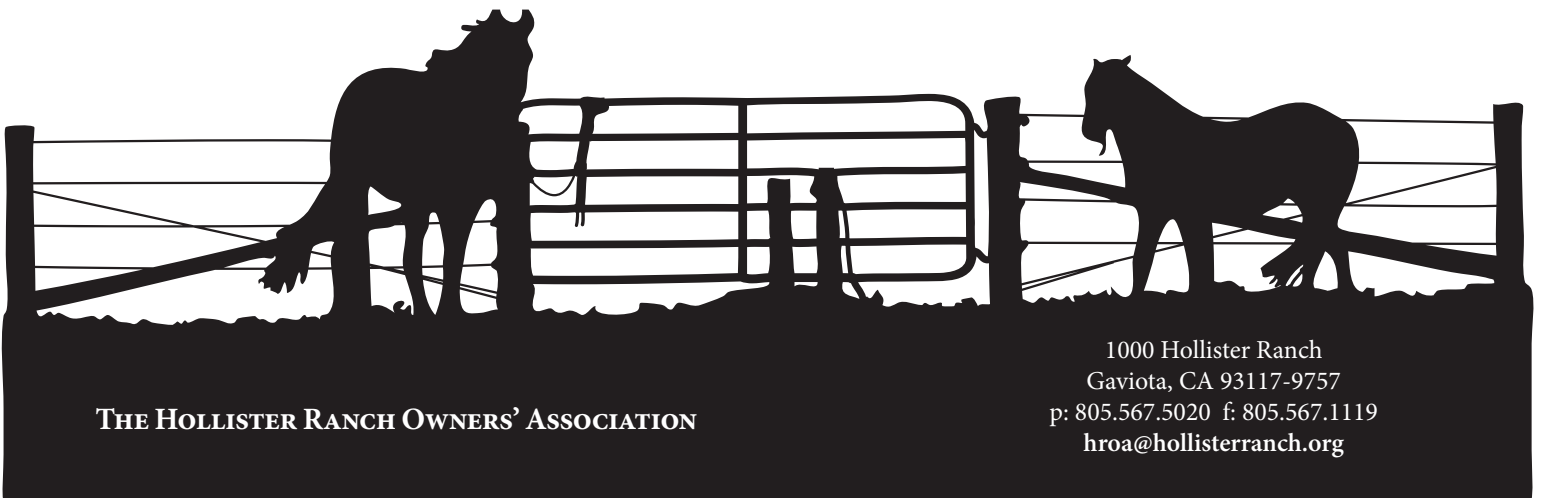


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Hollister Ranch

Bylaws

Last amended by the Membership December 6, 2008



THE HOLLISTER RANCH OWNERS' ASSOCIATION

1000 Hollister Ranch
Gaviota, CA 93117-9757
p: 805.567.5020 f: 805.567.1119
hroa@hollisterranch.org

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HOLLISTER RANCH OWNERS' ASSOCIATION BYLAWS

Article I - PRINCIPAL OFFICE

The principal office for the transaction of the business of the Hollister Ranch Owners' Association (herein called the "Association") is hereby fixed and located at The Hollister Ranch, Santa Barbara County, California. The Board of Directors (the "Board") is hereby granted full power and authority to change said principal office from one location to another within the County of Santa Barbara, California.

Article II - PURPOSES

The primary and specific purposes and general purposes of the Association are set forth in the Articles of Incorporation of the Association. In furtherance of these purposes, the Association shall maintain all the common areas and facilities within the Development, as defined in Article III, Section 1, below.

Article III - MEMBERSHIP

3.1 Number of Memberships

All designated owners for each parcel subject to that Declaration of Restrictions, Covenants and Conditions recorded on September 17, 1971, as Instrument No. 30002, Book 2364, Page 1163, Official Records of Santa Barbara County, California, (hereinafter collectively referred to as the "CC&Rs"), including such additional real property as may hereafter be annexed thereto pursuant to its terms, are considered Members of the Association with all the rights described in the CC&Rs. All parcels now or hereafter subject to the CC&Rs are hereinafter sometimes collectively referred to as the "Development."

