**AMENDED AND RESTATED BYLAWS**

**OF**

**C.O.P. CONDOMINIUM ASSOCIATION**

**AS ADOPTED ON MARCH 5, 2016 AND REFLECTING REVISIONS THEREOF ADOPTED ON FEBRUARY 24, 2018**

WHEREAS, C.O.P Condominium Association (the "Association") is an Arizona nonprofit corporation; and

WHEREAS, the Membership approved Amended and Restated Bylaws for the Association at the annual meeting of the Members of the Association held on March 5th; 2016; and

WHEREAS, the Membership approved certain modifications of the 2016 Amended and Restated Bylaws at the annual meeting of the Members of the Association held on February 24th, 2018; and

WHEREAS, an amended Bylaw adopted by the Association on February 24th, 2018, provides that the Secretary may from time to time incorporate amendments of the Bylaws into a revised set of Bylaws that reflects the then-current state of the Bylaws;

NOW THEREFORE, the undersigned, as Secretary of the Association, does hereby certify and confirm that the following constitute the Amended and Restated Bylaws of the Association as adopted by the Members of the Association at the annual meeting of the Members held on March 5, 2016, and as revised by the Members of the Association at the annual meeting of the Members held on February 24th, 2018:

**ARTICLE I**

**NAME AND LOCATION OF ASSOCIATION**

Section 1.1 Names. The name of the Association is C.O.P. CONDOMINIUM ASSOCIATION.

Section 1.2 Principal Office. The principal office of the Association in the State of Arizona shall be the address of its President as duly elected and serving from time to time. The Association shall also appoint and maintain a statutory agent. The Association may change the location of its principal office and its statutory agent as the Board of Directors may determine or as the affairs of the Association may require.

**ARTICLE II**

**REFERENCES**

Section 2.1 References to Declaration. References made herein to the “Declaration” shall be deemed to be references to that certain Declaration of Restrictions, Establishment of Board of Management, and Lien Rights for Lots 263 through 312, Tract H, Sun City West Unit 11, recorded on November 14, 1978 in Docket 13276 on pages 1437 through 1445, as amended, in the office of the county recorder for Maricopa County, Arizona.

Section 2.2 Additional Definitions. As used herein, the following terms shall have the meanings set forth adjacent to them, which shall include their plural and singular forms:

“Governing Documents” means the Declaration, the Association’s Articles of Incorporation, these Amended Bylaws and the Rules and Regulations.

“Lot” means a separately-designated and legally-described individual residential lot within the boundaries of the real property described in the Declaration.

“Person” means an individual, corporation, estate, partnership, or other legal entity or organization having legal rights and responsibilities separate from those of other entities or its owners or members.

“Member” means a Unit Owner in the Association.

“Unit” means the residential improvements on a Lot together with the undivided interest in the common elements that are appurtenant to that Unit.

“Unit Owner” means a Person who owns a Unit and who is thereby entitled to be a Member.

**ARTICLE III**

**PURPOSE**

Section 3.1 Purposes. The primary purpose of the Association is to serve as the governing body for the Unit Owners and to fulfill such obligations and exercise such rights as are granted by statute and the Association's Governing Documents, as now existing or as may later be amended.

**ARTICLE IV**

**MEMBERSHIP**

Section 4.1 Qualifications. Membership in the Association shall be limited to Unit Owners.

Section 4.2 Voting Rights. Subject to the provisions of Section 4.3, a Unit Owner shall be entitled to one (1) vote on each matter submitted to a vote of the Members. The vote attributable to each Unit must be cast as a whole; fractional votes shall not be allowed. In the event that a Unit is owned by two (2) or more Persons, the joint or common owners shall designate to the Association in writing one of their number who shall have the right to cast a vote with respect to such Unit. If multiple Persons own a Unit and are unable to agree upon how their vote should be cast, they shall lose their right to vote on the matter in question. If any Member casts a vote representing a certain Unit, it will thereafter be conclusively presumed that he was acting with the authority and consent of all other owners of the same Unit unless objection thereto is made at the time the vote is cast. In the event that more than one (1) vote is cast with respect to particular Unit, all such votes shall be deemed void. In the event that an Owner owns more than one (1) Unit, such Member shall be entitled, subject to the provisions of Section 4.3, to one (1) vote for each Unit owned.

