

BYLAWS OF

MEADOW CREEK COMMUNITY ORGANIZATION

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BYLAWS OF
MEADOW CREEK COMMUNITY ORGANIZATION

ARTICLE I.
NAME AND LOCATION

The name of the corporation is **the MEADOW CREEK** Community Organization, hereinafter referred to as the “Organization.” The principal office of the Organization shall be located at 846-108th Avenue, Bellevue, Washington, 98004, but meetings of the Directors and the members may be held at such places within **King** County, State of Washington, as may be designated by the Board of Directors, and hereafter provided.

ARTICLE II.
PURPOSE AND DEFINITIONS

2.1 PURPOSE

The purpose for which the Organization is formed is to govern the property known as “**Meadow Creek**” (“the Property”), which is described in a Declaration entitled “Declaration of Covenants, Conditions, and Restrictions for the Property recorded under recording no. **20041006001267** in **King** County and as may be hereafter amended. Said Declaration of Covenants, Conditions, and Restrictions for the Property is hereinafter referred to as “the Declaration.”

2.2 DEFINITIONS

Unless otherwise specified, all terms shall have the same meaning in these Bylaws as such terms have in the Declaration. The terms “Owners” and “Members” as used herein shall be synonymous and shall include Declarant, so long as Declarant is an Owner.

ARTICLE III.
MEMBERS AND VOTING RIGHTS

3.1 MEMBERSHIP

Membership in the Organization is established pursuant to Section IV(2) of the Articles of Incorporation.

3.2 VOTING RIGHTS

Each Owner shall be entitled to exercise one vote per Lot in the Property on each matter presented to the membership for consideration as set forth in the Articles of Incorporation.

3.3 NUMBER OF VOTES

The number of Lots in the Property shall be equal to the number of Lots shown on the recorded Plat of the Property as of the date of execution of this Declaration and there shall be an equal number of outstanding votes in the Organization, representing one vote for each of the Lots. If more Lots are legally created after the recording of the Declaration, through subdivision, short subdivision, site plan approval, or any other process for dividing land, the number of votes in the Organization shall be readjusted at such time to reflect the increased number of Lots in accordance with the provisions of the Declaration. If two or more Lots are lawfully consolidated after the recording of the Declaration, the resulting combined Lot shall be entitled to one vote, provided the Board of Directors may, in its discretion, determine that the combined Lot shall pay assessments based on the number of original Lots despite the consolidation.

3.4 TRANSFER OF MEMBERSHIP

Except as provided herein, the membership of each Owner (including Declarant) shall not be assigned, transferred, pledged, hypothecated, conveyed or alienated in any way except upon the transfer of title to the Lot to which it is appurtenant. Any attempt to make a prohibited transfer shall be void. Any transfer of the beneficial fee title to a Lot shall operate automatically to transfer the membership in the Organization appurtenant thereto to the new Owner thereof.

3.5 PLEDGED VOTES

If an Owner is in default under a First Mortgage on a Lot for ninety (90) consecutive days or more, the Mortgagee thereunder shall automatically be authorized to declare at any time thereafter that the Owner has pledged his or her vote on all issues to such Mortgagee during the continuance of the default. If the Board has been notified of any such pledge to a Mortgagee, such Mortgagee shall be entitled to vote on all issues as to which the Owner is entitled to vote during the continuance of default. In the event the record Owner has otherwise pledged his or her vote regarding special matters to a First Mortgagee, or to the vendor under a duly recorded real estate contract, only the vote of such Mortgagee or vendor will be recognized in regard to the special matters upon which the vote is so pledged, if a copy of the instrument with this pledge has been filed with the Board. Amendments to this section shall only be effective upon the written consent of all the voting Owners and their respective Mortgagees, if any.

ARTICLE IV. CERTIFICATE OF MEMBERSHIP

Certificates of membership in this Organization will not be issued to members.

ARTICLE V. OWNERSHIP

No member shall have any right, title, or interest in or to the whole or any part of the property or assets of the Organization, and no member shall be entitled to either the whole or any part thereof in the event of termination of his or her membership in the Organization.

**ARTICLE VI.
MEETINGS OF MEMBERS**

6.1 ANNUAL MEETING

An annual meeting of the members shall be held at such time as the Board of Directors shall determine is appropriate, for the purpose of electing Directors and transacting such other business as may come before the meeting. The requirement for an annual meeting of the members may be waived by the Board of Directors during the term of the initial Board of Directors until such time as an assessment is proposed against the lots or an election of new Directors is to take place.

