

**Amended and Restated Bylaws of
AUTUMN WOOD AT HUNTER'S FIELD HOMEOWNERS ASSOCIATION
A California Non-Profit, Mutual Benefit Corporation**

Table of Contents

	Page No.
Article I - Autumn Wood at Hunter's Field Homeowners Association	1
1.1 Purpose of Association.....	1
1.2 Purpose of Bylaws.....	1
Article II - Name, Principle Office, Governing Documents, Definitions.....	1
2.1 Name.....	1
2.2 Location of Principal Office.....	1
2.3 Governing Documents.....	1
2.4 Definitions.....	1
Article III – Membership.....	2
3.1 Members of Association	2
3.2 Term of Membership	2
3.3 Joint Ownership of Lots	2
3.4 Furnishing Evidence of Membership	2
Article IV - Membership Voting.....	2
4.1 Single Class of Membership.....	2
4.2 Eligibility to Vote	2
4.3 Manner of Casting Votes	2
4.4 Majority Vote Required	3
4.5 Cumulative Voting	3
4.6 Record Dates for Member Notice; Voting and Giving Consents.....	4
Article V - Membership Meeting	5
5.1 Place of Meeting.....	5
5.2 Annual Meeting	5
5.3 Special Meetings	5
5.4 Notice of Members' Meetings	5
5.5 Telephonic Participation in Meetings.....	7
5.6 Quorum Requirements	7
5.7 Adjourned Meetings	7

Article VI - Board of Directors	8
6.1 General Association Powers	8
6.2 Number and Qualification of Directors	8
6.3 Term of Office	8
6.4 Nomination of Directors	8
6.5 Determination of Election Results and Succession to Office	8
6.6 Vacancies on Board of Directors	9
6.7 Supervision of Election Process	11
6.8 Compensation	11
Article VII – Officers of the Association	11
7.1 Generally	11
7.2 President	11
7.3 Vice President	11
7.4 Secretary	12
7.5 Chief Financial Officer or Treasurer	12
7.6 Election of Officers	12
7.7 Removal of Officers	12
7.8 Resignation of Officers	12
7.9 Vacancies	13
Article VIII - Duties and Powers of the Board	13
8.1 Specific Powers	13
8.2 Limitations on Powers	15
8.3 Duties	17
8.4 Code of Ethics: Duty of Care	17
8.5 Board Training Seminar	20
Article IX - Board Meetings	20
9.1 Place of Meetings	20
9.2 Annual Meeting of Directors	20
9.3 Other Regular Meetings	20
9.4 Notice of Regular Meetings	20
9.5 Special Meetings of the Board	20
9.6 Attendance by Members	21
9.7 Quorum Requirements	22
9.8 Adjournment	22
9.9 Action by the Board at a Meeting	22

Article X – Committees	24
10.1 Generally	24
10.2 Advisory Committees	24
10.3 Executive Committees	24
10.4 Meetings and Actions of Committees	25
10.5 Records of Committees	25
Article XI - Association Finances	25
11.1 Checks	25
11.2 Operating Account	25
11.3 Reserve Account	26
11.4 Other Accounts	26
11.5 Budgets	26
11.6 Revised Budget	27
11.7 Distribution of Budget	27
11.8 Quarterly Review of Accounts	27
11.9 Year-End Report	28
11.10 Required Reserve Studies	28
11.11 Notification to Members of Insurance Coverage Maintained	28
Article XII - Other Required Disclosures to Members	30
12.1 Other Required Reports and Disclosures	30
Article XIII - Enforcement Of Governing Documents	31
13.1 Association's Authority to Enforce Governing Documents	31
Article XIV - Notices	31
14.1 Notice to the Association	31
14.2 Individual Notice to Members	32
14.3 General Notice to Members	32
14.4 Delivery of Notices	32
Article XV - Miscellaneous	33
15.1 Inspection of Books and Records	33
15.2 Parliamentary Procedure	34
15.3 Amendment or Repeal of Bylaws by Members	34
15.4 Construction and Definitions	34
15.5 Fiscal Year	34
15.6 Corporate Seal	35

Amended and Restated Bylaws of
AUTUMN WOOD AT HUNTER'S FIELD HOMEOWNERS ASSOCIATION
A California Non-Profit Mutual Benefit Corporation

It is recommended that all provisions of the original Bylaws adopted 9/13/1984, be restated and the following new provisions supersede the original Bylaws:

ARTICLE I
INTRODUCTION

1.1 Purpose of Association. The purpose of this Association is to provide for management, administration, maintenance, preservation, and architectural control of the Lots and Common Area, and to promote the health, safety, and welfare of all the residents within the Development and any additions thereto as may be brought within the jurisdiction of the Association for this purpose, all according to that certain Restated Declaration of Covenants, Conditions and Restrictions ("CC&Rs") recorded with respect to the property in the Office of the Recorder of Ventura County, California.

1.2 Purpose of Bylaws. The purpose of these Bylaws is to set forth the administrative rules for the day-to-day operation and management of the Association.

ARTICLE II
NAME, PRINCIPAL OFFICE, GOVERNING DOCUMENTS, DEFINITIONS

2.1 Name. The name of the corporation is AUTUMN WOOD AT HUNTER'S FIELD HOMEOWNERS ASSOCIATION.

2.2 Location of Principal Office. The principal office of the Association will be located at such place within the County as the Board may from time to time designate by resolution.

2.3 Governing Documents. The Association's governing documents shall consist of the CC&Rs and any other documents, such as these Bylaws, Association Architectural Guidelines and Association Resolutions, Rules, Regulations and Restrictions, Articles of Incorporation, or any other such documents duly adopted by the Association.

2.4 Definitions. The words used in the Bylaws shall be given their normal, commonly understood definitions. The definitions set forth in the CC&Rs shall be incorporated herein and made a part of these Bylaws.

ARTICLE III MEMBERSHIP

3.1 Members of the Association. Every Owner of a Lot within the Association is a Member of the Association. Membership in the Association may not be separated from ownership of any Lot. The foregoing is not intended to include persons or entities that hold an interest in any Lot in the Association merely as security for the performance of an obligation.

3.2 Term of Membership. Each Owner who is a Member shall remain a Member until the sale, conveyance or other transfer of an Owner's interest in a Lot.

3.3 Joint Ownership of Lots. Ownership of a Lot shall give rise to a single membership vote on any action of the Association, or a single vote per vacancy in any election of directors. Accordingly, if more than one person owns a Lot, all of these persons shall be deemed to be one Member for voting and election purposes, although all such Owners shall have equal rights as Members to use and enjoy the Common Areas and Common Facilities. If the multiple Owners of a Lot attempt to vote the membership attributable to said Lot in an inconsistent fashion, the Secretary or election inspectors may refuse to count any ballot or proxy pertaining to the Lot.

3.4 Furnishing Evidence of Membership. A person shall not be entitled to exercise the rights of a Member until such person has advised the Secretary in writing that he or she is qualified to be a Member under these Bylaws and, if requested by the Secretary, has provided the Secretary with evidence of such qualification in the form of a certified copy of a recorded grant deed or a currently effective policy of title insurance. Exercise of membership rights shall be subject to the rules regarding record dates for notice, voting and actions by written ballot and eligibility for voting as set forth herein.

ARTICLE IV MEMBERSHIP VOTING

4.1 Single Class of Membership. The Association shall have one class of voting membership.

4.2 Eligibility To Vote. Only Members in good standing shall be entitled to vote on any issue or matter presented to the Members for approval. "Good standing" means that all Assessments and related charges are current, the Owner is not in violation of the Governing Documents, and there are no outstanding fines against the Owner.

4.3 Manner of Casting Votes.

(a) Proxy Voting. Members otherwise eligible to vote at a meeting may do so in person or by proxy, except for voting on matters where the use of a proxy is strictly

prohibited or a secret ballot is required by statute. Proxies used for the purposes of conducting Association business must comply with applicable law.

(b) Secret Ballot Voting. The secret ballot process must be used when voting on the following issues: assessments; election and removal of board of directors; amendments to the governing documents; and the grant of exclusive use of Common Area property.

(1) Definition of Secret Ballot. A "secret ballot" is a ballot that is mailed or otherwise distributed to every Member entitled to vote on the matter that complies with the requirements of this section, at least thirty (30) days prior to the vote or election. Voters may not be identified by name, address, lot, unit or parcel number.

(2) Content of Secret Ballots. Any secret ballot distributed to the Members to vote on any issue, including the election of directors, must conform to current law.

(3) Balloting Time Requirements. All secret ballots shall provide a reasonable time within which to return the written ballot to the Association. The time fixed for the return of secret ballots may be extended for reasonable intervals at the discretion of the Board, without notice to the Members.

