

AMENDED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

THIS DECLARATION is made this 8th day of August, 1980, by RON RUDIN (the "Developer").

PREAMBLE

A. The within Declaration supersedes any and all prior Declarations of Covenants and Restrictions upon the real property described in Exhibit A (the "Property") attached hereto and by this reference made a part hereof and expressly supersedes that certain Declaration of Restrictions dated February 23, 1971, recorded on February 23, 1971, as Document No. 82127, Official Records of Clark County, Nevada, and that certain Declaration of Amended Covenants and Restrictions dated May 23, 1980, and recorded May 27, 1980, as Document No. 1191866, Official Records of Clark County, Nevada, by Developer's predecessor in title to the Property, Ron Rudin Construction Co., a Nevada corporation.

B. Developer, as owner of the Property, deems it advisable for the preservation of the value and certain amenities of the Property to create an agency with the power to maintain and administer: (i) the common facilities thereof; (ii) certain covenants, conditions and restrictions contained herein; and the collection and disbursement of the assessments and charges hereinafter set forth.

C. Developer has incorporated a non-profit corporation under the laws of Nevada known as COLD CREEK CANYON HOMEOWNERS ASSOCIATION (the "Association") to serve as the agency for the purposes set out in B above.

D. Developer declares that the Property is now and shall be hereafter held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth.

ARTICLE I

DEFINITIONS

Section 1. The following words when used in this Declaration or any Supplemental Declaration (unless the context shall prohibit) shall have the following meanings:

(a) "Association" shall mean and refer to COLD CREEK CANYON HOMEOWNERS ASSOCIATION.

(b) "The Property" shall mean and refer to the real property described in Exhibit A, and such additions thereto as may hereafter be brought within the terms of this Declaration or any other supplemental Declaration.

★ (c) "Common Properties" shall mean and refer to those areas of land designated on any recorded subdivision map of the Property as well easements, together with water storage tanks, pumps, generators, water pipes and any other equipment relating to the water system of the Property.

(d) "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Property with the exception of Common Properties as heretofore defined.

(e) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot situated upon the Property, including contract sellers, but, notwithstanding any applicable theory of the mortgage, shall not mean or refer to the mortgagee unless and until such mortgagee has acquired title pursuant to foreclosure in a proceeding in lieu of foreclosure.

(f) "Member" shall mean and refer to all those Owners who are members of the Association as provided in Article III, Section 1, hereof.

(g) "Developer" shall mean and refer to RON RUDIN and his successors and assigns.

(h) "Mortgage" shall mean the conveyance of an interest in any Lot or other portion of the Property to secure the performance of an obligation, which conveyance shall be void upon the due performance of said obligation.

(i) "Mortgagee" shall mean a person or entity to whom a Mortgage is made.

(j) "Mortgagor" shall mean a person or entity who mortgages his or its property to another, i.e., maker of a Mortgage; and

(k) Whenever the word "Deed of Trust" is used herein it shall mean and be synonymous with the word "Mortgage" and the same may be used interchangeably with the same meaning; and likewise the word "Trustor" shall be synonymous with the word "mortgagor" and the word "Beneficiary" shall be synonymous with the word "Mortgagee."

(l) "Sale" shall mean the recordation of a Deed to convey title to a new Owner.

(m) "Assessment Period" shall mean the initial term and subsequent annual periods as set forth in Article VI, Section 3, of this Declaration.

(n) "Declaration" shall mean and refer to this Amended Declaration of Covenants, Conditions and Restrictions, and any supplemental Declaration of Covenants, Conditions and Restrictions, applicable to the Properties recorded in the Office of the Recorder of Clark County, Nevada.

(o) "Residence" shall refer to a single family detached dwelling.

ARTICLE II

PROPERTY SUBJECT TO THIS DECLARATION

ADDITIONS THERETO

Section 1. Existing Property. The Property which is, and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is described on Exhibit A hereto.

Section 2. Mergers. Upon a merger or consolidation of the Association with another association as provided in its Articles of Incorporation, its properties, rights and obligations may, by operation of law, or otherwise, be transferred to another surviving or consolidated association or, alternatively, the properties, rights and obligations of another association may, by operation of law, or otherwise, be added to the properties, rights and obligations of the Association as a surviving corporation pursuant to a merger. The surviving or consolidated association may administer the covenants and restrictions established by this Declaration within the Existing Property together with the covenants and restrictions established upon any other properties as one scheme. No such merger or consolidation, however, shall effect any revocation, change or addition to the covenants established by this Declaration within the existing property except as hereinafter provided. Any such merger or consolidation, however, shall not effect any revocation, change or addition to the covenants established by this Declaration with the existing property except as hereinafter provided. Any such merger or consolidation shall have the assent of two-thirds (2/3) of each class of members.

Section 3. Easements.

(a) The Common Properties shall be owned by the Association for the use, enjoyment and convenience of the Owners. The Association, in behalf of the Owners, is hereby declared to have the right to utilize all utility easements and private road areas for the establishment, repair and replacement of meters and pipes for the water supply system and any other utility systems for the Property.

(b) Each Lot and its Owner within the Property is hereby declared to have an easement and the same is hereby granted by the Developer over all adjoining Lots and common properties for the purpose of accommodating any encroachment due to engineering errors, errors in original construction, settlement or shifting of the building, or any other cause. There shall be valid easements for the maintenance of said encroachment, settlement or shifting; provided, however, that in no event shall a valid easement for encroachment be created in favor of an Owner or Owners if said encroachment occurring on any Lot is partially or totally destroyed, and then repaired or rebuilt.

(c) Each of the easements hereinabove referred to shall be deemed to be established upon the recordation of this Declaration and shall henceforth be deemed to be covenants running with the land for the use and benefit of the Lots, and the Common Properties, as the case may be, superior to all other encumbrances which may hereafter be applied against or in favor of the Properties or any portion thereof.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Membership. Every person or entity who is an owner of a fee interest or a contract purchaser in any Lot which is subject by covenants of record to assessment by the Association shall be a member of the Association, and such ownership shall be the sole qualification for membership, pro-

vided that any such person or entity who holds an interest merely as a security for the performance of an obligation shall not be entitled to membership because of the interest held merely as such security.

The membership held by an Owner of a Lot shall not be transferred, except upon the sale of such Lot, and then only to the Purchaser of such Lot, the Membership being appurtenant to such Lot. Any attempt to make a prohibited transfer is void and will not be reflected upon the books and records of the Association. In the event the Owner of any Lot should fail or refuse to transfer the Membership in his name to the purchaser of such Lot, the Association shall have the right to record the transfer upon the books of the Association and issue a new Membership to the purchaser, and thereupon the old Membership outstanding in the name of the seller shall be null and void as though the same had been surrendered.

Section 2. Voting Rights. The Association shall have two classes of voting membership:

Class A. Class A members shall be all those owners as defined in Section 1 with the exception of the Developer. Class A members shall be entitled to one vote for each Lot in which they hold the interest required for Membership by Section 1. When more than one person holds such interest or interests in any Lot, all such persons shall be members, and the vote for such Lot will be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any such Lot.

Class B. Class B members shall be the Developer. The Class B member shall be entitled to three votes for each Lot owned, provided that the Class B membership shall cease and become converted to Class A membership on the happening of any of the following events, whichever shall occur earlier:

- (a) when the total votes outstanding in the Class A equals the total votes outstanding in the Class B membership, or
- (b) June 1, 1990.

From and after the happening of these events, which occurs earlier, the Class B member shall be deemed to be a Class A member entitled to one vote for each Lot owned.