3.2 Voting Members

Each parcel in the Development, regardless of the number of owners of that parcel, excluding parcels owned by the Association, shall be entitled to designate one Voting Member in the Association. That Voting Member shall be either (1) in the case of a parcel for which title is vested in a single natural person, that person; or 2) in the case of a parcel where ownership is vested in more than one person or in an entity other than a natural person, the one natural person designated in writing by the owners from time to time to vote and exercise all of the rights of Voting Membership. In the case of ownership of a parcel by a number of persons, including parcels held in joint

tenancy or in a tenancy in common, the person so designated must be one of such joint owners and a Designated Owner. In the case of ownership of a parcel by an entity other than a natural person, the person so designated as the Voting Member must be an owner of an equitable interest in such entity and a Designated Owner. Any owner of an interest in any parcel, even though not designated as the Voting Member, shall nevertheless be jointly and severally responsible for the dues, assessments, and charges levied against, incurred by, or attributed to the Membership derived from the parcel in which such owner has an interest. There shall be no classification of Voting Membership in the Association, and each Voting Membership shall be appurtenant to a parcel in the Development.

3.3 Voting and Majority Rule

Each Voting Member shall be entitled to one vote for each parcel on all questions. Except as expressly provided elsewhere in these Bylaws, in the Articles of Incorporation, and/or in the CC&Rs, a simple majority of the voting power of the Voting Members shall prevail on all questions.

3.4 Transfer of Membership

Membership shall be appurtenant to each parcel. Membership shall terminate automatically when the Owner either no longer holds any ownership interest in any parcel or no longer qualifies to be a Designated Owner under the CC&Rs. Membership may not be assigned, transferred, pledged, hypothecated, conveyed, or alienated in any way except on a transfer of title to a parcel and then only to the transferee who qualifies to be a Designated Owner. Any attempt to make a prohibited transfer shall be void. Any transfer of title to a parcel shall transfer automatically the appurtenant membership to the transferee, so long as the transferee qualifies to be a Designated Owner under the CC&Rs and complies with all other Association requirements for recognition and registration as an owner with rights of Membership.

Article IV - MEETING OF MEMBERS

4.1 Place of Meeting

All annual meetings shall be held at the principal office of the Association, or at such other place within

the County of Santa Barbara, State of California, subject to the limitations herein, as may be fixed from time to time by resolution of the Board, and all other meetings of the Voting Members shall be held either at the principal office or at such other place within the County of Santa Barbara, State of California, which may be designated by the Board pursuant to authority hereinafter granted to said Board. Any meeting is valid wherever held, if held by the written consent of all Voting Members thereat, given either before or after the meeting and filed with Secretary of the Association.

4.2 Annual Meetings

Annual meetings shall be held at a time to be announced by the Board and shall be held on the first or second Saturday of December of each calendar year. *(Section 4.2 amended 12/10/73, 12/7/02, and 12/2/06)*

Written notice of each annual meeting shall be given by the Secretary of the Association to each Voting Member, either personally or by sending a copy of the notice through the mail, charges prepaid, to the Voting Member's address appearing on the books of the Association or supplied to the Association for the purpose of notice. If a Voting Member supplies no address, notice shall be deemed to have been given him/her if mailed to the address of the parcel affected, or published at least once in some newspaper of general circulation in the County of Santa Barbara. All such notices shall be sent to each Voting Member not fewer than 10 nor more than 60 days before each annual meeting, and shall specify the place, the day, and the hour of such meeting.

4.3 Special Meetings

Special meetings of Voting Members for any purpose or purposes whatsoever may be called at any time by the President or by the Board, or by any two or more Directors thereof, or by one or more Voting Members holding not less than twenty percent of the voting power of the Association. Except in special cases where other express provision is made by statute, notice of such special meetings shall be given in the same manner as for annual meetings. Notices of any special meeting shall specify in addition to the place, the day, and the hour of such meeting, the general nature of the business to be transacted.

