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BYLAWS
OF
CAMBRIDGE ESTATES HOMEOWNERS ASSOCIATION
(PLANNED DEVELOPMENT)

SECTION 1: NAME AND LOCATION

1.01. The name of the association is Cambridge Estates Homeowners Association ("Association"). The principal office of the Association shall be located in Nevada County, California, or at such other place as may be designated by the Board.

SECTION 2: DEFINITIONS

2.01. The definitions contained in the Declaration of Cambridge Estates (herein referred to as "the Declaration") applicable to the Property recorded on August 10, 1992, in Book 92, Page 27533, Official Records, Nevada County, California, and any subsequent amendments thereto, are incorporated herein by reference.

SECTION 3: MEMBERS MEETING

3.01. Annual Meeting. The first meeting of the members, whether a regular or special meeting, shall be held within forty-five (45) days after the closing of the sale of the project interest which represents the fifty-first (51st) percentile interest authorized for sale under the first Public Report for the Project, but in no event later than six (6) months after the close of escrow on the sale of the first Lot in the Project. The next annual meeting shall be set by the Board so as to occur no later than one hundred fifty (150) days after the close of the Association's fiscal year. Subsequent regular annual meetings of the members shall be held within thirty (30) days of the same day of the same month of each year thereafter, at the hour of seven o'clock (7:00) p.m. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday (excluding Saturday and Sunday).

3.02. Special Meetings. A special meeting of the members of the Association shall be promptly scheduled by the Board of Directors in response to:

- (1) The vote of a majority of the Board of Directors; or

(2) Written request for a special meeting signed by members representing at least five percent (5%) of the total voting power of the Association; or

(3) Request of the Federal Housing Commissioner (FHA) or his duly authorized representative.

Such special meeting shall be held at a time fixed by the Board not less than thirty-five (35) nor more than ninety (90) days after receipt of the request.

3.03. Notice and Place of Meetings. Written notice of each meeting of the members shall be given to members by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, first class mail, postage prepaid, at least ten (10) days but not more than ninety (90) days before the date of such meeting at which members are required or permitted to take any action. The notice shall be sent to each first mortgagee requesting notice and to each member, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the nature of the business to be transacted, and that no other business may be transacted. In the case of a regular meeting, such notice shall include those matters which the Board, at the time the notice is given, intends to present for action by the Members; however, any proper matter may be presented at a regular meeting for such action. The notice of any meeting at which a Director is to be elected shall include the names of all nominees at the time the notice is given.

The Board shall specify the meeting place, which shall be held within the Project or as close thereto as reasonably possible. Unless unusual conditions exist, members meetings shall not be held outside of the county in which the Project is situated.

3.04. Quorum. The presence either in person or by proxy, at any meeting, of members in good standing entitled to cast at least thirty-three and one-third percent (33-1/3%) of the votes of members, shall constitute a quorum for any action except as otherwise provided in the Articles, the Declaration, or these Bylaws. The members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

3.05. Adjourned Meetings. If a quorum shall not be present or represented at any meeting, a majority of the members entitled to vote thereat may, unless otherwise provided by law, adjourn the meeting to a time not less than five (5) days nor more than thirty (30) days from the original meeting date, at which meeting the quorum requirements shall be at least twenty-five percent (25%) of the total voting power of the Association, except as otherwise provided in the Articles, the Declaration or these Bylaws. If a time and place for the adjourned meeting is not fixed by those in attendance at the original meeting, or if for any reason a new date is fixed by those in attendance at the original meeting, or if for any reason a new date is fixed for the adjourned meeting after adjournment, notice of the time and place of the adjourned meeting shall be given to the members as set forth in this Section for regular meetings.

3.06. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary before the appointed time of each meeting. Except for an irrevocable proxy permitted by Corporations Code Section 7513, every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot, receipt of written notice by the Secretary of the Board of the death or judicially declared incompetence of such member prior to the counting of the vote, or upon the expiration of eleven (11) months from the date thereof unless otherwise provided in the proxy. The maximum term of any proxy, other than an irrevocable proxy permitted by Corporations Code Section 7513(d), shall be three (3) years from the date of execution. In addition, voting by proxy shall comply with all other applicable requirements of California Corporations Code Section 7514 and 7513.

Any form of proxy or written ballot distributed by any person to the membership of the Association shall afford the opportunity to specify a choice between approval and disapproval of each matter or group of matters to be acted upon, except it shall not be mandatory that a candidate for election to the Board be named in the proxy or written ballot. The proxy or written ballot shall provide that, where the member specifies a choice, the vote shall be cast in accordance with that choice. The proxy shall also identify the person or persons authorized to exercise the proxy and the length of time it will be valid.