In the event that a Notice of Default is recorded by the Association as hereinafter provided, or by the holder of any Lot, then and in such event, and until the default is cured, the right of the owner of such Lot to vote as a member of the Association shall be suspended.

ARTICLE IV

DUTIES OF ASSOCIATION AND ASSESSMENTS

Section 1. Duties of Association. In addition to the powers delegated to it by its Articles of Incorporation, and without limiting the generality thereof, the Association shall:

- ★ (a) Own, maintain and otherwise manage all of the Common Properties and all facilities, improvements, wells, generators, tanks, pumps, water lines and all private streets and all property acquired by the Association;
- ★ (b) Pay any and all real and personal property taxes and other charges assessed against the Common Properties;
- ★ (c) Have the authority to obtain, for the benefit of all the Common Properties, all water, power, refuse collection; nothing contained in this sub-paragraph shall be construed to impose any obligation on the Association to remove garbage or rubbish from any individual resident;
- ★ (d) Grant easements where necessary for utilities and water lines over the Common Properties and the Lots;
- ★ (e) Maintain a policy or policies of liability insurance, insuring the Association and its agents, guests and invitees and the Owners of the Lots against liability to the public or to said Owners, their guests and invitees incident to the ownership or use of the Common Properties, in the amount not less than \$1,000,000 covering all claims for personal injury and \$300,000 for property damage arising out of a single occurrence, such coverage to include protection against liability for non-owned and hired automobiles, and liability for property of others.?? Said limits shall be reviewed at intervals of at least three (3) years and adjusted if necessary to provide such coverage and protection as the Association may deem prudent.
- ★ (f) Maintain a policy or policies of fire and such other casualty insurance as the Association may deem necessary upon all of the Common Properties, in such and with such companies as the Association may determine, which policies shall, among other things, provide Common Properties, in such and with such companies as the Association may determine, which policies shall, among other things, provide for a Loss Payable Endorsement to the Association. Upon the occurrence of any casualty loss resulting in damage to any of said improvement, the Association shall, using such proceeds as are available to it from such insurance policies, immediately cause said improvements to be rebuilt so as to restore them as nearly as possible to their original condition;
- ★ (g) Maintain its funds in a trust account and render to its members a certified annual accounting; also provide fidelity coverage in an amount equal to one hundred and fifty

percent (150%) of the monthly operating budget to protect against dishonest acts on the part of the officers, directors, trustees and employees of such Association;

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- (h) Establish and publish such general Rules and Regulations as the Association may deem reasonable in connection with the use and maintenance of all of the Properties, such Rules and Regulations may be altered and amended from time to time as the Association may see fit. A copy of such Rules and Regulations shall be:

- (i) Maintained in the office of the Association and be available for inspection at all reasonable times.
- (ii) Given to each owner within a reasonable time after the Association has notice of his occupancy of a dwelling unit upon any of the Lots.

The Rules and Regulations shall be binding upon each and every owner upon the happening of any one of the foregoing. No changes or amendments in said Rules and Regulations shall be effective until forty-eight (48) hours after the distribution of such changes and amendments in the manner above provided for the distribution of the original Rules and Regulations.

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- (i) Employ a professional management firm or agency for the purpose of performing any and all of the foregoing duties on its part to be performed, provided, however, that any management body or agent selected prior to the first annual meeting of the members of the Association shall be employed to manage only until such first annual meeting, at which time the continuance of the same or the selection of another management body or agent shall be determined by a majority vote of the members present and voting at such annual meeting. ~~In no event shall the association enter into any contracts which shall bind it for a period in excess of one (1) year unless reasonable cancellation provisions are included in the contracts; except for the purchase of equipment for the existing water systems, said purchase shall be authorized by the Board of Directors and shall not bind the Association in excess of three (3) years.~~

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- (j) Its agents shall have the right to ingress and egress in and to all the Lots for the above purposes.

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- (k) To obtain and operate for the benefit of all members of the Association a domestic water service and to pay such charges as

shall be required to provide water to each Lot, and the costs thereof shall be assessed to and become a lien upon the premises to which such service is rendered, and each member will pay the Association the amount of such charge in the time and manner set forth in sub-paragraph (a) of Section 5 of Article VI of this Declaration, and the payment thereof may be enforced in the manner set forth in sub-paragraph (b) of Section 5 of Article VI of this Declaration. Water to each Lot shall be on a metered basis and each Lot owner will receive 21,000 gallons per month, the cost of which shall be included in Association dues. The Association shall set a charge for any actual use in excess of the set amount. Association will purchase and install water meters for each Lot when occupied.

ARTICLE V

PROPERTY RIGHTS IN THE COMMON PROPERTIES

Section 1. Members' Easement of Enjoyment. Subject to the provision of Section 3, every member shall have a right in and to the use of the Common Properties and such rights shall be appurtenant to and shall pass with the title to every lot.

Section 2. Title to the Common Properties. The Developer hereby covenants for himself, his heirs, successors and assigns that he will convey fee simple title to the Common Properties to the Association free and clear of all encumbrances.

Section 3. Extent of Members' Easements. The rights and members' easements of enjoyment created hereby shall be subject to the following:

(a) The right of the Association, in accordance with its Articles and By-Laws, to borrow money for the purpose of improving the Common Properties, and in aid thereof, with the assent of two-thirds (2/3) of the members, and prior approval of the holders of first mortgage liens or contracts of sale on individual units, mortgage said properties.

(b) The right of the Association to transfer all or any part of the Common Properties is subject to prior approval of two-thirds (2/3) of the holders of first mortgage liens or contract of sale on individual units and a recorded instrument signed by members entitled to case two-thirds (2/3) of the votes of the membership, in advance of any action taken.

(c) The right of the Association to dedicate all or any part of the Common Properties is subject to prior approval of two-thirds (2/3) of the Board of Directors.

ARTICLE VI

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the Lien and Personal Obligation of Assessments. The Owner of any Lot by acceptance of deed therefor, whether or not it shall be expressed in any such deed or other conveyance, be deemed to covenant and agree to pay to the Association, or its designated representative:

- (a) Monthly assessments or charges;
- (b) Special assessments for capital improvements, such assessments to be fixed, established and collected from time to time as hereinafter provided.

The monthly and special assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with such interest thereon and costs of collection thereof as hereinafter provided, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due, but the said personal obligation shall not pass to his successors in title unless expressly assumed by them.

Section 2. Purpose of Assessments. The assessments levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety and welfare of the residents in the Properties and in particular for the improvement and maintenance of Common Properties.

Section 3. Maximum Monthly Assessment. Until January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum monthly assessment shall be Ten Dollars (\$10) per Lot.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum monthly assessment may be increased each year not more than ten percent (10%) above the maximum assessment for the previous year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum monthly assessment may be increased above ten percent (10%) by a vote of two-thirds (2/3) of the members who are voting in person or by proxy, at the meeting duly called for this purpose.

(c) The Board of Directors may fix the monthly assessment at an amount not in excess of the maximum.

Section 4. Special Assessments for Capital Improvements. In addition to the monthly assessments authorized by Section 3 hereof, the Association may levy in any assessment period a special assessment applicable to that period only, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement or a described capital improvement upon the Common Properties, including the necessary fixtures and personal property related

thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be mailed to all Members not less than seven (7) days nor more than thirty (30) days in advance and shall set forth the purpose of the meeting.

Section 5.

