

OF  
FAIRWAY VI ASSOCIATIONARTICLE I  
ASSOCIATIONSection 1: Purpose.

These Bylaws for FAIRWAY VI ASSOCIATION, an Arizona nonprofit corporation (herein called "Association"), are adopted pursuant to the Declaration of Horizontal Property Regime now or hereafter recorded in the office of the County Recorder of Maricopa County (hereinafter called "Declaration"); and the Articles of Incorporation filed in the office of the Arizona Corporation Commission, which Association was created for the purpose of administering the affairs of the condominium known or to be known as GOLDEN HILLS FAIRWAY PLAT 6, located in Maricopa County, Arizona.

Section 2: Office.

The office of the Association shall be at GOLDEN HILLS FAIRWAY PLAT 6 CONDOMINIUM.

Section 3: Seal.

The seal of the Association shall bear the name of the Association, the word "Arizona," and the year of incorporation.

## ARTICLE II

MEMBERSSection 1: Eligibility.

The members of the Association shall be as provided in the Articles of Incorporation of the Corporation.

Section 2: Succession.

The membership of each member shall terminate when that member ceases to be an owner of a Unit, and upon the sale or other transfer or disposition of his ownership interest in the Unit, the owner's membership in the Association shall automatically be transferred to the new owner who shall succeed to the ownership interest, all in accordance with the requirements and conditions of the Declaration and the Articles of Incorporation.

Section 3: Meetings.

The annual meeting of the members shall be held at the office of the Association on the 1st Tuesday in April of each year at 8:30 P.M., Mountain Standard Time, for the purpose of electing directors and of transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding day. Special meetings of the members may be called by the President or by a majority of the Board of Directors or by members having one-third (1/3) or more of the votes entitled to be cast at such a meeting.

Section 4: Notices.

Notice of all meetings of the members stating the time, the place and the objects for which the meeting is called shall be given by the President, Vice-President or Secretary unless said notice is waived in writing. Such notice must be in writing and addressed to each member entitled to vote at such meeting at his address as it appears on the books of the Association (or if no such address appears, at his last known place of address), and shall be mailed not less than ten (10) days, nor more than fifty (50) days prior to the date of the meeting. Proof of such notice shall be given by the affidavit of the person giving the notice. Notice of meetings may be waived before or after the meeting.

Section 5: Voting.

Voting rights shall be as provided in the Articles of Incorporation.

Section 6: Quorum.

A quorum of members for any meeting shall consist of the persons, or proxies entitled to cast 25% of the votes then entitled to be cast by the membership and the joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum. If any meeting of the members cannot be organized because a quorum has not attended, the members present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

Section 7: Approval or Disapproval.

An expression of approval or disapproval by a Unit owner upon any matter whether or not the subject of an Association meeting shall be made by the same person who would cast the vote of such owner in an Association meeting.

Section 8: Order of Business.

The order of business at annual meetings of the members, and as far as practical at all other meetings of the members, shall be:

1. Election of the chairman of the meeting;
2. Calling of the roll and certifying of proxies;
3. Proof of notice of meetings or waiver of notice;
4. Reading and disposal of any unapproved minutes;
5. Reports of officers;
6. Reports of committees;
7. Election of inspectors of election;
8. Determination of the number of members of the Board of Directors;
9. Election of directors;

Section 6: Special Meetings.

Special meetings of the board may be called by the President and must be called by the Secretary upon the written request of one-third (1/3) of the members of the board. Such meetings shall be called upon 24 hours' notice to each director given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

Section 7: Waiver of Notice; Action Without Meeting;  
Telephonic Meetings.

Before or at any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to giving such notice. Attendance by a director at any meeting of the board shall be a waiver of notice by him of the time and place thereof, and if all directors are present at any meeting of the board, no notice shall be required and any business may be transacted at such a meeting. Directors may take action without a meeting if all Directors consent thereto in writing. Such consent shall constitute a unanimous vote. Directors may conduct meetings by telephonic or similar communications equipment as permitted by Arizona law.