Section 4.3 Good Standing. If a Member otherwise entitled to vote is delinquent in the payment of periodic or special assessments, fines, penalties, interest, late charges, transfer fees, refinance fees, costs of collection, lien fees, attorneys' fees or other monies owed to the Association or is not in compliance with the terms of the Association's Governing Documents or the Rules and Regulations of the Association(as such documents now exist or as may hereafter be amended), the Board of Directors may in its sole discretion certify that such Member is not in good standing and such Member's right to vote shall thereupon be suspended until the delinquency, breach, or violation is paid in full, cured, or corrected.

Section 4.4 Transfer of Membership. Membership in the Association is inextricably and irrevocably connected with ownership of a Unit and may not be transferred independently of such ownership.

**ARTICLE V**

**MEETINGS OF MEMBERS**

Section 5.1 Annual Meeting. An annual meeting of the Members of the Association shall be held between February 13 and March 16 of each year for the purpose of electing Directors and transacting such other business as may properly come before the meeting. Balloting at the annual meeting shall be conducted in accordance with the procedures set forth in Arizona Revised Statutes (A.R.S.) §33-1250.

Section 5.2 Special Meetings. Special meetings of the Members may be called by the President, the Board of Directors, or upon a written request signed by Members holding ten percent of the total authorized votes in the Association. A special meeting requested by ten percent of the voting Members shall be held within twenty-five (25) days of the submission of such written request (unless the request itself allows for a greater time). Balloting at any special meeting of the Members shall be conducted in accordance with the procedures set forth in Arizona Revised Statutes (A.R.S.) §33-1250.

Section 5.3 Record Date. For any meeting of the Members, the Board of Directors may fix a date not more than fifty (50) days but no fewer 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 allowed herein, the time of commencement of the meeting shall be deemed to be the record date.

Section 5.4 Place of Meeting. Meetings of the Members shall be held in Maricopa County, Arizona, at a suitable place designated by the Board of Directors.

Section 5.5 Notice of Meetings. Written notice stating the place, day and hour of a meeting of Members shall be provided to all Members no fewer than fifteen (15) days nor more than fifty (50) days before the date of such meeting. Such notice shall be given by or at the direction of the Secretary or his assistant. Notice of a meeting shall be deemed to have been adequately delivered when (i) personally delivered to the Member, (ii) left with a person of suitable age and discretion at the Unit address; (iii) sent by e mail to the Member’s e mail address as shown on the records of the Association; or (iv) deposited, postage prepaid, in the United States Mail and addressed to the Member at the last post-office address for that Member 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.

Section 5.6 Quorum. Those Members present in person or by absentee ballot pursuant to Arizona Revised Statutes (A.R.S.) §33-1250 at a properly-noticed meeting of the Association and holding no fewer than fifty-one percent (51%) of the total votes of the Association or such smaller percentage as may be allowed by law from time to time, shall constitute a quorum at all such meetings of the Association.

Section 5.7 Manner of Acting. A majority of the votes entitled to be cast on a matter to be voted upon by the Members present at a meeting at which a quorum is present shall be necessary for the adoption of such matter unless a greater proportion is required by statute, the Declaration or the Articles of Incorporation.

Section 5.8 Minutes. Minutes shall be taken at all meeting of Members. Copies of the minutes shall be made available for inspection at the office of the Association by Members and Directors at reasonable times.

Section 5.9 Noncumulative Voting. All voting shall be conducted and calculated on a noncumulative basis.

Section 5.10 Electronic Voting. A member may vote in person or by absentee ballot. In addition, the Board of Directors may on one or more occasions authorize Member voting by email or any other form of electronic delivery, so long as the electronically-submitted vote is printed or otherwise recorded in physical form by or on behalf of the Secretary of the Association after submission by the voting Member.