(a) The Association shall also have the authority, through the Board of Directors, to establish, fix and levy a special assessment on any lot to secure the liability of the owner thereof to the Association arising from breach by such owner of any of the provisions of this Declaration which breach shall require the expenditure of time or money or both, by the Association for repair or remedy. Each parcel conveyed by the Developers within said subdivision shall be subject to a lien to secure all assessments levied as provided in this Section 5 and by acceptance of a conveyance to him of a parcel within said subdivision, each Owner covenants for himself, his heirs, successors and assigns, to pay each assessment levied by the Association on the parcel described in such conveyance to him within ten (10) days after receipt of an invoice for the same, and further covenants that if said charge shall not be paid within thirty (30) days from the date that said invoice is deposited, postage prepaid in the United States mail, in an envelope addressed to such Owner at the address of the parcel and to such address as said Owner shall have designated, the amount of such charge shall become a lien upon said Owner's parcel and shall bear interest from the due date at the rate of ten percent (10%) per annum and shall continue to be such a lien until fully paid. Each Owner grants to the Association, the right and power to bring civil action against such Owner for the collection of such charge and to record a notice of claim of lien in the Office of the County Recorder of Clark County, Nevada, which notice shall state therein the amount of such claim, the date when the same was due, a description of the parcel against which the same has been assessed, and the name of the record or reputed Owner thereof and to be signed by an officer of the Association. Upon payment or other satisfaction of such assessments, the actual costs expended or required to be expended in connection with recordings of or other expenses related to said notice, the Association shall record a further notice stating the satisfaction and release of the lien thereof.

(b) Each lien established pursuant to the provisions of this Declaration by the recording of a notice of a claim of lien may be enforced by sale by the Association, its attorney or other person authorized to make the sale, after failure of the Owner to pay such assessment in accordance with its terms such sale to be conducted in accordance with the provisions of Covenants Numbers 6, 7 and 8 of NRS 107.0 and in accordance with the provisions of NRS 107.080 and 107.090, applicable to the exercise of powers of sale in Deeds of Trust or in any other manner permitted by law. In any such action, the Association shall be entitled to costs, including reasonable attorneys' fees.

Section 6. Change in Maximum Amount of Monthly Assessments. Subject to the limitations of Section 3 hereof, and the end period herein specified, the Association may change the maximum amount of the assessments fixed by Section 3 hereof prospectively for any such period, provided that any such change shall have the assent of two-thirds (2/3) of the votes of the

Members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be mailed to all Members not less than seven (7) days nor more than thirty (30) days in advance and shall set forth the purpose of the meeting and the reasons for the proposed increase of the monthly assessment; provided further that the limitations of Section 3 hereof shall not apply to any change in the maximum amount of the Assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation and under Article II, Section 2, hereof.

Section 7. Action Authorized under Sections 3, 4 and 6. Any action authorized under Sections 3, 4 and 6 shall be done at a general or special meeting, written notice of said meeting being sent to all Members not less than seven (7) days nor more than thirty (30) days in advance of said meeting. At the first meeting called, as provided in Sections 3, 4 and 6 hereof, the presence at the meeting of Members, or of proxies, entitled to cause sixty percent (60%) of all the votes shall constitute a quorum. If the required quorum is not forthcoming at any meeting, another meeting may be called, subject to the notice requirements set forth in Sections 3, 4 and 6, and the required quorum at any such subsequent meetings shall be one-half (1/2) of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 8. Date of Commencement of Monthly Assessments; Due Dates. The monthly assessments provided for herein upon each Lot shall commence on the first day of the month following the close of escrow for the purchase of each Lot and shall be due on the first day of each month thereafter.

Section 9. Duties of the Board of Directors. The Board of Directors shall fix the amount of the assessment which shall be equal for each Lot.

Invoices for such assessments as are levied pursuant to this Article VI shall be submitted to each Owner monthly, or at such other regular intervals as may be fixed by the Association, and may be included with other trust funds or impounds collected by the holder of any Deed of Trust or Mortgage encumbering any property within said subdivision. The Association shall upon demand at any time furnish to any Owner liable for such assessment a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

Section 10. Effect of Non-Payment of Assessment; Personal Obligation of the Owner; The Lien; Remedies of Association. If the assessments are not paid on the date when due (being the dates specified in Section 8 hereof), then such assessment shall become delinquent and shall, together with such interest thereon and costs of collection thereof be as hereinafter provided, thereupon becoming a continuing lien on the property which shall bind such property in the hands of the then Owner, his heirs, devisees, personal representatives and assigns, and it shall also be the personal obligation for the statutory period and shall not pass to his successor in title unless expressly assumed by them.

If the assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum, and the Association may bring an action at law against the Owner personally obligated to pay the same or may foreclose the lien against the property, or proceed with such other remedy as may be available or deemed appropriate and the remedies herein enumerated shall not be exclusive, and there shall be added to the amount of such assessments the costs of preparing the filing the Complaint in such action, and in the event a judgment is obtained against the Owner, such judgment shall include interest on the assessment as above provided and a reasonable attorneys' fee to be fixed by the Court, together with the costs of the action.

Section 11. Subordination of Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure, or any proceeding in lieu thereof shall extinguish the lien of such assessments as to payments which became due prior to such foreclosure sale or transfer in lieu thereof. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

Section 12. Mortgage Protection. No breach of the covenants, conditions or restrictions in this Declaration, nor the enforcement thereof, or of any lien provision herein, shall defeat or render invalid the lien of any mortgage or deed or trust made in good faith and for value. However, all of the covenants, conditions and restrictions in this Declaration shall be binding upon any Owner whose title is derived through foreclosure, or any proceedings or act taken in lieu thereof.

Section 13. Exempt Property. The following property subject to this Declaration shall be exempt from the assessments, charge and lien created herein:

All Common Properties as defined in Article I, Section 1 hereof.

Notwithstanding any provision herein, no land or improvements devoted to dwelling use shall be exempt from said assessments, charges or liens.

Section 14. Annexation. Additional residential property and Common Area may be annexed to the Properties with the consent of two-thirds (2/3) of the Members.

ARTICLE VII

MISCELLANEOUS COVENANTS

In addition to all other covenants contained herein, the use of the Properties and each Lot therein is subject to the following:

(a) Use of all Lots shall conform to the zoning regulations of the local city, county or state agencies which govern the same;

(b) The cabin or home on any Lot shall contain at least 440 square feet of covered, inside living area. The roof must be engineered to withstand maximum snow loads. Provisions must be made for such septic tank or other sewage disposal system such as will meet Clark County Health Department requirements. All bathroom and toilet conveniences shall be within the walls of the cabin or home.

(c) No improvement or any part thereof shall be placed within the confines of a natural drainage course.

(d) No temporary buildings, basement, shack, barn, garage or other outbuilding shall be placed on property for residential or living quarters.

(e) Property shall be used for residential purposes only, and shall not be used for commercial purposes, except those reserved for a public utility company.

(f) No tree with a diameter of six inches shall be removed, destroyed or seriously defaced except for road and dwelling construction.

(g) Each Owner shall maintain the premises in neat and liveable condition, and shall not allow any unsightly buildings or objects to occupy the land. Each Owner shall promptly remove all trash, garbage and rubbish upon said premises.

(h) An Owner shall not suffer or permit any unlawful, improper or offensive use of his premises, or any use or occupancy thereof, contrary to any local, state or federal laws, or which shall be injurious to any person or property.

(i) Subject to that certain agreement dated November 22, 1949, by and between C. D. Baker and Henry Hunt and the United States of America.

ARTICLE VIII

GENERAL PROVISIONS

Section 1. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land and shall inure to the benefit of and be enforceable by the Association, or the Owner of any Lot subject to this Declaration, their respective legal representatives, heirs, successors and assigns, for a term of twenty (20) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years. The covenants and restrictions of this Declaration may be amended during the first twenty (20) year period by an instrument signed by not less than ninety percent (90%) of the Lot Owners, and thereafter by an instrument signed by not less than seventy-five percent (75%) of the Lot Owners. Any amendment must be properly recorded.