6.2 SPECIAL MEETINGS

Special meetings of the Organization may be called by the president, a majority of the Board of Directors, or by members having thirty percent (30%) of the votes in the Organization. Not less than ten (10) nor more than fifty (50) days in advance of any meeting, the secretary or other officers specified in these Bylaws shall cause notice to be hand-delivered or sent prepaid by first class United States mail to the mailing address of each member or to any other mailing address designated in writing by the member. The Board may also establish procedures for sending notice to some or all members by email or other alternative methods, provided adequate records are maintained to establish that such notice was provided to members.

6.3 PLACE OF MEETINGS

All meetings shall be held at the principal office of the Organization or such other reasonable place as is designated by the Board of Directors, with first preference given to a convenient place within the community.

6.4 NOTICE OF MEETINGS

The notice of any meeting shall state the time and place of the meeting and the business to be placed on the agenda by the Board of Directors for a vote by the members, including the general nature of any proposed amendment to the Articles of Incorporation, Bylaws, any budget or changes in the previously approved budget that result in a change in assessment obligation, and any proposal to elect or remove a director.

6.5 QUORUM

Members holding thirty percent (30%) of the votes entitled to be cast at any meeting, represented in person, or by proxy, shall constitute a quorum at the members meeting. The vote of a majority (i.e., more than fifty percent (50%)) of the votes entitled to be cast by the members present and represented by proxy at a meeting at which a quorum is present shall be necessary for the adoption of any matter voted upon by the members, except as otherwise stated in the Declaration, Articles or these Bylaws. The members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements, and the required quorum at the

subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the initial meeting.

6.6 PROXIES

At all members' meetings, a member may vote by proxy, executed in writing by the member or by his or her attorney-in-fact. Such proxies shall be filed with the secretary of the Organization before or at the time of the meeting.

6.7 VOTING BY MAIL AND OTHER METHODS

The Board of Directors may decide that, in lieu of voting at a meeting, voting of the members may be by mail, email or by other methods with respect to any particular election of the Board or with respect to adoption of any proposed amendment to the Declaration or Bylaws, or with respect to any other matter for which approval by Owners is required by the Declaration or Bylaws, in accordance with the following procedure:

(a) In case of election of the Directors of the Board, the existing Board of Directors shall advise the secretary in writing of the names of proposed Directors sufficient to constitute a full Board of Directors and a date at least thirty (30) days after such advice is given by which all votes are to be received. The secretary, upon receipt of such list, shall send written notice of the number of Directors to be elected and of the names of the nominees to all Owners. The notice shall state that any Owner may nominate an additional candidate or candidates, not to exceed the number of Directors to be elected, by notice in writing to the secretary at the specified address of the principal office of the Organization, to be received within a specified date approximately fifteen (15) days from the date the notice is given by the secretary. Within five (5) days after such specified date the secretary shall give written notice to all Owners stating the number of Directors to be elected, stating the names of all persons nominated by the Board and by the Owners, stating the date established as the deadline for receipt of all votes by the secretary at the address of the principal office of the Organization, which shall be specified in the notice. Votes received after the date specified in the notice for receipt of such votes shall not be counted.

(b) In the case of a vote relating to any other matter, the secretary shall give written notice to all Owners, which notice shall include a proposed written resolution setting forth a description of the proposed action, stating that such persons are entitled to vote for or against such proposal, stating a date not less than twenty (20) days after the date such notice shall have been given on or before which all votes must be received, and stating that they must be sent to the specified address of the principal office of the Organization. Votes received after that date shall not be counted. Any such proposal shall be adopted if approved by the affirmative vote of not less than a majority of the votes entitled to be cast on such question, unless a greater or lesser voting requirement is established by the Declaration or Bylaws for the matter in question.

(c) The Board of Directors shall establish procedures for issuing notices and voting by mail, email or other methods which are sufficiently secure to allow verification

that notices were properly provided to Owners and that votes were properly submitted and counted.

6.8 SUSPENSION

The Organization, through its Board of Directors, has the right to suspend voting rights and rights to the use of Common Areas by any Owner for a Period during which any assessment against the Owner's Lot is delinquent by thirty (30) or more days and for any period during which the Owner or Lot is in violation of the Organization's published rules and regulations.

