

AMENDED AND RESTATED BYLAWS
OF
MOUNTAIN OAKS TOWNHOUSES HOMEOWNERS' ASSOCIATION

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AMENDED AND RESTATED BYLAWS
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WHEREAS, Mountain Oaks Townhouses Homeowners' Association (the "Association") was incorporated as a nonprofit corporation in the State of Arizona on or about June 22, 1995; and

WHEREAS, the Bylaws of Mountain Oaks Townhouses Homeowners' Association were adopted in 1995 (the "Original Bylaws"); and

WHEREAS, pursuant to the Original Bylaws, the Original Bylaws may be amended at a regular or special meeting of the Members by a vote of Lot Owners entitled to exercise a majority of the voting power of the Association, or by the written assent of such Lot Owners; and

WHEREAS, the Association wishes to amend and restate the Original Bylaws through the execution of this Amended and Restated Bylaws of Mountain Oaks Townhouses Homeowners' Association (the "Amended and Restated Bylaws"); and

WHEREAS, this Amended and Restated Bylaws were approved by Board of Directors at a duly called meeting of the Directors held May 16, 2015.

NOW THEREFORE, the Original Bylaws of the Association are hereby deleted in their entirety and replaced with the following:

ARTICLE I
REFERENCE TO DECLARATION AND OFFICES

Section 1.1 Reference is made to the certain Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Mountain Oaks Subdivision, recorded August 1, 2014, as Document 3698226 of the records of the office of the Coconino County Recorder (the "Declaration"). Unless otherwise defined in these Bylaws, all capitalized words and phrases shall have the meanings set forth in the Declaration.

Section 1.2 The principal office of the Association shall be in Flagstaff, Coconino County, Arizona. The Association may also have offices at such other places both within and without the State of Arizona as the Board of Directors may from time to time determine or the business of the Association may require.

ARTICLE II
MEMBERSHIP AND VOTING

Section 2.1 Every Owner shall be a Member of the Association. The terms and provisions set forth in the Declaration, which are binding upon all Owners, are not exclusive, as Owners shall, in addition, be subject to the terms and provisions of the Articles, Bylaws, Association Rules and Architectural Rules to the extent the provisions thereof are not in conflict with the Declaration.

Membership of Owners shall be appurtenant to and may not be separated from the interest of such Owner in any Lot. Ownership of a Lot shall be the sole qualification for membership; provided, however, a Member's voting rights may be regulated or suspended as provided in the Declaration, these Bylaws or the Association Rules. Not more than one membership shall exist based upon ownership of a single Lot. The records of the Coconino County Assessor shall be controlling in regard to lot ownership and address unless a purported owner can show proof by deed or contract that such ownership has changed.

Section 2.2 The membership held by any Owner shall not be transferred, pledged or alienated in any way, except upon transfer or conveyance of ownership of a Lot. The Association shall have the right to record the transfer upon the books of the Association without any further action or consent by the transferring Owner. Any attempt to make a prohibited transfer is void and will not be reflected upon the books and records of the Association. Any transfer or conveyance of ownership of a Lot shall operate to transfer the membership appurtenant to the Lot to the new Owner thereof.

Section 2.3 An Owner's right to vote shall vest immediately upon taking title to such Owner's Lot. All voting rights shall be subject to the restrictions and limitations provided in the Declaration and in the Articles, these Bylaws and the Association Rules.

Section 2.4 The Association shall have one (1) class of voting membership. Members shall be entitled to one (1) vote for each Lot in which they hold the interest required for membership. When more than one Person owns a portion of the interest in a Lot required for membership, each such Person shall be a Member and the vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Lot. The vote for each Lot shall be cast as a unit, and fractional votes shall not be allowed. In the event that joint Owners are unable to agree among themselves as to how their vote or votes should be cast, they shall lose their right to vote on the matter in question. If any Owner casts a vote representing a certain Lot, it will thereafter be conclusively presumed for all purposes that he was acting with the authority and consent of all other Owners of the same Lot. In the event that more than one vote is cast for a particular Lot, none of such votes shall be counted and such votes shall be deemed void.