Section 8: Quorum.

At all meetings of the board, a majority of the directors shall constitute a quorum for the transaction of business and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the board, except as may otherwise be set forth in the Declaration. If at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice and the joinder of a director in the action of a meeting by his signing and concurring in the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.

Section 9: Removal.

Any director may be removed from office by the votes of two-thirds (2/3) of the total voting members present at a regular meeting of the members, or at a special meeting of the members called for that purpose.

Section 10: Presiding Officers.

The presiding officer at directors' meetings shall be the President or in his absence the Vice-President. In the absence of a presiding officer, the directors present shall designate one of their number to preside.

Section 11: Compensation.

Directors shall receive no compensation for their services unless expressly provided for in resolutions duly adopted by a majority vote of all the members of the Association; however, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

Section 12: Powers and Duties.

Except as expressly set forth in the Declaration, the Articles of Incorporation, or by statute, all of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under common law, statute, the Articles of Incorporation of the Association, and the Declaration. Such powers and duties shall be exercised in accordance with the provisions of the Declaration and shall include but not be limited to:

1. The election and removal of officers of the Association as hereinafter provided;

2. The administration of the affairs of the Association and of the property to the extent permitted by applicable law and the Declaration and Articles of Incorporation;

3. The engagement of the services of a manager or a managing agent who shall operate and manage the property for all of the owners upon such terms and for such compensation and with such authority as the board may approve;

4. To formulate policies for the administration, management and operation of the property; to provide for the operation, maintenance, repairs, and replacement of the common elements, payment therefor, and to approve payment vouchers or to delegate such approval to the officers or the manager or managing agent; to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the services of others and to make purchases for the maintenance, repair, replacement, administration, management and operation of the property; and to delegate any such powers to the manager or managing agent (and any such employees or other personnel who may be the employees of a managing agent);

5. To appoint committees of the board and to delegate to such committees the board's authority to carry out certain duties of the board;

6. To estimate the amount of the annual budget and to provide the manner of assessing and collecting from the owners their respective shares of such estimated expenses;

7. To comply with the instructions of a majority of owners as expressed in a resolution duly adopted at any annual or special meeting of the members;

8. To make and amend regulations respecting the use of the property and implementation of the Association's right and option in the event of a sale or lease of a Unit; to act on behalf of the Association in approving prospective sales, leases or transfers and in procuring purchasers or lessees in lieu of the purchaser or lessee proposed, all in accordance with the Declaration;

9. To enforce by legal means the provisions of the condominium documents, including but not limited to the Declaration, the Articles of Incorporation, and Bylaws of the Association and all regulations for the use of the property;

10. To exercise all the rights, powers and duties granted to the board by the Declaration.

10. Unfinished business;
11. New business;
12. Adjournment.

## ARTICLE III,

### BOARD OF DIRECTORS

#### Section 1: Number and Qualification.

The Board of Directors shall consist of not less than three (3) members nor more than seven (7) members. The first Board of Directors shall consist of the persons who are named in the Articles of Incorporation of the Association, and said members of the Board of Directors shall hold office until the first annual meeting of the members of the Association. Thereafter, at each meeting of the members in which members of the Board of Directors are elected, the members shall determine, by majority vote, the number of members of the Board of Directors for the next succeeding year. Each member of the Board of Directors shall be either an owner of a Unit or the spouse of an owner, or if an owner is a corporation, partnership or trust, such director may be an officer, director, partner, beneficiary, or trustee of such owner; provided, however, that neither the directors nominated or designated by the Declarant pursuant to the Declaration nor the directors constituting the first board shall be required to meet the above requirement. Subject to the provisions above stated, if a director shall cease to meet the above qualifications during his term, he shall thereupon cease to be a director and his place on the board shall be deemed vacant.

#### Section 2: Election of Directors.

Members of the Board of Directors shall be elected by a plurality of votes cast at the annual meeting of the members of the Association.

#### Section 3: Vacancies.

Any vacancy occurring in the board may be filled by a majority vote of the remaining members of the board; provided, however, that if the vacancy is one which Developer has a right to fill by virtue of the Declaration, the vacancy shall be filled by Developer.