3.07. Membership and Voting. Each Owner shall be a member of the Association, and shall remain a member thereof until such time as ownership ceases for any reason, at which time such membership in the Association shall automatically cease. The Association shall have two classes of voting members:

Class A. Class A members shall be all Owners except Declarant and shall be entitled to one (1) vote for each Lot owned. When more than one person or entity owns a Lot, all such persons and entities shall be members and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot.

Class B. The Class B member shall be the Declarant and shall be entitled to three (3) votes for each Lot owned.

3.08. Termination of Class B Membership. The Class B membership shall be irreversibly converted to Class A membership on the occurrence of whichever of the following events is first in time:

(a) On the second anniversary of the original issuance of the most recently issued Final Public Report for a phase of the Project, or

(b) On the fourth anniversary of the original issuance of the Final Public Report for the first phase of the Project.

3.09. Approval of Members Other Than Declarant. With the exception of actions authorized for the Enforcement of Bonded Obligations as set forth in Section 14 of the Declaration, no action which requires the approval of a prescribed majority of the voting power of members of the Association other than the Declarant shall preclude the Declarant from casting votes attributable to subdivision interests which he owns.

Where a two-class voting structure is still in effect, any action requiring the approval by the vote or written assent of a prescribed majority of the Class A voting power shall also require the vote or written assent of a bare majority of the Class B voting power.

Where a single-class voting structure exists after the conversion of Class B to Class A membership, approval of any action by the vote or written assent of a prescribed majority of the total voting power of members other than the Declarant shall also require the approval by vote or written assent of a bare majority of the total voting power of the Association.

Voting rights attributable to Lots shall not vest until assessments against those Lots have been levied by the Association, provided, however, that if a subsidization contract is in effect, the voting rights attributable to Lots owned by Declarant shall vest for Lots in Phase I on the first closing of a sale of a Lot and for Lots in any subsequent phase on the date the phase is annexed.

3.10. Action Without Meeting. Any action which may be taken by the vote of members at a regular or special meeting, other than the election of Directors where cumulative voting is required, may be taken without a meeting if done in compliance with the provisions of California Corporations Code Section 7513. If an action is taken without a meeting, the Board shall distribute a written ballot to every member entitled to vote on the matter. The ballot shall set forth the proposed action, provide an opportunity to specify approval or disapproval of any proposal, and provide a reasonable time within which to return the ballot to the Corporation. All such written ballots shall be filed with the Secretary of the Association and maintained in the Association's records. Approval by written ballot shall be valid only when the number of votes cast by ballot within the time period specified equals or exceeds the quorum required to be present at a meeting authorizing the action and the number of approvals equals or exceeds the number of votes that would be required to approve at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

SECTION 4: BOARD OF DIRECTORS: SELECTION; TERM OF OFFICE

4.01. Number. The affairs of this Association shall be managed by a Board of not less than three (3) nor more than five (5) directors. The number of directors may be changed by approval of the members. The Association initially shall have three (3) directors, all of whom must be members of the Association, or an officer, director, employee or agent of a member, including Declarant. The initial directors shall be appointed by Declarant and shall hold office until the first meeting of the members and until their successors are elected.

4.02. Term of Office. At the first meeting of the Association the members shall elect three (3) directors for a term of one (1) year, and at each annual meeting thereafter the members shall elect three (3) directors for a term of one (1) year. Unless vacated sooner, each director shall hold office until the director's term expires and a successor is elected.

4.03. Removal. Unless the entire Board is removed from office by the vote of Association members, an individual director shall not be removed prior to the

expiration of his term of office if the votes cast against his removal would be sufficient to elect such Director if voted cumulatively at an election at which the same total number of votes were cast and the entire number of directors authorized at the time of the most recent election of directors were then being elected. A director who was elected solely by the votes of members other than Declarant may be removed from office prior to the expiration of his term only by the votes of a majority of members other than Declarant.

4.04. Vacancies by Death, Resignation or Removal. In the event of the death or resignation of a director, a successor director shall be selected by the vote of a majority of the remaining members of the Board at a duly held meeting, or by a sole remaining director, and shall serve for the unexpired term of his predecessor; provided that the successor of a director who was elected by members of the Association other than the Declarant shall be elected by a vote of members other than the Declarant. In the event of the removal of a director, a successor director shall be elected as prescribed in Section 5.02. The members may elect a director at any time to fill any vacancy not filled by the remaining members of the Board.