Section 2. Notices. Any notices required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 3. Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants; and failure by the Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

ARTICLE IX

LIMITATION OF RESTRICTION ON DEVELOPER

Developer is undertaking the sale of the Lots included within the Property. The completion of such sales, and other disposal of said Lots is essential to the establishment and welfare of the Property as a residential community. In order that the sales may be completed and the property established as a fully occupied residential community as rapidly as possible, nothing in this Declaration shall be understood or construed to:

Section 1. Prevent Developer from taking any action which Developer deems to be reasonably necessary or advisable in connection with the sale of Lots; and

Section 2. Developer shall have the right at any time prior to acquisition of title by a purchaser from Developer to and this Declaration, to establish on the Property additional easements, reservations and rights of way to itself, to utility companies, or to others as may from time to time be reasonably necessary to the property development and disposal of the Properties. Development or the organization for whose benefit said easements, reservations and rights of way have been established shall have the right at any time to cut and remove any trees or branches or any other unauthorized object from such easements, reservations and rights of way; and

Section 3. Developer, his employees or agents shall have the non-exclusive right to use the common area facilities for normal sales activities during the construction and sale of the Property.

ARTICLE X

MORTGAGEE PROTECTION

Section 1. The Association will give ten (10) days prior written notice to every institutional mortgagee and contract holder before the Association or its members take any of the following action:

- (a) abandonment or termination of the status of the planned development as it presently exists;
- (b) any material amendment to the Articles of Incorporation, Amended Declaration of Covenants, Conditions and Restrictions, By-Laws (or equivalent documents).

Section 2. The Association shall give every institutional mortgagee and contract holder written notice of any condemnation of any part of the Common Properties, or damage thereto exceeding \$10,000 in amount.

Section 3. Any institutional mortgagee or contract holder shall upon request be entitled to:

- (a) inspect the books and records of the Association during normal business hours;
- (b) receive an annual financial statement of the Association within ninety (90) days following the end of any fiscal year of the Association;
- (c) receive written notice of all meetings of the Association and designate a representative to attend such meetings.

EXECUTED the day and year first indicated by:



RON RUDIN

STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On the 8th day of August, 1980, before me, the undersigned, a Notary Public in and for the County of Clark, State of Nevada, duly commissioned and sworn, personally appeared RON RUDIN, known to me to be the person who executed the within instrument and who acknowledged to me that he executed the same freely and voluntarily and for the uses and purposes therein mentioned.



Notary Public - State of Nevada
CLARK COUNTY
Diane V. Silvagni
My Appointment Expires Apr. 27, 1983


NOTARY PUBLIC

15-15

EXHIBIT A

Situate in the County of Clark, State of Nevada, described as follows:

PARCEL I:

Lots Three (3) through Seventeen (17) in Block One (1) and Lots Twenty-one (21) through Twenty-four (24) in Block One (1); Lots One (1), Three (3) and Four (4) in Block Two (2), all in COLD CREEK SUBDIVISION UNIT 1, as shown by map thereof on file in Book 19 of Plats, page 97, recorded May 3, 1977 as Document No. 693862, in the Office of the County Recorder of Clark County, Nevada.

PARCEL II:

Lots Thirty (30) through Sixty-one (61) in Block One (1); Lot A in Block Two (2); Lots Twenty-six (26) through Twenty-nine (29) in Block Two (2) and Lots Sixty-two (62) through Ninety-one (91) in Block Two (2), all in COLD CREEK SUBDIVISION UNIT NO. 2, as shown by map thereof on file in Book 23 of Plats, page 8, recorded October 12, 1978, as Document No. 915148, in the Office of the County Recorder of Clark County, Nevada.

PARCEL III:

Lots 92 through 195, Block 1, COLD CREEK SUBDIVISION UNIT NO. 3, as shown by map thereof on file in Book 26 of Plats, page 17, recorded July 25, 1980, as Document No. 1216953 in the Office of the County Recorder of Clark County, Nevada.

RETURN TO:
LAWYERS TITLE OF LAS VEGAS, INC.

CLARK COUNTY NEVADA
JOAN L. SWIFT, RECORDER
RECORDED AT REQUEST OF
LAWYERS TITLE OF LAS VEGAS, INC.

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AMENDMENT TO THE DECLARATION

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When Recorded Return To:

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**FIRST STATUTORILY MANDATED AMENDMENT
TO THE DECLARATION OF COVENANTS, CONDITIONS, & RESTRICTIONS OF
THE COLD CREEK CANYON HOMEOWNERS' ASSOCIATION**

FIRST STATUTORILY MANDATED AMENDMENT TO THE DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR THE COLD CREEK CANYON HOMEOWNERS' ASSOCIATION

THIS AMENDMENT TO THE DECLARATION is made on this ____ day of _____
2003, by the Cold Creek Canyon Homeowners' Association, a Nevada non-profit corporation
(the "Association").

RECITALS

WHEREAS, the Declaration of Covenants Conditions and Restrictions for the Cold Creek Canyon Homeowners' Association (The "Declaration") created the Association a Nevada non-profit corporation and vested the Board of Directors (the "Board") with the power to govern and control the Cold Creek Canyon Community (the "Community"); and

WHEREAS, the Declaration was recorded in the office of the Clark County Recorder on August 11, 1980 in Book No. 1264 Instrument No. 1223773 which Declaration provides for a method to make amendments to the Declaration;

WHEREAS, the 1999 Nevada Legislature adopted Senate Bill 451 on October 1, 1999 which made certain changes to Nevada Revised Statutes Chapter 116, the Uniform Common-Interest Ownership Act.

WHEREAS Section 37 of Senate Bill 451 requires that any declaration, bylaw or other governing document of a common-interest community created on or after January 1, 1992, that does not conform to the provisions of chapter 116 of NRS, as amended by his act, must be changed to conform to those provisions, and may be so changed without complying with the procedural requirements generally applicable to the adoption of an amendment to such a declaration, bylaw, or other governing document.

NOW, THEREFORE, the following sections of the Declaration of Covenants, Conditions, and Restrictions of the Association are hereby changed, deleted, or added as follows:

DEFINITIONS

Article I Section 1(p) is hereby added to read as follows:

Section 1(p) Act

"Act" shall mean the Common-Interest Community Act as set forth in Chapter 116 of the Nevada Revised Statute.

DEFINITIONS

Article I Section 1(q) is hereby added to read as follows:

Section 1(q) Administrator

"Administrator" shall mean the administrator of the Real Estate Division of the Department of Business and Industry.

DEFINITIONS

Article I Section 1(r) is hereby added to read as follows:

Section 1(r) Emergency

"Emergency" shall mean any occurrence or combination of occurrences that:

- a. Could not have been reasonably foreseen;
- b. Affects the health, welfare, and safety of the units' owners of the Association;
- c. Requires the immediate attention of, and possible action by, the Board; and
- d. Makes it impracticable to comply with the notice, agenda, or Owner comment requirements applicable to meetings of either the Members or the Board, as the case may be.

DUTIES OF THE ASSOCIATION

Article IV Section 1 is hereby amended to include the following:

Section 1 Duties of Association

The duties and powers of the Association are those set forth in the Act and this Declaration, the Articles and By-Laws, together with the general and implied powers of a non-profit corporation generally to do any and all things that such a corporation may lawfully do which are necessary or proper, in operating for the peace, health, comfort, safety, and general welfare of its Members. This Declaration may not impose limitations on the power of the Association to deal with the Declarant which are more restrictive than the limitations imposed on the power of the Association to deal with other persons.