Section 2.5 In the event any Lot is owned by a corporation, partnership, trust, or other association, the corporation, partnership, trust or association shall be a Member and shall designate in writing at the time of acquisition of the Lot an individual who shall have the power to vote said membership, and in the absence of such designation and until such designation is made, the chief executive officer, if any, of such corporation, partnership, trust or association, shall have the power to vote the membership, and if there is no chief executive officer, then the board of directors or general partner, trustee or manager, as the case may be, of such corporation, partnership, trust or association shall designate who shall have the power to vote the membership.

Section 2.6 In the event any Owner who is otherwise entitled to vote is in arrears in the payment of any Assessments or other amounts due under any of the provisions of the Declaration, the Articles, these Bylaws, the Association Rules or the Architectural Rules for a period of fifteen (15) days, said Owner's right to vote as a Member of the Association shall be suspended and shall remain suspended until all payments, including accrued interest and

attorneys' fees, are brought current. In the event any Owner is in default of any non-monetary obligation of the Declaration, the Articles, these Bylaws, the Association Rules or the Architectural Rules, and remains in default for more than fifteen (15) days after notice from the Association to cure same, said Member's right to vote shall be suspended until said default is cured.

ARTICLE III MEETINGS OF MEMBERS

Section 3.1 An annual meeting of the Members of the Association shall be held at least once every twelve (12) months at a date and time determined by the Board of Directors for the purpose of electing or announcing the results of the election of Directors and transacting such other business as may properly come before the meeting. The annual meeting of the Members shall be held at a place designated from time to time by the Board of Directors in Flagstaff, Arizona. Special meetings of the lot owners may be held at such time and place within the State of Arizona as shall be stated in the notices of the meeting, or in a duly executed waiver of notice thereof.

Section 3.2 Special meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called at any time by the President, or by the Board of Directors, or by any two or more members of the Board of Directors, or by Members holding not less than one-third of the voting power of the Association.

Section 3.3 Written notice stating the place, day and hour of the annual meeting of Members or a special meeting of Members shall be hand delivered or delivered by first-class U.S. Mail to all Members, not less than ten (10) nor more than fifty (50) days before the date of such meeting, by or at the direction of the Secretary. The notice of the meeting shall be deemed to be delivered when left with a person of suitable age and discretion at the address that appears on the records of the Association or when deposited, postage prepaid, in the U.S. Mail and addressed to the Member at the address that appears on the records of the Association. In the case of special meetings, the purpose for which the special meeting is called shall be stated in the notice and no business shall be transacted at such special meeting except as stated in the notice. If mailed, the notice shall be addressed to a Member at his address as it appears upon the records of the Association and upon such notice, the service thereof shall be complete. Personal delivery of any such notice to any officer of a corporation or association, or to any member of a partnership shall constitute delivery of such notice to such corporation, association or partnership. In the event of the transfer of ownership of a Lot after delivery or mailing of the notice of and prior to the holding of the meeting, it shall not be necessary to deliver or mail notice of the meeting to the transferee. Whenever any notice is required to be given under the provisions of applicable statutes or the Articles of Incorporation or by these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

Section 3.4 Except as set forth in Section 5.6 of the Declaration or required by statute, the presence, in person or by absentee ballot, of Members entitled to cast one-third of the votes that may be cast at the meeting shall constitute a quorum at all meetings of the Members. If, however, such percentage of Members is not present in person or by absentee ballot at any meeting of the Members, the Members entitled to vote thereat, present in person or by absentee

ballot, shall have power to adjourn the meeting from time to time, without further notice, until the requisite number of Members shall be present. At such adjourned meeting at which the requisite quorum requirement is met, any business may be transacted which might have been transacted at the meeting as originally noticed.

Section 3.5 A majority of the votes entitled to be cast on a matter to be voted upon by the Members present or represented by absentee ballot at a meeting at which a quorum is present shall be necessary for the adoption thereof unless a greater proportion is required by statute, the Declaration or these Bylaws.

