

AMENDED AND RESTATED
BYLAWS
OF
LAS TORRES
HOMEOWNERS ASSOCIATION

Dated: February 3, 2009

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OF
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ARTICLE I

OFFICES, CORPORATE SEAL, AND COMPANY ARTICLES

Section 1. Principal Office. The corporation shall maintain a principal office in Maricopa County, Arizona.

Section 2. Other Offices. The corporation may also maintain offices at such other place or places, within or without the State of Arizona, as may be designated from time to time by the Board of Directors, and the business of the corporation may be transacted at such other offices with the same effect as that conducted at the principal office.

Section 3. Corporate Seal. A corporate seal shall not be requisite to the validity of any instrument executed by or on behalf of the corporation.

Section 4. Reference to Articles. Any reference herein made to the Corporation's Articles will be deemed to refer to its Articles of Incorporation and all amendments thereto as at any given time on file with the Arizona Corporation Commission, together with any and all certificates theretofore filed by the Corporation with the Arizona Corporation Commission.

Section 5. Seniority of Articles. The statutes of the State of Arizona will in all respects be considered superior to the Articles, with any inconsistency resolved in favor of said statutes. The statutes and Articles will in all respects be considered senior and superior to these Bylaws, with any inconsistency to be resolved in favor of the statutes and Articles and with these Bylaws to be deemed automatically amended from time to time to eliminate any such inconsistency, which may then exist.

Section 6. Seniority of Recorded Declaration. The Amended and Restated Declaration of Condominium and of Covenants, Conditions and Restrictions for Las Torres, (the "Declaration") recorded with the Maricopa County Recorder, has been incorporated by reference into the Articles and is therefore senior and superior to these Bylaws as stated above.

ARTICLE II

DEFINITIONS

Section 1. "Unit" shall mean a freehold estate as defined in the Declaration and as shown upon any recorded subdivision map of the Property.

Section 2. "Association" and "Corporation" shall mean and refer to the "LAS TORRES HOMEOWNERS ASSOCIATION" (formerly known as The Canyon Ridge Homes Council of Co-Owners Association), a non-profit corporation, its successors and assigns.

Section 3. "General Common Elements" shall mean all of the property which is not a Unit.

Section 4. "Member" shall mean any person, corporation, partnership, joint venture or other legal entity who is a member of the Association.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of beneficial or equitable title (or legal title if equitable title has been merged) of any Unit which is a part of the Property. Owner shall not include a person or entity having an ownership interest merely as security for the performance of an obligation. In the case of Units, the fee simple title to which is vested of record in a Trustee pursuant to Arizona Revised Statutes, Section 33-801, et seq., or subsequent statutes (Deed of Trust), legal title shall be deemed to be in the Trustor.

Section 6. "Property" shall mean and refer to that certain real property hereinbefore described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association by being made subject to this Declaration (as it may be amended pursuant to the terms hereof); all improvements located or to be constructed thereon; the Units, and all easements, rights and appurtenances belonging to all the foregoing.

ARTICLE III

MEMBERSHIP, NOTICE AND VOTING RIGHTS IN THE ASSOCIATION

Section 1. Membership in the Association shall be limited to Owners. An Owner of a Unit shall automatically, upon becoming the Owner of a Unit, be a member of the Association until such time as ownership ceases for any reason, at which time the membership in said Association shall automatically cease. Such ownership of a Unit shall be the sole qualification and criterion for membership. Nothing herein shall abridge the Association's powers to limit the use of the general common elements recreational amenities to one family per Unit or those properly residing in each Unit, together with any authorized guests or licensees, in all as the Association may provide.

A membership in the Association shall not be transferred, pledged or alienated in any way, except upon the sale of a Unit and then only to the new Owner, or by intestate succession,

testamentary disposition, foreclosure of mortgage of record or other legal process. Any attempt to make a prohibited transfer of membership is void and shall not be reflected upon the books and records of the Association. The Association shall record the proper transfer of membership upon the books of the Association, thus affecting the issuance of a new membership to a new Owner. It is the responsibility of the new Owner to notify the Association in writing of the purchase of a Unit and prior to such notification, the Association is entitled to rely on its books and records as showing a Unit's true Owner and all notice given and action taken by the Association with respect to a Unit and the Owner shown on the Association's official books and records shall be valid.