DUTIES OF THE ASSOCIATION

Article IV Section 1(h) is hereby amended to include the following:

Section 1(h) Requirements for Rules and Regulations

1. Purpose: The Rules and Regulations must be reasonably related to the purpose for which they are adopted and sufficiently explicit in their prohibition, direction, or limitation to inform a Member or other individual of any action or omission required for compliance. In addition, the Rules and Regulations must not be adopted to evade any obligation of the Association and they must be consistent with the Declaration

and By-Laws. They may not arbitrarily restrict conduct or require the construction of any capital improvement by a Member that is not required by the Declaration or By-Laws.

2. Enforcement: The Rules and Regulations must be uniformly enforced under the same or similar circumstances against all Members.
3. Fines: A fine may be imposed for the violation of any Rule or Regulation if, at least 30 days before the violation, the Member and/or individual received notice of the Rule or Regulation and then, after the violation, the Member or individual received notice of the right to request a hearing and be heard regarding the alleged violation.

COVENANT FOR MAINTENANCE ASSESSMENTS

Article VI Section 1 is hereby amended to include the following:

Section 1 **Creation of the Lien and Personal Obligation of Assessments**

1. Declarant Responsibility: Until the Association establishes an annual assessment for common expenses, the Declarant shall pay all common expenses.
2. Time Period: After an assessment has been made by the Association, assessments must be made at least annually, based on a budget adopted at least annually by the Association. The Budget must include a Budget for the daily operation of the Association and the money for the reserve required by the Act.
3. Applicability: Except for assessments under subsections 4 to 7, inclusive, all common expenses, including a reserve, must be assessed against all the units in accordance with the allocations set forth in this Declaration pursuant to the Act.
4. Interest Rate: Any past due assessment for common expenses or installment thereof bears interest at the rate established by the Association not exceeding 18 percent per year.
5. Limited Common Elements: To the extent required by this Declaration any common expense associated with the maintenance, repair, restoration, or replacement of a limited common element must be assessed against the units to which that limited common element is assigned, equally, or in any other proportion the Declaration provides. Additionally, any common expense or portion thereof benefitting fewer than all of the units must be assessed exclusively against the units benefitted and the costs of insurance must be assessed in proportion to risk and the costs of utilities must be assessed in proportion to usage.

6. Judgments Against the Association: Assessments to pay a judgment against the Association may be made only against the units in the Association at the time the judgment was entered, in proportion to their liabilities for common expenses.
7. Individual Actions If any common expense is caused by the misconduct of any Member or tenant, guest, or invitee of a Member, the Association may assess that expense exclusively against the Member.
8. Reallocated Costs: If liabilities for common expenses are reallocated, assessments for common expenses and any installment thereof not yet due must be recalculated in accordance with the reallocated liabilities.

COVENANT FOR MAINTENANCE ASSESSMENTS

Article VI Section 4A is hereby added to read as follows:

Section 4A Special Assessment for Violations

1. Sanctions: If a Member or tenant, family member, guests, or invitee of a Member violates a provision of the governing documents, the Board may, after written notice and opportunity to be heard:
 - a. Prohibit, for a reasonable time, the individual from voting on matters related to the Association and using the common elements, except for any vehicular or pedestrian ingress or egress to go to or from the unit, including any area used for parking;
 - b. Require the individual or Member to pay a fine for each failure to comply, the amount of which shall be commensurate with the severity of the violation and otherwise consistent with the Act.
2. Amount and Frequency of Fines: If a fine is imposed pursuant to subsection 1b, above, and the violation is not cured within 14 days or a longer period as may be established by the Board, the violation shall be deemed a continuing violation. If a continuing violation is established, the Board may:
 - a. Impose an additional fine for the violation for each 7-day period or portion thereof that the violation is not cured, the amount of which shall be commensurate with the severity of the violation and consistent with the Act. Any additional fine for a continuing violation may be imposed without notice and an opportunity to be heard.
3. Inconsistent Provisions If this provision is inconsistent with any other provision of the Declaration or By-Laws of the Association, this provision shall govern only those portions which shall be determined to be inconsistent.

COVENANT FOR MAINTENANCE ASSESSMENTS

Article VI Section 5(c) is hereby added to read as follows:

Section 5(c) Creation and Release of Liens

1. Foreclosure Except as otherwise provided in subsection 4, the Association may foreclose its lien by sale after:
 - a. The Association has mailed by certified or registered mail, return receipt requested, to the Member or his successor in interest, at his or her address if known, and at the address of the unit, a notice of delinquent assessment which states the amount of the assessments and other sums which are due in accordance with the Act, a description of the unit against which the lien is imposed, and the name of the record owner of the unit; and
 - b. The Association or other person conducting the sale has executed and caused to be recorded, with the county recorder of the county in which the Association or any part of it is situated, a notice of default and election to sell the unit to satisfy the lien, which contains the same information as the notice of delinquent assessment, but must also describe the deficiency in payment and the name and address of the person authorized by the association to enforce the lien by sale; and
 - c. The Owner or his successor in interest has failed to pay the amount of the lien, including costs, fees and expenses incident to its enforcement, for 60 days following the recording of the notice of default and election to sell.
2. Authority to Sign The notice of default and election to sell must be signed by the person designated in the Declaration or by the Association for that purpose, or if no one is designated, by the President of the Association.
3. Time Periods The period of 60 days begins on the first day following the later of:
 - a. The day on which the notice of default is recorded; or
 - b. The day on which a copy of the notice of default is mailed by certified or registered mail, return receipt requested, to the Owner or his successor in interest at his address if known, and at the address of the unit.
 - c. The Association may not foreclose a lien by sale for the assessment of a fine for a violation of the Declaration, Bylaws, Rules or Regulations of the Association, unless the violation is of a type that threatens the health, safety or welfare of the residents of the Association.
4. Super Priority A lien filed by the Association takes priority over all liens and encumbrances filed against any Lot except
 - a. Liens and encumbrances recorded before the recordation of the Declaration
 - b. A first security interest on the Lot recorded before the date that the assessment sought to be enforced became delinquent.

- c. Liens for real estate taxes and other governmental assessments or charges against the Lot

The lien is also prior to all security interests described in paragraph (b) to the extent of the assessments for common expenses based on the period budget adopted by the association pursuant to the Act which would have become due in the absence of acceleration during the six months immediately preceding institution of an action to enforce the lien.

GENERAL PROVISIONS

Article VII Section 4 is hereby added to read as follows:

Section 4 Commencement of Civil Actions

1. Ability to Commence Association may commence a civil action only upon a vote or written agreement of the Members of units to which at least a majority of the votes of the Members of the Association are allocated unless the civil action is commenced:
 - a. To enforce the payment of an Assessment;
 - b. To enforce the Declaration, By-Laws or Rules and Regulations of the Association;
 - c. To proceed with a counterclaim; or
 - d. To protect the health, safety and welfare of the Members of the Association.
2. Commencement Without Approval If a civil action is commenced without the required vote or agreement, the action must be ratified within 90 days after the commencement of the action by a vote or written agreement of the owners of the units to which at least a majority of votes of the Members of the Association are allocated.
3. Notice At least 10 days before the Association commences or seeks to ratify the commencement of a civil action, the Association shall provide a written statement to all Members that includes:
 - a. A reasonable estimate of the costs of the civil action, including reasonable attorney's fees;
 - b. An explanation of the potential benefits of the civil action and the potential adverse consequences if the Association does not commence the action or if the outcome of the action is not favorable to the Association; and
 - c. All disclosures that are required to be made upon the sale of any property.
4. Objection to Commencement No person other than an Member may request the dismissal of a civil action commenced by the Association on the ground that the Association failed to comply with any provision of this section.