ARTICLE VII. BOARD OF DIRECTORS

7.1 POWERS AND QUALIFICATIONS

The affairs of the Organization shall be managed by a Board of Directors who shall be members of the Organization or employees of Declarant.

7.2 NUMBER

The number of Directors of the Organization shall be set in accordance with the Articles of Incorporation.

7.3 ELECTION AND TERM

The terms of the initial Directors shall be set in accordance with the Articles of Incorporation. Directors other than the initial Directors shall serve for a period of three (3) years or until the election of their successors, provided at the end of the terms of the initial Board, the members shall elect one (1) Director to serve a term of three (3) years, one (1) Director to serve a term of two (2) years and one (1) Director to serve a term of one (1) year or until their respective successors are elected and qualified. Every Director elected to the Board thereafter shall serve for a term of three (3) years, in order that Directors terms be staggered.

7.4 VACANCY

The Board of Directors shall have the power to fill by appointment any vacancy occurring in the Board and any directorship to be filled by any reason of any increase in the number of Directors as a result of amendment of these Bylaws. A Director appointed to fill a vacancy shall be appointed for the unexpired term of his or her predecessor in office. Any Director appointed by the Board shall stand for election for the remainder of the specified term for such position at the next annual membership meeting.

7.5 REMOVAL

Any Director may be removed from the Board, with or without cause by a majority (i.e., more than fifty percent (50%)) of the votes entitled to be cast by Owners, in person or by proxy, pursuant to these Bylaws.

7.6 COMPENSATION

No Director shall receive compensation for any service he or she may render to the Organization as Director. However, any Director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties as Director.

ARTICLE VIII. MEETINGS OF BOARD OF DIRECTORS

8.1 ANNUAL MEETINGS

An annual meeting of the Board of Directors shall be held at such time as the Board of Directors shall determine is appropriate. Such meetings shall be held at the principal office of the Organization or such other reasonable place as is designated by the Board of Directors, with first preference given to a convenient place within the community.

8.2 REGULAR MEETINGS

Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of Directors.

8.3 SPECIAL MEETINGS

Special meetings of the Board of Directors may be held at any place, at any time, whenever called by the president or secretary or a majority of the Directors. Special meetings shall be held at such time and place as shall be determined from time to time by a majority of Directors

8.4 OPEN AND CLOSED MEETINGS

Except as provided in this Section, all meetings of the Board of Directors shall be open for observation by all members of record and their authorized agents. The Board of Directors shall keep minutes of all actions taken by the Board, which shall be available to all members. Upon the affirmative vote in open meeting to assemble in closed session, the Board of Directors may convene in closed executive session to consider personnel matters; consult with legal counsel or consider communications with legal counsel; and discuss likely or pending litigation, matters involving possible violations of the Articles of Incorporation, Declaration and/or Bylaws of the Organization, and matters involving the possible liability of a member to the Organization. The motion shall state specifically the purpose for the closed session. Reference to the motion and the stated purpose for the closed session shall be included in the minutes. The Board of Directors shall restrict the consideration of matters during the closed portions of meetings only to those purposes specifically exempted and stated in the motion. No motion, or other action adopted, passed, or agreed to in closed session may become effective unless the Board of Directors, following the closed session, reconvenes in open meeting and votes in the open meeting on such motion, or other action which is reasonably identified. The requirements of this subsection shall not require the disclosure of information in violation of law or which is otherwise exempt from disclosure.

8.5 NOTICE OF MEETINGS

Notice of all meetings of the Board of Directors shall be provided to Board members and to any member who requests notification of a specific Board meeting. Notice of the time and place of regular meetings and any special meeting shall be given by the secretary or by the persons or persons calling the meeting by mail, telegram, email or by personal communication over the telephone or otherwise, at least three (3) days prior to the date on which the meeting is to be held. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except when a Director attends the meeting for the purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted nor the purpose of any meeting of the Board of Directors need be specified in the notice or any waiver of notice of any special meeting.

8.6 QUORUM

A majority of the Board of Directors shall constitute a quorum for the transaction of business. The act of a majority (i.e., more than fifty percent (50%)) of the Directors present at a meeting in which a quorum is present shall be the act of the Board of Directors. At any meeting of the Board of Directors at which a quorum is present, any business may be transacted and the Board may exercise all of its powers. The directors present at a duly organized meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough Directors to leave less than a quorum.