#### Section 4: Annual Meeting.

The first meeting of the newly elected board shall be held immediately following the annual meeting of the members, if practical, and in any event within ten (10) days of the election and at such time and place as shall be fixed by the directors at the meeting of the members at which said directors were elected. No notice shall be necessary to the newly elected directors in order to legally constitute such meeting, provided that the majority of the whole board shall be present.

#### Section 5: Regular Meetings.

Regular meetings of the board may be held at such times and at such places as shall be determined from time to time by a majority of the directors. Notice of regular meetings of the board need not be given.

## ARTICLE IV

### OFFICERS

#### Section 1: Selection.

At each annual meeting the board shall elect the following officers of the Association:

1. A President who shall be a director and who shall preside over the meetings of the board and the meetings of the members, and who shall also be the chief executive officer of the Association.

2. A Vice-President who shall be a director and who shall, in the absence or disability of the President, perform the duties of the President.

3. A Secretary who shall keep minutes of all meetings of the board and of the members and who shall, in general, perform all the duties incident to the office of the Secretary.

4. A Treasurer who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported.

5. Such additional officers as the board shall see fit to elect.

#### Section 2: Powers.

The respective officers shall have the general powers usually vested in such officers, provided that the board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the board may see fit.

#### Section 3: Term.

Except as provided in Section 4 of this Article, each officer shall hold office for the term of one year or until his successor shall have been elected and qualified.

#### Section 4: Vacancies.

Vacancies in any office shall be filled by the board at regular or special meetings thereof. Any officer may be removed peremptorily by a majority vote of the directors at any meeting.

#### Section 5: Compensation.

The officers shall receive no compensation for their services unless expressly provided for in a resolution duly adopted by a majority vote of all the members of the Association; however, any officer may be reimbursed for his actual expenses incurred in the performance of his duties.

#### Section 6: Officers Holding More Than One Office.

Any two (2) of the following offices may be held by one person: Vice-President, Secretary and Treasurer.

ARTICLE V  
MISCELLANEOUS

Section 1: Bonds.

Fidelity bonds may be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds, if required, shall be determined by the Board of Directors. Premiums on such bonds shall be paid by the Association.

Section 2: Fiscal Year.

The fiscal year of this Association shall be the calendar year and shall begin on the first day of January of every year, except that the first fiscal year of this Association shall begin at the date of incorporation. The commencement date of the fiscal year herein established shall be subject to change by resolution of the board should corporate practice subsequently dictate.

Section 3: Availability to Owners.

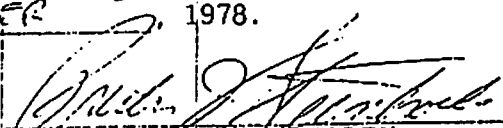
A copy of these Bylaws and all Amendments hereto shall be reduced to writing and be delivered and made available to every owner.

ARTICLE VI

AMENDMENTS

So long as all voting rights are vested in the initial members of the corporation as provided in Article IV of the Articles of Incorporation, these Bylaws may be amended by resolution adopted by a majority of the vote of the entire membership of the Board of Directors. Directors and members not present at the meeting considering the amendment may express their approval in writing. Thereafter, these Bylaws may be amended only by the affirmative vote of a majority of the votes then entitled to be counted hereunder, at any regular or special meeting of the Members of the Association, provided that a quorum is present at such meeting. An amendment may be proposed by either the Board of Directors or by petition signed by at least twenty percent (20%) of the Members of the Association then entitled to vote. A description of any proposed amendment shall accompany the notice of any regular or special meeting at which such proposed amendment is to be voted upon.

The foregoing were adopted as the Bylaws of FAIRWAY VI ASSOCIATION, a corporation not for profit under the laws of the State of Arizona, by the Incorporators at a meeting of the Incorporators held on the on the 12 day of October, 1978.

  
PRESTON J. STEENHOEK

  
A. ENNIS DALE

INCORPORATORS