Section 3.6 When Directors are to be elected or any other matter is submitted to a vote of the Members, such vote may be conducted by mail in such manner as the Board of Directors shall determine. In the event that a vote is taken by mail, the return of ballots by fifty-one percent (51 %) of Members entitled to vote shall validate the vote and satisfies any quorum requirement. Unless otherwise required by statute, the Declaration or these Bylaws, a majority vote of those voting by mail shall be sufficient to elect Directors or carry a matter put to such a vote.

Section 3.7 For any meeting of the Members, the Board of Directors may fix a date not more than fifty (50) or less than ten (10) days before the date of such meeting, as a record date for the determination of the Members of record entitled to vote at such meeting. If a record date has not been fixed in advance of a meeting as provided herein, the time of commencement of the meeting shall be deemed the record date.

Section 3.8 All voting shall be done on a non-cumulative basis.

ARTICLE IV DIRECTORS

Section 4.1 The affairs of the Association shall be managed by its Board of Directors. The Board shall have all of the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things that are not required by the Declaration, statute or these Bylaws to be exercised or done by the Members.

Section 4.2 The number of Directors of the Association shall be not less than three (3) nor more than seven (7) as determined from time to time by the Board of Directors. If the number of Directors is reduced, all Directors whose terms have not yet expired and who are in good standing shall be allowed to serve the balance of their terms. All Directors must be Members in good standing of the Association in accordance with the provisions of Section 2.6 of Article II of these Bylaws, but need not be residents of the State of Arizona. If an Owner is a corporation, partnership or trust, an officer, partner, trustee or beneficiary of such Owner may serve as a Director. If a Director shall fail to meet the qualifications of good standing or Association membership at any time during his term, he or she will thereupon cease to be a Director and his or her place on the Board shall be deemed vacant.

Section 4.3 Directors shall be elected to and shall serve staggered three-year terms as follows: One-third of the number of Directors (or if there are an uneven number of Directors, as close to one-third as is possible, rounding up and then down in consecutive years) shall be elected for three-year terms at each annual meeting, or each year if voting is conducted by mail. All

elections and appointments of Directors under these Bylaws shall be made in a manner to preserve the staggering of terms contemplated hereby.

Section 4.4 The Directors shall be elected by ballot at the annual meeting of the Members to serve for three-year terms or until their successors are elected and have qualified. The Directors' terms of office shall begin immediately after their elections.

Section 4.5 Except as provided in Section 4.6, any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of Directors shall be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum, at the next regular or special meeting of the Board. A Director appointed to fill a vacancy shall be appointed for the full unexpired term of his predecessor in office. A Board vacancy or vacancies shall be deemed to exist in case of the death, resignation or removal of any Director, or if the Board shall increase the authorized number of Directors but shall fail at the meeting at which such increase is authorized, or at an adjournment thereof, to elect the additional Director(s) so provided for, or in case the Members fail at any time to elect the full number of Directors then constituting the Board. If the Board of Directors accepts the resignation of a Director tendered to take effect at a future time, the Board shall have power to elect a successor to take office when the resignation shall become effective. No reduction of the number of Directors shall have the effect of removing any Director prior to the expiration of his term of office.

Section 4.6 At any annual or special meeting of the Members duly called, any one or more of the Directors may be removed from the Board with or without cause by Members having more than two-thirds (2/3rds) of the votes entitled to be cast by the Members present in person or by proxy at the meeting, and a successor may then and there be elected to fill the vacancy thereby created by a majority of the Members in attendance at the meeting. A Director so elected shall be elected for the full unexpired term of the Director removed. Any Director whose removal has been proposed by the Members shall be given an opportunity to be heard at the meeting prior to the vote for removal.

Section 4.7 The Board of Directors of the Association may hold meetings, both regular and special, either within or without the State of Arizona. A regular annual meeting of the Board of Directors shall be held without other notice than this Bylaw, immediately after, and at the same place as, the annual meeting of Members. The Board of Directors may provide the time and place for additional regular meetings of the Board.