ARTICLE IX. ACTION BY WRITTEN CONSENT

Any action required or permitted by the Articles of Incorporation, the Bylaws, the Declaration, or under the laws of the State of Washington, to be taken at a meeting of the Board of Directors of the Organization may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the Board of Directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote and may be described as such. The Board may also adopt reasonable procedures for voting by mail, email or other reliable methods on matters subject to Board jurisdiction.

ARTICLE X. WAIVER OF NOTICE

Whenever any notice is required to be given to any Director of the Organization by the Articles of Incorporation, Bylaws, or Declaration, or by the laws of the State of Washington, a waiver thereof, in writing signed by the person or persons entitled to such notice, either before or after the time stated therein, shall be equivalent to giving of such notice.

**ARTICLE XI.
ELECTION OF DIRECTORS**

11.1 ELECTION

Election to the Board of Directors shall be by secret ballot. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

**ARTICLE XII.
POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

12.1 The Board of Directors shall have the powers and duties necessary for the administration of the affairs thereof consistent with the purposes and objectives set forth in the Declaration, Articles of Incorporation, and Bylaws, and pursuant to the laws of the State of Washington. Without prejudice to the generality of the foregoing, the Board of Directors shall have the power and duty:

12.1.1 To adopt and publish rules and regulations consistent with the Declaration, Articles of Incorporation, and Bylaws, governing the use of the Property, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof, provided that such rules and regulations shall not be inconsistent with the Declaration.

12.1.2 To exercise for the Organization all powers, duties, and authority vested in or delegated to the Organization not reserved to the membership by other provisions of these Bylaws or the Declaration or Articles of Incorporation.

12.1.3 To declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors.

12.1.4 To employ and remove at pleasure all officers, agents, employees, independent contractors, or such other persons as are deemed necessary, prescribe their duties, and fix their compensation.

12.1.5 To cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members or at any special meeting thereof.

12.1.6 To supervise all officers, agents, and employees of this Organization, and to see that their duties are properly performed.

12.1.7 As more fully provided in the Declaration, to set the operating budget and allocate the assessment rate, provided, however, the assessment rate and procedure are subject to all terms and conditions of the Declaration. Within the time limit specified by law after adoption by the Board of Directors of any proposed regular or special budget of the Organization, the Board shall set a date for a meeting of the members or other vote authorized by these Bylaws to consider ratification of the budget. Unless at that meeting or by such vote the

members of a majority of the votes in the Organization reject the budget, the budget is ratified, whether or not a quorum is present. In the event the proposed budget is rejected or the required notice is not given, the periodic budget last ratified by the members shall be continued until such time as the members ratify a subsequent budget proposed by the Board of Directors.

12.1.8 To procure and maintain adequate liability insurance, adequate hazard insurance, and other insurance deemed necessary as advisable, as more fully provided in the Declaration on property owned by the Organization.

12.1.9 To cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate.

12.1.10 To make such expenditures as the Board deems expedient, provided, however, that the members of the Organization, by resolution adopted by a two-thirds (2/3) vote at any meeting of the members, may restrict the amount of expenditures which can be made by the Board without prior approval of the members. The Board of Directors shall not have power to borrow money on behalf of the Organization in excess of ten percent (10%) of the asset value of the Organization unless authorized by a majority vote of the members of the Organization at a meeting of the members.

12.1.11 To acquire by conveyance, contract, lease, or otherwise, property and rights of occupancy of property for the common benefit of the members of the Organization, and to improve said property by the erection of structures and adoption of such regulations as the Directors may determine are appropriate.

12.1.12 In the name of the Organization, to enforce and foreclose the lien of assessments of the Organization as may be necessary for collection thereof.

12.1.13 To designate representatives to serve on the Architectural Control Committee, to adopt and enforce guidelines, criteria, and procedures governing the Architectural Control Committee and the Owners' compliance with the provisions of Section 6 of the Declaration, and to enforce the provisions of restrictive covenants and declarations pertaining to the lands served by this Organization, by the institution of litigation or otherwise.

12.1.14 The Board of Directors may employ a business manager who may exercise the authority of the Board between formal meetings of the Board, provided that all such authority so exercised shall be reported to the next meeting of the Board and submitted for approval by the Board, failing such approval, such actions of the business manager shall not be effective after the meeting of the Board of Directors at which considered except to the extent that formal continuing undertakings may have been made on behalf of the Organization that are enforceable as a matter of law.

