

BYLAWS

OF

CHATEAU de VIE SIX TOWNHOUSE ASSOCIATION

ARTICLE I.

Offices

Section 1. Principal Offices: The principal offices of CHATEAU de VIE SIX TOWNHOUSE ASSOCIATION shall be in the City of Phoenix, County of Maricopa, State of Arizona.

Section 2. Other Offices: The corporation may establish such office or offices at such other places within the State of Arizona as the Board of Directors may from time to time designate.

ARTICLE II.

Definitions

Section 1. "Association" shall mean and refer to CHATEAU de VIE SIX TOWNHOUSE ASSOCIATION, its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain real property hereinafter described, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 4. "Common Area" shall mean all real property owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of conveyance of the first lot is described as follows:

Tract "I", CHATEAU de VIE SIX, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona in Book 141 of Maps, page 35 thereof.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the properties with the exception of the Common Area.

Section 6. "Declarant" shall mean and refer to Arizona Title Insurance & Trust Company, as trustee, its successors and assigns if such successors or assigns should acquire more than one undeveloped lot from the declarant for the purpose of development.

ARTICLE III.

Membership

Section 1. Eligibility for Membership: Membership in the corporation, except for membership of the incorporators and the first Board of Directors, shall be limited to record owners of equitable title (or legal title if equitable title has merged) of townhouse units constructed on the following described premises, and any additions thereto as may hereafter be brought within the jurisdiction of this Association by annexation and for this purpose:

Lots Four Hundred Sixty-Three (463) through Five Hundred Eighty-Eight (588), inclusive, and including Tract "T", CHATEAU de VIE SIX, according to the plat of record in the office of the County Recorder of Maricopa County, Arizona in Book 141 of Maps, page 35 thereof.

One membership in the corporation shall be issued to the record owner of equitable title (or legal title, if equitable title has merged) of each townhouse unit. The record owners of equitable title (or legal title, if equitable title has merged) collectively shall be called the members of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. In the event any such townhouse unit is owned by two or more persons, whether as community property, by joint tenancy, tenancy in common, or otherwise, the membership as to such townhouse unit shall be joint, and a single membership for such townhouse unit shall be issued in the names of all the owners, and they shall designate one person who shall hold the membership and have the power to vote said membership. No membership shall be issued to any other person or persons except as they may be issued in substitution for outstanding memberships assigned to new record owners of equitable title (or legal title, if equitable title has merged).

Section 2. Suspension of Membership: In the event any townhouse unit owner shall be in arrears in the payment of any amounts due under any of the provisions of the Declaration for a period of thirty (30) days, or shall be in default in the performance of any of the terms of the Declaration for a period of thirty (30) days, said unit owner's right to vote as a member of the Association shall be suspended and shall remain suspended until all payments are brought current and all defaults remedied.

ARTICLE IV.

Property Rights: Rights of Enjoyment

Section 1. Use and Enjoyment: Each owner shall be entitled to the use and enjoyment of the common area and facilities as provided in the Declaration. Any owner may delegate his rights of enjoyment of the common area and facilities to the members of his family, his tenants or contract purchasers, who reside on the property. Such owner shall notify the secretary in writing of the name of any such delegate. The rights and privileges of such delegate are subject to suspension to the same extent as those of the owner.

Section 2. Reasonable Fees: Irrespective of the fact that

Section 1 (a) of Article II of the Declaration gives the Association the right to charge reasonable admission and other fees for the use of any recreational facilities situated upon the common area, this right shall not be exercised as to members for a period of five (5) years from the date of recordation of the Declaration, and after this period, only upon written approval of two-thirds (2/3) of the entire Class A membership.

ARTICLE V.

Members of the Association

Section 1. Annual Meetings: The first annual meeting of the members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the same day of the same month of each year thereafter, at the hour of 7:30 o'clock, P.M. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday.

Section 2. Special Meetings: Special meetings of the members may be called at any time by the President or by the Board of Directors or upon written request of the members who are entitled to vote one-fourth (1/4) of all of the votes of the Class A membership.