Those properly residing in a Unit will be entitled to use the Association's recreational facilities and general common elements. Each Owner and such persons shall be subject to all of the provisions of the Association Articles of Incorporation, Bylaws, Rules and Regulations and the Declaration as now in effect or duly adopted or amended.

Section 2. Membership in the Association shall be appurtenant to and may not be separated from ownership of any Unit.

Section 3. The Association shall have voting membership as follows:

Members shall be Owners. Each Unit shall be entitled to one vote (equaling the entire Co-Owners' interests for that Unit) in Association meetings. When more than one person holds an undivided interest in any Unit, all such persons shall be members and the vote for each Unit shall be exercised as they, among themselves, determine, but in no event shall more than one vote be cast with respect to any Unit, i.e., fractional votes for a Unit may not be cast. Any notice for all Association purposes need be furnished only to the first named Owner on the recorded document evidencing ownership, or to such other person as first named owner may direct in writing to the Association. The Association may assume, in the absence of being furnished a photocopy of the necessary document (or original) with the recording information thereon, that the information supplied it with reference to change of membership is correct. Consistent with the above, the person entitled to notice shall be deemed to be the Owner-Member entitled to cast the vote for the Unit. A single notice sent to a person otherwise entitled to notice for more than one Unit shall be sufficient as to all such Units.

Section 4. In the event any Owner is (i) in arrears in the payment of any amount due the Association or pursuant to any provision of the Declaration for a period of fifteen (15) days or more, or (ii) shall be in default in the performance of any provision of the Declaration or Articles, Bylaws, Rules or Regulations of the association for a period of (15) days or more after written notice, the right to vote of the Unit to which the default or violation relates may be suspended at any time without notice by any officer of the Association when duly authorized and directed by the Board of Directors of the Association, and may remain suspended until all payments are brought current and all defaults and violations remedied.

ARTICLE IV

Meetings

Section 1. Members' Meetings. All meetings of members shall be held at such place in the metropolitan Phoenix, Arizona area as may be fixed from time to time by the Board of Directors, or in absence of direction by the Board of Directors, by the chairman of the board, president or secretary of the corporation, as shall be stated in the notice of meeting or in a duly executed waiver of notice thereof.

Section 2. Annual Meetings. Annual meetings of members shall be held on the second Tuesday in March if not a legal holiday and if a legal holiday then on the next secular day following, or at such other date and time as shall be designated from time to time by the Board of Directors and stated in the Notice of the Meeting. At the annual meeting members shall elect members to the Board of Directors and transact such other business as may properly be brought before the meeting.

Section 3. Notice of Annual Meeting. Written notice of the annual meeting stating the place, date, and hour of the meeting shall be given to each person of record entitled to notice of such meeting not less than ten (10) nor more than fifty (50) days before the date of the meeting. Persons entitled to notice or and to vote at the meeting shall be determined as of four (4:00) o'clock in the afternoon on the day before notice of the meeting is sent, notwithstanding any subsequent transfer of membership.

Section 4. List of Members. The officer who has charge of the membership ledger of the corporation shall prepare and make, at the time that the notice of a members' meeting is sent out to the members, a complete list of the members (or such members designated representative) entitled to vote at the meeting, arranged in alphabetical order, and showing the address and number of Units registered in the name of each such member. Such list shall be open to the examination of any member, for any purpose germane to the meeting, during ordinary business hours, from the date that the notice of the meeting is sent to the members, either at the offices of the Association or a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any member present.

Section 5. Special Meetings of Members. Special meetings of members, for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called by the president and shall be called by the president or secretary at the request in writing of a majority of the Board of Directors, or at the request in writing of not less than one-tenth of all the votes entitled to be cast at the meeting. Any such written request shall state the purpose or purposes of the proposed meeting.