GENERAL PROVISIONS

Article VII Section 5 is hereby added to read as follows:

Section 5 Inconsistent Provisions

In the event that any provision of the Declaration shall be inconsistent with any provision adopted pursuant to Senate Bill 451 or any subsequent provision of the Act, the provision adopted pursuant to Senate Bill 451 or the provision of the Act shall control unless stated otherwise in the provision or the Act.

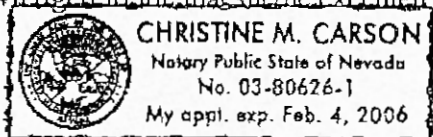
IN WITNESS WHEREOF, this First Statutorily Mandated Amendment has been executed by the Association as of the date first above written. The undersigned hereby certify that this First Statutorily Mandated Amendment has been adopted and approved in accordance with the Act.

By: *David C. Carlson*
President David C. Carlson

By: *Phyllis J. Moats*
Director Phyllis J. Moats

STATE OF NEVADA)
)ss
COUNTY OF CLARK)

On the 16th day of April, 2003, before me, the undersigned, a Notary Public in and for said County and State, personally appeared David C. Carlson, known to me to be the person whose name is subscribed to the within FIRST STATUTORILY MANDATED AMENDMENT and who acknowledged to me that she/he executed the same.



Christine M. Carson
NOTARY PUBLIC

STATE OF NEVADA)
)ss
COUNTY OF CLARK)

On the 16th day of April, 2003, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Phyllis J. Moats, known to me to be the person whose name is subscribed to the within FIRST STATUTORILY MANDATED AMENDMENT and who acknowledged to me that she/he executed the same.



Christine M. Carson
NOTARY PUBLIC

CLARK COUNTY, NEVADA
FRANCES DEANE, RECORDER
RECORDED AT REQUEST OF: SANTORO DRIGGS WALCH KEARNEY
05-05-2003 12:09 MZF PAGE COUNT: 9
BOOK/INSTR: 20030505-01407 FEE: 22.00
RESTRICTIONS/AM RPTT: .00

RECEIPT/CONF COPY HAS NOT BEEN COMPARED TO THE ORIG

**SECOND AMENDMENT TO THE
AMENDED DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR THE COLD CREEK CANYON HOMEOWNERS ASSOCIATION**

This Second Amendment to the Amended Declaration of Covenants, Conditions and Restrictions for The Cold Creek Canyon Homeowners Association (the "Second Amendment") is made on this 16th day of May, 2005, by the Membership of The Cold Creek Canyon Homeowners Association, a Nevada non-profit corporation (the "Association"), pursuant to Article VIII, Section 1 of the Amended Declaration of Covenants, Conditions and Restriction for the Association.

RECITALS

WHEREAS, the original Declaration of Covenants, Conditions and Restrictions for the Association, dated February 23, 1971, was recorded in the Office of the Clark County Recorder on February 23, 1971, as Document No. 82127, thereby creating the common-interest community known as Cold Creek Canyon (the "Community");

WHEREAS, the Declaration of Amended Covenants and Restrictions, dated May 23, 1980, was recorded in the Office of the Clark Country Recorder on May 27, 1980, as Document No. 1191866;

WHEREAS, the Amended Declaration of Covenants, Conditions and Restrictions, dated August 8, 1980, was recorded in the Office of the Clark County Recorder on August 11, 1980, in Book No. 1264, as Instrument No. 1223773 (the "Declaration"), and superceded all prior versions of the Declaration of Covenants, Conditions and Restrictions;

WHEREAS, the First Statutorily Mandated Amendment to the Declaration of Covenants, Conditions & Restrictions of The Cold Creek Canyon Homeowners Association, dated April 16, 2003, was recorded in the Office of the Clark County Recorder on May 5, 2003, in Book No. 20030505, as Instrument No. 01407;

WHEREAS, the Members of the Association now desire to amend the Declaration to place further restrictions on use of the Lots within the Association;

NOW, THEREFORE, the Declaration is hereby amended to read as follows:

1. Article VII of the Declaration is hereby amended by adding a new subsection (j) which reads, as follows:

No mobile homes or manufactured homes of any kind shall be permitted to be used as a permanent residence upon any Lot within the Property.

2. Article VII of the Declaration is hereby amended by adding a new subsection (k) which reads, as follows:

Any modular or prefabricated structure to be constructed on a Lot within the Property must be pre-approved in writing by the Association's Architectural Committee, appointed by the Board of Directors.

CERTIFICATE OF SECRETARY

I, the undersigned, hereby certify as follows:

1. I am the duly elected and acting Secretary of The Cold Creek Canyon Homeowners Association, a Nevada non-profit corporation.

2. The foregoing Second Amendment to the Amended Declaration of Covenants, Conditions and Restrictions for the Cold Creek Canyon Homeowners Association, consisting of three (3) pages, including this page, is an amendment to the Amended Declaration of Covenants, Conditions and Restrictions for Cold Creek Canyon, duly adopted by the Members of the Association on May 16, 2005.

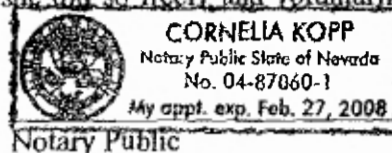
3. Pursuant to Article VIII, Section 1 of the Amended Declaration of Covenants, Conditions and Restrictions for Cold Creek Canyon, Members representing more than seventy-five percent (75%) of the voting power of the Association voted in favor of the Second Amendment.

DATED this 18 day of May, 2005.

By: *[Signature]*
Its: Secretary

STATE OF NEVADA)
) ss
COUNTY OF CLARK)

On this 18 day of May, 2005, before me, the signed Notary Public in and for said County and State, appeared *W. Nelson* as Secretary of the Cold Creek Canyon Homeowners Association, known to me to be the person who executed the above and foregoing instrument, and who acknowledged to me that he/she did so freely and voluntarily and for the purposes therein mentioned.



**RESOLUTION OF BUSINESS MEETING FREQUENCY
FOR THE COLD CREEK CANYON HOMEOWNERS
ASSOCIATION**

Pursuant to the Governing Documents of the **COLD CREEK CANYON HOMEOWNERS ASSOCIATION**, Specifically the Covenants, Conditions and Restrictions recorded in the Office of the County Recorder of Clark County, Nevada, the following Resolutions of Meeting Frequency will be utilized by the **COLD CREEK CANYON HOMEOWNERS ASSOCIATION** to establish a format for Business Meetings:

(FOR RECORDERS USE)

AUTHORITY AND PURPOSE FOR THE RESOLUTION:

WHEREAS, the **Cold Creek Canyon Homeowners Association** is a Nevada Non-Profit Corporation duly organized and existing under the laws of the State of Nevada: and as outlined in the governing documents, which gives the Board rule making authority;

AND WHEREAS, the Board of Directors deemed it necessary and in the best interests of the Association to establish a policy regarding meeting frequency and format.

NOW THEREFORE, BE IT RESOLVED THAT:

In accordance with Nevada Revised Statute, Chapter 116 and specifically NRS 116.31083, The Cold Creek Canyon Homeowners Association Board of Directors will cause to be held, a Business Meeting of the Association's Executive Board, once every 90-days.

This meeting will be an open meeting, noticed to all members in accordance with NRS 116.31083(2).

