

SECOND AMENDED

BY LAWS OF

VISTA PARK VILLAS CONDOMINIUM ASSOCIATION

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DRAFT DATE: May 5, 1995

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SECOND AMENDED BYLAWS OF VISTA PARK VILLAS
CONDOMINIUM ASSOCIATION

ARTICLE I
PLAN OF CONDOMINIUM OWNERSHIP

Section 1. Name.

The name of the corporation is VISTA PARK VILLAS CONDOMINIUM ASSOCIATION, hereinafter referred to as the "Association." The principal office of the corporation shall be located in San Diego County, California.

Section 2. Condominium Ownership.

The project, located in the City of Vista in the County of San Diego, State of California, is subject to the provisions of the California Corporations Code, including the Nonprofit Mutual Benefit provisions thereof.

Section 3. Bylaws Applicability.

The provisions of these Bylaws are applicable to the Association. (The term "Association" as used herein shall include the land and all structures and improvements thereon.)

Section 4. Personal Application.

All present or future owners, tenants, future tenants, and their employees, or any other person that might use the facilities of the Association in any manner, are subject to the regulations set forth in these Bylaws.

The mere acquisition or rental of any of the Units of the Association or the mere act of occupancy of any of the Units will signify that these Bylaws are accepted, ratified, and will be complied with.

ARTICLE II
VOTING, MAJORITY OF OWNERS, QUORUM, PROXIES

Section 1. Voting.

Each owner is entitled to one vote for each Condominium unit owned, subject to the following provisions:

(a) Fractional votes shall not be allowed. When there is more than one (1) record Owner of a Unit (co-owners), all of the co-owners shall be Members, but only one (1) of them shall be entitled to cast the single vote attributable to the Unit. Co-owners may designate in writing one (1) of their Owners to vote. If no such designation is made or if it is revoked, the co-owners

shall decide among themselves, by majority vote, how that Unit's vote is to be cast. Unless the Board receives a written objection in advance from a co-owner, it shall be conclusively presumed that the voting co-owner is acting with the consent of his or her co-owners. No vote shall be cast for the Unit, on a particular matter if a majority of the co-owners present in person or by proxy cannot agree on a vote.

(b) Any provision of the Governing Documents that requires the approval of a specified percentage of the voting power of the Association shall require the approval of the specified percentage of the voting power of the membership. If no percentage of the voting power is specified in the Governing Documents or by California law, the approval of a majority of a quorum shall be required.

(c) The Board may fix, in advance, a record date or dates for the purpose of determining the Owners entitled to notice of, and to vote at, any meeting of Owners. The record date for notice of a meeting shall not be more than sixty (60) nor less than ten (10) days before the date of the meeting. The record date for voting shall not be more than sixty (60) days before the date of the meeting or before the date on which the first written ballot is mailed or solicited. The Board may also fix, in advance, a record date for the purpose of determining the Owners entitled to exercise any rights in connection with any other action. Any such date shall not be more than sixty (60) days prior to the action.

Section 2. Majority of Owners.

As used in these Bylaws, the term "majority of owners" shall mean those owners holding 51% of the voting power of the Association.

Section 3. Quorum.

The presence in person or by proxy of at least 50% of the total membership of the Association shall constitute a quorum.

Section 4. Proxies.

Votes may be cast in person or by proxy. Proxies must be in writing and must be filed with the Secretary before the appointed time of each meeting.

ARTICLE III ADMINISTRATION

Section 1. Association Responsibilities.

The Association shall have the rights and responsibilities described in the Governing Documents, including the responsibility of administering the Association, approving the

annual budget, establishing and collecting all assessments and arranging for the management of the Association pursuant to an agreement, containing provisions relating to the duties, obligations, removal and compensation of a management agent.

Section 2. Place of Meeting.

Meetings of the Association shall be held at the principal office of the Association or such other suitable place in San Diego County convenient to the owners as may be designated by the Board of Directors.

Section 3. Annual Meetings.

The annual meetings of the Association shall be held on the second Saturday of June each year. At such meetings there shall be elected by ballot of the owners a Board of Directors in accordance with the requirements of Section 5 of Article IV of these Bylaws. The owners may also transact such other business of the Association as may properly come before them.

Section 4. Special Meetings.