(4) Revocation of Ballots. A secret ballot may not be revoked once submitted for vote in accordance with the ballot.

(c) Written Ballot Voting. Any matter or issue requiring the vote of the Members, other than matters requiring the use of secret ballot, may be submitted for vote by written ballot without the necessity of calling a meeting of the Members, so long as the Association fulfills the requirements for action by written ballot pursuant to applicable law.

4.4 Majority Vote Required. If a quorum is present, the affirmative vote of the majority of the voting power of Members represented at the meeting, entitled to vote and voting on any matter, shall be the act of the Members, unless the vote of a greater number is required by law or by the Governing Documents. In the case of director elections, the candidates receiving the highest number of votes, up to the number of directors to be elected, shall be elected to the vacant director positions.

4.5 Cumulative Voting. Each Member entitled to vote for any election of directors shall have the right to cumulate his or her votes and give one candidate a number of votes equal to the number of directors to be elected, multiplied by the number of votes to which he or she is entitled, or to distribute his or her votes among as many candidates as he or she shall determine.

4.6 Record Dates for Member Notice; Voting and Giving Consents.

(a) Record Dates Established by the Board of Directors. For the purpose of determining which Members are entitled to receive notice of any meeting, to vote, to act by written ballot without a meeting, or exercise any rights in respect to any other lawful action, the Board of Directors may fix, in advance, a "record date" and only Members of record on the date so fixed are entitled to notice, to vote, or to take action by written ballot or otherwise, as the case may be, notwithstanding any transfer of any membership on the books of the Association after the record date, except as otherwise provided in the Articles of Incorporation, by agreement, or in the California Nonprofit Mutual Benefit Corporation Law. The record dates established by the Board pursuant to this section shall be as follows:

(1) Record Date for Notice of Meetings. In the case of determining those Members entitled to notice of a meeting, the record date shall be no more than ninety (90) nor less than ten (10) days before the date of the meeting;

(2) Record Date for Voting. In the case of determining those Members entitled to vote at a meeting, the record date shall be no more than sixty (60) days before the date of the meeting;

(3) Record Date for Action by Written Ballot Without Meeting. In the case of determining Members entitled to cast written ballots, the record date shall be no more than sixty (60) days before the day on which the first written ballot is mailed or solicited; and

(4) Record Date for Other Lawful Action. In the case of determining Members entitled to exercise any rights in respect to other lawful action, the record date shall be no more than sixty (60) days prior to the date of such other action.

(b) Failure of Board to Fix a Record Date. If the Board, for any reason, fails to establish a record date, the following rules shall apply. For purposes of this subparagraph (b), a person holding a membership as of the close of business on the record date shall be deemed the Member of record.

(1) Record Date for Notice of Meetings. The record date for determining those Members entitled to receive notice of a meeting of Members shall be the business day preceding the day on which notice is given, or, if notice is waived, the business day preceding the day on which the meeting is held.

(2) Record Date for Voting. The record date for determining those Members entitled to vote at a meeting of Members shall be the day of the meeting, or in the case of an adjourned meeting, the day of the adjourned meeting.

(3) Record Date for Action by Written Ballot Without Meeting. The record date for determining those Members entitled to vote by written ballot on proposed Association actions without a meeting, when no prior action by the Board has been taken, shall be the day on which the first written ballot is mailed or solicited. When prior action of the Board has been taken, it shall be the day on which the Board adopts the resolution relating to that action.

(4) Record Date for Other Lawful Action. The record date for determining those Members entitled to exercise any rights in respect to any other lawful action shall be Members at the close of business on the day on which the Board adopts the resolution relating thereto, or the 60th day prior to the date of such other action, whichever is later.

ARTICLE V MEMBERSHIP MEETINGS

5.1 Place of Meeting. Meetings of the Members shall be held within the Property or at such other reasonable place within the City and at such time as may be designated by the Board in the notice of the meeting.

5.2 Annual Meeting. There shall be an annual meeting of the Members in the month of June of each year. The date, time, and location of the meeting shall be established by the Board and set forth in the notice of meeting sent to the Members.

5.3 Special Meetings.

(a) Persons Entitled To Call Special Meetings. A majority of the Board, the President, or five percent (5%) or more of the Members may call special meetings of the Members at any time to consider any lawful business of the Association.

(b) Procedures for Calling Special Meetings Requested by Members. If a special meeting is called by Members, other than the Board of Directors or President, the request shall be submitted by such Members in writing, specifying the general nature of the business proposed to be transacted, and shall be delivered personally or sent by registered mail or by telegraphic or other facsimile transmission to the President, any Vice President, or the Secretary of the Association. The officer receiving the request shall cause notice to be given to the Members entitled to vote that a meeting will be held, and the date, time, and purpose for such meeting, which date shall be not less than ten (10) nor more than ninety (90) days following the receipt of the request. If notice of the meeting is not given within twenty (20) days after receipt of the request, the persons requesting the meeting may give the notice.

5.4 Notice of Members' Meetings.

(a) Requirement That Notice Be Given. Notice of all regular and special meetings of the Members shall be sent in writing by first-class mail, postage prepaid or personally delivered in writing to each Member who is eligible to vote at the meeting. Notice shall be deemed given when deposited in the mail or personally delivered, or provided by electronic-mail, facsimile, or other electronic means if the recipient has agreed to that method of delivery. If a document is delivered by electronic means, delivery is complete at the time of transmission. Notice cannot be given by general posting alone, with or without the agreement of the recipient. The notice of meeting may be given in a periodical circulated to the Members at their Lots and at any addresses they may provide, but the date of notice would not be deemed the date of "publication" – it would be the date of mailing or other transmission of the periodical. All other requirements must be met, such as content of notice and agenda.

(b) Time Requirements for Notice. The notice of membership meetings shall be given not less than ten (10) nor more than ninety (90) days before the date of the meeting. If the notice is given by mail and the notice is not given by first-class, registered, or certified mail, the notice shall be given not less than twenty (20) days before the meeting.

(c) Minimum Requirements Regarding Content of Notice. The notice of any membership meeting shall specify the place, date, and hour of the meeting. In the case of a special meeting, the notice shall also state the general nature of the business to be transacted, and no other business may in that case be transacted at the special meeting. In the case of a regular meeting, the notice shall also describe those matters that the Board of Directors, at the time of giving the notice, intends to present for action by the Members; but any proper matter may be presented at the meeting for such action so long as a quorum is present.

(d) Specification of Certain Significant Actions. If any action is proposed to be taken at any membership meeting for approval of any of the following proposals, the notice shall also state the general nature of the proposal. Member action on such items is invalid unless the notice or written waiver of notice or consent states the general nature of the proposal(s):

- (1) Removing a director without cause;
- (2) Filling vacancies on the Board of Directors under those circumstances where a vote of the Members is required pursuant to these Bylaws;
- (3) Amending any Articles of Incorporation of this Association, these Bylaws or the Declaration in any manner requiring approval of the Members;
- (4) Approving a contract or transaction between the Association and one or more of its directors, or between the Association and any corporation, firm, or association in which one or more of its directors has a material financial interest;

(5) Approving any change in the Association's assessments in a manner requiring membership approval under these CC&Rs; or

(6) Voting upon any election to voluntarily terminate and dissolve the Association.

5.5 Telephonic Participation in Meetings. Members may participate in a meeting of the Members by means of conference telephone or similar communications equipment, by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this subsection shall constitute presence at such meeting.

5.6 Quorum Requirements.

(a) Quorum Requirements Generally. The following quorum requirements must be satisfied in order to take valid action at any meeting of the Members or by written ballot in accordance with these Bylaws:

(1) Default Quorum. The quorum requirement for valid action on any proposal shall be fifty-one percent (51%) of the voting power of the Association.

(2) Reduction in Quorum Percentage for Adjourned Meetings. If the minimum quorum percentage is not satisfied, the meeting may be adjourned to another time and/or place not more than thirty (30) days after the initial meeting date and, at the reconvened meeting, the quorum percentage shall be reduced to twenty-five percent (25%) of the voting power of the Members, except for any of the following actions:

(A) Recall of Directors, or

(B) Increases in Assessments.

(b) Members Represented by Proxy. Members present at a membership meeting in person or by proxy shall be counted toward satisfaction of the quorum requirements specified herein.

(c) Effect of Departure of Members from Meeting. The Members present in person or by proxy at a duly called or duly held meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum, so long as any action taken (other than adjournment) is approved by at least a majority of the Members required to constitute a quorum.