4.05. Indemnification of Officers and Directors. Each present and/or former Director, Officer, Employee, Committee Member or other agent of the Association shall be indemnified to the fullest extent authorized under California Corporations Code Section 7237, or any successor statute, by the Association and the members against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon him or her by judgment or settlement in connection with any proceeding to which he or she may be a party, or may become involved, by reason of being or having been a Director, Officer, Employee, Committee Member or other agent of the Association, so long as such person acted in good faith and in a manner such person reasonably believed to be in the best interests of the Association and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful.

SECTION 5: NOMINATION AND ELECTION OF DIRECTORS

5.01. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Notice to the members of the meeting shall include the names of all those who are nominees at the time the notice is sent. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board not less than thirty days prior to each annual meeting of the members, to serve until the close of such annual meeting. The Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among non-members. All candidates shall have reasonable opportunity to communicate their qualifications to members and to solicit votes.

5.02. Election of Board. The first election of the Board shall be conducted at the first meeting of the Association. All positions on the Board shall be filled at that election.

Voting for the Board shall be by secret written ballot. Cumulative voting in the election of Board members shall be prescribed for all elections in which more than two positions on the Board are to be filled, subject only to the procedural prerequisites for cumulative voting prescribed in Section 761.5(b) of the Corporations Code, or any successor statute.

From the first election of the Board and thereafter for so long as a majority of the voting power of the Association resides in the Declarant, or so long as there are two outstanding classes of membership in the Association, not less than twenty percent (20%) of the incumbents on the Board shall be elected solely by the votes of members other than the Declarant, in accordance with the following procedure: The collected ballots shall be segregated between ballots cast by Declarant, and ballots cast by other members. The ballots received from other members shall be counted first, and the person receiving the greatest number of votes from such members shall be elected to the Board. The votes of Declarant shall then be added to the totals and the persons receiving the highest number of votes (other than the person already elected) shall be elected to the remaining positions on the Board.

A Board member who has been elected to office solely by the votes of members of the Association other than the Declarant may be removed from office prior to the expiration of his term of office only by the vote of at least a simple majority of the voting power residing in members other than the Declarant.

SECTION 6: MEETINGS OF DIRECTORS

6.01. Regular Meetings. Regular meetings of the Board shall be held quarterly, subject to the right of the Board to hold meetings semi-annually if business to be transacted does not justify more frequent meetings, at such place within the Project, and at such hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday, excluding Saturday and Sunday. Notice of the time and place of such meeting shall be posted at a prominent place or places within the Common Area and shall be communicated to the Board members not less than four (4) days prior to the meeting. However, notice of a meeting need not be given to Board members who have signed a waiver of notice or a written consent to the holding of the meeting.

6.02. Special Meetings. Special meetings of the Board shall be held when called by written notice signed by the President of the Association, or by any two (2) Directors other than the President. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be sent to all Directors and posted at a prominent place or places within the Common Area not less than seventy-two (72) hours prior to the scheduled time of the meeting, provided that notice of the meeting need not be given to Board members who have signed a waiver of notice or a written consent to the holding of the meeting.

6.03. Quorum. A majority of the number of Directors currently in office shall constitute a quorum for the transaction of business. Every act performed or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the

withdrawal of enough directors to leave less than a quorum, if any action taken is approved by a majority of the required quorum for that meeting.

6.04. Open Meetings. Regular and special meetings of the Board shall be open to all members of the Association provided, however, that Association members who are not on the Board may not participate in any deliberation or discussion unless expressly so authorized by the vote of a majority of a quorum of the Board.

6.05. Executive Session. The Board may, with the approval of a majority of its members present at a meeting in which a quorum for the transaction of business has been established, adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, litigation in which the Association is or may become involved, and orders of business of a similar nature. The nature of any and all business to be considered in executive session shall first be announced in open session.

6.06. Telephone Meetings. Any meeting, regular or special, may be held by conference telephone or similar communication equipment, so long as all directors participating in the meeting can hear one another, and all such directors shall be deemed to be present in person at such meeting. Any telephone meetings shall be open to all members of the Association, subject to the provisions of Section 6.04 herein. An explanation of the action taken shall be posted at a prominent place within the Common Area within three (3) days after the meeting.

6.07. Waiver of Notice. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be valid as though taken at a meeting duly held after regular call and notice, if (a) a quorum is present, and (b) either before or after the meeting, each of the directors not present signs a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

6.08. Notice of Adjourned Meeting. Notice of the time and place for holding an adjourned meeting need not be given, unless the meeting is adjourned for more than twenty-four (24) hours, in which case personal notice of the time and place shall be given before the time for holding the adjourned meeting to the directors who were not present at the time of the adjournment, and shall be posted at a prominent place within the Common Area.