Section 3. Notice of Meetings: Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 15 days before such meeting to each member entitled to vote thereat, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum: The presence, either in person or by proxy, of at least ten percent (10%) of each class of Members of the Association of record shall constitute a quorum of the Members of the Association for all purposes unless the representation of a larger group shall be required by law, by the Declaration of Covenants, Conditions and Restrictions, by the Articles of Incorporation, or by these Bylaws, and in that event, representation of the number so required shall constitute a quorum.

Section 5. Voting Rights: Each Class A member of the Association being present in person or by proxy shall be entitled to one vote for each townhouse unit owned by said member. Each Class B member of the Association being present in person or by proxy shall be entitled to three votes for each townhouse unit owned by said member.

Section 6. Adjournment of Meetings: If the number of members necessary to constitute a quorum shall fail to attend in person or by proxy at the time and place of meeting, the Chairman of the meeting, or a majority in interest of the members present in person or by proxy, may adjourn the meeting from time to time without notice, other than an announcement at the meeting, until the necessary number of members shall be in attendance. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting.

Section 7. Proxies: A member may appoint only his or her spouse or any joint owner of his townhouse or any other Member of the Association as a proxy. In addition to the eligible

proxy holders indicated above, any directors, officer or employee of a corporation which is a Member of the Association shall be eligible to hold and vote proxies of any member, including said corporation, upon being so authorized by said corporation. Any proxy must be filed with the Secretary before the appointed time of each meeting or upon the calling of the meeting to order. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of the lot.

Section 8. Waiver of Notice: Any member may at any time waive any notice required to be given under these By-Laws. The presence of a member in person at any meeting of the Members of the Association shall be deemed such a waiver.

ARTICLE VI.

Directors

Section 1. Number and Qualification: The business, property and affairs of the corporation shall be managed, controlled and conducted by a Board of Directors. The Board of Directors as initially elected at the first annual membership meeting shall be composed of five (5) members.

Section 2. Powers and Duties: The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the corporation, and may do all such acts and things as are not by law or by these By-Laws directed to be exercised and done by the members. The powers of the Board of Directors shall include, but not be limited to, all of the rights and duties of the Board of Directors as set forth elsewhere in these By-Laws and the Articles of Incorporation, and in the Declaration of Restrictions applicable to the property described in Article III above, and shall also include the power to promulgate such rules and regulations pertaining to such rights and duties as may be deemed proper and which are consistent with the foregoing. The board of Directors may delegate such duties as appear in the best interests of the corporation and to the extent permitted by law.

Section 3. Election and Term of Office: The term of the Directors named in the Articles of Incorporation shall be until the first annual membership meeting or until their successors are duly chosen and qualify. Their successors shall be elected at the first annual meeting of the Members of the Association. At the first annual membership meeting, one (1) Director shall be elected for a term of three (3) years, two (2) Directors for a term of two (2) years, and two (2) Directors for a term of one (1) year, and at each annual meeting thereafter, a Director or Directors, as the case may be, shall be elected for a term of three (3) years to replace the outgoing Director or Directors, as the case may be. In the event the number of members of the Board of Directors is, at any time,

increased, such additional Director or Directors shall be elected for a term or terms which will, as nearly as possible, result in a situation whereby one-third (1/3) of the Directors will be elected each year to serve for a term of three (3) years. The election shall be by secret written ballot. The persons receiving the largest number of votes shall be declared elected. The number of Directors may be altered from time to time by the action of a majority of the members of the Association at any regular or special meeting called for such purpose. In the event of any increase in the number of Directors in advance of the annual meeting, each additional Director shall be elected by the then Board of Directors and hold office until his successor is elected and shall qualify.

Section 4. Vacancies: Vacancies on the Board of Directors caused by any reason shall be filled by vote of the majority of the remaining Directors even though they may consist of less than a quorum, and each person so elected shall be a Director until his successor is elected by the members of the Association at the next annual meeting.

Section 5. Removal of Directors: At any regular or special meeting of the Members of the Association, any one or more of the Directors may be removed with or without cause at any time by the affirmative vote of a majority of the entire membership of record and a successor may then be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the members shall be given an opportunity to be heard at the meeting.

Section 6. Compensation: No compensation shall be paid to Directors for their services as Directors.