5.7 Adjourned Meetings.

(a) Adjournment Generally. Any Members' meeting, annual or special, whether or not a quorum is present, may be adjourned to another place and/or time (but not for more than forty-five (45) days) by the vote of the majority of Members present at the meeting either in person or by proxy. Unless there is an absence of a quorum (in which case no business other than adjournment may be transacted), the reconvened meeting may take any action that might have been transacted at the original meeting.

(b) Notice Requirements for Adjourned Meetings. When a Members' meeting is adjourned to another time or place, notice need not be given of the new meeting if the time and place are announced at the meeting at which the adjournment is taken.

ARTICLE VI BOARD OF DIRECTORS

6.1 General Association Powers. Subject to the provisions of the California Nonprofit Corporation Law, the Davis-Stirling Common Interest Development Act and any limitations in any of the Governing Documents relating to action required to be approved by the Members, the business and affairs of the Association shall be vested in and exercised by the Association's Board of Directors. Subject to the limitations expressed in Article VIII, the Board may delegate the management of the activities of the Association to any person or persons, management company, officer or committee, provided that notwithstanding any such delegation the activities and affairs of the Association shall continue to be managed and all Association powers shall continue to be exercised under the ultimate direction of the Board.

6.2 Number and Qualification of Directors. The Board of Directors shall consist of seven (7) persons who shall be Owners of Lots within the Property whose memberships are in good standing. "Good standing" means that all Assessments and related charges are current, the Owner is not in violation of the Governing Documents, and there are no outstanding fines against the Owner. Only one Owner per Lot shall be eligible to serve on the Board at any time.

6.3 Term of Office. The directors shall be elected at each annual meeting of members. All directors shall hold office until their successors are elected. The directors of this Association shall serve for a term of two (2) years, with three (3) directors elected in odd-numbered years and four (4) directors elected in even-numbered years.

6.4 Nomination of Directors. A Member can become a candidate for election to the Board by filing with the Secretary a Candidate Nomination Form for his or her candidacy. Candidate Nomination Forms must be filed with the Secretary no later than forty-five (45) calendar days prior to the annual election.

6.5 Determination of Election Results and Succession to Office. The candidates receiving the highest number of votes, up to the number of directors to be

elected, shall be elected as directors and shall take office immediately following their election.

6.6 Vacancies on Board of Directors.

(a) Generally. A vacancy or vacancies on the Board of Directors shall be deemed to exist on the occurrence of any of the following: (1) the death, resignation, or removal of a director under paragraphs B, C, or D below; (2) an increase of the authorized number of directors; or (3) the failure of the Members, at any meeting of Members at which any director or directors are to be elected, to elect the number of directors to be elected at such meeting.

(b) Resignation of Directors. Except as provided in this paragraph, any director may resign, and such resignation shall be effective on giving written notice to the President, the Secretary, or the Board of Directors, unless the notice specifies a later time for the resignation to become effective.

(c) Authority of Board to Remove Directors. The Board of Directors shall have the power and authority to remove a director and declare his or her office vacant if he or she:

(1) Has been declared of unsound mind by a final order of court;

(2) Has been convicted of a felony;

(3) Has been found by a final order or judgment of any court to have breached any duty under Corporations Code Sections 7233 through 7236 (relating to the standards of conduct of directors) or the equivalent;

(4) Fails to attend three (3) consecutive regular meetings of the Board of Directors that have been duly noticed in accordance with these Bylaws and California law; or

(5) Fails to meet the qualifications of a director.

(d) Removal of Directors by Members. Except as set forth above in Section 6.6, Paragraph C, only the Members may remove Directors from the Board as follows:

(1) Required Vote. Majority of a Quorum of the Members except as provided in paragraph E below.

(2) Procedures. Any membership action to recall or remove a director shall be conducted in accordance with the following procedures:

(A) A petition must be presented in person to the President, Vice-President or Secretary of the Association that carries the signatures of Members in good standing who represent at least five percent (5%) of the Voting Power of the Association. Such petition must set forth the reason(s) the petitioners are seeking the director's removal; the signature and Lot number(s) of each petitioner in his or her own handwriting; the name(s) of the sponsor(s) of the petition; and fulfill all other requirements required by law.

(B) Within twenty (20) days after receipt of such petition, the Board shall either call a special meeting or announce the procedures for conducting a written ballot of the Members to vote upon the requested recall. Such meeting or written ballot shall be conducted not less than thirty five (35) nor more than ninety (90) days after the petition is presented. If the Board fails to set a date for, and give the Members notice of, such meeting or written ballot within twenty (20) days, the Members initiating the petition may call such meeting on their own initiative without Board approval or sanction.

(C) The director whose removal is being sought shall have the right to rebut the allegations contained in the petition orally, in writing or both. If in writing, such rebuttal shall be mailed by the Association or otherwise provided to all Members, together with the recall ballot.

(D) If the quorum requirement for a valid membership action is not satisfied or if the recall vote results in a tie, the removal action will have failed.

(e) Protection of Cumulative Voting Rights. Unless the entire Board of Directors is removed from office, no director may be removed when the votes cast against removal, or not consenting in writing to such removal, would be sufficient to elect such director if voted cumulatively at an election at which the same total number of votes were cast (or, if such action is taken by written ballot, all memberships entitled to vote were voted) and the entire number of directors authorized at the time of the director's most recent election were then being elected.

(f) Filling Vacancies. Vacancies on the Board of Directors shall be filled by a majority vote of the remaining directors though less than a quorum, or by a sole remaining director unless the vacancy is created through removal of a director, in which case the vacancy shall be filled by the affirmative vote of a majority of the Members represented in person or by proxy at a duly held meeting of the Members (at which a quorum is present). The Members may elect a Director or Directors at any time to fill any vacancy or vacancies not filled by the Directors by an election at a duly held meeting of the Members or written secret ballot. The candidates receiving the highest number of votes, up to the number of directors to be elected, shall be elected to the vacant director positions.

(g) Reduction in Number of Directors. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

6.7 Supervision of Election Process. In order to insure secrecy of ballots and fairness in the conduct of director elections, the Board shall utilize the services of inspectors of election (either one (1) or three (3) in number), who must be independent Members, or the Association's legal counsel or a Certified Public Accountant, or any combination of same, to receive and tabulate the ballots (both absentee ballots and ballots cast in person by Members attending the meeting at which the election takes place). Any such persons retained to perform such services shall have the full powers and obligations of an inspector of elections appointed by the Board pursuant to Corporations Code Section 7614 and Civil Code Section 5110.

6.8 Compensation. Directors, Officers, and Members of Committees shall not be entitled to compensation for their services, although they may be reimbursed for such actual expenses as may be determined by the Board of Directors to be just and reasonable.

ARTICLE VII OFFICERS OF THE ASSOCIATION

7.1 Generally. The Officers of the Association shall be a President, a Vice President, a Secretary and a Chief Financial Officer or Treasurer. The Association may also have, at the discretion of the Board, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as may be appointed in accordance with the provisions of Section 7.6. The offices of Secretary and Treasurer may be held by the same person; however, no person shall otherwise simultaneously hold two or more of the offices described in this Article.

7.2 President. The President shall be elected by the Board from among the Directors. He or she shall be the Chief Executive Officer of the Association and shall, subject to the control of the Board, have general supervision, direction and control of the affairs and Officers of the Association. He or she shall preside at all meetings of the Board and of the Association, and shall have the general power and duties of management usually vested in the office of President of a corporation, together with such other powers and duties as may be prescribed by the Board or these Bylaws.

7.3 Vice President. The Vice President shall be elected by the Board from among the Directors. 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. He or she shall have such other powers and perform such other duties as from time to time may be prescribed by the Board or these Bylaws.

7.4 Secretary. The Secretary shall be elected by the Board from among the Directors. The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board may order, a book of minutes of all meetings of Directors and Members. The Secretary shall keep, or cause to be kept, appropriate current records showing the Members of the Association, together with their addresses. He or she shall give, or cause to be given, notice of all meetings of the Board required by these Bylaws or by law, and shall have such other powers and perform such other duties as may be prescribed by the Board or by these Bylaws.

7.5 Chief Financial Officer or Treasurer. The Chief Financial Officer shall be elected by the Board from among the Directors. The Chief Financial Officer, who shall be known as 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 assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements. The Treasurer shall deposit, or cause to be deposited, all monies and other valuables in the name and to the credit of the Association with such depositaries as may be designated by the Board. He or she shall disburse the funds of the Association as may be ordered by the Board, shall render to the President and Directors, whenever they request it, an account of all of his or her 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 or these Bylaws. The Board shall ensure that the Association has acquired a bond for the Treasurer in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of his or her office and for restoration to the Association of all its books, papers, vouchers, money, and other property of every kind in his or her possession or under his or her control upon his or her death, resignation, retirement, or removal from office.