It shall be the duty of the President to call a special meeting of the owners as directed by resolution of the Board of Directors or upon a petition signed by five percent (5%) of the owners and having been presented to the Secretary. The notice of any special meeting shall state the time and place of such meeting and the purpose thereof.' No business shall be transacted at a special meeting except as stated in the notice.

Section 5. Notice of Meetings.

It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each owner of record, at least ten (10), but no more than ninety (90) days prior to such meeting. The mailing of a notice in the manner provided in this Section shall be considered notice served.

Section 6. Adjourned Meetings.

The presence in person or by proxy of the holders of fifty percent (50%) of the voting power at any meeting shall constitute a quorum and shall be required for the transaction of business. The members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum. If any meeting, annual or special, cannot be held for lack of a quorum, the members present either in person or by proxy, may, except as otherwise provided by law, adjourn the meeting to a time not less than five (5) days nor more than thirty (30) days from the time the original meeting was

called, at which meeting the quorum requirement shall be twenty-five (25%) of the voting power.

Section 7. Order of Business.

The order of business at all meetings of the owners of Units shall be as follows: (a) roll call; (b) proof of notice of meeting or waiver of notice; (c) reading of Minutes of preceding meeting; (d) reports of officers; (e) report of committees; (f) election of inspectors of election, if appropriate; (g) election of directors, if appropriate; (h) unfinished business; and (i) new business.

Section 8. Action Without Meeting.

Any action that may be taken at a meeting of the Members, except for the election of directors, may be taken without a meeting provided the following ballot requirements are satisfied, (i) the Association shall distribute a written ballot to every Member entitled to vote on the matter, and (ii) the ballot shall (1) set forth the proposed action; (2) provide an opportunity to specify approval or disapproval of any proposal, including confirmation that, if the Member specifies a choice, the vote shall be cast in accordance with that Member's choice; (3) provide a reasonable time within which to return the ballot; (4) indicate the number of responses needed to meet the quorum requirement; and (5) state the percentage of approvals necessary to pass the measure submitted.

ARTICLE IV
BOARD OF
DIRECTORS

Section 1. Number and Qualification.

The affairs of the Association shall be governed by a Board of Directors composed of five persons, all of whom must be owners of Condominiums known as Vista Park Villas.

Section 2. Powers and Duties.

The Board of Directors have the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by law or by these Bylaws directed to be exercised and done by the owners. Without prejudice to such general powers, but subject to the same limitations, the directors are vested with and shall have the following powers:

(a) To select, appoint, and remove all officers, agents, and employees of the Association, to prescribe such powers and duties for them as may be consistent with law, with the Articles of Incorporation, the Declaration and/or these Bylaws, to fix their

compensation and to require from them security for faithful service when deemed advisable by the Board;

(b) To delegate the powers of the Board according to law to such committees as the Board may in its discretion establish, officers or employees of the Association;

(c) To contract for or cause to be contracted for and pay, fire, casualty, liability and other insurance covering the Common Area and Association Area on behalf of the Association; and

(d) To establish a course of action to be taken and procedures to be followed in the event of destruction or extensive damage to the Common Area and/or Association Area or facilities thereon. Such procedures shall include provisions respecting the use and disposition of insurance proceeds payable to the Association on account of such destruction or damage; and

(e) To pay or cause to be paid all taxes and assessments which are or would become a lien on the Association Area, Common Area or some portion thereof.

Section 3. Other Duties.

In addition to duties imposed by the Declaration of Covenants, Conditions and Restrictions recorded for the Association (the "Declaration"), these Bylaws or by resolutions of the Association, the Board of Directors shall be responsible for the following: (a) care and upkeep of the Association and all Common Areas and Association Areas; (b) collection of assessments from the owners and enforcement of the Declaration; (c) designation and dismissal of the personnel necessary for the maintenance and operation of the Association, the Common Areas, Association Areas and any slope easement areas; and (d) enforcement of the provisions of the Declaration, these Bylaws and the Articles of Incorporation of the Association.

Section 4. Management Agent.

The Board of Directors may employ for the Association a management agent at a compensation established by the Board to perform such duties and services as the Board shall authorize including, but not limited to, the duties listed in Section 3 of this Article.

Section 5. Election and Term of Office.