4.4 Adjourned Meetings

Any Voting Members meeting, annual or special, whether or not a quorum is present, may be adjourned from time to time by the vote of Voting Members present or represented at such meeting and entitled to

cast a majority of votes represented at such meeting to a time not less than 48 hours nor more than 30 days from the time the original meeting was called for. In the absence of a quorum, no other business may be transacted at any such meeting. It shall not be necessary to give any notice of such adjournment or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which the adjournment is taken.

4.5 Entry of Notice

Whenever any Voting Member has been absent from any meeting, whether annual or special, an entry in the minutes to the effect that notice has been duly given shall be conclusive and incontrovertible evidence that due notice of such meeting was given to each Voting Member, as required by law and these Bylaws.

4.6 Quorum

The presence in person, by ballot, or by proxy of Voting Members entitled to cast in excess of one half of votes represented by all Voting Members of the Association shall constitute a quorum for the transaction of business. The Voting Members present at a duly called or held meeting at which quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Voting Members to leave less than a quorum provided, however, there shall be deemed a quorum if there are present at the meeting when reconvened pursuant to Section 4 of this Article IV at least one quarter of votes represented by all Voting Members of the Association. *(Section 4.6 amended 12/6/08)*

4.7 Consent of Absentees

The transaction of any meeting of Voting Members either annual or special, however called and noticed, shall be as valid as though undertaken at a meeting duly held after regular call and notice, if a quorum be present either in person, by ballot, or by proxy, and if, either before or after the meeting, each of the Voting Members entitled to vote, not present in person or by proxy, sign a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the records of the Association or made a part of the minutes of the meeting. *(Section 4.7 amended 12/6/08)*

4.8 Proxies

Every Voting Member shall have the right to vote or execute consents either in person or by an agent or agents authorized by a written proxy executed by such person or that Voting Member's duly authorized agent and filed with the Inspector of Election; provided that

no such proxy shall be valid after the expiration of 11 months from the date of its execution, unless the Voting Member executing it specifies therein the length of time for which such proxy is to continue in force, which in no case shall exceed two years from the date of its execution. *(Section 4.8 amended 12/6/08)*

4.9 Balloting

On all questions where a majority of the Voting Members deem it necessary, and in any event in the election or removal of the Board, ballots shall be cast secretly and in writing, and shall be counted in a manner consistent with the California Civil Code and Corporations Code and with any Ranch Rules adopted for that purpose.

The Board President shall announce the results of the balloting immediately, and the ballots may be inspected by any Voting Member or authorized representative, in such a way as to preserve the confidentiality of the vote.

4.10 Action Taken Without a Meeting

The Voting Members shall have the right to take any action in the absence of a meeting which they would take at a meeting by obtaining the written approval of a majority of all Voting Members. Any action so approved shall have the same effect as though taken at a meeting of the Voting Members.

Article V - DIRECTORS

5.1 Powers

Subject to limitations of the Articles of Incorporation or these Bylaws, or the California Corporations Code as to action to be authorized or approved by the Voting Members, and subject to the duties of Directors as prescribed by these Bylaws, all corporate powers shall be exercised by or under authority of, and the business and affairs of the Association shall be controlled by the Board; without prejudice to such general powers, but subject to the limitations, it is hereby expressly declared that the Directors shall have the following powers, to wit:

- 1) To select and remove all the other Officers, agents, and employees of the Association, prescribe such powers and duties for them as may not be inconsistent with law, with the Articles of Incorporation or these Bylaws, fix their compensation, and require from them security for faithful service;
- 2) To conduct, manage, and control the affairs and business of the Association, to provide for internal security, fire protection, and such other common

services and utilities as they may deem necessary and advisable, to maintain the roads, common areas, and recreational facilities of the Association including any real or personal property owned by the Association, and to make such rules and regulations therefore not inconsistent with law, the Articles of Incorporation, or these Bylaws as they may deem best;