Section 7. Organization Meetings: The first meeting of a newly elected Board of Directors shall be held within ten (10) days of election at such time and place as shall be fixed 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 8. 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 two 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 three (3) days prior to the day named for the meeting.

Section 9. Special Meetings: Special meetings of the Board of Directors may be called by the President on three (3) days' notice to each director, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) of the directors.

Section 10. 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 11. Quorum: A majority of the Board of Directors shall constitute a quorum for the transaction of business, but if at any meeting of the Board there be less than a quorum present, a majority of those present may adjourn the meeting from time to time. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board unless the Articles of Incorporation or the By-Laws otherwise specifically require the affirmative vote of a larger number of directors on a specific matter.

Section 12. Adjournments: The Board of Directors may adjourn any meeting from day to day or for such other time as may be prudent or necessary in the interests of the corporation, provided that no meetings may be adjourned for a period longer than thirty (30) days.

Section 13. Action Taken Without a 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 of the directors.

ARTICLE VIII.

Powers, Rights and Duties of the Corporation and Members Thereof.

The corporation and its members shall have all the powers, rights, duties and obligations set forth in the Articles of Incorporation for the corporation, these Bylaws, rules and regulations pursuant thereto, and recorded restrictions of the property, and as any of the same may be duly adopted or amended.

The Board of Directors shall have the express authorization, right and power to enter into one or more management agreements with third parties in order to facilitate efficient operation of the common elements, including the real property described in Article II above. It shall be the primary purpose of such management agreements to provide for the administration, management, repair and maintenance of said real property, all improvements thereon designated as common elements, and the roofs and exterior walls of the residence units.

The terms of said management agreements shall be as determined by the Board of Directors to be in the best interests of the corporation, and shall be subject to the Articles of Incorporation, these Bylaws and the Declaration of Covenants, Conditions and Restrictions affecting said property. Said management agreements shall be approved by a majority of the membership.

ARTICLE IX.

Corporate Seal.

The Board of Directors shall provide a suitable corporate seal containing the name of the corporation, which seal shall be in the custody and control of the Secretary. The corporate seal shall be in circular form, shall have inscribed thereon the name of the corporation, the year it was organized and the word "Arizona". If and when so directed by the Board of Directors, a duplicate seal may be kept and used by such officer or other person as the Board of Directors shall name.

Any action so approved shall have the same effect as though taken at a meeting of the directors.

Section 14. Fidelity Bonds: The Board of Directors shall require that all officers and employees of the corporation handling or responsible for corporation funds shall furnish adequate Fidelity Bonds. The premiums on such bonds shall be paid by the corporation.

ARTICLE VII.

Officers

Section 1. Designation: The principal officers of the corporation shall be a President, a Vice President, a Secretary, and a Treasurer, all of whom shall be elected by and from the Board of Directors. The Directors may appoint an Assistant Secretary and an Assistant Treasurer, and such other officers as in their judgment may be necessary.

Section 2. Election of Officers: The officers of the corporation shall be elected annually by the Board of Directors at the organization meeting of each new 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. Resignation of Officers: Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. 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, the acceptance of such resignation shall not be necessary to make it effective.

Section 5. Vacancies: A vacancy in any office may be filled in the manner prescribed for regular election. The officer elected to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 6. President: The President shall be the chief

executive officer of the corporation. He shall preside at all meetings of the members and of the Board of Directors. He shall have all of the general powers and duties which are normally vested in the office of the President of a corporation, including but not limited to the power to appoint committees from among the Members of the Association from time to time as he may in his discretion decide is appropriate to assist in the conduct of the affairs of the corporation.

Section 7. Vice President: The Vice President shall take the place of the President and perform his duties whenever the President shall be absent, unable to act or refuses 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 do so 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 8. Secretary: The Secretary shall keep the minutes of all meetings of the Board of Directors and the minutes of all meetings of the Members of the Association; he shall have the custody of the seal of the corporation; he shall have charge of the membership books and such other 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 9. Treasurer: The Treasurer shall have the responsibility for corporation funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the corporation. He shall be responsible for the deposit of all moneys and other valuable effects in the name, and to the credit, of the corporation in such depositories as may from time to time be designated by the Board of Directors.

