

AMENDED AND RESTATED BYLAWS
OF
SUMMIT PARK CONDOMINIUM ASSOCIATION, INC.,
an Arizona non-profit corporation

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AMENDED AND RESTATED BYLAWS

OF

SUMMIT PARK CONDOMINIUM ASSOCIATION, INC., an Arizona non-profit corporation

ARTICLE I **GENERAL PROVISIONS**

1.1 Name. The name of this non-profit corporation is "Summit Park Condominium Association, Inc."

1.2 Principal Office. The principal office of this corporation shall be located at 1900 N. Country Club Drive, Flagstaff, AZ 86004; however, meetings of Members and the Board may be held at any other place within the State of Arizona as may be designated by the Board.

1.3 Defined Terms. Capitalized terms used in these Bylaws shall have the meanings specified for such terms in the Amended and Restated Declaration of Condominium and Covenants, Conditions, and Restrictions for Summit Park recorded in the Official Records of Coconino County, Arizona ("Declaration").

1.4 Conflicting Provisions. In the case of any conflict between the Association's Articles of Incorporation ("Articles") and these Bylaws, the Articles shall control. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

1.5 Corporate Seal. The Association may have a corporate seal in a form approved by the Board.

1.6 Designation of Fiscal Year. The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of every year.

1.7 Books and Records. The books and records of the Association (including the Project Documents) shall be available for inspection by any Member or the Member's authorized agent during reasonable business hours at the principal office of the Association. Copies may be purchased at reasonable cost, as set forth in A.R.S. § 33-1258 (as may be amended). The books and records of the Association may be withheld from disclosure for any of the reasons specified in Arizona statute.

1.8 Amendment. These Bylaws may be amended by the vote of a majority of the Board. These Bylaws may also be amended at a regular or special meeting of the Members by a vote of the Members holding two-thirds (2/3) of the votes cast, or a majority of the total voting power of the Members, whichever is less.

1.9 Exemption of Private Property. The private property of each and every officer, director, and Member of this Association at all times shall be exempt from all debts and liabilities of the Association.

1.10 Open Meetings. Except in those instances enumerated under A.R.S. § 33-1248, all meetings of the Association and the Board shall be open to all Members to attend and participate, as set forth in A.R.S. § 33-1248.

ARTICLE II **MEETINGS OF MEMBERS**

2.1 Annual Meeting. The annual meeting of the Members shall be held once at least every twelve (12) months on such date and at such place and time as determined by the Board and provided via written notice to the Members.

2.2 Special Meetings. Special meetings of the Members may be called at any time by the President, the Board, or upon a written request signed by Members having ten percent (10%) or more of the total number votes of in the Association.

2.3 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 each notice, postage prepaid, at least ten (10) days, but not more than fifty (50) days, before the meeting to each Member addressed to the Member's address last appearing on the books of the Association or supplied by the Member to the Association for the purpose of notice. The notice shall specify the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. By attending a meeting, a Member waives any right to object to the meeting on the basis that the proper notice of the meeting was not given in accordance with these Bylaws or the laws of the State of Arizona.

2.4 Quorum and Voting. Except as otherwise provided in the Articles, the Declaration, or these Bylaws, the presence (in person or absentee ballot) of Members entitled to cast twenty-five percent (25%) or more of the total number of Eligible Votes in the Association, shall constitute a quorum at all duly called and noticed meetings of the Members. If a quorum is not present at any meeting, the Members eligible to vote at the meeting shall have the power to adjourn the meeting and to reschedule the meeting to another date and time. At any subsequent meeting, the presence (in person or by absentee ballot) of Members entitled to cast at least ten percent (10%) of the total number of Eligible Votes in the Association, shall constitute a quorum for the subsequent meeting. The Members at the meeting may continue to adjourn and reschedule until a quorum is present. Except as otherwise provided in the Project Documents, any action that must have the approval of the Members of the Association before being undertaken shall require the vote of greater than fifty percent (50%) of the Members present (in person or absentee ballot) and voting at a duly called and held meeting of the Members at which a quorum is present. All approvals must be affirmatively given and may not be made in the negative based on non-responses.

2.5 Absentee Ballots. At all meetings of the Members, a vote may be cast in person or by absentee ballot. All absentee ballots must be filed with the Secretary by the deadline set forth thereon.

2.6 Eligibility. The membership of the Association shall consist of all Owners of Condominium Units. Membership in the Association shall be mandatory, and no Owner during his ownership of a Condominium Unit shall have the right to relinquish or terminate his membership in the Association. By accepting a deed to a Condominium Unit or otherwise becoming an Owner, each Owner enters into a contract with the Association and the other Owners whereby the Owner becomes a Member of the Association and is bound by the terms of the Declaration, Articles of Incorporation, Bylaws, and the other Project Documents, all as may from time to time be amended.

2.7 Joint Ownership. When more than one person is the Owner of any Condominium Unit, all such persons shall be Members. The vote for such Condominium Unit shall be exercised as they, among themselves, determine; however, in no event shall more than one (1) vote be cast with respect to any Condominium Unit. The vote for each Condominium Unit must be cast as a whole unit, and fractional votes shall not be allowed. In the event that joint Owners are unable to agree among themselves as to how their vote or votes shall be cast they shall lose their right to vote on the matter in question. If any Owner casts a ballot representing a certain Condominium Unit, it will thereafter be conclusively presumed for all purposes that the Owner was acting with the authority and consent of all other Owners of the same Condominium Unit. In the event more than one ballot is cast for a particular Condominium Unit, none of the votes shall be counted and the votes shall be deemed void.