Section 4.8 Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the President or by any two Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any convenient place and time as the place and time for holding any special meeting of the Board of Directors called by them. Notice of any special meeting of the Board of Directors shall be given to Directors at least three (3) days prior thereto by written notice delivered personally or sent by mail, e-mail or facsimile to each Director at his address or facsimile number as shown on the records of the Association. If mailed, such notice shall be deemed to be delivered when deposited, postage prepaid, in the United States Mail in a sealed envelope so addressed. If notice is given by facsimile, such notice shall be deemed to be delivered when the notice is transmitted to a facsimile to which the sender

has reason to believe the Director has access. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by statute or by these Bylaws. Notice of the time and place of holding an adjourned meeting need not be given to absent Directors if the time and place be fixed at the meeting adjourned.

Section 4.9 Any action required or permitted to be taken by the Board of Directors, may be taken without a meeting, and with the same force and effect as a unanimous vote of Directors, if all members of the Board shall individually or collectively consent in writing to such action. Such consent shall be signed and filed with the regular minutes of the Board.

Section 4.10 Meetings of the Board of Directors may be held by conference telephone or other similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation at such meeting shall constitute presence in person at the meeting.

Section 4.11 The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless a greater number is required by law or by the Declaration, the Articles of Incorporation or these Bylaws.

Section 4.12 A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 4.13 If any Director fails to attend three (3) or more successive meetings of the Board, including special meetings of which such Director has been given notice as provided in Section 6.7, or misses four (4) or more meetings out of six (6) successive meetings of the Board, including special meetings of which such Director has been given notice as provided in these Bylaws, such Director shall, unless otherwise determined by two-thirds (2/3rds) of the Directors present at a meeting at which a quorum is present, be automatically removed as a Director.

Section 4.14 Directors shall not receive any compensation for their services as such. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties. Nothing herein contained shall be construed to preclude any Director from serving the Association in any other capacity and receiving compensation therefor.

ARTICLE V OFFICERS

Section 5.1 The officers of the Association shall be a President, a Vice-President, a Secretary, and a Treasurer. All officers of the Association must be Members in good standing of the Association. One person may hold two or more offices, except those of president and secretary.

Section 5.2 The officers of the Association, except such officers as may be appointed in accordance with the provisions of Section 5.3 or Section 5.5 of this Article, shall be chosen

annually by the Board of Directors, and each shall hold his office until he shall resign or shall be removed or otherwise disqualified to serve, or his successor shall be elected and qualified.

Section 5.3 The Board of Directors may appoint such other officers as the business of the Association may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in these Bylaws or as the Board of Directors may from time to time determine.

Section 5.4 Any officer may be removed, either with or without cause, by a majority of the Directors at the time in office, at any regular or special meeting of the Board, or, except in case of an officer chosen by the Board of Directors, by any officer upon whom such power or removal may be conferred by the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors or to the President, or to the Secretary of the Association. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.5 A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in the Bylaws for regular appointments to such office.

Section 5.6 The President shall be the chief executive officer of the Association and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the Association. He shall preside at all meetings of the Members and at all meetings of the Board of Directors. He shall be an ex-officio member of all standing committees, including the executive committee, if any, and shall have the general powers and duties of management usually vested in the office of president of a corporation, and shall have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.

Section 5.7 In the absence or disability of the President, the Vice President shall perform all the duties of the President, and when so acting shall have all the powers of, and be subject to all the restrictions upon the President. The Vice President shall have such other duties as from time to time may be prescribed for him by the Board of Directors or by these Bylaws.

Section 5.8 The Secretary shall keep, or cause to be kept, a book of minutes at the principal office or such other place as the Board of Directors may order, of all meetings of Directors and Members, with the time and place of holding, whether regular or special, and if special, the purpose and how authorized, the notice thereof given, the names of those present at Directors' meetings, the number of votes present in person or by absentee ballot at Members meetings and the proceedings thereof. The Secretary shall keep, or cause to be kept, at the principal office or at the office of the Association's transfer agent, a Member register, or duplicate Member register, showing the names of the Members and their addresses. The Secretary shall give, or cause to be given, notice of all the meetings of the Members and of the Board of Directors required by these Bylaws or by law to be given, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

Section 5.9 The Treasurer shall keep and maintain or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Association,

including accounts of its membership dues and assessments, assets, liabilities, receipts and disbursements. The books of account shall at all reasonable times be open to inspection by any Director. The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the Association with such depositaries as may be designated by the Board of Directors. He shall disburse the funds of the Association as may be ordered by the Board of Directors, shall render to the President and Directors, whenever they request it, an account of all of his transactions as Treasurer and of the financial condition of the Association, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

Section 5.10 No officer shall receive any compensation from the Association for acting as such. However, any officer may be reimbursed for his actual expenses incurred in the performance of his duties. Nothing contained herein shall be construed to preclude an officer from serving the Association in any other capacity, and receiving compensation therefor.