- 3) To contract and to levy assessments for the activities herein authorized including such acts as may be incidental to the stated powers and authorities and affairs of the Association;
- 4) To adopt, make, and use a corporate seal, and to prescribe the forms of certificates or membership, and to alter the form of such seal and such certificates from time to time as in their judgment they may deem best, provided such seal and such certificates shall at all times comply with the provisions by law;
- 5) To authorize the issue of memberships to such persons as shall be eligible for membership as provided in Article III of these Bylaws;
- 6) To appoint an executive committee, and to delegate to such committee, subject to the control of the Board, any of the powers and authority of said Board;
- 7) To enforce the provisions of the latest amended version of that Declaration of Restrictions, Covenants and Conditions recorded on September 17, 1971, as Instrument No. 30002, Book 2364, Page 1163, Official Records of Santa Barbara County, California (the "CC&Rs") against the Development; *(Subsection 5.1 (7) amended 12/6/08)*
- 8) To exercise all the powers and authorities set forth in the CC&Rs including, without limitation, the assessment powers therein;
- 9) To contract and to pay for maintenance, gardening, utilities, materials and supplies, and services relating thereto within the Development and to employ personnel reasonably necessary for the operation of the project including lawyers and accountants where appropriate;
- 10) To pay taxes and special assessments which are or would become a lien on the property of the Association, if any;
- 11) To contract and pay premiums for fire, casualty, liability and other insurance, including indemnity and other bonds, on said facilities, if any;

12) To develop and implement a comprehensive Emergency Management Plan for the Association. This plan will address matters including, but not limited to, how the Association shall respond to and recover from a disaster occurrence, how the Association shall provide assistance to the affected members of the Association, how the Association will coordinate with State emergency aid and Federal disaster assistance, if applicable, and how the association shall investigate and implement polices and procedures for disaster avoidance and preparedness; and *(Subsection 5.1 (12) added 12/1/07 and amended 12/6/08)*

13) To delegate its powers. Notwithstanding any or all of the foregoing powers, the Board shall not enter into any contracts which bind it or the Association for a period in excess of one year, unless reasonable cancellation provisions are included therein or it is determined by the Board to be in the best interest of the Association to extend the contract beyond the 1-year limit. *(Section 5.1 amended 12/6/04; Subsection 5.1 (13) renumbered 12/1/07)*

5.2 Number, Nomination Procedures, and Qualification of Directors

The Board shall consist of five Directors until changed by appropriate amendment.

Any Voting Member may nominate a candidate (including himself/herself) for election to the Board by submitting said nomination in writing to the Association no later than 4:00 p.m. on the 21st of October. Additional candidates may be nominated not later than November 14; however, such nominations must be signed by not fewer than ten members from different parcels. Each candidate may submit a statement of qualifications to the Association, which, if received by November 14, shall be mailed by the Association to all Voting Members no later than 15 days prior to the day of the Annual Meeting.

Candidates may also be nominated from the floor at the annual meeting provided that at least 20 designated voters move to admit such nomination.

A Director must be an owner of an equitable or legal interest in a parcel or the spouse or adult child of an owner of an equitable or legal interest in a parcel. *(Section 5.2 amended 12/7/91)*

5.3 Election, Term of Office, and Removal

The Directors shall be elected at each annual meeting of Voting Members to serve for a term of one (1) year, but if any such annual meeting is not held or the

Directors are not selected at the meeting, the Directors may be elected at any special meeting of Voting Members held for that purpose.

Unless the entire Board is removed, an individual Director shall not be removed if the number of votes voted against the resolution for that Director's removal exceeds the quotient arrived at when the total number of outstanding votes entitled to vote is divided by one plus the authorized number of Directors. All Directors, unless removed, shall hold office until their respective successors are elected.

In any vote for the election of or removal of more than one Director, Voting Members shall be entitled to cumulate their votes; that is, all or any part of the total number of votes that each Voting Member has (based upon one vote per Voting Member for each vacancy to be filled or Director to be removed) may be cast for the election of or removal of any one Director.

5.4 Vacancies

Vacancies in the Board may be filled by a majority of the remaining Directors, though less than a quorum, and each Director so elected shall hold office until that Director's successor is elected at an annual meeting, or at a special meeting called for that purpose.

