

**AMENDED BYLAWS
PINETOP COUNTRY CLUB VILLAGE
HOMEOWNERS ASSOCIATION**

ARTICLE I - MEMBERSHIP MEETINGS AND VOTING

Section 1. MEMBERSHIP MEETINGS. All meetings of members shall be held at such place in Navajo County, Arizona, as may be fixed from time to time by the Board of Directors (BoD), or in the absence of direction by the BoD, by the President or Secretary of the Association, and shall be stated in the notice of the meeting.

Section 2. ANNUAL MEETING. Each annual meeting of the members of the Association for election of Directors and for the transaction of such other business as may properly come before the members shall be held on the second Saturday of June of each year at 10:00 a.m., or at such other date and time as determined by the BoD.

Section 3. SPECIAL MEETINGS. Special meetings of the members for any purpose or purposes, unless otherwise regulated by statute, may be called by the President of the Board, a majority of the Directors, or by members having at least twenty-five percent (25%) of the votes in the Association. Such petition or resolution shall state the purpose(s) of the meeting, and any business transacted thereat shall be limited to the purpose stated in the petition or resolution. Members entitled to vote at the meeting shall be determined as of four (4) o'clock in the afternoon on the day before the meeting.

Section 4. NOTICE OF MEETINGS. Notice of every meeting of the members shall be in writing. Such notice shall state any purpose or purposes for which the meeting is called and the time and place thereof. The notice shall be either hand-delivered, emailed, or sent via U.S. Postal Service to the mailing address for each lot (or to any other mailing address designated in writing by a member) not less than ten (10) nor more than fifty (50) days before the meeting. Notice of any adjourned meeting need not be given, except when expressly required by law. Failure of any member to receive actual notice of a meeting of the members does not affect the validity of any action taken at that meeting.

Section 5. QUORUM AND ADJOURNMENT. The presence in person or by absentee ballot of members having at least twenty-five percent (25%) of the votes in the Association and entitled to vote shall constitute a quorum at all meetings of the members for the transaction of business except as otherwise provided by Arizona law.

If at any meeting of the members a quorum shall not exist, a majority of members present in person and entitled to vote at the meeting shall have power to adjourn the meeting to another time or place, without notice other than announcement at the meeting at which such adjournment is taken, until a quorum shall be present. At such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally noticed. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be provided as set forth in Section 5 of this Article. Any absentee ballots which were properly submitted prior to the original meeting shall be valid at the adjourned meeting.

Section 6. MEMBERSHIP BOOK. The Secretary of the Association shall maintain a membership book reflecting the names of the holders of the memberships and their designated

representatives for voting purposes. Upon the transfer of ownership of any lot to which an Association membership attaches, it shall be the obligation of the transferee to present to the Secretary of the Association evidence of such transfer (a copy of the recorded deed or agreement for sale entitling the transferee to present possession shall be sufficient evidence), and upon receipt of such evidence, the Secretary shall correct the membership book accordingly. The transferee shall immediately designate a voting representative and if not, a designation shall be made by the Board pursuant to Article IV of the Articles of Incorporation. The membership book shall be brought to all meetings of the members and may be inspected by any member present.

Section 7. VOTING. Except as otherwise herein provided, for the purposes of determining the right to vote at any meeting of the members, the information set forth in the membership book shall be deemed conclusive. Each membership shall be voted by the designated representative of such member entitled to vote as determined in Article IV of the Articles of Incorporation of this Association. At all duly held meetings of members in which a quorum is present in person or by absentee ballot, all matters shall be decided by the vote of the majority of members entitled to vote and voting except where the Declaration, these Bylaws or Arizona law requires a higher percentage.

Section 8. SUSPENSION OF VOTING RIGHT. In the event any lot owner shall be in arrears in the payment of any amounts due under any of the provisions of the Declaration for a period of thirty (30) days, or shall be in default in the performance of any of the terms of the Declaration or Rules and Regulations for a period of thirty (30) days, said lot owner's right to vote as a member of the Association shall be automatically suspended and shall remain suspended until all payments are brought current and all defaults remedied.

Section 9. VOTING PROCEDURES.

- A. **At a Meeting.** In any matter submitted to a vote of the membership at a meeting, Members may vote in person or by absentee ballot in conformance with the requirements of A.R.S. §33-1250.
- B. **Without a Meeting.** Except as otherwise required by law, any vote of the Members may be taken without a meeting by delivering a written ballot to every Member entitled to vote on the matter in conformance to A.R.S. §10-3708.