**ARTICLE VI**

**BOARD OF DIRECTORS**

Section 6.1 Powers and Duties. The affairs of the Association shall be managed by a 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 Governing Documents or statute to be exercised or done by the Members. In addition to the powers and duties granted and imposed by statute and the Governing Documents, the powers and duties of the Board of Directors shall include, but are not limited to, the power to:

(A) Open bank accounts on behalf of the Association and designate the signatories thereon;

(B) Accept such properties, improvements, rights, and interests as may be conveyed, leased, assigned, or transferred to the Association;

(C) Maintain and otherwise manage all of the common area and all facilities, improvements, and landscaping thereon; pay all taxes and assessments, if any, which may properly be levied against the common area; repair, rehabilitate, and restore the common area; and insure the common area against such risks as the Board of Directors shall determine in accordance with the Governing Documents;

(D) Own, maintain, manage, lease, sell or otherwise dispose of any personal and real property acquired by the Association in lieu of foreclosure or trustee's sale or through attachment, foreclosure, Sheriffs sale, Trustee's sale, tax sale, redemption or any other judicial, quasi-judicial, bankruptcy or regulatory action and all facilities, structures, buildings, fixtures, landscaping and other improvements located thereon; pay all taxes and assessments, if any, which may properly be levied against such property; repair, rehabilitate, and restore such property; and insure such property against such risks as the Board of Directors shall determine;

(E) Purchase, lease, acquire, own, maintain, manage, sell or otherwise dispose of Association property; pay all taxes and assessments, if any, which may properly be levied against Association property; and insure against such risks as the Board of Directors shall determine;

(F) Manage, maintain, repair and replace as necessary the lawn, trees and landscaping peripheral to the Units, but excluding fruit trees and any plantings in or on courtyards, porches and patios.

(G) Do all things necessary to carry out and enforce the terms and provisions of the Governing Documents and to do all things and acts, including the payment of all maintenance, operating and other costs, which in the sole discretion of the Board of Directors shall be deemed to be in the best interest of the Members of the Association or for the peace, comfort, safety, or general welfare of the Members of the Association, all in accordance with the Governing Documents;

(H) Enter into agreements with third parties authorizing such parties to carry on any activities which might legally be carried on by the Association and which yet may be delegated by the Association to third parties;

(I) If deemed necessary, engage the services of a management company to assist the Board of Directors and Association officers with financial and technical matters, upon such terms as the Board of Directors may approve;

(J) Eliminate or limit the liability of the Directors in the manner and to the extent allowed by statute;

(K) Estimate the amount of the annual budget and provide the manner and time of assessing and collecting from the Unit Owners the Assessments provided for in the Governing Documents;

(L) Consistent with the Governing Documents and applicable statutes, promulgate rules of conduct (“Rules and Regulations”) pertaining to the use and occupancy of the Units and common areas and the personal conduct of the Members and their family members, guests, lessees and invitees therein and thereon;

(M) Enforce, by legal action or otherwise, the terms and provisions of the Governing Documents and applicable statutes;

(N) Establish and maintain working capital, reserve and contingency accounts in amounts to be determined by the Board of Directors;

(O) Lend or invest its working capital and reserves with or without security;

(P) Fix and collect fees, rates, rentals and other charges for the use of common areas, for the use of other property owned by the Association, and for services rendered by the Association;

(Q) Obtain, for the benefit of the common area, all water and electric services, and grant easements when necessary for utilities through the common area;

(R) Enter into agreements with the owners of property not within the Association’s boundaries whereby such owners shall contribute to the payment of construction, maintenance and reconstruction expenses, taxes, insurance and other charges attributable to portions of the common areas which may directly or indirectly benefit such adjacent parcels;

(S) Levy and collect Assessments as provided in the Declaration, in amounts sufficient to maintain the exteriors of the Units, except for the following, which are the responsibility of the Owners: concrete; hose spigots; water regulators; sewer lines; patios and patio-enclosures; canopies; windows; doors; roofs; vents; skylights; shingles; satellite dishes and antennae; heating and cooling systems; rain-gutter systems and other owner-added fixtures.