A vacancy or vacancies shall be deemed to exist in case of the death or resignation of any Director, any Director ceasing to have an equitable or legal interest in a parcel, or a Director ceasing to be related to an owner of an equitable or legal interest in a parcel, or if the Voting Members shall increase the authorized number of Directors but fail at the meeting at which such increase is authorized, or at an adjournment thereof, to elect the additional Directors so provided for, or in case the Voting Members fail at any time to elect the full number of authorized Directors, or if a Director is removed by the Voting Members.

The Voting Members may at any time elect Directors to fill any vacancy not filled by the Directors, and may elect the additional Directors at the meeting at which an amendment of the Bylaws is voted authorizing an increase in the number of Directors.

If any Director tenders resignation to the Board, the Board shall have the power to elect a successor to take office at such time as the resignation shall become effective. No reduction of the number of Directors shall have the effect of removing any Director prior to the expiration of that Director's term of office.

(Section 5.4 amended 12/7/91)

5.5 Place of Meeting

All meetings of the Board shall be held at the principal office of the Association within the County of Santa Barbara, or any such place or places within or without the State of California designated at any time by resolution of the Board or by written consent of all Directors.

5.6 Organization Meeting

Immediately following each annual meeting, the Board shall hold a regular meeting for the purpose of organization, election of Officers, and the transaction of other business. Notice of such meeting is hereby dispensed with. *(Section 5.6 amended 12/6/08)*

5.7 Other Regular Meetings

Other regular meetings of the Board may be held without call at such place and day and hour as may be fixed from time to time.

5.8 Special Meetings

Special meetings of the Board for any purpose or purposes whatsoever may be called at any time by the President of the Board or any two Directors and upon notice duly given in the manner provided in Section 2 of Article IV of these Bylaws and specifying, in addition to the place, the day and the hour of such meeting, the general nature of the business to be transacted.

5.9 Majority Rule

Except as expressly provided elsewhere in these Bylaws, a simple majority of the Directors present at any meeting duly held at which a quorum is present shall prevail on all questions.

5.10 Election of Officers

All Officers shall be chosen by vote of the Board, except such Officers as may be appointed in accordance with Sections 3 and 5 of Article VI hereof.

5.11 Directors Acting Without a Meeting by Unanimous Written Consent

Any action required or permitted to be taken by the Board may be taken without a meeting and with the same force as if taken by a unanimous vote of Directors, if authorized by a writing signed by all Directors. Such consent shall be filed with the regular minutes of the Board.

5.12 Liability

To the fullest extent permitted by law, no Director shall be personally liable to any owner, guest, participating facility, or to any other person, including

Grantor, for any error or omission of the Association, its representatives and employees, the Design Committee or the Manager; provided, however, that such Director has acted in good faith. *(Section 5.12 added 12/7/91)*

Article VI - OFFICERS

6.1 Officers

The President, Vice President, Secretary and Treasurer of this Association, and such other Officers of this Association, having the custody of, or access to, the funds of this Association, shall be and each of them is, hereby required to obtain and furnish to this Association, a bond from such bonding or insurance company and in such form as shall meet with the approval of the Board, for the true and faithful accounting of this Association of all of the funds of this Association in the custody of, and under the control of, each such Officer and insuring this Association against loss for breach thereof, the cost of all such bonds to be paid by this Association.

6.2 Election

The Officers of the Association, except such Officers as may be appointed in accordance with the provisions of Section 3 or Section 5 of this Article, shall be chosen annually by the Board, and each shall hold office until resignation, or shall be removed or otherwise disqualified, or the Officer's successor shall be elected and qualified.

6.3 Subordinate Officers, etc.

The Board may appoint such other Officers as the business of the Association may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in the Bylaws or as the Board may, from time to time, determine.

6.4 Removal and Resignation

Any Officer may be removed either with or without cause, by a majority of the Directors at the time in office, at any regular or special meeting of the Board, or, except in the case of an officer chosen by the Board, by any Officer upon whom such power of removal may be conferred by the Board.