12.1.15 The Board of Directors shall not make political or charitable donations of the Organization funds or property.

12.1.16 The Board of Directors is not authorized to, nor shall it, adopt or enforce discriminatory rules or regulations or restrictions, nor take any action based on race, religion, familial status, marital status, age, national origin, or sex.

12.1.17 The Board of Directors may not act on behalf of the Organization to amend the Articles of Incorporation, to terminate the Organization, to elect members of the Board of Directors, or to determine the qualifications, powers, duties or terms of office of members of the Board of Directors.

ARTICLE XIII. COMMITTEES

The Board of Directors may create committees as authorized by the Declaration, by resolution or resolutions passed by a majority of the Board, which to the extent provided in said resolution or resolutions or in other provisions of these Bylaws, shall have and may exercise the powers of the Board of Directors, or may perform advisory services as designated, regarding the management of the business and affairs of the Organization. Such committees shall have names as may be determined from time to time by resolution adopted by the Board of Directors.

ARTICLE XIV. OFFICERS AND THEIR DUTIES

The Board of Directors shall select a President, a Vice-President, a Secretary and a Treasurer, provided that if there are only three Board members, the offices of Vice President and Secretary shall be combined.

14.1 PRESIDENT

The president shall be the principal executive officer of the Organization and, subject to the Board's control, shall supervise and control all of the business and affairs of the Organization. When present, the president shall preside over all membership meetings and over all Board meetings. With the secretary or other officers of the Organization authorized by the Board, the president may sign deeds, mortgages, bonds, contracts, or other instruments that the Board has authorized to be executed, except when the signing and execution thereof has been expressly delegated by the Board or by these Bylaws to some other officer or in some other manner. The president shall prepare, execute, certify, and record amendments to the Articles of Incorporation, the Declaration, and these Bylaws, at the request and under the direction of the Board of Directors, as authorized by the members when applicable. In general, the president shall perform all duties as may be prescribed by the Board from time to time.

14.2 VICE PRESIDENT

In the absence of the president or in the event of the president's death, inability, or refusal to act, the vice president shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. The vice president shall perform such duties as from time to time may be assigned to the vice president by the president or by the Board.

14.3 SECRETARY

The secretary shall: (a) keep the minutes of the membership and Board meetings in one or more books provided for that purpose; (b) see that all notices are duly given in accordance

with the provisions of these Bylaws or as required by law; (c) be custodian of the Organization records of the Organization; (d) keep a register of the post office address of each member as furnished to the secretary by each member; (e) and in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to the secretary by the president or by the Board.

14.4 TREASURER

If required by the Board, the treasurer shall post a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board shall determine. The treasurer shall have charge and custody of and be responsible for all funds and securities of the Organization, receive and give receipts for monies due and payable to the Organization from any source whatsoever, and deposit all such monies in the name of the Organization in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of these Bylaws, prepare an annual budget and statement of income and expenditures to be presented to the members at their regular annual meeting, and in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned by the president or by the Board.

ARTICLE XV. LOANS PROHIBITED

No loans shall be made by the Organization to any officer or to the Board of Directors.

ARTICLE XVI. CONTRACTS, CHECKS, AND DEPOSITS

16.1 CONTRACTS

The Board may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Organization, and such authority may be general or confined to specific instances.

16.2 CHECKS, DRAFT, ETC.

All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Organization, shall be signed by such officer or officers, agent or agents, of the Organization and in such manner as are from time to time determined by the Board.

16.3 DEPOSITS

All funds of the Organization not otherwise employed shall be deposited from time to time to the credit of the Organization in such banks, trust companies, or other depositories as the Board may select.

**ARTICLE XVII.
FISCAL YEAR**

The fiscal year of the Organization shall end December 31.

**ARTICLE XVIII.
NONPROFIT ORGANIZATION**

This Organization is not organized or incorporated for profit. No member, Director of the Board, or person from whom the Organization may receive any property or funds shall be lawfully entitled to receive any pecuniary profit from the operations thereof, and in no event shall any part of the funds or assets of the Organization be paid as salary or compensation to, or distributed to, or inure to the benefit of any Director of the Board. The foregoing, however, shall neither prevent nor restrict the following: (1) reasonable compensation may be paid to any member or manager while acting as an agent or employee of the Organization for services rendered in effecting one or more of the purposes of the Organization, and (2) any member or Director may, from time to time, be reimbursed for actual and reasonable expenses incurred in connection with the administration of the affairs of the Organization.