(T) Establish, levy, collect and enforce by any lawful means a schedule of fines, penalties, transfer fees, refinance fees, administrative charges, late charges, interest, and costs of collection;

(U) Do all other acts and things required by applicable law or statute or authorized in the Declaration but not explicitly set forth above;

(V) In general do and perform such acts and things and transact such business in connection with the foregoing objects and purposes as may be necessary or appropriate.

Section 6.2 Number and Qualifications of Directors. The number of Directors of the Association shall be no fewer than five (5) and no more than nine (9). The members of the Board of Directors shall be elected by the Members from a slate of nominees presented to the membership by a nominating committee. The chairman of the nominating committee shall be appointed by the President and the chairman of the nominating committee shall in turn determine the size of the nominating committee and select the members of such committee. All Directors must be Members in good standing of the Association in accordance with the provisions of Section 4.3. If a Unit Owner is a corporation, partnership, limited liability company or trust, an officer, partner, member, trustee or beneficiary of such Unit 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 that Director’s term, he or she will thereupon cease to be a Director and his or her place on the Board shall be deemed vacant. No more than one Unit Owner or representative of an entity Unit Owner may be a Director or Committee Chairman at any one time, in any combination.

Section 6.3 Terms. Directors shall be elected to and shall serve staggered two-year terms as follows: One-half of the number of Directors (or as close to one-half as is possible if there are an uneven number of Directors) shall be elected for two-year terms at each annual meeting. All elections and appointments of Directors under these Amended Bylaws shall be made in such a manner as to preserve the staggered terms contemplated hereby.

Section 6.4 Regular Meetings. A regular annual meeting of the Board of Directors shall be held within thirty days after the annual meeting of Members. The Board of Directors may provide by resolution the time and place for additional regular meetings of the Board. Notice to Unit Owners of regular meetings of the Board of Directors shall be given at least forty-eight hours in advance of the meeting by newsletter, conspicuous posting or any other reasonable means as determined by the Board of Directors.

Section 6.5 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or by a majority of the voting Directors then in office. 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 to Unit Owners of special meetings of the Board of Directors shall be given at least forty-eight hours in advance of the meeting by newsletter, conspicuous posting or any other reasonable means as determined by the Board of Directors. The purpose of a special meeting of the Board shall be specified in the notice.

Section 6.6 Teleconference Meetings. Any one or more Directors may participate in a meeting of the Board of Directors by conference telephone or similar telecommunications device, by video conferencing (including Skype), or by any other recognized form of communication if a speakerphone is available in the meeting room that allows Board Members and Unit Owners to hear all parties who are speaking during the meeting. Participation in such meeting shall constitute presence in person at the meeting.

Section 6.7 Notice. Notice of any special meeting of the Board of Directors shall be given to Directors by written notice delivered personally or sent by U.S. mail to each Director at that Director’s mailing address as shown on the records of the Association or sent by e mail to that Director’s e mail address 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, at least seven days prior to such special meeting. Notice by personal delivery or by e mail shall be deemed delivered when given at least forty-eight hours prior to such special meeting. Any Director may waive notice of any meeting. The participation of a Director at any meeting shall of itself constitute a waiver of notice of such meeting, except where a Director participates in a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

Section 6.8 Quorum. 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.

Section 6.9 Manner of Acting. Each Director shall have one vote. The act of a majority of the Directors present at a meeting at which a quorum was present at the beginning of the meeting shall be the act of the Board of Directors, unless a greater number is required by law.

Section 6.10 Attendance at Meetings. 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 Section 6.7, such Director may, upon the affirmative vote of a majority of the Directors present at a meeting at which a quorum is present, be removed as a Director. A Director who participates in a meeting by a recognized form of communication as recognized under Section 6.6, shall be deemed present at such meeting.

Section 6.11 Removal. Any single Director or all of the Directors may be removed in accordance with Arizona Revised Statutes (A.R.S.) § 33-1243. If a single Director or all of the Directors are removed pursuant to Arizona Revised Statutes (A.R.S.) § 33­-1243, 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 6.12 Vacancies. Except as provided in Section 6.11, any vacancy occurring in the Board 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 unexpired term of his or her predecessor in office.