7.6 Election of Officers. Except as otherwise provided herein, the Officers of the Association shall be chosen annually by majority vote of the Board at its first regular meeting following the Annual Meeting of the Members or the Election of Directors, and each shall hold his or her office until he or she shall resign or shall be removed or otherwise disqualified to serve, or his or her successor shall be elected and qualified.

7.7 Removal of Officers. Any Officer may be removed by the Board with or without cause, at any duly noticed regular or special meeting of the Board.

7.8 Resignation of Officers. Any Officer may resign at any time by giving written notice to the Board, or to the President, or to the Secretary. Any such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

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

ARTICLE VIII DUTIES AND POWERS OF THE BOARD

8.1 Specific Powers. Without prejudice to the general powers of the Board of Directors set forth in these Bylaws, and in the CC&Rs, the Directors shall have the power to:

(a) Exercise all powers vested in the Board under the Governing Documents and under the laws of the State of California. The Board may not delegate the ultimate oversight of the Association's affairs.

(b) Appoint and remove all Officers of the Association, and members of any committees, and prescribe any powers and duties for such persons that are consistent with law, the Articles of Incorporation, and these Bylaws. The Board may not delegate this power.

(c) Appoint such agents and employ such other employees, including property managers, attorneys and accountants, as it sees fit to assist in the operation of the Association, and to fix their duties and to establish their compensation. The Board may not delegate this power.

(d) Adopt and establish Rules and Regulations subject to the provisions of the Governing Documents, governing the use of the Common Areas, the Common Facilities, and the personal conduct of the Members and their tenants and guests thereon, and take such steps as it deems necessary for the enforcement of such Rules and Regulations, including the imposition of monetary penalties and/or the suspension of voting rights and the right to use any Common Areas or Common Facilities; provided notice and a hearing are given. The Board may not delegate the power to adopt and establish Rules and Regulations, nor the power to impose any penalty, but it may direct officers, committee members, agents, or employees, including any manager or attorney, to assist administratively in its duties and to carry out its enforcement decisions.

(e) Enforce all applicable provisions of the Governing Documents relating to the control, management, and use of the Lots within the Development, the Common Areas, and Common Facilities.

(f) Contract for and pay premiums for fire, casualty, liability, and other insurance and bonds (including indemnity bonds) that may be required from time to time by the Association.

(g) Contract for and pay for maintenance, landscaping, utilities, materials, supplies, labor, and services that may be required from time to time in relation to the Common Areas and other portions of the Development which the Association is obligated to maintain.

(h) Pay all taxes, special assessments and other assessments, and charges that are or would become a lien on any portion of the Common Areas.

(i) Contract for and pay for construction or reconstruction of any portion or portions of the Development that have been damaged or destroyed and that are to be rebuilt by the Association.

(j) Delegate its duties and powers hereunder to the Officers of the Association or to committees established by the Board, except as limited herein.

(k) Levy and collect Assessments from the Members of the Association in accordance with the Governing Documents. The Board may not delegate the decision to levy Assessments, nor the decision to record a lien or to initiate foreclosure proceedings on the basis of delinquency, nor the authority to meet with a Member if required by law to discuss a payment plan regarding an assessment delinquency.

(l) Perform all acts required of the Board under the Governing Documents.

(m) Prepare budgets, financial reports and maintain a full set of books and records showing the financial condition of the affairs of the Association in a manner consistent with generally accepted accounting principles.

(n) Appoint such committees as it deems necessary from time to time in connection with the affairs of the Association. The Board may not delegate this power.

(o) Fill vacancies on the Board of Directors or in any committee, except a vacancy created by the removal of a Board Member. The Board may not delegate this power.

(p) Open bank accounts and borrow money on behalf of the Association and designate the signatories to such bank accounts. The Board shall have the power to pledge assessments in connection with borrowing funds and to make an assignment of assessments which are then payable or will become payable to the Association. The assignment shall allow the Association to continue to collect the assessments unless and until the Association shall default in the repayment of the loan for which the assignment is made. The Board may delegate the power to open bank accounts, subject to its direction, but may not delegate the decision to borrow money or the decision to pledge assessments or other collateral as security therefor.

(q) Bring and defend actions on behalf of more than one Member or the Association to protect the interests of the Members or the Association, as such, as long as the action is pertinent to the operations of the Association, and assess the Members for the cost of such litigation. The Board may not delegate the decision to bring or defend an action, nor the decision to assess the Members therefor.

(r) Enter Lots as necessary, subject to the notice requirements of the Governing Documents, in connection with construction, maintenance, or emergency repairs for the benefit of the Common Areas, Common Facilities or the Owners in common, or to enforce the provisions of these Bylaws, the CC&Rs, and the Association Resolutions, Rules and Regulations.

8.2 Limitations on Powers. Without the vote or written assent of a majority of the voting power of the Members, the Board of Directors shall not take any of the following actions:

(a) Enter into a contract with a third party for the furnishing of goods or services to the Common Area or the Association for a term longer than one year. This restriction shall not apply to:

(1) FHA - or VA - approved management contracts;

(2) Public utility contracts in which the rates charged for materials or services are regulated by the Public Utilities Commission, provided that the term of the contract may not exceed the shortest term for which the supplier will contract at the regulated rate;

(3) Prepaid casualty or liability insurance policies not to exceed three years' duration, provided that the policies provide for short-rate cancellation by the insured;

(4) Agreements for cable services and equipment, satellite dish services and equipment, and telecommunications services and equipment all not to exceed five years' duration; or

(5) Agreements for sale or lease of burglar alarm and fire alarm equipment, installation, and services not to exceed five years' duration.

(b) Incur aggregate expenditures for capital improvements to the Common Areas in any fiscal year in excess of five percent (5%) of the budgeted gross expenses of the Association for that fiscal year, provided, however, that this limitation shall not apply to the expenditure of any funds accumulated in a reserve fund for capital replacement or new capital improvements so long as the expenditure is for the purpose for which the fund was established.

(c) Sell property of the Association during any fiscal year having an aggregate fair market value greater than five percent (5%) of the budgeted gross expenses of the Association for that year; provided, however, that this limitation shall not apply to the sale or other disposition of Lots acquired by the Association in foreclosure proceedings.

(d) Fill any vacancy on the Board of Directors created by the removal of a Director.

(e) Impose a special assessment or to increase the regular assessment under circumstances requiring Member approval.

(f) Amend these Bylaws, any Articles of Incorporation or the CC&Rs.

(g) Grant a Member exclusive use of any portion of Common Area held by the Association in fee. The vote for transfer of Common Area for said use must be done as prescribed by applicable law. The voting materials used must advise whether or not the Association will be compensated for granting the exclusive easement and whether the Member receiving the grant will be providing insurance coverage for the area in question. Notwithstanding anything to the contrary, membership approval is not needed under the following circumstances:

(1) To eliminate or correct errors in documents recorded or on file with a public agency or utility company.

(2) To eliminate or correct encroachments due to errors in construction of any improvements.

(3) To permit changes in the plan of development submitted to the Real Estate Commissioner in circumstances where the changes are the result of topography, obstruction, hardship, aesthetic considerations, or environmental conditions.

(4) To fulfill the requirement of a public agency.

(5) To transfer the burden of management and maintenance of any common area that is generally inaccessible and not of general use to the members.

(6) To accommodate a disability.

(7) To assign a parking space, storage unit, or other amenity designated in the Declaration for assignment, but not assigned by the Declaration to a specific Unit.

(8) To install and use an electric vehicle charging station either (1) in an owner's designated parking space, subject to legal requirements, where the

installation or use of the charging station requires reasonable access through, or across, the common area for utility lines or meters; or (2) within unassigned common areas, through a license granted by the Board meeting legal requirements.

(9) To comply with governing law.

8.3 Duties. The Board shall perform and execute, for and on behalf of the Association, all of the duties which have been delegated to the Association as set forth in the CC&Rs.

8.4 Code of Ethics: Duty of Care. It is prudent to recognize that the interests of Members require their Lots to be protected, their Association united, and the value and enjoyment of their property assured. Members require their properties to be properly maintained; they expect a healthful living environment; they anticipate the Board of Directors will function efficiently and effectively and provide a financially sound organization.