This meeting will allow for an opportunity for all members to be heard in accordance with NRS 116.31083(5)

NOW BE IF FURTHER RESOLVED THAT:

This meeting will follow a format that allows for compliance with the open meeting regulations and allow that the first item of business of all such meetings will be a Member Forum.

The remainder of this agenda will be set by the president of the Association Board in as much as the following items are listed on the Agenda for consideration at each such meeting: minutes of previous meeting, financial reports in accordance with NRS 116.31083(6) and such items as may relate to the current business of the Association

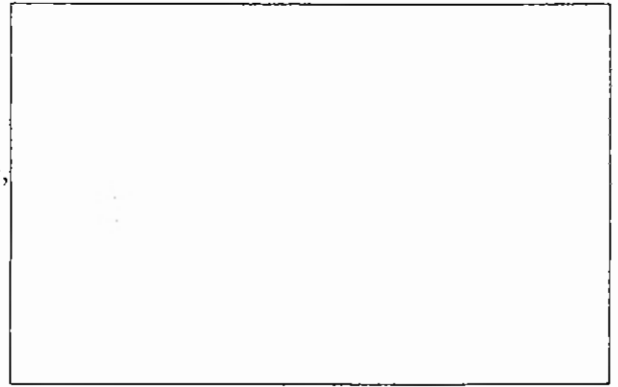
NOW BE IT FURTHER RESOLVED THAT:

An Executive Session will be scheduled to follow or precede this same meeting at least once every 90-days. This Executive Session shall be held only for the purpose of discussion of items in accordance with NRS 116.31085(3).

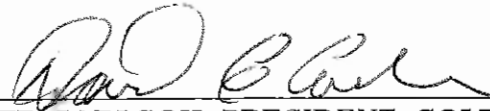
CERTIFICATION OF THE PRESIDENT

I, the Undersigned do hereby certify that: a) I am a duly elected and acting President of the Board of Directors of the **COLD CREEK CANYON HOMEOWNERS ASSOCIATION**, a

Nevada non-profit corporation, and: b) The foregoing Resolution of Meeting Frequency for the **COLD CREEK CANYON HOMEOWNERS ASSOCIATION**, comprising of 2 Pages, including the signature page, the Resolution of Meeting Frequency of the Association by a vote of the Board of Directors at a Business Meeting of the Board on March 15, 2005.



COLD CREEK CANYON HOMEOWNERS ASSOCIATION

BY: 
DAVID CARLSON, PRESIDENT, **COLD CREEK CANYON HOMEOWNERS ASSOCIATION**, Board of Directors STATE OF NEVADA LAS VEGAS COUNTY OF CLARK

On this 15th day of March, 2005, before me, the undersigned Notary Public, duly commissioned and sworn, personally appeared **David Carlson**, known to me or proved on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument as President, **COLD CREEK CANYON HOMEOWNERS ASSOCIATION**, Board of Directors, and who acknowledge to me that he executed the same freely and voluntarily, and for the uses and purposed mention within.

SIGNATURE: _____
(Notary Public)

WHEN RECORDED RETURN TO:

COLD CREEK CANYON HOMEOWNERS ASSOCIATION
4755 Industrial Road
Las Vegas NV 89103

BYLAWS
of
COLD CREEK CANYON HOMEOWNERS ASSOCIATION

ARTICLE I

Name and Location

The name of the corporation is COLD CREEK CANYON HOMEOWNERS ASSOCIATION. The initial principal office of the Association shall be located at Las Vegas, Nevada, but meetings of members and directors may be held at such places within the State of Nevada as may be designated by the Board of Directors. The location of the principal office of the Association may be changed at any time by the Board of Directors.

ARTICLE II

Definitions

Section 1. "Association" shall mean and refer to COLD CREEK CANYON HOMEOWNERS ASSOCIATION, a Nevada non-profit corporation, its successors and assigns, organized exclusively for the promotion of social and recreational welfare of its members and guests and for other non-profit purposes; no part of the net earnings of which inures to the benefit of any member.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the Owners, and, where appropriate, shall include the term, "Common Properties", as defined in the Declaration.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Area.

Section 5. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of the fee simple title to any Lot situated upon the Properties, but not withstanding any applicable theory of the Mortgage, shall not mean or refer to the Mortgagee unless and until such Mortgagee has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

Section 6. "Developer" shall mean and refer to RON RUDIN, his successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Developer for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Amended Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the Office of the Recorder of Clark County, Nevada on August 11, 1980.

Section 8. "Member" shall mean and refer to every person or entity which holds a membership in the Association.

ARTICLE III

Membership and Rights Thereof

Section 1. Every Owner of a Lot which is subject to assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot which is subject to assessment. In addition, the five original members of the Board of Directors of the Association shall be members but only until such time as they are replaced. Each shall be entitled to one vote as a Class A member.

Section 2. The Association shall have two classes of membership.

Class A Class A Members shall be all Owners with the exception of the Developer and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B The Class B Members shall be the Developer and shall be entitled to three (3) votes from each Lot owned. The Class B membership shall cease and be converted to Class A membership on the happening of the following event: When the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership.

Section 3. Each Member shall be entitled to the use and enjoyment of the Common Area and facilities as provided in the Declaration. Any member may delegate his rights of enjoyment of the Common Area and facilities to Members of his family who reside with him or to his tenants or contract purchaser who reside on his Lot provided that no member shall be reimbursed for any privilege which he may delegate or grant to others by virtue of his membership.

Section 4. As set out above the voting power of the members is unequal.

Section 5. Suspension of Membership. During any period in which a Member shall be in default for at least 45 days in the payment of any annual or special assessment levied by the Association, the voting rights and rights to use of the recreational facilities of such Member shall be suspended until such assessment has been paid. Such rights of a Member may also be suspended, after notice and hearing, for a period not to exceed 60 days, for violation of any rules and regulations established by the Board of Directions governing the use of the Common Area and facilities.

ARTICLE IV

Meeting of Members

Section 1. Annual Meetings: The first annual meeting of the Members shall be held on the 13th day of June, 1980, and each subsequent regular annual meeting of the Members shall be held during the summer months at a date and time decided by the Board.

Section 2. Special Meetings: Special meetings of the Members may be called at any time by the president or by the Board of Directors, or upon written request by the Members who are entitled to vote one-fourth (1/4) of all the votes of Class A membership.

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Section 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 a copy of such notice, postage prepaid, at least ¹⁰7 days but not more than ³⁰60 days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing in 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 purpose of the meeting.

6.2
Section 4. Quorum: The presence at the meeting of members entitled to cast, or of persons entitled to cast, one-tenth (1/10) of the votes of each class of membership shall constitute a quorum for any action except 1) dedications, transfer or mortgage of any part of the Common Area; 2) increase in annual assessment of more than 10%; 3) special capital assessments; 4) amendments to the Declaration or the Articles of Incorporation; 5) annexations and other actions for which specific quorums are required as provided in the Articles of Incorporation, the Declaration and these Bylaws.

Section 5. Proxies: At all meetings of Members, such Member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot. A proxy may be exercised only by another member of the Association.

Section 6. Conduct of Business: The regular annual meeting of Members shall be called to order by the President, or in the absence of the President by the Vice-President, or in the absence of the Vice-President by the Secretary, or other member of the Board of Directors who shall preside and chair the meeting.

Prior to commencement of the meeting the President or other acting and presiding officer shall designate a Credentials Committee which shall receive and certify all proxies, shall issue ballots and determine all questions touching the qualifications of voters. The acts of this Committee shall be public and open to view. Among the immediate and first matters of business at the meeting the President shall call for the report of this Committee. The report as so made shall govern the counting of all votes cast.