6.09. Action Without Meeting. The Board may take actions without a meeting if all of its members consent in writing to the action to be taken. Such written consents shall be filed with the Minutes of the proceedings of the Board.

If the Board resolves by unanimous written consent to take action, an explanation of the action taken shall be posted at a prominent place or places within the Common Area within three (3) days after the written consents of all Board members have been obtained.

SECTION 7: OFFICERS AND THEIR DUTIES

7.01. Enumeration and Term. The officers of this Association shall be a President and Vice President, who shall at all times be members of the Board of

Directors, a Secretary, a Chief Financial Officer, and such other officers as the Board may from time to time by resolution create, who may or may not be members of the Board. Each officer shall be elected annually by the Board and each shall hold office for one (1) year unless he or she shall sooner resign, be removed, or otherwise disqualified to serve.

7.02. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

7.03. 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.

7.04. Resignation and Removal. Any officer may be removed from office (but not from the Board, if he is also a Board member) by the Board with or without cause. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

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

7.06. Multiple Offices. The offices of Secretary and Chief Financial Officer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to the section on "Special Appointments" in this Section.

7.07. Duties. The duties of the officers shall be as follows:

a. President: The President shall be the chief executive officer of the Association and shall, subject to the control of the Board, have the general powers and duties of management usually vested in the office of the President of a California nonprofit mutual benefit corporation, and shall have such powers and duties as may be prescribed by the Board or these Bylaws. He 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 shall be designated as one of the officers authorized to co-sign all checks and promissory notes.

b. Vice President: The Vice President shall act in the place and stead of the President in the event of the President's absence, inability or refusal to act, and shall exercise such powers and discharge such duties as may be required by the Board.

c. Secretary: The Secretary shall record the votes and keep at the principal office of the Association, or at such other place as may be designated by the Board, the minutes of all meetings and proceedings of the Board and of the members, and appropriate current records, including but not limited to a membership register (including names of members of the Association together with their mailing addresses

and telephone numbers); serve notice of meetings of the Board and of the members; and shall perform such other duties as required by the Board.

d. Chief Financial Officer: The Chief Financial Officer shall receive and deposit in appropriate bank accounts all monies of the Association and disburse such funds as directed by resolution of the Board; shall be designated as one of the officers authorized to co-sign all checks and promissory notes of the Association; keep proper books of account; and prepare and distribute budgets and financial statements to each member as set forth in the Declaration.

e. Delegation. The foregoing duties may be delegated to a manager or managing agent employed by the Board as more specifically set forth in Section 7 of the Declaration.

SECTION 8: COMMITTEES

8.01. The Board shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purposes. Chairpersons shall serve at the pleasure of the President, and members of committees shall serve at the pleasure of the chairperson of each respective committee. All committees shall keep written minutes of their proceedings, report their proceedings to the Board, and file their minutes with the Secretary.

SECTION 9: BOOKS AND RECORDS

9.01. Inspection by Members. The membership register (including names of members of the Association, together with their mailing addresses and telephone numbers), books of account and minutes of meetings of the members, of the Board and of committees shall be made available for inspection and copying by any member of the Association, or by his duly appointed representative, at any reasonable time and for a purpose reasonably related to his interest as a member, at the office of the Association or at such other place within the Project as the Board shall prescribe.

9.02. Rules for Inspection. The Board shall establish reasonable rules with respect to:

a. Notice to be given to the custodian of the records by the member desiring to make the inspection;

b. Hours and days of the week when such an inspection may be made;

c. Payment of the cost of reproducing copies of documents requested by a member.

9.03. Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of

inspection by a Director includes the right to make extracts and copies of documents, at the expense of the Association.

9.04. Documents Provided by the Board. Upon written request, the Board shall, within ten (10) days of the mailing or delivery of such request, provide the Owner with a copy of the Project Documents, a copy of the most recent budget and statements of the Association distributed pursuant to Section 10 of the Declaration, together with a true statement in writing from an authorized representative of the Association as to the amount of any assessments levied upon the Lot which are unpaid on the date of the statement, including late charges, interest, and costs of collection which, as of the date of the statement, are or may be made a lien upon the Owner's Lot. The Board may impose a fee for providing the foregoing which may not exceed the reasonable cost to prepare and reproduce the requested documents.