The term "Board of Directors" has come to indicate competency, fairness, and high integrity resulting from adherence to a proud ideal of moral conduct in association and business relations. No inducement of self-benefit or profit and no instruction from homeowners or residents ever can justify departure from this ideal. In the interpretation of this responsibility, Boards of Directors can take no safer guide than that which has been handed down through the centuries, embodied in the Golden Rule, "One should treat others as one would like others to treat oneself." Accepting this standard as their own, Boards of Directors pledge to observe its spirit in all of their decisions and to conduct the business of the Association in accordance with the creed set forth below.

Accordingly, the services provided by the Board of Directors require honesty, impartiality, fairness and equity, and must be dedicated to the protection of the public health, safety, and welfare. The Board of Directors must perform under a standard of professional behavior that requires adherence to the highest principles of ethical conduct. These expectations impose solemn obligations beyond those of day-to-day living. They impose serious social responsibilities and a devoted duty to which "Board Members" should dedicate themselves, and for which they should be diligent in preparing themselves. Board Members, therefore, must be eager to maintain and improve the standards of their calling and share with their fellow homeowners a common responsibility for its integrity and honor.

In recognition and appreciation of their obligations to the Members, Boards of Directors must continuously strive to become and remain informed on issues affecting the Members and the Association and, as knowledgeable semi-professionals, they willingly share the fruits of their experience and interaction with the Members. They identify and take measures, through enforcement of this Code of Ethics and by assisting appropriate regulatory bodies, to eliminate practices which may damage the Members or which might discredit or bring dishonor to community association living. Board members

having direct personal knowledge of conduct that may be in violation of the Code of Ethics involving misappropriation of Association funds or property, willful discrimination, or fraud resulting in substantial economic harm, must bring such matters to the attention of the appropriate authority, Board of Directors or the Association of Homeowners.

(a) Duties to Members and Association. When representing the homeowners, the Board of Directors pledge to protect and promote the interests of the Members and Association. This obligation of absolute fidelity to the Association's interests is primary, but it does not relieve the Board of their obligation to treat all parties fairly and honestly. When serving a Member, resident or other party, the Board of Directors remains obligated to treat all parties fairly and honestly, and adhere to the following duties of care:

(1) The Board of Directors shall remain obligated by the duties imposed by Section 8.4, which shall be known as the "Code of Ethics".

(2) The duties the Code of Ethics imposes are applicable when the Board of Directors is acting in a legally recognized capacity except that any duty imposed exclusively by law or regulation shall not be imposed by this Code of Ethics on the Board of Directors acting in their capacity.

(3) The obligation of the Board of Directors to preserve confidential information as defined by state law regarding the Members in the course of their relationship recognized by law continues after termination of the relationship. The Board of Directors shall not knowingly, during or following the termination of professional relationships with any person to include the Members or other residents: (A) reveal confidential information of the Members or other residents; or (B) use confidential information of the Members or other residents to the disadvantage of the Members or other residents.

(4) The Board of Directors shall, consistent with the generally accepted duties of their office, competently manage the Association's Properties with due regard for the rights, responsibilities, benefits, safety and health of residents and others lawfully on the Properties.

(5) The Board of Directors shall exercise due diligence and make reasonable efforts to protect the investment property of the Members and the Association against reasonably foreseeable contingencies and losses.

(6) When entering into contracts or agreements, the Board of Directors shall exercise due diligence and care to protect the Association.

(7) The Board of Directors shall not accept any commission, rebate, or profit in any way on expenditures or activities made for and in behalf of the Association. When recommending services or products such as homeowner's insurance,

projects, maintenance or landscape contracts, the Board of Directors shall disclose any financial benefits or fees that may be derived from such activities.

(8) The Board of Directors shall not recommend or suggest to the Association the use of services of another organization or business entity in which they have a direct interest without disclosing such interest at the time of the recommendation or suggestion.

(9) Any member of the Board of Directors shall disclose to the Association if there is any financial benefit or fee the Board Member or its company or firm may receive as a direct result of having recommended services.

(10) The Board of Directors shall keep in a special trust account, in an appropriate and insured financial institution, separate and exclusive from their own funds, monies coming into their possession or control for the Association, such as homeowner's Assessments or other monies, and like items.

(11) The Board of Directors, for the protection of all parties, shall assure whenever possible that contracts or agreements shall be in writing, and shall be in clear and understandable language expressing the specific terms, conditions, obligations and commitments of all the parties.

(12) The Board of Directors shall not deny equal professional services to any person for reasons of race, color, religion, sex, handicap, familial status, or national origin. The Board of Directors shall not be party to any plan or agreement to discriminate against a person or persons on the basis of race, color, religion, sex, handicap, familial status, or national origin. The Board of Directors shall not volunteer or provide information regarding the racial, religious or ethnic composition of any homeowner or resident.

(13) The Board of Directors shall not undertake to provide specialized professional services concerning matters or service that is outside their field of competence unless they engage the assistance of one who is competent on such types of matters or service.

(14) If charged with practice or asked to present evidence or to cooperate in any other way, in any professional standards proceeding or investigation, the Board of Directors shall place all pertinent facts before the proper tribunals or council and shall take no action to disrupt or obstruct such processes.

(15) The Board of Directors shall not knowingly or recklessly make false or misleading statements about Members or other residents.

(16) The Board of Directors shall not engage in any practice or take any action inconsistent with the Association.

(b) Code of Ethics: Construction with Current Law. While this Code of Ethics imposed by the foregoing establishes obligations that may be higher than those mandated by law, in any instance where the Code of Ethics and the law conflict, the obligations of the law must take precedence.

8.5 Board Training Seminar. The Board shall make available to each director, at a time reasonably convenient for the subject Directors, a board training seminar within each director's first twelve (12) months of directorship. Such seminar shall educate the directors about their responsibilities and duties. The seminar may be in live, video or audio tape, or other format.

ARTICLE IX BOARD MEETINGS

9.1 Place of Meetings. Regular and special meetings of the Board of Directors may be held at any place within the City of Simi Valley that has been designated from time to time by resolution of the Board and stated in the notice of the meeting.

9.2 Annual Meeting of Directors. Immediately following each annual meeting of Members, the Board of Directors shall hold a regular meeting for the purposes of organization, election of officers, and the transaction of other business. Notice of this meeting shall not be required separately from the notice of the annual meeting, but agenda requirements must be satisfied.

9.3 Other Regular Meetings. Regular meetings shall be held monthly (except for the month of December unless the Board directs otherwise), at such dates and times as may be fixed by the Board. Other regular meetings of the Board shall be held at such time as shall from time to time be fixed by the Board of Directors and communicated to the Members.

9.4. Notice of Regular Meetings. Notice of all regular Board meetings shall be given to all Members at least four (4) days prior to the meeting. Notice shall be given by posting the notice in a prominent place or places within the Common Area and by mail to any Owner who has requested, in writing, notification of Board meetings by mail, at the address requested by the Owner. Notice may also be given by mail or delivery of the notice to each Lot in the Development or by newsletter or similar means of communication.

9.5 Special Meetings of the Board.

(a) Who May Call a Special Meeting. Special meetings of the Board of Directors may be called for any purpose at any time by the President or any two (2) Directors.

(b) Notice to Members.

(1) Manner and Time of Giving. Notice of all special meetings of the Board in open session, except for emergency meetings as defined below, shall be given to all Members at least four (4) days prior to the meeting, and notice of all special meetings of the Board in executive session, except for emergency meetings, shall be given to all Members at least two (2) days prior to the meeting. Notice shall be given by posting the notice in a prominent place or places within the Common Area and by mail to any Owner who has requested notification, in writing, of Board meetings by mail, at the address requested by the Owner. Notice may also be given by mail or delivery of the notice to each Lot in the Development or by newsletter or similar means of communication. For purposes of this Section, an "emergency meeting" of the Board means a meeting called by the President or by any one Member of the Board under circumstances that could not have been reasonably foreseen that require immediate attention and possible action by the Board and that of necessity make it impracticable to provide prior notice to the Members as required by applicable law.

(2) Notice Contents. The notice shall state the time, place, and general purpose of the meeting.

(c) Notice to Directors. Notice of the time, place, and general purpose of special meetings of the Board shall be given to each director at least four (4) days in advance of the meeting by first-class mail, or by forty-eight (48) hours' notice delivered personally, or to the director's contact address as reflected in the Association records, or by telephone, including a voice messaging system, facsimile, electronic mail, or other electronic means. Notice of a special Board meeting need not be given to any director who has signed a written waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof.

9.6 Attendance by Members.

(a) Meetings Generally Open to Members. With the exception of executive sessions of the Board (see paragraph (b) below), any member of the Association may attend all meetings of the Board of Directors, provided, however, that non-director Members may speak at any Board meeting subject to a reasonable limit of time established by the Board, and provided that the Member does not interrupt or interfere with the transaction of scheduled business by the Board.