The said Credentials Committee shall similarly serve as the Election Committee for counting and tallying of all votes. Additional inspectors shall be designated by the President to verify the final tally of votes if so requested by any member at the meeting.

ARTICLE V

Board of Directors: Selection: Term of Office

Section 1. Members: The affairs of this Association shall be managed by a Board of five (5) Directors who shall be elected for staggered terms.

Section 2. Term of Office: At the first annual meeting the members shall elect at least two (2) directors for a term of one year, at least two (2) directors for a term of two years and at least one (1) directors for a term of three years; and at each annual meeting thereafter the members shall elect at least one director for a term of three years. All directors elected at the first annual meeting of members and thereafter, shall be members.

Section 3. Removal: Any director may be removed from the Board, with or without cause, by a vote of not less than 66 2/3% of the members of the Association voting in person or by proxy at a meeting of the members. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation: No director shall receive compensation for a service he may render to the Association as a director. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 5. Action taken without a Meeting: The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE VI

Nomination and Election of Directors

Section 1. Nomination: Nomination for election to the Board of Directors shall be made by a Nominating Committee. 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 of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors 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 members or non-members.

Section 2. Election. Upon advance written request by at least 10 members, the election of the Board must be conducted by secret written ballot. Such request must be made at least 10 days prior to the election.

At the election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted unless required by law.

ARTICLE VII

Meetings of Directors

Section 1. Regular Meetings: Regular meetings of the Board of Directors shall be held monthly without notice, unless waived unanimously by the written consent of all members of the Board, at such place and 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. In any event the Board shall meet not less than every sixty (60) days.

Section 2. Special Meetings: Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two directors, after not less than three (3) days notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or 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..

ARTICLE VIII

Powers and Duties of the Board of Directors

Section 1. Powers: The Board of Directors shall have power to:

(a) Adopt and publish rules and regulations governing the use of the Common Area and Recreational Facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the Declaration;

(c) Declare the Office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(d) Employ a manager, an independent contractor, or such other employee as they deem necessary, and to prescribe their duties.

Section 2. Duties: It shall be the duty of the Board of Directors to:

(a) Cause to be kept a complete record of all the acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is required in writing by one-fourth (1/4) of the Class A Members who are entitled to vote.

(b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) As more fully provided in the Declaration, to:

(1) Fix the amount of the annual assessments against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and

(3) Foreclose the lien against any property for which assessments are not paid after thirty (30) days written notice or bring an action at law against the Owner personally obligated to pay the same.

(d) Issue, or cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) Procure and maintain adequate liability and hazard insurance on property owned by the Association; and adequate hazard insurance on the buildings owned by the members as more fully provided in the Declaration;

(f) Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) Cause the Common Area to be maintained;

(h) Cause the exteriors of the buildings on the Lots to be maintained as more fully provided in the Declaration;

(i) Issue to Members certificates of membership if required by law, and provide for the transfer of memberships not inconsistent with the Articles of Incorporation and the Declaration.

ARTICLE IX

Officers and Their Duties

Section 1. Enumeration of Offices: The Offices of this Association shall be a president, a vice-president, a secretary and a treasurer

together with such other officers as the Board may from time to time by resolution create, all of whom must be members of the Board of Directors.

Section 2. 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.

Section 3. Term: The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless each shall sooner resign, or shall be removed, or shall be otherwise disqualified to serve.

Section 4. Special Assignment: 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.

Section 5. Resignation and Removal: Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the president or 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.

Section 6. 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 officer he replaces.

Section 7. Multiple Offices: The offices of secretary and treasurer 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 Section 4 of this Article.

Section 8. Duties: The duties of the officers are as follows:

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments involving the Common Areas of facilities and shall co-sign promissory notes.

Vice-President

(b) The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on

all papers requiring said seal; serve 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.

Treasurer

(d) The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all promissory notes of the Association; keep proper books of account; cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year (namely, July 1 to June 30); and shall prepare an annual budget and a statement of income and expenditures, known as a "Year-to-date" statement, to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

(e) All checks shall be countersigned by the president and secretary, or in the absence of either, by one of them and a designated director.

ARTICLE X

Committees

The Association shall appoint 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 purpose.

ARTICLE XI

Books and Records

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member or institutional lender. The "Declaration," the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XII

Assessments

6.3/14
Section 1. As more fully provided in Section 2, 3 and 4 of this Article and in the "Declaration," each member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. An assessment which is not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, it shall bear interest from the date of delinquency at the rate of ten percent (10%) per annum and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property and interest, costs and reasonable attorney's fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein

by non-use of the Common Area or abandonment of his Lot.

Section 2. From and after January of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment may be increased each year not more than 10% above the maximum assessment for the previous year without a vote of the membership.

Section 3. From and after January 1 of the year immediately following the conveyance of the first lot to an owner, the maximum annual assessment may be increased above 10% by the vote or written assent of two-thirds (2/3) of the members.

Section 4. In addition to the annual assessment authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying in whole or in part, the costs of any construction, reconstruction, repair or replacement of a capital investment upon the Common Area, including fixtures and personal property related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of the members who are voting in person or by proxy at a meeting duly called for this purpose.

Section 5. The Association shall have the authority to perform and to levy an assessment upon any lot for maintenances and repair on any lot reasonably required to protect the common areas and preserve the appearance and value of the property if the owner has failed or refused to perform said maintenance and repairs after thirty (30) days written demand from the Board of Directors to do said maintenance or repair.

Section 6. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 7 days nor more than 30 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of the membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the meeting, provided that no such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 7. The Board of Directors shall execute the duties regarding the assessments as provided in Article VIII, Section 2, of these Bylaws and in the Declaration.

ARTICLE XIII

Corporate Seal

The Association shall have a seal in circular form having within its circumference the words: Cold Creek Canyon Homeowners Association.

ARTICLE XIV

Amendments

Section 1. These Bylaws may be amended, at a regular or special meeting of the members, by a vote of sixty-six & two-thirds percent of the members present and voting in person or by proxy; provided, however, that any such amendment shall not amend a provision of the Declaration calling for a more substantial vote.

Section 2. 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, the Declaration shall control.

ARTICLE XV

Miscellaneous

The fiscal year of the Association shall begin on the 1st day of July and end on the 30th day of June of every year, except that the first fiscal year shall begin on the date of Incorporation.

ARTICLE XVI

Notice of Sale or Lease

Each owner shall notify the Association of the name of any person to whom he has sold, leased or rented his lot, and whether or not he has assigned his right to use facilities of the Association to said lessee or tenant.

ARTICLE XVII

Statement of Financial Policy

No financial obligation shall be created or incurred against assets of the Association under a theory of deficit financing, unless the written consent of not less than 75% of the entire membership of the Association is first obtained.

The Board of Directors shall create by the end of each fiscal year a reserve of not less than \$1,000 and shall continue to do so annually until a total cash reserve of not less than \$5,000 shall be available at all times for general emergency purposes. The reserve funds shall be deposited in a reputable financial institution in Las Vegas so as to earn interest. The reserve amounts of \$1,000 and \$5,000 respectively shall be exclusive of interest earned; that is, interest earned shall not be calculated as part of the \$1,000 and \$5,000 reserve funds to be maintained, but interest earned shall be in addition to such amounts.

ARTICLE XVIII

Parliamentary Authority

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern this Association in all meetings

and instances in which they are applicable, provided that such Rules of Order shall not apply if inconsistent with these Bylaws or any special rules of order which the Association may adopt.

ARTICLE XIX

Pronouns

Any masculine personal pronoun shall be considered to mean the corresponding feminine (or neuter) personal pronoun, as the context requires.

Amended: June 13, 1986
September 15, 1986