Section 6. Notice of Special Meeting. Written notice of a special meeting stating the place, date and hour of the meeting and the purpose or purposes for which the meeting is called shall be given not less than ten (10) days nor more than fifty (50) days before the date of the

meeting to each member of record entitled to notice of and to vote at such meeting. Persons entitled to notice or and to vote at the meeting shall be determined as of four (4:00) o'clock in the afternoon on the day before notice of meeting is sent.

Section 7. Quorum and Adjournment. The Owners of a majority of the voting power entitled to vote at the meeting, present in person or by absentee ballot, shall constitute a quorum at all meetings of members for the transaction of business except as otherwise provided by statute or by the Articles of Incorporation. If, however, such a quorum shall not be present or represented at any meeting of the members, the members who are then present in person shall have the power to adjourn the meeting to another time or place, subject to the same notice requirements set forth herein, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted at the meeting as originally notified.

Section 8. Majority Required. When a quorum is present at any meeting, the vote of the holders of a majority of the voting power present, whether in person or by absentee ballot, shall decide any questions brought before such meeting, unless the question is one upon which, by express provision of the statute, the Articles of Incorporation, the Declaration or the Bylaws a different vote is required, in which case such express provision shall govern and control the decision of question. If the meeting commenced with a quorum, business may continue until adjournment of the meeting notwithstanding the withdrawal or temporary absence of sufficient Units to reduce the number present to less than a quorum; provided that the affirmative vote must be such as would have constituted a majority if the initial quorum were present.

Section 9. Voting. Except as may otherwise be authorized or required by the Articles, the Declaration or these Bylaws, each Unit represented at any meeting of the members, in person or by absentee ballot given as provided in these Bylaws, will be entitled to vote as described in the corporation's Articles, the Declaration and these Bylaws. Unless otherwise required by statute, the Articles, the Declaration or these Bylaws, any question submitted to the members will be resolved by a majority of the votes cast thereon. The voting will be by written ballot and written absentee ballot on any question. All ballots will be irrevocable once submitted.

Section 10. Absentee Ballots. Any person entitled to vote at a meeting (or at any adjournment thereof) may vote by absentee ballot, provided the absentee ballot is properly executed in writing by such person. An electronic communication (including, but not limited to, a facsimile copy or a document received through electronic mail) appearing to have been transmitted by a person entitled to vote may be accepted as a sufficiently written and executed absentee ballot.

Section 11. Election Inspectors. The Board of Directors, in advance of any members' meeting, may appoint an election inspector or inspectors to act at such meeting (and any adjournment thereof). If an election inspector or inspectors are not so appointed, the chairman of the meeting may, or upon the request of any person entitled to vote at the meeting, will make such appointment. If any person appointed as an inspector fails to appear or to act, the chairman of the meeting may appoint a substitute. If appointed, the election inspector or inspectors (acting through a majority of them if there are more than one) will determine the number of Units entitled to vote, the authenticity, validity and effect of ballots and the numbers of votes

represented at the meeting in person or by absentee ballot; they will receive and count the votes, ballots and consents and announce the results thereof; they will hear and determine all challenges and questions pertaining to ballots and voting; and, in general, they will perform such acts as may be proper to conduct elections and voting with complete fairness to all members. No such election inspector needs to be a member of the corporation.

Section 12. Organization and Conduct of Meetings. Each members' meeting will be called to order and thereafter chaired by the chairman of the board if there is one and he is chief executive officer of the corporation; or, if not, or if the chairman of the board is absent or so requests then by the president; or if the chairman of the board and the president are unavailable, then by such other officer of the corporation or such member as may be appointed by the Board of Directors. The corporation's secretary will act as secretary of each meeting of the members. In the secretary's absence, the chairman of the meeting may appoint any person (whether a member or not) to act as secretary thereat. After calling a meeting to order, the chairman thereof may require the registration of all those intending to vote in person, and the filing of all absentee ballots, with the election inspector or inspectors, if one or more have been appointed (or, if not, with the secretary of the meeting). After the announced time for such filing of absentee ballots has ended, no further absentee ballots will be accepted. Absent a showing of bad faith, the chairman of a meeting will, among other things, have absolute authority to fix the period of time allowed for registration of persons entitled to vote and the filing of absentee ballots, to determine the order of business to be conducted at such meeting and to establish reasonable rules for expediting the business of the meeting (including any informal, or question and answer, portions thereof).