Section 6.13 Compensation. Directors shall not receive any compensation for their services as such. However, any Director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties. Nothing herein contained shall be construed to preclude any Director from serving the Association in any other capacity and receiving compensation therefor.

Section 6.14 Conflict of Interest. No director shall cast a vote in nor otherwise take part in the final deliberation in any matter in which he or she has a personal interest that may be seen as competing with the interest of the Association. Any director who believes that he or she may have such a conflict of interest shall so notify the Board prior to deliberation on the matter in question, and the Board shall make the final determination as to whether any director has a conflict of interest in such matter. The minutes of the Board shall reflect disclosure of any conflict of interest and the recusal of the interested director.

Section 6.15 Recording of Meetings. Members attending a meeting of the Board of Directors may tape-record or video-record those portions of the meeting that are open.

Section 6.16. Representative. Any Member who wishes to have a representative of such Member speak on the Member’s behalf at a meeting of the Board of Directors, shall give the Board of Directors written notice of the name of such representative. Such notice must also contain a statement that such representative is authorized to speak on behalf of such Member. Such notice may not constitute a standing notice unless so requested and unless the Board of Directors agrees to recognize it as such.

**ARTICLE VII**

**OFFICERS AND MANAGING AGENT**

Section 7.1 Officers. The officers of the Association shall be a President, Vice President, a Secretary, a Treasurer. The Board of Directors may elect or appoint such other assistants, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such assistants to have the authority to perform the duties prescribed, from time to time, by the Board of Directors. All officers of the Association must be Members in good standing of the Association. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary. An officer need not be a Director.

Section 7.2 Election and Term of Office. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following the Annual Meeting of the Members. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and qualified.

Section 7.3 Removal or Disqualification. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Association would be served thereby. Any officer who ceases to be a Member of the Association or who ceases to be in good standing shall automatically cease to be an officer.

Section 7.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 7.5 President. The President shall be the principal executive officer of the Association and shall, in general, supervise and control all of the business and affairs of the Association. The President shall preside at all meetings of the Members and of the Board of Directors. The President may sign, with the Secretary or any other proper officer of the Association authorized by the Board of Directors, any deeds, leases, mortgages, bonds, contracts, or other instruments that the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by the Declaration, these Bylaws or by statute to some other officer or agent of the Association.

The President shall have the authority to execute, certify and record amendments to the Declaration on behalf of the Association, once such amendments have been properly adopted by the Members.

Section 7.6 Vice President. In the absence of the President or in the event of the President's inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order of their election) shall perform 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. Any Vice President shall perform such other duties as from time to time may be delegated or assigned by the President or by the Board of Directors.

Section 7.7 Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for moneys due and payable to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Amended Bylaws; and, in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be delegated or assigned by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give, at the Association's expense, a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board of Directors shall determine.

Section 7.8 Secretary. The Secretary shall keep the minutes of the meetings of the Members and of the Board of Directors in one (1) or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Amended Bylaws or as required by law; be custodian of the Association records; keep a register of the post-office addresses of each Member which shall be furnished to the Secretary by such Member; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be delegated or assigned by the President or by the Board of Directors. The Secretary shall have continuous authority to from time to time incorporate all prior amendments of the Bylaws into a single unified set of then currently-effective Bylaws, such that the revised set cumulatively reflects a complete set of Bylaws in effect as of the effective date of such revision. The effective date of the last revision of the Bylaws shall be stated on each such revised set, and the Secretary may certify that such set is the complete set of Bylaws in effect as of such date.

Section 7.9 Assistant Treasurers and Secretaries. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or Board of Directors. If required by the Board of Directors, the Assistant Treasurers shall give, at the Association's expense, bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine.

Section 7.10 Compensation. No officer shall receive any compensation from the Association for acting as such. However, any officer may be reimbursed for his or her actual expenses incurred in the performance of his or her duties. Nothing contained herein shall be construed to preclude an officer from serving the Association in any other capacity, and receiving compensation therefor.