(b) Executive Sessions. The Board may meet in executive session or, on the affirmative vote of a majority of the directors present at a meeting at which a quorum is present, shall be entitled to adjourn at any time for purposes of reconvening in executive session, to discuss:

- (1) Litigation in which the Association is or may become a party;

- (2) Matters relating to the formation of contracts with third parties;
- (3) Member discipline; or
- (4) Personnel matters.

The Board must meet in executive session if requested by a Member who may be subject to the collection of delinquent assessments, a fine, penalty, or other form of discipline and the Member who is the subject of the disciplinary proceeding shall be entitled to attend the executive session. Any matter discussed in executive session shall be generally noted in the minutes of the meeting immediately following meeting that is open to the entire membership, taking into consideration the need to maintain confidentiality.

(c) Board Meeting Minutes. The minutes, minutes proposed for adoption that are marked to indicate draft status, or a summary of the minutes, of any meeting of the Board of Directors, other than minutes of an executive session, shall be available to the Members within thirty (30) days following the meeting. The minutes, proposed minutes, or summary of the minutes shall be distributed to any Member on request and on reimbursement of the Association's costs of making that distribution. Members shall be notified in writing at the time that the pro forma budget is distributed, or at the time of any general mailing to the entire membership, of the Members' right to have copies of the minutes of any Board meeting and how and where those minutes may be obtained.

9.7 Quorum Requirements. A majority of the authorized number of Directors shall constitute a quorum for the transaction of business, except to adjourn. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of enough Directors to constitute less than a quorum, if any action taken is approved by at least a majority of the required quorum for that meeting, or such greater number as is required by these Bylaws, by the Articles, or by law.

9.8 Adjournment. A majority of the Directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place. If the meeting is adjourned for more than twenty-four (24) hours, notice of adjournment to any other time or place shall be given prior to the time of the adjourned meeting to the Directors who are not present at the time of the adjournment.

9.9 Action by the Board at a Meeting. As used herein, "item of business" means any action within the authority of the Board, except actions the Board has validly delegated (including, without limitation, to its managing agent or an officer); and "meeting" means any congregation of a majority of the Board at the same time to hear, discuss, or deliberate upon any item of business that is within the authority of the board,

whether at the same place or by a teleconference in which a majority of Board members are connected electronically through audio or video or both, conducted in compliance with applicable law. Except for a meeting solely in executive session, the notice of such a teleconference meeting shall identify a physical location where Members of the Association may attend, and at least one member of the Board shall be present at that location, and Board members participating in the meeting must be able to hear one another and any Members of the Association speaking at the meeting.

(a) Meeting Requirement. The Board shall not take action on any item of business outside of a meeting, except as provided herein. Further, the Board shall not conduct a meeting via a series of electronic transmissions, including, but not limited to, electronic mail, except to conduct an emergency meeting if all members of the Board unanimously consent in writing to that action, and if the written consent or consents are filed with the minutes of the meeting. Written consent to conduct an emergency meeting may be transmitted electronically.

(b) Agenda Requirement. Except as described below, the Board may not discuss or take action on any item at a meeting, except an emergency meeting, unless the item was placed on the agenda included in the notice that was posted and distributed for the meeting. However, a member who is not on the Board may speak on issues not on the agenda, and a member of the Board, or a managing agent or other agent or employee of the Association, may do any of the following:

(1) Briefly respond to statements made or questions posed at a meeting;

(2) Ask a question for clarification, make a brief announcement, or make a brief report on his or her own activities, whether in response to questions posed by a Member of the Association or on his or her own initiative;

(3) Provide a reference or other resources for factual information to Association agents or employees;

(4) Request agents or employees to report to the Board at a later meeting concerning any matter, or direct Association agents or staff to place a matter of business on a future agenda;

(5) Direct Association agents or staff to perform administrative tasks that are necessary to carry out any of the above;

(6) Take action on an item of business not on the agenda if:

(A) A majority of the Board determines at the meeting that an emergency situation exists, as described herein, or

(B) If two-thirds (2/3) of the Board members at the meeting (or, if less than two-thirds (2/3) of the Board is present, then all Board members present) decide that there is a need to take immediate action and that the need for action came to the attention of the Board after the agenda was posted and distributed, or

(C) The item appeared on an agenda for a prior meeting of the Board that occurred not more than thirty (30) calendar days previously and, at the prior meeting, action on that item was continued to the current meeting.

ARTICLE X COMMITTEES

10.1 Generally. In addition to any committees required by the CC&Rs, the Board may, by resolution, create and/or dissolve committees as it deems appropriate to advise or assist the Board in its duties. The resolution shall specify the scope of each committee's duty, and may specify the number and qualifications (if any) of committee members, limit the terms thereof, and the manner and frequency of meetings to be held by the committee, all in its discretion. The Board may delegate any actions to a committee that it may delegate to any other agent pursuant to the Governing Documents and applicable law. All members of committees serve at the pleasure of the Board and may be appointed or removed by the Board at any time, with or without cause. If the Board does not appoint a chairperson, the committee members may elect a chairperson.

10.2 Advisory Committees. Except as provided herein, actions of a committee shall be considered merely administrative or advisory to the Board, and all such actions shall be scheduled on the agenda of the Board meeting following the committee's action or decision for affirmation, rescission, or modification, as the Board in its discretion deems appropriate, and except as provided herein or as specifically directed by the Board, no committee shall have authority to expend Association funds or dispose of Association property, nor enter into any contract or otherwise bind the Association, nor direct any Association Member, employee, agent, or vendor.

10.3 Executive Committees. In addition to any committees required by these Bylaws and the CC&Rs, the Board may, by resolution adopted by a majority of the Directors then in office, designate one or more executive committees, each consisting of two or more Directors, as it deems appropriate to assist the Board in its duties, to serve at the pleasure of the Board. Such executive committees may be delegated all the powers and authority of the Board with respect to matters within the scope of the committee as prescribed by the Board, except that no committee, regardless of Board resolution, may be delegated the powers and authority of the Board with respect to:

(a) Taking any final action on any matter that, under the Governing Documents or California law, also requires approval of the Members or of the Board.

- (b) Filling vacancies on the Board of Directors or on any committee.
- (c) Amending or repealing Bylaws or adopting new Bylaws.
- (d) Amending or repealing any resolution of the Board of Directors that by its express terms is not so amendable or repealable.
- (e) Appointing any other committees of the Board of Directors or the members of those committees.
- (f) Expending Association funds without prior Board approval.
- (g) Approving any transaction (1) to which the Association is a party and one or more Directors have a material financial interest; or (2) between the Association and one or more of its Directors or between the Association or any person in which one or more of its Directors have a material financial interest.

10.4 Meetings and Actions of Committees. Meetings of executive committees as described in Section 10.3 hereof shall be held in accordance with the provisions of these Bylaws and applicable law, concerning meetings of Directors, including, if the committee includes a majority of Directors, those provisions requiring notice, agenda, and rights of Members to attend and be heard. Meetings of other committees shall be held and conducted at the discretion of the committee, unless otherwise specified by the Board or in the Governing Documents. All members of a committee shall be given notice of all meetings of the committee, and shall have the right to attend all meetings of the committee.

10.5 Records of Committees. Minutes shall be kept of each meeting of any committee and shall be filed with the Secretary and maintained in the Association's records. The Board of Directors may adopt rules not inconsistent with the provisions of these Bylaws for the governance of any committee.

ARTICLE XI ASSOCIATION FINANCES

11.1 Checks. All checks or demands for money and notes of the Association shall be signed by the President and Treasurer, or by such other Officer or Officers or such other person or persons as the Board of Directors may from time to time designate. Notwithstanding the foregoing, any withdrawal of funds from Association reserve accounts shall require the signature of at least two Directors.

11.2 Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account" into which shall be deposited the operating portion of all Regular and Special Assessments as fixed and determined for all Members. Disbursements from such account shall be for the general need of the

Association's operation including, but not limited to, wages, repairs, betterments, maintenance, and other operating expenses of the Property.

11.3 Reserve Account. There shall be established and maintained a deposit account to be known as the "Reserve Account" into which shall be deposited the portion of all Regular and Special Assessments for major repair or replacement of capital improvements.

11.4 Other Accounts. The Board shall maintain any other accounts it shall deem necessary to carry out its purposes. All Association books of account shall be maintained in accordance with generally accepted accounting principles.