Section 5.11 The Board of Directors may hire a managing agent at a compensation established by the Board of Directors. The managing agent may either be an employee of the Association, an independent professional management company, or an independent contractor. The managing agent shall perform such duties and services as the Board of Directors shall authorize. The Board of Directors may, but is not obligated to, delegate to the managing agent all of the powers granted to the Board of Directors or the officers of the Association by these Bylaws; provided, however, that the following powers may not be delegated to the managing agent: (i) the power to adopt the annual budget, any amendment thereto or to levy Assessments; (ii) the power to adopt, repeal or amend Association Rules; (iii) the power to designate signatories on Association bank accounts; or (iv) the power to borrow or lend money on behalf of the Association. Any contract with the managing agent must provide that it may be terminated with or without cause and without payment of any penalty or termination fee on no more than thirty (30) days written notice. The term of any such contract may not exceed one (1) year.

ARTICLE VI TRANSFER OF LOT OWNERSHIP

Section 6.1 It is the obligation of every Member to notify the Secretary or Treasurer of the Association of any change in his Lot ownership status. In the event of a sale of his Lot, the selling Member shall give the Association notice of the buyer's name and address. A Member remains liable for payment of any assessments accruing after the sale of his Lot so long as he is the record Owner of the Lot.

Section 6.2 It is the obligation of every person acquiring an interest in any Lot to give notice of such fact to an officer or Director of the Association. The Association shall not be responsible for failure to notify a Member of any meeting if the Member has not given the Association notice of his Lot ownership.

Section 6.3 The Association has the right to rely on the records of the Coconino County Assessor as to Lot ownership and Lot Owner addresses (except as otherwise expressly notified in writing) in the giving of any notice required under these Bylaws. Lot ownership shall be established ten days before the mailing of any notices by the Association. For any change of Lot

ownership occurring within ten days of the date of the mailing of any notice, it is the responsibility of the selling Member to promptly notify the buyer of the Owner's Lot of any pending meeting.

ARTICLE VII COMMITTEES

Section 7.1 The Board of Directors shall establish an Architectural Committee. The Board of Directors may, by resolution adopted by a majority of the Directors in office, designate and appoint other standing or *ad hoc* committees, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Association, except that no such committee shall have the authority of the Board of Directors, in reference to amending, altering or repealing these Bylaws; electing, appointing or removing any Member of any such committee or any Director or officer of the Association; amending the Articles of Incorporation; authorizing the sale, lease, exchange or mortgage of the property and assets of the Association; authorizing the voluntary dissolution of the Association or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Association; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed by the Declaration or by law.

Section 7.2 The Architectural Committee shall consist of a minimum of three (3) members. The members shall be appointed and removed by the Board. The members of the Architectural Committee need not be architects, Owners or occupants, and do not need to possess any special qualifications. Architectural Committee members shall serve for a term of one (1) year and may be reappointed or re-elected; provided that such members may be removed by the Board at any time during their term of office, with or without cause. Upon removal of a member of the Architectural Committee, the Board shall appoint a replacement member of the Architectural Committee as soon as possible, such that Architectural Committee consists of the minimum number of members designated in this Section 7.2.

Section 7.3 The Architectural Committee shall hold meetings as are reasonably required to address the needs of the Owners. A quorum for such meetings shall consist of a majority of the members of the Architectural Committee, and the affirmative vote of a majority of the members present at any meeting at which a quorum is present shall be necessary for any decision of the Architectural Committee. The Architectural Committee shall keep and maintain a record of all actions taken at its meetings.

ARTICLE VIII CORPORATE SEAL

Section 8.1 The Association shall have no corporate seal.