Section 7.11 Managing Agent. The Board of Directors may hire a Managing Agent at a compensation established by the Board of Directors. The Managing Agent may 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 any of the powers granted to the Board of Directors or the officers of the Association by these Amended Bylaws. However, such Managing Agent shall be subject to the same limitations of authority as members of a Committee of the Board of Directors (Section 8.1) and in any event the following powers may not be delegated to the Managing Agent:

(A) Adopt the annual budget, any amendment thereto or to levy Assessments;

(B) Adopt, repeal or amend Association Rules and Regulations;

(C) Designate signatories on Association bank accounts;

(D) Borrow or lend money on behalf of the Association.

**ARTICLE VIII**

**COMMITTEES**

Section 8.1 Committees of Directors. The Board of Directors may, by resolution adopted by a majority of the Directors in office, designate and appoint certain of its Directors to serve on standing or ad hoccommittees created by the Board of Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of certain affairs of the Association. However, no such committee of Directors shall have the authority of the Board of Directors with respect to amending, altering or repealing these Amended Bylaws or any Rules and Regulations; 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 or other 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 unless the resolution by its terms provides that it may be amended, altered or repealed by such committee. The creation of any such committee of the Board of Directors 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 8.2 Committees of Unit Owners. The Board of Directors may establish an architectural-control committee, a grounds committee, and other standing or ad hoc committees from among willing Members, which committees may be formed and dissolved at the will of the Board of Directors. Such committees shall have no general management authority and may exercise only such limited powers as are specifically granted by the Board of Directors to accomplish such narrowly-defined tasks as are specified for that committee by the Board of Directors from time to time. Any architectural-control committee must have a Director as a committee member, and such Director must be the chairman of such architectural-control committee. The designation and appointment of any committee shall not operate to relieve the Board of Directors or any individual Director of any responsibility imposed by the Declaration or by law.

**ARTICLE IX**

**NEGOTIABLE INSTRUMENTS AND SECURITIES**

Section 9.1 Signatures on Checks, Etc. 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 Signatures on Certificates and Securities. Endorsements or transfers of bonds or other securities will be signed by the president or any 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 Securities. 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**

**FISCAL YEAR**

Section 10.1 Fiscal Year. The fiscal year of the Association shall be the calendar year.

**ARTICLE XI**

**MISCELLANEOUS**

Section 11.1 Notices. Except as otherwise provided by law, all notices required or permitted to be sent to the Board of Directors must 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. Unless otherwise provided by law or elsewhere in these Amended Bylaws, all notices will be deemed to have been given when mailed, except a notice of change of address which notice will be deemed to have been given only when actually received.

Section 11.2 Waiver. No restriction, condition, obligation, or provision contained in these Amended 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 Invalidity. If any provision or provisions of these Amended 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 Amended Bylaws.

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

Section 11.5 Effect. These Amended Bylaws replace all bylaws which existed prior to the adoption of these Amended Bylaws.

Section 11.6. Amendment. These Amended Bylaws may be amended only by a majority vote of the Members, at a meeting of the Members held upon proper notice.

**ARTICLE XII**

**CONFLICTS**

Section 12.1 Conflicts. In case of a conflict between these Amended Bylaws and the Articles of Incorporation, the Articles shall control. In case of a conflict between these Amended Bylaws and the Declaration, the Declaration shall control. If any provision of these Amended 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 Amended Bylaws.

**ARTICLE XIII**

**DISSOLUTION**

Section 13.1 Dissolution. The Board of Directors may adopt a resolution recommending that the Association be dissolved and directing that the question of such dissolution be submitted to a vote at a meeting of the Members, which may be either an annual or a special meeting. Written notice stating that the purpose, or one of the purposes, of such meeting is to consider the advisability of dissolving the Association shall be given to each Member entitled to vote at such meeting of Members. A resolution to dissolve the Association may be adopted only by act of the Members.

Rich Hoyt, Secretary