**ARTICLE XIX.
SEAL**

There shall be no seal of this Organization.

**ARTICLE XX.
INDEMNIFICATION**

The Articles of Incorporation provide broad limitation of liability protection and indemnification to directors, officers, employees, and agents all as more specifically therein stated and by reference here incorporated.

**ARTICLE XXI.
AMENDMENTS**

These Bylaws may be altered, amended, or repealed, and new Bylaws may be adopted by the Board at any regular or special meeting of the Board, provided there has been at least ten (10) days prior notice of the meeting, which notice shall include the proposed amendment to the Bylaws.

**ARTICLE XXII.
BOOKS AND RECORDS**

22.1 BOOKS AND MINUTES

The Organization shall keep current and complete books and records of account, and shall keep minutes of the proceedings of its Board and the committees having any authority of the Board.

22.2 FINANCIAL RECORDS

The Organization or its managing agent shall keep financial and other records sufficiently detailed to enable the Organization to fully declare to each Owner the true statement of its financial status. All financial and other records of the Organization, including but not limited to checks, bank records, and invoices, in whatever form they are kept, are the property of the Organization. Each Organization managing agent shall turn over all original books and records to the Organization immediately upon termination of the management relationship with the Organization, or upon such other demand as is made by the Board of Directors. An Organization managing agent is entitled to keep copies of Organization records. All records which the managing agent has turned over to the Organization shall be made reasonably available for the examination and copying by the managing agent.

22.3 MEMBERSHIP RECORDS

All records of the Organization, including the names and addresses of Owners and other occupants of the lots, shall be available for examination by all members, holders of mortgages on the lots, and their respective authorized agents on reasonable advance notice during normal working hours at the offices of the Organization or its managing agent. The Organization shall not release the unlisted telephone number of any member. The Organization may impose and collect a reasonable charge for copies and any reasonable costs incurred by the Organization in providing access to records.

22.4 FINANCIAL STATEMENTS

At least annually, the Organization shall prepare, or cause to be prepared, a financial statement of the Organization.

22.5 ORGANIZATION FUNDS

The funds of the Organization shall be kept in accounts in the name of the Organization and shall not be commingled with the funds of any other Organization, nor with the funds of any manager of the Organization or any other person responsible for the custody of such funds.

**ARTICLE XXIII.
RULES AND REGULATIONS**

23.1 ADOPTION

The Board of Directors may from time to time and subject to the provisions of the Declaration, Articles of Incorporation, and these Bylaws, adopt, amend, and repeal rules and regulations in order to preserve the benefit of for all owners, their families, invitees, licensees and lessees, and for guests.

23.2 PROMULGATION

The secretary shall mail a true and correct copy of all rules and regulation or amendments thereto, to each member of the Organization as appears on the membership roll of the Organization at such member's last known address, and shall enter upon the records of the corporation a certificate of such mailing.

23.3 EFFECTIVE DATE

Any such rule or regulation or amendment thereto adopted by the Board of Directors shall be effective commencing at 12:01 a.m. on the fifth (5th) day following the date of such mailing, unless the Board of Directors in adopting the same shall specify some other effective date.

**ARTICLE XXIV.
RULES OF PROCEDURE**

The rules of procedure at the meeting of the Board of Directors of the Organization shall be rules contained in the Robert's Rule of Parliamentary Procedure, so far as applicable and when not inconsistent with these Bylaws, the Articles of Incorporation, the Declaration, or any resolution of the Board of Directors.

**ARTICLE XXV.
CONFLICTS**

In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control. In the case of any conflict between the Declaration and these Bylaws and the Articles, the Declaration shall control.

CERTIFICATE OF ADOPTION

The undersigned, being the Board of Directors of the **Meadow Creek** Community Organization, hereby certify that the foregoing are the Bylaws adopted at the meeting of the Board of said Organization held on the 15 day of December 2004.

MEADOW CREEK COMMUNITY ORGANIZATION

ROBERT P. BEESON, Director

BRIAN E. GIBSON, Director

ROBERT J. DWINNELL Director