Each Board member shall serve for a two (2) year term, on a staggered 3-2 basis (for example, there are two vacancies in 1994, three vacancies in 1995, two vacancies in 1996, three vacancies in 1997, two vacancies in 1998, etc.), and shall hold office until the election of his or her successor or until the director's death, resignation, removal, or judicial adjudication of

mental incompetence. Directors shall be elected at each annual meeting. Each owner may cast a total of one (1) vote per vacant position on the Board for each Unit owned by such Owner, and may distribute those votes in any combination as he or she sees fit among all directors to be elected. Where there is more than one record owner of a Condominium, any or all of such persons may attend any meeting of the Association, but it shall be necessary for those owners present to act unanimously in order to cast the vote to which the Condominium is entitled.

Section 6. Books and Records.

The Board of Directors shall maintain or cause to be maintained copies of the Governing Documents as last amended, adequate and correct books and records of account, written minutes of the proceedings of its Members, of its Board, and of committees of its Board, and a membership register containing each Member's name, mailing address and voting rights as required by Sections' 1365 and 1365.5 of the California Civil Code, Section 8320 of the California Corporations Code, and any other applicable statutes or laws. The Board of Directors shall maintain or cause an annual operating statement. reflecting. .income ...and . expenditures of the Association for its fiscal year to be prepared and distributed to each owner within one hundred and twenty (120) days of the end of the fiscal year.

The above books and records shall be made available for inspection as follows:

(a) Any Member shall have the right to inspect the Governing Documents at the principal office of the Association, at any reasonable time during office hours.

(b) Any Member shall have the right to inspect the accounting books and records described herein and to copy them at any reasonable time and for a purpose reasonably related to his or her interest as a Member. This right is subject to the power of the Board to set reasonable times for inspection, notice requirements, and fees to cover the cost of making copies of the documents' requested by a Member.

(c) Every director shall have the absolute right to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association at any reasonable time. The right of inspection by a director includes the right to make extracts and copies of documents.

Section 7. Vacancies.

Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a vote of the Association shall be filled by vote of a majority of the remaining directors, even though they may constitute less than a quorum¹ and each person

so elected shall be a director until a successor is elected at the next annual meeting of the Association.

Section 8. Removal of Directors.

At any regular or special meeting duly called, anyone or more of the directors may be removed with or without cause by a majority of the owners and a successor may then and there be elected to fill the vacancy thus created. Any director whose removal has been proposed by the owners shall be given an opportunity to be heard at the meeting. The provisions for voting as set forth in Section 5 of this Article shall apply to action taken under this section. No director shall be removed if the number of votes cast against his removal is equal to the number of votes which would be required to elect that director.

Section 9. Organization Meeting.

The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such place as shall be fixed by the Directors at the meeting at which such Directors were elected, and no notice shall be necessary to the newly elected Directors in order legally to constitute such meeting, providing a majority of the whole board shall be present.

Section 10. 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 the Directors, but at least four (4) such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least four (4) days prior to the day named for such meeting. Meeting notices shall be posted in several locations on the site, not less than four (4) days prior to such meeting.

Section 11. Special Meetings.

Special meetings of the Board shall be held when called by written notice signed by the President of the Association or by any two (2) directors other than the President. The notice shall specify the time and place of the meeting and the nature of any special business to be considered. Notice of any special meeting shall be noted in' the manner provided for notice of regular meetings and shall be sent to all directors not less than forty eight (48) hours if delivered personally or by telephone or telegraph, or four (4) days if by first class mail.

Section 12. Waiver of Notice.

Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such

waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 13. Board of Directors' Quorum.

At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting to a new time at which any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 14. Action Without Meeting.

The Directors shall have the right to take any action in the absence of a meeting. which. they could take at a meeting by obtaining the written approval of all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

Section 15. Fidelity Bonds.

The Board of Directors may require that all Directors, officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

Section 16. Limitation of Powers.

No contract shall be entered into with the Declarant or which binds the Association and its Board of Directors for a period in excess of one (1) year without reasonable cancellation provisions included therein. .

Section 17. Rules and Regulations.