Section 10. Compensation: No compensation shall be paid to officers for their services as officers.

ARTICLE X.

Miscellaneous

Section 1. Books and Accounts: Books and accounts of the corporation shall be kept under the direction of the Treasurer and in accordance with the reasonable standards of accounting procedure and prudence.

Section 2. Auditing: At the closing of each fiscal year, the books and records of the corporation shall be audited by a Certified Public Accountant, whose report will be prepared and certified. Based on such reports the corporation will have available for inspection by its members a statement of the income and disbursements of the corporation for each fiscal year.

Section 3. Inspection of Books: The books, records and papers of the Association and financial reports, such as are required to be furnished, and the membership records of the corporation shall be available at the principal offices of the corporation for inspection at reasonable times by any members, where copies may be purchased at a reasonable cost. The Declaration, the Articles of Incorporation and the By-Laws of the Association shall likewise be available for inspection by any member at the principal offices of the Association, where copies may be purchased at a reasonable cost.

Section 4. Execution of Corporation Documents: With the prior authorization of the Board of Directors, all notes, checks and contracts or other obligations shall be executed on behalf of the corporation by any two officers of the corporation.

Section 5. Fiscal Year: The fiscal year of the corporation shall be determined by the Board of Directors and shall be subject to change by the Board of Directors should corporation practice subsequently necessitate such change.

Section 6. Conflict in Documents: In the case of any conflict between the Articles of Incorporation and these By-Laws, the Articles of Incorporation shall control; and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

CERTIFICATION

I, the undersigned, do hereby certify:

THAT I am the duly elected and acting Secretary of the CHATEAU de VIE SIX TOWNHOUSE ASSOCIATION, an Arizona Corporation, and

THAT the foregoing By-Laws constitute the original By-Laws of said Corporation, as duly adopted at a meeting of the Board of Directors thereof, held on the 27th day of January, 19 72.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Corporation this 27th day of January, 19 72.



Thompson Roger
Secretary

AMENDMENT TO THE BYLAWS

84 032988

OF

M/Bylaws

CHATEAU DE VIE SIX TOWNHOUSE ASSOCIATION

The Bylaws of Chateau de Vie Six Townhouse Association are amended as follows:

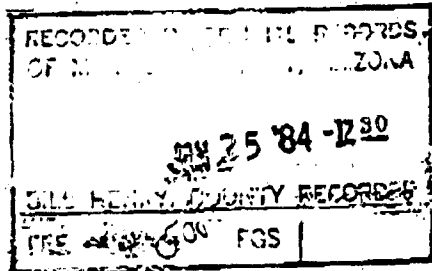
Article VI, Section 1 is amended to read as follows:

ARTICLE VI, SECTION 1. Number and Qualifications:

The business, property and affairs of the corporation shall be managed, controlled and conducted by a Board of Directors. The Board of Directors as initially elected at the first annual membership meeting shall be composed of five (5) members

This amendment supersedes an amendment recorded December 19, 1978 in Docket 13337, Pages 1462-1463 wherein the number of directors was changed to seven (7) members. This amendment was adopted at the meeting of the membership, thereof, held on the 15th day of November, 1983.

IN WITNESS WHEREOF, we, being all of the Directors of the Association, have hereunto set our hands this 15th day of December, 1983.



Marguerite J. Granger
Marguerite Granger

Samuel R. ...
Samuel R. ...

Dixie Carroll
Dixie Carroll

Muriel Welcher
Muriel Welcher

Robert E. Swanson
Robert Swanson

When recorded return to:

Tri-City Property Management Services, Inc.
223 N. Country Club Dr. #35
Mesa, Arizona 85201

BOOK 13337 p. 1463

Raymond Weinberg
Raymond Weinberg

Doris Patzold
Doris Patzold

Dorothy Rightnowar
Dorothy Rightnowar

Ed Brown
Ed Brown

Steve McCormick
Steve McCormick

Return to: Mutual Management Services, Inc.
4545 North 27th Avenue Suite A-1
Phoenix, Arizona 85017

STATE OF ARIZONA }
County of Maricopa } ss

I hereby certify that the within instrument was filed and recorded at request of

M. Brambach

DEC 19 1978 - 9 45
13337

in Docket
on page 1462 - 1463

Witness my hand and official seal the day and year aforesaid.