Section 13. Member Approval or Ratification. The board of directors may submit any contract or act for approval or ratification at any duly constituted meeting of the members; the notice of which either includes mention of the proposed submittal or is waived as provided in these Bylaws. If any contract or act so submitted is approved or ratified by a majority of the votes cast thereon at such meeting, the same will be as valid and binding upon the corporation and all of its members as it would be if approved and ratified by each and every member of the corporation, unless otherwise specifically provided by statute.

Section 14. Waiver of Notice. Attendance of a person entitled to vote at a meeting shall constitute waiver of notice of such meeting for all Units represented, except when such attendance at the meeting is for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Any person entitled to vote may waive notice of any annual or special meeting of the members by executing a written notice of waiver either before or after the time of the meeting.

Section 15. Informalities and Irregularities. All informalities or irregularities in any call or notice of a meeting, or in the areas of credentials, ballots, quorums, voting and similar matters, will be deemed waived if no objection is made at the meeting, or prior thereto in writing.

Section 16. Action Without Meeting. Any action required or permitted to be taken at any annual or special meeting of members may be taken without a meeting, without prior notice, and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the

representatives (entitled to vote) of all Units entitled to vote with respect to the subject matter of the action.

ARTICLE V

Directors

Section 1. Number. The number of directors which shall constitute the whole board shall always be an odd number, shall not be fewer than three (3) nor more than eleven (11) and the board shall have the power to increase or decrease its size within such limits. The directors will be elected to three (3) year terms, with approximately 1/3 of the directors elected each year. At the first election of directors to three (3) year terms, the whole board will be elected. Immediately after the election, the new directors will draw for 1, 2, or 3 year terms; i.e. 2 will serve for 1 year, 2 will serve for 2 years and 3 will serve for 3 year terms. At subsequent elections, those directors whose terms have expired will stand for re-election or will be replaced by other elected directors. The Board may require some Directors to be elected for 1 or 2 year terms in the future to re-establish staggered terms or to create terms for Directors appointed to increase the size of the Board. The Board will establish the process for such election. Directors must be members.

Section 2. Vacancies. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by the affirmative vote of a majority of the remaining directors then in office, though not less than a quorum or by a sole remaining director, and the directors so chosen shall hold office until the next annual election or until their successors are duly elected and qualified, unless sooner displaced. If there are no directors in office then an election of directors may be held in the manner provided by statute. .

Section 3. Powers. The business and affairs of the corporation shall be managed by its Board of Directors, which may exercise all such powers of the corporation and do all such lawful acts as are not by statute, the Articles of Incorporation, or these Bylaws specifically directed or required to be exercised or done by the members. The powers of the Board of Directors shall include, but not be limited to all of the rights and duties of the Board of Directors as set forth elsewhere in the statutes, these Bylaws, the Articles of Incorporation, and in the Declaration. They shall also include the power to promulgate such rules and regulations pertaining to such rights and duties as may be deemed proper and which are consistent with the foregoing, and shall further include, in addition to any other powers in these Bylaws, the right to suspend the voting rights and right to use of the recreational facilities of an Owner and any tenants, residents or guests of an Owner during any period in which such Owner shall be in default of the payment of any assessment levied by the Association. The Board of Directors may delegate such duties as shall appear in the best interest of the Association and to the extent permitted by law.

Section 4. Place of Meetings. The Board of Directors of the corporation may hold meetings, both regular and special, either within or without the State of Arizona, such meeting may be held by means of conference telephone or similar communications equipment if all persons participating in the meeting can hear and speak with one another simultaneously and so long as members attending the meeting can hear all of the Board members.