11.5 Budgets. Each year, the Board shall prepare an estimated operating budget for the next fiscal year, which shall include the following, as required by Civil Code Section 5300 or comparable superseding law:

(a) Estimated revenue and expenses on an accrual basis;

(b) A summary of the Association's reserves based upon the most recent review or study conducted, based only on assets held in cash or cash equivalents, which shall be printed in boldface type and include:

(1) The current estimated replacement cost, estimated remaining life, and estimated useful life of each major component;

(2) The current estimate of the amount of cash reserves necessary to repair, replace, restore, or maintain the major components;

(3) The funding of reserves expressed as that percentage of the estimated costs in (1) above which are satisfied by the estimated reserves in (2) above;

(4) The current amount of accumulated cash reserves actually set aside to repair, replace, restore, or maintain major components as of the end of the fiscal year in which the last study was prepared;

(5) The current deficiency in reserve funding on a per unit basis; and

(6) The amount and disposition of any funds received by award or settlement resulting from any claim of construction or design defect;

(c) A statement as to:

(1) Whether the Board has determined to defer repairs or replacement of a major component with a remaining life of thirty (30) years or less, and if so, a justification for the decision;

(2) Whether the Board has determined or anticipates the levy of any Special Assessment(s) for repair or replacement of major components or to provide for reserves, and if so, the estimated amount, date, and duration thereof;

(3) The mechanism for funding reserves for repair or replacement of major components, including without limitation assessments, borrowing, or deferral of other expenses; and

(4) Information regarding any outstanding loans with original terms of more than one (1) year; and

(d) A general statement of procedures for calculation and establishment of reserves for future repair, replacement, or additions to major components the Association is obligated to maintain.

11.6. Revised Budget. The Board may, in the exercise of its reasonable discretion, adjust or modify the Budget during the course of the fiscal year. If so, copies of the revised Budget shall be sent to all Members within thirty (30) days of its adoption by the Board.

11.7 Distribution of Budget. A pro forma operating budget for each fiscal year shall be distributed to Members not less than thirty (30) days nor more than ninety (90) days prior to the beginning of the fiscal year; however, in lieu of distributing the complete pro forma operating budget as specified above, the Board of Directors may elect to distribute a summary of the budget to the Members (within the time limits provided above), together with a notice that the complete budget is available at the Association's principal office and that copies will be furnished, upon request, to any Member at the Association's expense. If a Member requests a copy of the complete budget, the Association shall mail the material, via first-class mail, within five (5) business days. The notice required hereunder shall be presented on the front page of the summary of the budget in at least 10-point bold type.

11.8 Quarterly Review of Accounts. On no less than a quarterly basis, the Board of Directors shall cause to be prepared, and shall review, all of the following. To the extent one document provides the information required in more than one of the below listed items, any such requirements listed above may be satisfied by reviewing the same document.

(a) A current reconciliation of the Association's operating accounts;

(b) A current reconciliation of the Association's reserve accounts;

(c) The current year's actual reserve revenues and expenses compared to the current year's budget;

(d) The Association's latest account statements prepared by the financial institution(s) with whom the operating and reserve accounts are lodged; and

(e) The Association's income and expense statement for the operating and reserve accounts.

11.9 Year-End Report. A review of the financial statement of the Association shall be prepared annually in accordance with generally accepted accounting principles by a licensee of the State Board of Accountancy for any fiscal year in which the gross income of the Association exceeds \$75,000. If the annual report is not prepared by such a licensee, it shall be accompanied by the certificate of an authorized Officer of the Association that the statement was prepared without an audit from the books and records of the Association. Within one hundred twenty (120) days after the close of the fiscal year, a copy of the Association's year-end report shall be distributed to Members.

11.10 Required Reserve Studies. At least once every three (3) years, the Board must have a study of the reserve account requirements of the Association conducted if the current replacement value of the major components that the Association is obligated to repair, replace, restore, or maintain is equal to or greater than one-half (1/2) of the gross budget of the Association for any fiscal year. The Board shall also review any reserve study required under this section on an annual basis and shall consider and implement necessary adjustments to the Board's analysis of the reserve account requirements as a result of that review. The reserve study required under this section shall include the minimum requirements of any applicable laws.

11.11 Notification to Members of Insurance Coverage Maintained by Association.

(a) Scope of Required Summary Disclosures. In accordance with Civil Code Section 5300 and at the times specified in paragraph (c) below, the Association shall prepare and distribute to its Members a summary of the general liability and property insurance maintained by the Association. In addition, if the Association also maintains a policy of earthquake, fidelity or flood insurance, a summary of that insurance shall also be provided to the Members. As to all types of insurance coverage, the disclosure shall include the name of the insurer, the type of coverage, the policy limits of the insurance and the amount of deductibles, if any.

The summary shall contain the following statement in at least 10-point bold type:

"This summary of the Association's policies of insurance provides only certain information, as required by Civil Code Section 5300, and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any Association Member may, upon request and provision of reasonable notice, review the Association's insurance policies and, upon request

and payment of reasonable duplication charges, obtain copies of those policies. Although the Association maintains the policies of insurance specified in this summary, the Association's policies of insurance may not cover your property, including personal property or, real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association Members should consult with their individual insurance broker or agent for appropriate additional coverage."

(b) Use of Policy Declaration Page to Comply With Summary Disclosure Requirements. The Association's disclosure obligations may be satisfied by distributing to the Members a copy of the policy declaration page, if that page presents the information specified above.

(c) Times When Insurance Summaries Must Be Provided. The summary information required by this section shall be provided to each Member of the Association at the following times:

(1) With the first newsletter, annual budget or financial disclosure, or other general mailing to all Members by the Association following the adoption of these Bylaws.

(2) Each year, within sixty (60) days preceding the beginning of the Association's fiscal year;

(3) As soon as reasonably practical by first-class mail following any lapse or cancellation of the policies which are not immediately renewed, restored or replaced or if there is a significant change in any of the Association's policies, such as a reduction in coverage or an increase in the deductible.

(4) If the Association receives any notice of nonrenewal of a policy, the Association shall immediately notify its Members if replacement coverage will not be in effect by the date the existing coverage will lapse.

(d) Manner of Delivery of Insurance Summaries and Cancellation Notices. Any insurance summary or summaries delivered pursuant to these Bylaws or pursuant to the law shall be mailed by first-class mail or personally delivered to each Member. All mailings shall be to the Members at their respective addresses as shown in the books and records of the Association.

ARTICLE XII OTHER REQUIRED DISCLOSURES TO MEMBERS

12.1 Other Required Reports and Disclosures. As required by law, the following reports and/or disclosures, in addition to those set forth in Article XI above and the Civil Code, shall be made or provided to the Members in compliance with the deadlines set forth below.

(a) Annual Statement of Association's Collection Policy.

(1) The Board of Directors shall annually distribute, within sixty (60) days prior to the beginning of the fiscal year, a statement describing the Association's policies and practices in enforcing its remedies against Members for defaults in the payment of Regular and Special Assessments, including the recording and foreclosing of liens against Members' units.

(2) The Association shall distribute the written notice described in Civil Code Section 5730, and any comparable superseding statutes, all as may be amended from time to time, to each member of the Association during the 60-day period immediately preceding the beginning of the Association's fiscal year. The notice shall be printed in at least 12-point type.

(b) Alternative Dispute Resolution (ADR) Disclosure. On an annual basis, the Board shall provide each Member a summary of the provisions of Civil Code Section 5930, and the following alternative dispute resolution disclosure pursuant to Civil Code Section 5930:

"Failure of a member of the association to comply with the alternative dispute resolution requirements of Civil Code 5930 may result in the loss of your right to sue the association or another member of the association regarding enforcement of the governing documents or the applicable law."

The summary shall be provided to the Members as part of the budget materials sent to the Members.

(c) Disclosure of Schedule of Fines or Other Monetary Penalties. If the Association adopts a schedule of fines for commonly recurring infractions of the Governing Documents or any other policy imposing a monetary penalty or a fee on any Member for violation of any Governing Document or the Association Rules, including any monetary penalty relating to the activities of a tenant, guest or invitee of a Member, the Board shall distribute the schedule or policy to the Members by either personal delivery or by first-class mail. This distribution obligation shall arise whenever such a schedule or policy is adopted or subsequently amended.

(d) Internal Dispute Resolution Procedure. On an annual basis, the Board shall provide each Member a copy of the internal dispute resolution procedure adopted by the Association, if any, or of the internal dispute resolution process provided pursuant to Civil Code Sections 5915. The summary shall be provided to the Members as part of the budget materials sent to the Members.

ARTICLE XIII ENFORCEMENT OF GOVERNING DOCUMENTS

13.1 Association's Authority to Enforce Governing Documents.

(a) Member Compliance. Any Director, Officer, or agent of the Association, including a property manager, has the authority to demand, orally or in writing, that the Owner/Member bring himself/herself into compliance with the Governing Documents.