Bill Henry
County Recorder

By [Signature]
Deputy Recorder

300

AMENDMENT TO THE BYLAWS

OF

CHATEAU DE VIE SIX TOWNHOUSE ASSOCIATION

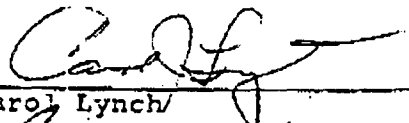
The Bylaws of Chateau de Vie Six Townhouse Association are amended as follows:

ARTICLE VI, SECTION 1., is amended as follows:

ARTICLE VI, SECTION 1. Number and Qualifications:
The business, property and affairs of the corporation shall be managed, controlled and conducted by a Board of Directors. The number of Directors shall be at least three (3) and not to exceed nine (9) members, as determined by the Board of Directors.

This amendment supercedes the amendment recorded December 19, 1978 in Docket 13337, pages 1462-1463, and the amendment recorded January 25, 1984 in Docket 84 032986. This amendment was adopted at the Annual Meeting of the membership held on October 21, 1991.

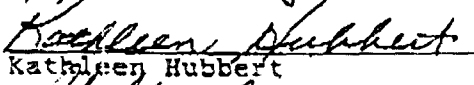
IN WITNESS WHEREOF, we, being all of the Directors of the Association, have hereunto set our hands this 23rd day of October, 1991.



Carol Lynch



Bob Weinstein



Kathleen Hubbert



Patricia Eaton




Phyllis Olson



Laurene Van Engelen

Pamela Fatten



David Binsfeld

When recorded return to:

Gold Star Properties, Inc.
8233 Via Paseo del Norte E300
Scottsdale, AZ 85258

441771

AMENDMENT TO THE BYLAWS
OF
CHATEAU DE VIE SIX TOWNHOUSE ASSOCIATION

M/BY LAWS

DTT 1333761462

The Bylaws of Chateau de Vie Six Townhouse Association are amended as follows:

Article VI, Section 1 is amended to read as follows:

ARTICLE VI, Section 1. Number and Qualifications: The business, property and affairs of the corporation shall be managed, controlled and conducted by a Board of Directors. The Board of Directors as initially elected at the first annual membership meeting shall be composed of seven (7) members.

Article VI, Section 3 is amended to read as follows:

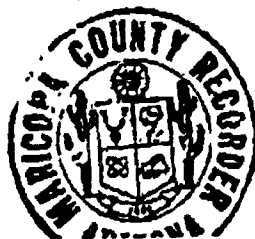
ARTICLE VI, Section 3. Election and Term of Office: At the first annual membership meeting the members shall elect four (4) directors for a term of two (2) years and three (3) directors for a term of one (1) year, and at each annual meeting thereafter, a Director or Directors, as the case may be, shall be elected for a term of two (2) years to replace the outgoing Director or Directors, as the case may be. In the event the number of members of the Board of Directors is, at any time, increased, such additional Director or Directors shall be elected for a term or terms which will, as nearly as possible, result in a situation whereby one-third (1/3) of the Directors will be elected each year to serve for a term of two (2) years. The election shall be by secret written ballot. The persons receiving the largest number of votes shall be declared elected. The number of Directors may be altered from time to time by the action of a majority of the members of the Association at any regular or special meeting called for such purpose. In the event of any increase in the number of Directors in advance of the annual meeting, each additional Director shall be elected by the then Board of Directors and hold office until his successor is elected and shall qualify.

Article VI, Section 4 is amended to read as follows:

ARTICLE VI, Section 4. Vacancies: A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

The above amendments to the Bylaws of Chateau de Vie Six Townhouse Association were duly adopted at the meeting of the membership, thereof, held on the 28th day of November, 1978.

IN WITNESS WHEREOF, we, being all of the Directors of the Association, have hereunto set our hands this _____ day of December, 1978.



Charles Potter
Charles Potter

Paul G. Siegal
Paul Siegal