ARTICLE II - BOARD OF DIRECTORS (BoD)

Section 1. GENERAL POWERS. The Directors, who shall be members of the Association, shall manage the business and affairs of the Association and may exercise all such authority and powers of the Association and do all such lawful acts and things as are not by Arizona law, the Declaration, or these Bylaws directed or required to be exercised or done by the members.

Section 2. NUMBER AND TERM OF OFFICE. The BoD shall consist of an odd number of no less than three (3) nor more than seven (7) directors, as such number is fixed from time to time by BoD resolution. The BoD may increase or decrease the number of directors consistent with this subsection provided that no decrease may result in shortening the term of any director then in office. Each director shall serve for a term of two (2) years and until his successor is elected and qualified. The terms of directors shall be staggered and the BoD may select which directors shall serve for less than a two-year term in order to re-establish such staggered terms.

Section 3. ELECTION OF DIRECTORS. At each duly held meeting of members for the election of Directors at which a quorum shall be present in person or by absentee ballot, the persons receiving a plurality of votes cast shall be deemed elected. Each designated voting member is entitled to cast one vote for each Directorship to be filled.

Section 4. REMOVAL AND VACANCIES OF DIRECTORS. Any Director may be removed at any time, either with or without cause, in the manner set forth in A.R.S. §33-1813. Any vacancy created on the Board by resignation, death, or removal of a Director may be filled by a majority vote of the remaining Directors, and such successor shall serve for the unexpired term of his predecessor.

Section 5. COMPENSATION. No compensation shall be paid to Directors for their services as Directors. The BoD shall be authorized and empowered to pay such reasonable expenses to individual Board members that such Board members incur in performance of their duties, or as the direct result of attending meetings duly called for the purpose of conducting the business of the Association, as the BoD shall in their sole discretion consider reasonable and proper.

ARTICLE III - MEETING OF THE BOARD OF DIRECTORS (BoD)

Section 1. QUORUM AND ACTION. A majority of the then-existing number of Directors shall constitute a quorum for the transaction of business at any duly-held meeting of the BoD. Directors may participate at meetings in person or by any telephonic or electronic means that allows each director to hear all parties who are speaking during the meeting. Any act of a majority of the directors at any meeting at which a quorum exists shall be the act of the BoD. In the absence of a quorum, a majority of the Directors present may adjourn the meeting until such time as a quorum may exist. Notice of any adjourned meeting need not be given other than by announcement at the meeting at which such adjournment shall be taken. Action may also be taken by unanimous written consent on any issue that has previously been addressed at a duly held meeting or if emergency circumstances exist.

Section 2. PLACE OF MEETING. The BoD may hold its meeting at such place or places within the State of Arizona as the BoD from time to time may determine.

Section 3. REGULAR MEETING. Regular meetings of the BoD shall be held at such times and places as the BoD may determine, but at least three (3) such meetings shall be held during each fiscal year.

Section 4. SPECIAL MEETINGS. Special meetings of the BoD shall be held whenever called by the President or upon written request, either hand-delivered, emailed, or sent via U.S. Postal Service, of at least two (2) Directors.

Section 5. NOTICE OF MEETINGS.

- A. To Directors. Notice of each regular and special meeting of the BoD stating the time and place (and for special meetings, the purpose thereof) shall be either hand-delivered, emailed, or sent via U.S. Postal Service, or made by telephone to each Director at least three (3) days before the day on which the meeting is to be held.
- B. To Members. Notice of BoD meetings shall be given to Members at least forty-eight (48) hours in advance of such meetings by newsletter, conspicuous posting, or other reasonable means as determined by the BoD unless emergency circumstances require action by the BoD before notice can be given.

Section 6. OPEN MEETINGS. Except as to those matters that the BoD may discuss in executive session pursuant to A.R.S. §33-1248, regular and special meetings of the BoD shall be open to all Members or any person designated by a Member in writing as the Member's representative. Members or their designated representatives shall have the opportunity to speak before the BoD takes action on any matter subject to such Rules and Regulations as may be promulgated by the BoD, including, but not limited to, limitations on the number of persons speaking on any issue and the amount of time allocated for that purpose.