Section 5. Annual Meetings. Provided that all newly elected directors were present at the annual members' meeting and a quorum of such new directors is present, the regular annual meeting of each newly elected board of directors shall be held immediately following the annual meeting of members and, unless otherwise unanimously agreed, in the same place as the annual meeting of members, and no notice to the newly elected directors or to the members of such meeting shall be necessary in order legally to hold the meeting as this provision shall constitute such notice. In the event such a meeting is not held, the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors.

Section 6. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and at such place as shall from time to time be determined by the board. Notice of all Board meetings shall be given to the members by posting a notice on the premises at least forty-eight (48) hours prior to the meeting unless emergency circumstances otherwise require.

Section 7. Special Meetings. Special meetings of the board may be called by the chairman of the board, the president or the secretary on three (3) days notice to each director, either personally, by mail, by electronic means, or by telephone; special meetings shall be called by the president or secretary in like manner on like notice on the written request of two (2) directors.

Section 8. Quorum. A majority of the membership of the Board of Directors shall constitute a quorum and the concurrence of a majority of those present shall be sufficient to conduct the business of the board, except as may be otherwise specifically provided by statute, by the Articles of Incorporation, the Declaration and these Bylaws.

Section 9. Action Without Meeting. Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all the members of the board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the board or committee.

Section 10. Executive Committee. Upon adoption of a resolution creating the same by the Board of Directors, there may be an Executive Committee consisting of a specified number (but not less than three) of the Board of Directors who shall be elected by the board. Members of the Executive Committee shall serve at the pleasure of the Board of Directors and each member of the Executive Committee may be removed with or without cause at any time by the Board of Directors acting at a meeting or by unanimous written consent. Any vacancy shall be filled by action of the Board of Directors. The Executive Committee shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the corporation, but shall not possess any authority of the Board of Directors as prohibited by law.

Section 11. Compensation. Directors shall serve without compensation, except that they may be reimbursed for "out of pocket" expenses, which result due to actions, by the board.

Section 12. Waiver of Notice. Attendance of a director at a meeting shall constitute waiver of notice of such meeting, except when the person attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Any director may waive notice of any annual, regular, or special meeting of directors by executing a written notice of waiver either before or after the time of the meeting.

Section 13. Nomination. The Board of Directors may appoint a Nominating Committee to make nominations for election to the Board of Directors. Nominations may also be made from the floor at the annual meeting. If a Nominating Committee is appointed, 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.

Section 14. Election. Election to the Board of Directors shall be by secret written ballot. At such election the persons entitled to vote (in person or by absentee ballot) 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 shall not be allowed.

Section 15. Committees. The Board of Directors may appoint such committees to serve at its pleasure, and with such authority as it may delegate, as it deems necessary or appropriate for the conduct of its business.

Section 16. Removal. A director may be removed from office by the procedure set forth in A.R.S. 33-1243.

ARTICLE VI

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. The Board of Directors may also choose a chairman of the board, additional vice presidents, and one or more assistant secretaries and assistant treasurers. Any number of offices, except the offices of president and secretary, may be held by the same person, unless Statutes, Articles of Incorporation, the Declaration or these Bylaws otherwise provide.

Section 2. Appointment of Officers. The Board of Directors, at its first meeting after each annual meeting of the members shall choose a president, one or more vice presidents, a secretary, and a treasurer, and may choose a chairman of the board, each of whom shall serve at the pleasure of the board of directors. The Board of Directors at any time may appoint such other officers and agents as it shall deem necessary, all officers to hold office at the pleasure of the Board of Directors and to exercise such powers and perform such duties as shall be determined from time to time by the board.

Section 3. Salaries. The Board of Directors shall fix any salaries of the officers from time to time, and no officer shall be prevented from receiving such salary by reason of the fact

that he is also a director of the corporation. The salaries of the officers or the rate by which salaries are fixed, shall be set forth in the minutes of the meeting of the board of directors. No salary is valid or may be paid unless approved or ratified at a meeting of the members of the corporation.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled by the Board of Directors at any time.