Any Officer may resign at any time by giving written notice to the Board or the President or the Secretary of the Association. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

6.5 Vacancies

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled in the manner prescribed in the Bylaws for the regular appointment of such office.

6.6 President

Subject to such supervisory powers, if any, as may be given by the Board to the Chairman of the Board, if there be such an officer, the President shall be the chief executive officer of the Association and shall, subject to the control of the Board, have general supervision, direction, and control of the business and Officers of the Association. He shall preside at all meetings of the Voting members and in the absence of the Chairman of the Board, or, if there be none, at all meetings of the Board. He shall be ex-officio a member of all the standing committees including the executive committee, if any, and shall have the general powers and duties usually vested in the office of president of an association, and shall have such other powers and duties as may be prescribed by the Board or by these Bylaws.

6.7 Vice President

In the absence or disability of the President, the Vice Presidents in order of their rank as fixed by the Board or, if not ranked, the Vice President designated by the Board, shall perform all the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon, the President. The Vice Presidents shall have such other powers and perform such other duties as from time to time may be prescribed for them respectively by the Board or by these Bylaws.

6.8 Secretary

The Secretary shall keep, or cause to be kept, a book of minutes at the principal office or such other place as the Board may order, of all meetings of Directors and members with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Directors' meetings, the number of Voting Members present or represented at members meetings and the proceedings thereof.

The Secretary shall keep, or cause to be kept, at the principal office or at the office of the Association's transfer agent, a Voting Member registry, or a duplicate registry, showing the names of the Voting Members and their addresses, and the property to which each membership shall relate.

The Secretary shall give, or cause to be given, notice of all meetings of the Voting Members and of the

Board required by these Bylaws or by law to be given, shall keep the seal of the Association in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board or these Bylaws.

6.9 Treasurer

The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Association. The books of account shall at all times be open to inspection by any Director. The Treasurer shall deposit all monies and other valuables in the name and to the credit of the Association with such depositaries as may be designated by the Board. The Treasurer shall disburse the funds of the Association as may be ordered by the Board, shall render to the President and Directors, whenever they request it, an account of all transactions as Treasurer and of the financial condition of the Association, and shall have such other powers and performs such other duties as may be prescribed by the Board or these Bylaws.

Article VII - INDEMNIFICATION AND INSURANCE

7.1 Right of Indemnity

To the full extent permitted by law, this Association shall indemnify its Directors, Officers, employees, and other persons described in Section 7237 (a) of the California Corporation Code, including persons formerly occupying any such position, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with any "proceeding," as that term is used in such Section and including an action by or in the right of the Association, by reason of the fact that such person is or was a person described as such Section. "Expenses," as used in this By-law, shall have the same meaning as in Section 7237 (a) of the California Corporation Code.

7.2 Approval of Indemnity

Upon written request to the Board by any person seeking indemnification under Section 7237 (b) or Section 7237 (c) of the California Corporation Code, the Board shall promptly determine in accordance with Section 7237 (e) of the Code whether the applicable standard of conduct set forth in Section 7237 (b) or Section 7237 (c) has been met and, if so, the Board shall authorize indemnification. If the Board cannot authorize indemnification because the number of Directors who are parties to the proceeding with respect to which indemnification is sought is such as to prevent the formation of a quorum of Directors who are not parties to such proceeding, the Board or the

attorney or other person rendering services in connection with the defense shall apply to the court in which such proceeding is or was pending to determine whether the applicable standard of conduct set forth in Section 7237 (b) or Section 7237 (c) has been met.

7.3 Advancement of Expenses

To the full extent permitted by law and except as is otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification under these Bylaws in defending any proceeding covered by these Bylaws shall be advanced by the Association prior to the final disposition of the proceeding upon receipt by the Association of an undertaking by or on behalf of such person that the advance will be repaid unless it is ultimately determined that such person is entitled to be indemnified by the Association therefore.