ARTICLE IV - OFFICERS

Section 1. DESIGNATION OF TITLES. The Officers of the corporation shall be chosen by the Board of Directors and shall be a President, a Vice President, a Secretary and a Treasurer. Any number of offices except the offices of President and Secretary may be held by the same person.

Section 2. APPOINTMENT OF OFFICERS. The Board of Directors at its first meeting after each annual meeting of members shall choose a President, a Vice President, a Secretary and a Treasurer, each of whom shall serve at the pleasure of the Board of Directors. The Board of Directors at any time may appoint other officers and agents as it shall deem necessary to hold offices at the pleasure of the Board of Directors and to exercise such powers and perform such duties as shall be determined and assigned from time to time by the Board.

Section 3. VACANCIES. A vacancy in any office, because of death, resignation, removal, or any other cause, may be filled for the unexpired portion of the term by a majority vote of the Board.

Section 4. REMOVAL. Any officer of the Association may be removed, either with or without cause, at any time, by a majority of the BoD at a special meeting called for that purpose.

Section 5. PRESIDENT. The President shall be the chief executive officer of the Association and shall have general supervision over the business of the Association subject to the control of the BoD. The President shall, if present, preside at each meeting of the members and at all meetings of the Board of Directors, and shall see that all orders and resolutions of the BoD are carried into effect. The President may sign, execute and deliver in the name of the Association all deeds, mortgages, bonds, contracts or other instruments authorized by the BoD, except in cases where the signing, execution or delivery thereof shall be expressly delegated by the BoD or by these Bylaws to some other officer or agent of the Association, or where any instruments shall be required by law otherwise to be signed, executed and delivered. In general, the President shall perform all duties incident to the office of President and such other duties as may from time to time be assigned by these Bylaws or by the Board of Directors.

Section 6. VICE PRESIDENT. The Vice President shall perform such duties as may from time to time be assigned by the President or the BoD. The Vice Presidents, as authorized by the BoD, shall have all the powers and perform all the duties of the President in case of the temporary absence or temporary inability to act of the President. In case of the permanent absence or inability of the President to act, the office shall be declared vacant by the Board of Directors and a successor chosen by the BoD.

Section 7. SECRETARY. The Secretary shall act as secretary of and keep the minutes of all meetings of the BoD and of the members, and shall cause to be given notice of all meetings of the members and Board of Directors. The Secretary shall have charge of the member-

ship book, and other books, records and papers of the Association relating to its organization and affairs, and shall see that the reports, statements and other documents required by law are properly kept or filed, and shall in general perform all the duties incident to the office of Secretary. The Secretary shall also have such powers and perform such duties as are assigned by these Bylaws, and shall have such other powers and perform such other duties, not inconsistent with these Bylaws, as the BoD shall from time to time prescribe.

Section 8. TREASURER. The Treasurer shall have charge and custody of, and be responsible for, all the funds and securities of the Association and shall manage the keeping of full and accurate accounts of receipts and disbursements in books belonging to the Association and shall manage the deposit of all monies and other valuable effects in the name of and to the credit of the Association in such banks or other depositories as may be designated by the BoD. The Treasurer shall manage the disbursement of funds of the Association as may be ordered by the BoD, taking proper vouchers for such disbursements and shall render to the President and to the Directors at the regular meetings of the Board or whenever they may require it, a statement of all the transactions as Treasurer and an account of the financial condition of the Association to include an annual financial compilation pursuant to Arizona Revised Statute 33-1810 ; and in general shall perform all duties as may from time to time be assigned to him by the BoD, President or a Vice President of the Association.

Section 9. COMPENSATION. No remuneration or reimbursement shall be paid to any officer for services performed or expenditures incurred by them for the Association in any other capacity, unless a resolution authorizing such remuneration or reimbursement shall have been adopted by the BoD pursuant to Article III, Section 5, of these Bylaws, except that the Board may authorize reimbursement for expenditures incurred by any individual for the benefit of the Association.

ARTICLE V - RESIGNATION OF DIRECTORS OR OFFICERS

Any director or officer may resign his office at any time by giving written notice of his resignation to the President or the Secretary of the Association. Such resignation shall take effect at the time specified therein or if no time be specified therein, at the time of the receipt thereof, and the acceptance thereof shall not be necessary to make it effective.