(b) Notwithstanding, when the Board of Directors is to meet to consider or impose discipline upon a Member, the Board shall notify the Member in writing, by either personal delivery or first-class mail, at least ten (10) days prior to the meeting. The notification shall contain, at a minimum, the date, time, and place of the meeting, the nature of the alleged violation for which a Member may be disciplined, and a statement that the Member has a right to attend and may address the Board at the meeting. The Board of Directors of the Association shall meet in executive session if requested by the Member being disciplined.

(c) If the Board imposes discipline on a Member, the board shall provide the Member a written notification of the disciplinary action, by either personal delivery or first-class mail, within fifteen (15) days following the action. A disciplinary action shall not be effective against a Member unless the Board fulfills the requirements of Civil Code Section 5855.

ARTICLE XIV NOTICES

14.1 Notice to the Association. Any document required to be delivered to the Association shall be delivered to the person designated in the Annual Policy Statement, described in Article IX hereof, to receive documents on behalf of the Association, or, if no person has been so designated, to the President, Secretary, or Manager. Documents may be delivered by any of the following methods:

(a) By first-class mail, postage prepaid, registered or certified mail, express mail, or overnight delivery by an express service carrier;

(b) By electronic mail, facsimile, or other electronic means, if the Association and the person designated to receive documents has agreed to that method of delivery; or

(c) By personal delivery, if the Association and the person designated to received documents have agreed to that method of delivery. A written receipt shall be provided, acknowledging delivery of any document accepted by personal delivery.

14.2 Individual Notice to Members. If any provision of law or the Governing Documents requires that a document be delivered to a Member by "individual delivery" or "individual notice," the document shall be delivered by one of the following methods:

(a) By first-class mail, postage prepaid, registered or certified mail, express mail, or overnight delivery by an express service carrier, to the address last shown on the books of the association;

(b) By electronic mail, facsimile, or other electronic means, if the recipient has consented, in writing, to that method of delivery, which consent may be revoked, in writing. Upon receipt of a written request by a Member, identifying a secondary address for delivery of notices, the Association shall deliver an additional copy of the following notices to the secondary address: all notices described in the CC&Rs; and the Annual Budget Report and Annual Policy Statement described in Article XI of these Bylaws.

14.3 General Notice to Members. If any provision of law or the Governing Documents require that a document be delivered by "general delivery" or "general notice," the document shall be provided by one or more of the following methods:

(a) By any method described in Section 14.2;

(b) By inclusion in a billing statement, newsletter, or other document that is delivered by one of the methods provided in this Section;

(c) By posting the document in a prominent location that is accessible to all Members, if the location has been designated for the posting of general notices in the Annual Policy Statement required by Article IX hereof; or

(d) By inclusion in any television programming broadcast by the Association for the purpose of distributing information on Association business to the Members. Notwithstanding the foregoing, if a Member requests to receive general notices by individual delivery, all general notices to that Member shall be delivered pursuant to Section 14.2.

14.4 Delivery of Notices. If a document is delivered by mail, delivery is deemed to be complete on deposit into the United States mail. If a document is delivered by electronic means, delivery is complete at the time of transmission. If the Association or a Member has consented to receive information by electronic means, then any requirement under the Governing Documents or under the law that the information be in

"writing" is satisfied if the recipient is able to retain the electronically delivered record at the time of its receipt.

ARTICLE XV MISCELLANEOUS

15.1 Inspection of Books and Records.

(a) Maintenance of Records. The Association, under the supervision of the Secretary and Treasurer as described herein, shall keep or cause to be kept the following records of the Association:

(1) A membership register prepared on the basis of information provided by the Members, setting forth the names, addresses for mailing, telephone numbers, and any other contact information of all Members.

(2) The Governing Documents and amendments thereto; agendas and minutes of all meetings of the Members; agendas and minutes of all meetings of the Board in open session; agendas (and, if required by law or by these Bylaws, minutes) of all meetings of the Board in executive session; agendas and minutes (if any) of meetings of committees; and resolutions and other formal acts of the Board or Membership; all of which shall be maintained in perpetuity.

(3) Financial records and books of account; chronological records of receipts and expenditures, and a separate account for each Unit's Regular and Special Assessment(s) showing the dates when such assessments were levied and when the same are due, the amounts paid or credited to such account, and the balance thereof.

(4) Any documents required to be made available to Members pursuant to applicable law or these Bylaws, which shall be maintained for at least that entire period for which Members shall be entitled to inspect them pursuant to these Bylaws or applicable law.

(b) Director Inspection Rights. Every Director shall have an absolute right at any reasonable time to inspect all books, records, documents, and minutes of the Association, except for Members' Ballots, and the physical properties owned by the Association. The right of inspection by a Director includes the right to make extracts and copies of documents.

(c) Adoption of Reasonable Inspection Rules. The Board of Directors may establish reasonable rules with respect to:

(1) Notice of inspection;

(2) Hours and days of the week when inspection may be made; and

(3) Payment of any and all costs of reproducing copies of documents requested by the Member. The Association may charge the requesting Member for its actual, reasonable costs for copying and mailing the requested documents. The Association shall inform the Member of the amount of copying and mailing costs, and the requesting Member shall agree in writing, before sending the requested documents.

(d) Member Inspection Rights. Any Member or his or her duly appointed representative may inspect or copy all Association books, records and documents pursuant to applicable statute. Inspection or copying of such documents shall be during reasonable business hours, at the designated offices of the Association, for any purpose reasonably related to the Member's interest. Members shall make a written request on the Association, which request shall state the purpose for which the inspection or copying rights are requested and the person designated by the Member to inspect and/or copy the records on the Member's behalf, if any.

The Association may withhold or redact information from the requested documents if the information being redacted is privileged by law, or if the release of information is reasonably likely to lead to identity theft or fraud in connection with the Association, or for any other reason as enumerated by applicable statute.

15.2 Parliamentary Procedure. Meetings of the Members shall be conducted in accordance with a recognized system of parliamentary procedure or any parliamentary procedures the Association may adopt.

15.3 Amendment or Repeal of Bylaws by Members. Except as otherwise expressly provided herein, these Bylaws may be amended or repealed, and new Bylaws adopted, only by the affirmative vote or assent by written ballot of fifty-one percent (51%) of the eligible voting power of the Members of the Association.

15.4 Construction and Definitions. Unless the context requires otherwise or a term is specifically defined herein, the general provisions, rules of construction, and definitions in the CC&Rs and California Nonprofit Corporation Law shall govern the construction of these Bylaws and therefore be incorporated herein. Without limiting the generality of the above, the masculine gender includes the feminine and neuter, and singular number includes the plural and the plural number includes the singular. All captions and titles used in these Bylaws are intended solely for the reader's convenience of reference and shall not affect the interpretation or application of any of the terms or provisions contained herein.

15.5 Fiscal Year. The fiscal year of the Association shall be a calendar year unless and until a different fiscal year is adopted by the Board.

15.6 Corporate Seal. The Association shall have a seal in circular form having within its circumference the words "AUTUMN WOOD AT HUNTER'S FIELD HOMEOWNERS ASSOCIATION."


IN WITNESS WHEREOF, these Restated Bylaws have been adopted as provided above effective this 1st day of January, 2014 at Ventura, California.

AUTUMN WOOD AT HUNTER'S FIELD HOMEOWNERS ASSOCIATION

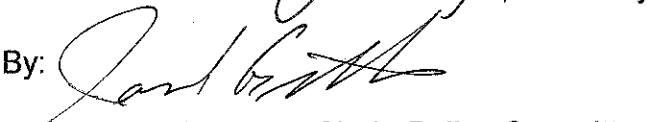
By:


Frank M Boardman, President

By:


Monsef Sidrak, Secretary

By:

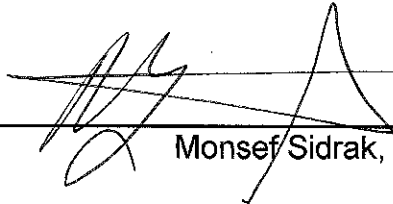

Joseph Gibbons, Chair, Policy Committee

CERTIFICATE

I, the undersigned, the duly elected and acting Secretary of AUTUMN WOOD AT HUNTER'S FIELD HOMEOWNERS ASSOCIATION, a California non-profit corporation, do hereby certify that the foregoing Restated Bylaws were adopted on November 20, 2013, and that the same do now constitute the Bylaws of the Association.

This Certificate is executed under penalty of perjury on December 11, 2013, in Ventura, California.

By: _____



Monsef Sidrak, Secretary