Section 5. Chairman of the Board. The Board of Directors may elect a chairman to serve as a general executive officer of the corporation, and, if specifically designated as such by the board, as chief executive officer of the corporation having all the powers of the president and being superior to that office. The chairman of the board, if one shall have been appointed and be serving, shall preside at all meetings of the board of directors and member's meetings unless the chairman defers to the president to do so, and the chairman shall perform such other duties as from time to time may be assigned by the board.

Section 6. President. The president shall preside at all meetings of members upon deferral by the chairman of the board, and if a chairman of the board shall not have been appointed or having been appointed shall not be serving or be absent, the president shall preside at all meetings of the Board of Directors. He or she may sign all deeds and conveyances, all contracts and agreements, and all other instruments requiring execution on behalf of the corporation, and shall act as operating and directing head of the corporation subject to policies established by the board of directors. In case of the permanent absence or inability of the president to act, the Board of Directors will declare the office to be vacant and will then choose a successor.

Section 7. Vice Presidents. There shall be as many vice presidents as shall be determined by the Board of Directors from time to time, and they shall perform such duties as from time to time may be assigned to them. Any one of the vice presidents, as authorized by the board, shall have all the powers and perform all the duties of the president, if necessary in case of the temporary absence or inability to act as the president.

Section 8. Secretary. The secretary shall see that the minutes are kept of all the meetings of members, of the Board of Directors, and of any standing committees. The secretary shall have charge of all the books and records of the Association except the books of account and in general shall perform all the duties incident to the office of secretary of a corporation and such other duties that may be assigned.

Section 9. Treasurer. The treasurer shall have general custody of all the funds and securities of the Association except such as may be required by law to be deposited with any state official. The treasurer shall see to the deposit of funds of the corporation in such bank or banks as the Board of Directors may designate. Regular books of account shall be kept under the treasurer's direction and supervision, and the treasurer shall render financial statements to the president, directors and members at proper times. The treasurer shall have charge of the preparation and filing of such reports, financial statements, and returns as may be required by law. The treasurer shall give to the corporation such fidelity bond as may be required by the

board, or the Association may carry fidelity insurance coverage, and premium for same shall be paid by the corporation as an operating expense.

Section 10. Assistant Secretaries. There may be such number of assistant secretaries as from time to time the Board of Directors may fix, and such persons shall perform such functions as from time to time may be assigned to them.

Section 11. Assistant Treasurers. There may be such number of assistant treasurers as from time to time the Board of Directors may fix, and such persons shall perform such functions as from time to time may be assigned to them.

Section 12. Fidelity Bonds. The Board of Directors may require that all officers and employees of the Association handling or responsible for the association funds shall furnish adequate fidelity bonds or that the Association carry fidelity insurance coverage. The Association shall pay for the premiums on such bonds or insurance coverage.

ARTICLE VII

Miscellaneous

Section 1. Compilation. At the closing of each fiscal year, the books and records of the Association shall be examined, at the expense of the Association, by a Certified Public Accountant who shall prepare a Compilation Report of the corporation's financial status. The association will have such reports available for inspection by its members, including a statement by general category of the income and disbursements of the Association for such fiscal year.

Section 2. Auditing. The Board of Directors may, at its discretion, and at such time or times as it desires, require an Audit Report to be done by a Certified Public Accountant. Such Audit Report may be in addition or in place of a Compilation Report and need not be done annually, unless specifically requested by a majority vote of the Board of Directors or by a majority vote of the members present and voting, in person or by absentee ballot, at a regularly scheduled or special meeting of the Association.

Section 3. Execution of Corporate Documents. The Board of Directors may require that any and all notes, checks, and contracts or other obligations shall be executed on behalf of the Association by at least two officers of the Association.

ARTICLE VIII

Repeal, Alteration or Amendment

These Bylaws may be repealed, altered or amended or substitute Bylaws may be adopted at any time by a majority of the Board or Directors, subject to the approval by a majority of the members present and voting, in person or by absentee ballot, at a meeting of the members.

CERTIFICATE

The undersigned hereby certifies that the foregoing Bylaws have been duly adopted by the Board of Directors, and approved by a majority of the members present and voting, in person or by absentee ballot, at a meeting of the members.

DATED this 3 day of February, 20 09.


Secretary