ARTICLE VI - POWERS, RIGHTS & DUTIES OF THE ASSOCIATION AND MEMBERS

Section 1. GENERAL. The Association and its members shall have all the powers, rights, duties and obligations as established by Arizona law, and as set forth in these Bylaws, the Articles of Incorporation, the Declaration, and Rules and Regulations made pursuant to this Article, as may be amended from time to time.

Section 2. RULES AND REGULATIONS. The Board of Directors shall have the power to promulgate rules and regulations ("Rules and Regulations") concerning:

- (i) Use of the common areas and any facility or property owned or operated by the Association;
- (ii) Enforcement of the Declaration and Rules and Regulations;
- (iii) Procedures of the Board and any committees appointed by the Board;
- (iv) Member participation at Association and Board meetings; and
- (v) Any provision in the Declaration in which such authority is granted.

Section 3. MANAGEMENT AGREEMENTS. The Board of Directors shall have the express authorization, right and power to engage the services of third parties in order to facilitate efficient operation of any operation of the Association for the common benefit of all members of the Association and their guests.

Section 4. PURCHASES AND COMMON AREA IMPROVEMENTS. On behalf of the Association, the BoD may purchase, lease, sublease and accept a donation of any lot or portion thereof. The BoD may also contract, on behalf of the Association, for the construction of facilities on such lots, or on the Association's common area as the BoD may deem desirable.

Section 5. EXECUTION OF CONTRACTS. The BoD may authorize any officer or officers, agent or agents, in the name and on behalf of the Association, to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances. Except as is provided by these Bylaws with respect to the powers and authority of the President, and unless so authorized by the BoD or expressly authorized by these Bylaws, no officer or agent or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it pecuniarily liable for any purpose or in any amount.

Section 6. CHECKS, DRAFTS, PAYMENTS. All checks, drafts, and other orders for the payment of money of the funds of the Association and all notes or other evidences of indebtedness of the Association shall be signed on behalf of the Association in such a manner as shall from time to time be determined by resolution of the Board.

Section 7. DEPOSITS. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the BoD may select or may be selected by any officer or officers, agent or agents, of the Association to whom such power may from time to time be delegated by the Board. For the purpose of such deposit, the President, any Vice President, the Treasurer, the Secretary or any other officer or agent or employee of the Association to whom such power may be delegated by the BoD may endorse, assign and deliver checks, drafts and other orders for the payment of monies which are payable to the order of the Association.

ARTICLE VII - RESERVE FUND

The BoD may determine and fix such sum or sums as the BoD from time to time, in its discretion shall reasonably deem proper as a reserve fund to meet contingencies, or for repairing or maintaining any property, real or personal, of the Association, or for such other purposes as the BoD shall deem to be in the best interests of the Association.

ARTICLE VIII - ASSOCIATION BOOKS

There shall be kept at the office of the Association or at such place as the BoD shall determine, correct books of all the business and the transactions of the Association, minutes of meetings, financial compilations, the Bylaws, Articles of Incorporation, the Declaration, and the membership book of the Association.

ARTICLE IX - FISCAL YEAR

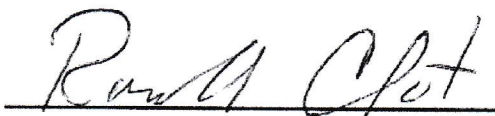
The fiscal year of the Association shall be June 1 to May 31, or as otherwise determined by the Board of Directors.

ARTICLE X - CONFLICTS AND AMENDMENTS

In the event of a conflict between these Bylaws and the Articles of Incorporation, the Articles of Incorporation controls. In the event of a conflict between these Bylaws and the Declaration, the Declaration controls. These Bylaws may be repealed, altered or amended or substitute Bylaws adopted by a majority vote of the Board of Directors, or by at least sixty-six percent (66%) of members voting in person or by absentee ballot at an annual or special meeting held for such purpose.

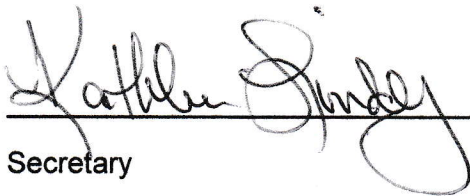
These Amended Bylaws were adopted by the Board of Directors for Pinetop Country Club Village Homeowners Association this 14th day of July, 2018.

PINETOP COUNTRY CLUB VILLAGE HOMEOWNERS ASSOCIATION



By: _____ Ronald Clot

Its: President



By: _____ Kathleen Lindly

Its: Secretary