7.4 Insurance

The Association shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its Officers, Directors, employees, and other agents, against any liability asserted against or incurred by an Officer, Director, employee, or agent in such capacity or arising out of the Officer's, Director's, employee's, or other agent's status as such.

7.5 Annual Statement of Certain Transactions and Indemnifications

As part of the annual report to all Voting Members, or as a separate document furnished annually to its Voting Members and Directors, the Association shall prepare and mail or deliver to its Voting Members and furnish to its Directors a statement of any transaction of any kind as required under California Corporations Code Section 8322.

(Article VII added 12/7/91)

Article VIII - MISCELLANEOUS

8.1 Record Date and Closing Membership Register

The Board may fix a time, in the future, as a record date for the determination of the Voting Members entitled to notice of and to vote at any such meeting, and in such case only Voting Members of record on the date so fixed shall be entitled to notice of and to vote at such meeting, notwithstanding any transfer of any memberships on the books of the Association after any record date fixed as aforesaid. In the event the Board doesn't set a record date, the record date for determining those Voting Members entitled to receive notice of, and vote at, a meeting of Voting Members shall be the business day preceding the day on which notice is given, or, if notice is waived, the business

day preceding the day on which the meeting is held. The Board may close the books of the Association against transfers of memberships during the whole, or any part, of any such period. *(Article VIII, Section 8.1 amended 12/1/2007.)*

8.2 Inspection of Corporate Records

The Voting Membership registry or duplicate registry, the books of account, and minutes of proceedings of the members and Directors shall be open to inspection upon the written demand of any Voting Member, at any reasonable time, and for a purpose reasonably related to that Voting Member's interests as a Voting Member, and shall be produced at any time when required by the demand of Voting Members entitled to cast at least 10% of the votes represented at any Voting Members meeting. Such inspection may be made in person or by an agent or attorney, and shall include the right to make extracts. Demands of inspection other than at a Voting Members meeting shall be made in writing upon the President, Secretary or Assistant Secretary of the Association. Every such demand, unless granted, shall be referred by such Officer to the Board.

8.3 Checks, Drafts, Etc.

All checks, drafts, or other orders for the payment of money, notes or other evidence of indebtedness, issued in the name of or payable to the Association, shall be signed or endorsed by such person or persons and in such manner as from time to time, shall be determined by resolution of the Board.

8.4 Contracts, Etc., How Executed

The Board, except as in these Bylaws otherwise provided, may authorize any Officer or Officers, agent or agents to enter into any contract or execute any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances; and unless so authorized by the Board, no officer, agent or employees shall have any power or authority to bind the Association by a contract or engagement, or pledge its credit, or to render it liable for any purpose or to any amount.

8.5 Audit of Accounts

All accounts of the Association shall be audited annually, as soon as practicable after the close of the books for each year of operation, by an independent, recognized accounting firm, to be selected by the Board, and the report of such audit shall be made available to each member within 30 days of completion.

(Article VIII renumbered from Article VII, with a new

Article VII added, 12/7/91)

Article IX - AMENDMENTS

9.1 Powers of the Voting Members

The Bylaws of this Association may be adopted, amended, or repealed either at a meeting by the vote or written assent of Voting Members entitled to exercise greater than 75% of the Voting Members.

9.2 Procedures for Proposing Amendments

Any proposed amendments to the Association's Bylaws, Articles of Incorporation, and/or CC&Rs shall be initiated in accordance with these procedures. Only the Board or 10% of the Voting Members of the Association may propose such amendment. Any amendment shall be considered at an annual or special meeting of the Voting Members. Any amendment proposed by the Voting Members must first be submitted to the Board on or before the 45th day prior to the meeting of the Voting Members at which it is to be considered. The Board shall provide a copy of any proposed amendment to the Voting Members along with the Notice of the meeting and a statement that it will be on the agenda of said meeting. *(Section 9.2 amended 12/6/08)*

The foregoing procedures shall be the exclusive means by which amendments to the CC&Rs, Articles of Incorporation, and Bylaws may be proposed or initiated.

(Articles I-IX amended 12/02/06)