The Board of Directors shall have the right to adopt reasonable rules, and to amend the same from time to time, relating to the use of the Common Areas and the Association Areas and the recreational and other facilities situated thereon by owners and by their tenants or guests, and conduct of such persons with respect to automobile parking, outside storage or boats, trailers, bicycles and other objects, disposal waste materials, drying of laundry, control of pets, and other activities, which, if not so regulated, might detract from the appearance of the community or offend or cause inconvenience or danger to persons residing or visiting therein as provided. in the Restated Declaration. Such rules may

provide that the owner whose occupants leave property on the Common Areas or Association Areas in violation of the rules, may be assessed to cover the expense incurred by the directors in removing such property and storing or disposing thereof. The directors may provide in such rules for reasonable rental charges to be made with respect to the use of any storage areas or facilities which may exist upon the Common Area or Association Area, provided that such charge shall in no way impose liability upon the Directors or any of its members for damage or loss to property so stored, it being intended that the use of any such storage area or facility be solely at the risk of the person using the same. A copy of such rules and of all amendments thereto shall be mailed to each owner and a copy shall be posted in one or more places on the Common Areas and Association Areas where the same may be conveniently inspected.

Section 18. Expenses.

The Board of Directors shall be entitled to reimbursement for their reasonable out-of-pocket expenses incurred in connection with the operation of the Association.

ARTICLE V
OFFICERS

Section 1. Designation.

The principal Officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, all of which shall be elected by the Board of Directors. The Directors may appoint an assistant treasurer, and an assistant secretary, and such other officers as in their judgment may be necessary.

Section 2. Election of Officers.

The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers.

Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 4. President

Section 4. President

The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of the

President of an Association, including but not limited to the power to appoint committees from among the owners from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Vice President.

The Vice President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to so do on an interim basis. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

Section 6. Secretary.

The Secretary shall keep or cause to be kept the minutes of all meetings of the Board of Directors and the Minutes of all meetings of the Association; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all the duties incident to the office of Secretary.

Section 7. Treasurer.

The Treasurer shall have responsibility for Association funds and securities and shall be responsible for keeping or causing to be kept full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors.

ARTICLE VI OBLIGATIONS
OF THE OWNERS

Section 1. Assessments.

All owners are obligated to pay assessments as provided in the Restated Declaration.

Section 2. Maintenance and Repairs.

Every owner must perform promptly all maintenance and repair work within his or her own Unit as provided in the Restated Declaration.

Section 3. Use of Family Units - Internal Changes.

Units shall be used for single family residential purposes only, in accordance with the requirements of the Restated Declaration.

Section 4. Right of Entry.

Nothing in any manner shall limit the right of any owner to exclusive control over the interior of his or her Unit, provided, however, that an owner shall grant the right of entry to the Board of Directors or any other person in accordance with the terms of the Restated Declaration.

ARTICLE VII
AMENDMENTS TO BYLAWS

These Bylaws may be amended by the Association *in* a duly constituted meeting for such purpose. No amendment to the Bylaws shall take effect unless approved by owners representing at least fifty-one percent (51%) of the voting power of the Association, provided, however, that no amendment described in Section 13.2 of the Declaration ("material amendment") may be made to these Bylaws without the prior written consent of Eligible Mortgagees who represent at least fifty-one percent (51%) of the votes of Units which are subject to mortgages held by such Eligible Mortgagees.

An addition or amendment to this document shall not be considered material if it is for the purpose of correcting technical errors, or for clarification only.

An Eligible Mortgagee who receives a written request to consent to additions or amendments requiring consent under this provision who does not deliver or post to the requesting party a negative response within thirty (30) days after such receipt shall be deemed to have consented to such request, provided that notice was delivered by certified or registered mail, with a "return receipt" requested to the address provided by such Eligible Mortgagee.

ARTICLE VIII
CONFLICTS

In case any of these Bylaws or any section of the Bylaws conflict with any provisions of the laws of the State of California, such conflicting Bylaw shall be null and void upon final court determination to such effect, but all other Bylaws shall remain *in* full force and effect. Keeping in mind Bylaws are always superseded by State and Federal Law.

ARTICLE IX
COMMITTEES

The Board of Directors may appoint the following committees, and such other committees as it deems advisable: (a) Finance; (b) Publicity; (c) Recreation; (d) Maintenance. The Chairman and members of the committees shall be appointed and shall serve at the pleasure of the President, but will not be a member of the current Board of Directors with the exception of the Finance Committee which will be chaired by the Treasurer, provided that if a committee will exercise any power or authority of the Board, it shall consist of two (2) or more directors, and as many other Members as the Board may designate, to serve at the pleasure of the Board. No directors need serve on any committee which does not exercise any power or authority of the Board (e.g. social committees).

ARTICLE X
INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 1. Limitation on Liability of Association's Directors and Officers.