SECTION 10: ASSESSMENTS

10.01. As more fully provided in the Declaration, each member is obligated to pay to the Association Regular and Special Assessments which are secured by a continuing lien upon the Lot against which the assessment is made. Assessments shall be delinquent and bear interest as provided in the Declaration. The Association may bring an action at law against the owner personally obligated to pay the same or record a Notice of Delinquent Assessment pursuant to Civil Code Section 1367 and foreclose the lien against the Lot, and interest, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No member may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of a Lot.

SECTION 11: AMENDMENTS

11.01. Prior to First Conveyance. Prior to close of escrow on the sale of the first Lot, Declarant may amend these Bylaws, subject to the requirements of Business and Professions Code Section 11012 and 11018.7.

11.02. After First Conveyance. After sale of the first Lot, these Bylaws may be amended, at a regular or special meeting of the members by the affirmative vote (in person or by proxy) or written consent of members representing a majority of a quorum of the Association and a majority of the votes or written consent of members other than Declarant; or where the two class voting structure is still in effect, by vote of a majority of each class of members. However, the percentage of voting power necessary to amend a specific clause or provision shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause or provision.

Where such entity has jurisdiction, the Federal Housing Administration (FHA) or the Veterans Administration (VA) shall have the right to veto amendments while Class B memberships exist.

SECTION 12: DISCIPLINARY PROCEDURES

12.01. Notice and Hearing. Before disciplinary action authorized under Section 9.02 of the Declaration may be imposed by the Association, the Owner against whom such action is proposed to be taken shall be given notice and the opportunity to be heard in accordance with Section 7341 of the Corporations Code, as follows:

a. Notice. The Board shall give written notice to the Owner at least fifteen (15) days prior to the meeting at which the Board will consider imposing charges (other than assessments), a fine, or disciplinary action. Such notice shall set forth those facts which the Board believes justify such action, and the time and place of the meeting. The notice shall be given personally to such member or sent by registered mail to the last address of such member as shown on the records of the Association. The opportunity to be heard may, at the election of such member, be oral or in writing and shall occur not less than five (5) days before the effective date of the imposition of any fine, suspension of rights or other discipline.

b. Hearing. The hearing shall be conducted in the county in which the Project is located, at a place designated in the notice to the accused member, by a committee composed of not less than three (3) nor more than five (5) Board members. The hearing shall be presided over by the President, who shall perform the following duties:

- (1) Read the charges against the subject member;
- (2) Require that the charges be verified by testimony of the person or persons making them;
- (3) Hear any other witnesses against the subject member;
- (4) Allow the subject member to cross-examine each witness following the testimony of that witness;
- (5) Allow the subject member to make a statement on his or her own behalf;
- (6) Allow the subject member to call witnesses on his or her own behalf; and
- (7) Allow the members of the committee conducting the hearing to question the witnesses after they have been questioned by the subject member.

The committee conducting the hearing shall conduct the hearing in good faith and in a fair and reasonable manner. The committee shall have the exclusive power and authority to decide that the proposed disciplinary action not be imposed.

c. Decision. The committee shall notify the subject member in writing of its decision within three (3) days of the hearing. The effective date of any disciplinary action imposed by the committee shall not be less than eight (8) days after the date of said decision.

In the event Corporations Code Section 7341 is hereafter amended, the amendment will prevail over the provisions incorporated above.

SECTION 13: MISCELLANEOUS

13.01. Compensation. No director or officer shall receive compensation for any service rendered to the Association. However, any director or officer may be reimbursed for his actual expenses, if reasonable, incurred in the performance of his duties.

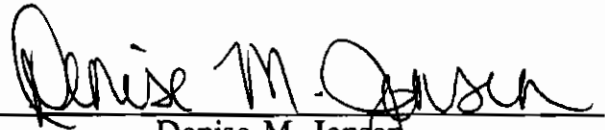
13.02. Fiscal Year. The fiscal year of the Association shall begin on the first (1st) day of January and end on the thirty-first (31st) day of December of every year, or as amended by the Board from time to time, except that the first fiscal year shall begin on the close of escrow on the first sale of a Lot.

13.03. Conflict. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws or the Articles, the Declaration shall control. In case any of these Bylaws conflict with the provisions of any California statute, the provisions of said statute shall control.

CERTIFICATION

I, the undersigned, the duly elected and acting Secretary of CAMBRIDGE ESTATES HOMEOWNERS ASSOCIATION, a California nonprofit mutual benefit corporation, do hereby certify:

That within and foregoing Bylaws were adopted as the Bylaws of said corporation on October 1, 1993 and that the same do now constitute the Bylaws of said corporation.

A handwritten signature in black ink, reading "Denise M. Jensen", is written over a horizontal line.

Denise M. Jensen
Secretary