ARTICLE IX NEGOTIABLE INSTRUMENTS AND SECURITIES

Section 9.1 All checks, drafts, orders for payment of money, and negotiable instruments shall be signed by an officer or officers, employee or employees, or the Managing Agent of the Association as the Board of Directors may from time to time, by standing resolution or special order, prescribe.

Section 9.2 Endorsements or transfers of bonds or other securities will be signed by the President or the Vice-President and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary of the Association unless the Board of Directors prescribes otherwise.

Section 9.3 An officer or officers of the Association will from time to time be designated by the Board of Directors to have power to control and direct the disposition of any bonds or other securities or property of the Association deposited in the custody of any trust company, bank, or custodian.

ARTICLE X AMENDMENTS TO BYLAWS

Section 10.1 These Bylaws may be altered, amended, supplemented, repealed or temporarily or permanently suspended, in whole or in part, or new bylaws may be adopted by either (i) a majority of the Directors present at any meeting at which a quorum is present, provided written notice of the proposed alteration, amendment or repeal shall have been given to the Directors at least two (2) days prior to the meeting or (ii) at the annual meeting, or at any other meeting of the Members, by a vote of Members entitled to cast a majority of the voting power of the Association, or by written assent of such number of Members, provided written notice of the proposed amendment shall have been given to the Members at least two (2) weeks prior to the date of the meeting or the date of the request for the written assent, as the case may be. Any change to these Bylaws shall be executed by the Secretary of the Association who shall certify that the change has been approved as herein above provided.

ARTICLE XI MISCELLANEOUS

Section 11.1 All notices required or permitted to be sent to the Board of Directors will be sent by first-class mail, postage prepaid, in care of the manager or managing agent, or if there is no manager or managing Agent, to the office of the Association as set forth herein, or to such other address as the Board may, from time to time, designate. All notices required or permitted to be sent to any Member will be sent first-class U.S. Mail, postage prepaid, to such address as the Member may have designated in writing to the Board of Directors. All notices will be deemed to have been given when mailed, except notices of change of address which will be deemed to have been given when received.

Section 11.2 No restriction, condition, obligation, or provision contained in these Bylaws will be deemed to have been abrogated or waived by reason of any failure to enforce it, irrespective of the number of violations and failures to enforce that may occur.

Section 11.3 If any provision or provisions of these Bylaws is or are declared invalid, the invalidity will in no way impair or affect the validity, enforceability, or effect of the remaining provisions of these Bylaws.

Section 11.4 Captions are inserted in these Bylaws for convenience and reference only, and will not be taken in any way to limit or describe the scope of these Bylaws or any provision thereof.

Section 11.5 The fiscal year of the Association shall be from the first day of June through the last day of the succeeding May.

Section 11.6 The singular, wherever used in these Bylaws shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions of these Bylaws apply either to corporations or individuals, men or women, shall in all cases be assumed as though in each case fully expressed.

ARTICLE XII CONFLICTS

Section 12.1 In case of a conflict between these Bylaws and the Articles of Incorporation, the Articles shall control. In case of a conflict with these Bylaws and the Declaration, the Declaration shall control. If any provision of these Bylaws is less restrictive than the Declaration or the Articles of Incorporation when dealing with the same subject, the more restrictive provisions of the Declaration and Articles of Incorporation shall be applicable in the same manner as if included in the provisions of these Bylaws.

SECRETARY'S CERTIFICATE

The undersigned does hereby certify that:

He/She is the duly elected Secretary of the Mountain Oaks Townhouses Homeowners' Association, an Arizona nonprofit corporation; and

The foregoing Amended and Restated Bylaws constitute the Amended and Restated Bylaws of the Mountain Oaks Townhouses Homeowners' Association adopted by the vote of the Directors at a meeting duly called and held on May 16, 2015. In addition, at the Annual Meeting of the Association members duly called and held June 20, 2015, the Association members entitled to exercise at least a majority of the voting power of the Association approved Section 4.2 of Article IV of the Amended and Restated Bylaws to provide as set forth in the Amended and Restated Bylaws.

6/ IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand as of
this 20 day of 2015.



_____, Secretary