No directors or officers of the Association (collectively and individually referred to as the "Released Party") shall be responsible to any Owner, any member of an Owners' family, any of the Owners' tenants, guests, servants, employees, licensees, invitees, or any other person for:

(a) Any error or omission in the discharge of their duties and responsibilities or for their failure to provide any service required by the Governing Documents, provided that such Released Party has, upon the basis of such information as may be possessed by the Released Party, acted in good faith, in a manner that such person believes to be in the best interests of the Association and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances. Without limiting the generality of the foregoing, this standard of care and limitation of liability shall extend to such matters as the establishment of the Association's annual financial budget, the funding of Association capital replacement and reserve accounts, repair and maintenance of Common Areas and enforcement of the Governing Documents.

(b) Any loss or damage suffered by reason of theft or otherwise of any article, vehicle or other item of personal property which may be stored by such Owner or other person within any Unit or Exclusive Use Common Area or for any injury to or death of any person or loss or damage to the property of any person caused by fire, explosion, the elements or any other Owner or person within the Project, or by any other cause, unless the same is attributable to his or her own willful or wanton act or gross negligence. It is the intent of this Section to provide volunteer

directors and officers with protection from liability to the full extent permitted by California Civil Code Section 1365.7, or comparable superseding statute, and to the extent this provision is inconsistent with said section, the Civil Code shall prevail.

Section 2. Indemnification of Association.

Each Owner shall be liable to the Association for any damage to the Common Areas caused by the negligence or willful misconduct of the Owner or his or her family, guests, invitees or lessees, to the extent that the damage shall not be covered by insurance. Each Owner shall indemnify, hold harmless, and pay any costs of defense of each other Owner from claims for personal injury or property damage occurring within any Unit owned by the indemnitor, provided that this protection shall not extend to any indemnitee whose negligence or willful misconduct caused or contributed to the injury or damage. This Section is not intended to be for the benefit of any insurer and shall not affect nor limit the duty of any insurer to pay any claim which would be payable by said insurer but for this Section.

Section 3. Indemnification by Association of Directors, Officers, Employees and Other Agents.

To the fullest extent permitted by law, the Association shall indemnify its directors, officers, employees, and other agents described in Corporations Code Section 7237, including persons formerly occupying any such positions, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding" as that term is used in Corporations Code Section 7237 and including an action by or in the right of the Association, by reason of the fact that such person is or was a person described by that Section. "Expenses," as used in this Section, shall have the same meaning as in Corporations Code Section 7237(a).

Section 4. Approval of Indemnity by Association.

On written request to the Board by any person seeking indemnification hereunder, the Board shall promptly determine in accordance with Corporations Code Section 7237(e), whether the applicable standard of conduct set forth in Corporations Code Section 7237(b) or Section 7237(c) has been met, and if it has, the Board shall authorize indemnification. If the Board cannot authorize indemnification because the number of Directors who are parties to the proceeding with respect to which indemnification is sought prevents the formation of a quorum of Directors who are not parties to the proceeding, the Board shall promptly call a meeting of Members. At that meeting, the Members shall determine under Corporations Code Section 7237(e) whether the applicable standard of conduct set forth in Corporations Code Section 7237(b) or Section 7237(c) has been met, and if it has, the Members present at the meeting in person or by proxy shall authorize indemnification.

Section 5. Advancement of Expenses.

To the fullest extent permitted by law and except as is otherwise determined by the Board in a specific instance, expenses incurred by a director, officer, employee or agent seeking indemnification under Sections 2 and 3 of this Article in defending any proceeding covered by those Sections shall be advanced by the Association before final disposition of the proceeding, on receipt by the Association of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately determined that the person is entitled to be indemnified by the Association for those expenses.

Section 6. Insurance.

The Association shall have the power to purchase and maintain insurance on behalf of its directors, officers, employees or other agents against other liability asserted against or incurred by any director, officer, employee or agent in such capacity or arising out of the director's, officer's, employee's or agent's status as such.

CERTIFICATE OF SECRETARY

OF

VISTA PARK VILLAS CONDOMINIUM ASSOCIATION
a California Nonprofit
Mutual Benefit Corporation

I, the undersigned, do hereby certify that I am the duly elected Secretary of the Vista Park Villas Condominium Association, a California corporation. The foregoing Second Amended Bylaws of said Association constitute the fully amended and restated Bylaws as approved by the membership of the Association.

DATED: _____, 19_____,

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