2.8 Corporate Ownership. In the event any Condominium Unit is owned by a corporation, partnership, limited liability company, or other association, the corporation, partnership, limited liability company, or association shall be a Member and shall designate, in writing, at the time of acquisition of the Condominium Unit, an individual who shall have the power to vote. In the absence of a designation and until a designation is made, the chief executive officer or managing partner or managing member, as applicable, of the corporation, partnership, limited liability company, or association shall have the power to vote the membership. If there is no chief executive officer or managing partner or managing member, the Board shall have the power to designate the person authorized to vote.

2.9 Suspension of Voting Rights and Right to Use Common Elements. In the event any Owner shall be in arrears in the payment of any Assessments for a period of more than thirty (30) days, the Board shall have the right to suspend such Owner's right to vote and/or such Owner's right to use the Common Elements, and such rights shall remain suspended until all Assessments are brought current and kept current. In the case of any non-monetary infraction of the Project Documents, the Board shall have the right to suspend such Owner's right to vote and/or such Owner's right to use the Common Elements for a reasonable time period, as determined by the Board.

ARTICLE III **BOARD OF DIRECTORS**

3.1 Number. The affairs of this Association shall be managed by a Board of Directors. The Board shall be elected by the Members. All directors must be members of the Association. The Board shall consist of between three (3) and seven (7) directors.

3.2 Term of Office. All directors shall be elected for a one (1) year term.

3.3 Removal and Resignation. The Members may pursue removal of any director through the process set forth in A.R.S. § 33-1243, as may be amended. Any director may resign at any time by giving written notice to the Board, the President, or the Secretary, and the resignation shall be effective as of the date of receipt or at any later time specified in this notice.

3.4 Compensation. No director shall receive compensation for any service he or she may render to the Association in his or her capacity as a director. However, any director may be reimbursed for actual expenses incurred in the performance of his or her duties as a director.

3.5 Action Taken Without A Meeting. The directors shall have the right to take any action without holding a formal meeting by obtaining the unanimous written consent of all the directors. All written consents shall be filed with the minutes of the proceedings of the Board.

3.6 Vacancies. Vacancies on the Board caused by any reason other than the removal of a director in accordance with the provisions of Section 3.3 of these Bylaws shall be filled by a majority vote of the remaining directors at the first regular or special meeting of the Board held after the occurrence of the vacancy, even though the directors present at the meeting may constitute less than a quorum. Each person so elected shall serve the unexpired portion of the prior director's term.

3.7 Regular Meetings. Regular meetings of the Board may be held at the time and place, determined from time to time by the Board. Regular meetings shall be held at least once during each fiscal year. Notice of regular meetings of the Board shall be provided to each Member at least forty-eight (48) hours in advance by newsletter, conspicuous posting, or other reasonable means as determined by the Board.

3.8 Special Meetings. Special meetings of the Board may be called by the President, or upon the written request of two (2) directors, on three (3) business days notice to each director, given in writing, by hand delivery, mail, or fax, or electronic mail (excluding text messaging). This notice shall state the time, place, and purpose of the special meeting. Notice of special meetings of the Board shall be provided to each Member at least forty-eight (48) hours in advance by newsletter, conspicuous posting, or other reasonable means as determined by the Board.

3.9 Quorum of Directors. A majority of the directors present at the beginning of the meeting shall constitute a quorum for the transaction of business. Unless otherwise specified in

the Project Documents, 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.

3.10 Powers and Duties. The Board shall have all of 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 required by the Project Documents to be exercised or performed by the Members. The Board shall have the following powers and duties, without limitation:

(1) Open bank accounts on behalf of Association and designate the signatories of the Association;

(2) Make or contract for the making of repairs, additions, improvements, and alterations of the Common Elements, in accordance with (and as specified in) the Project Documents, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;

(3) In the exercise of its sole discretion, enforce by legal means the provisions of the Project Documents including, without limitation, the collection of any assessments;

(4) Designate, hire, and dismiss the personnel necessary for the maintenance, operation, repair, replacement of the Common Elements and provide services for the Members, and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

(5) Provide for the operation, care, upkeep, and maintenance of all of the Common Elements;

(6) Prepare, amend, and adopt an annual budget for the Association prior to the commencement of each fiscal year;

(7) Adopt and publish rules and regulations governing the use of the Project and facilities and the personal conduct of the Owners and their Permittees thereon, and establish penalties for infractions in accordance with the Condominium Act;

(8) Suspend a Member's right to vote and right to use the Common Elements as set forth in Section 2.9;

(9) Exercise, on behalf of the Association, all powers, duties, and authority vested in or delegated to the Association and not reserved to the Members by other provisions of the Project Documents;

(10) Declare the office of a member of the Board to be vacant in the event a member is absent from three (3) consecutive regular meetings of the Board;

(11) Employ, hire, and dismiss such employees as they deem necessary and to prescribe their duties and their compensation;

(12) Hire or employ a manager to perform all services and duties as the Board may direct, or dismiss or terminate such manager;

(13) Keep or cause to be kept a complete record of all its acts and corporate affairs;

(14) As more fully provided in the Declaration to: (i) fix the amount of the Annual, Special and Individual Expenses Assessments against each Condominium Unit, Detached Garage Unit and Storage Unit; (ii) send written notice of each Assessment to every Owner subject to such Assessment; (iii) assess a late charge for any late payments; (iv) record a notice and claim of lien against any Ownership Unit for which Assessments are not paid; and (v) enforce, through foreclosure or any other permitted action, the Association's lien or the personal obligation of the Owner to pay Assessments;

(15) Issue, or cause an appropriate officer to issue, upon demand, to any person, a certificate setting forth whether or not any Assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an Assessment has been paid, the certificate shall be conclusive evidence of the payment;

(16) Procure and maintain property liability and other insurance coverage in those amounts as required by the Declaration;

(17) Cause the Common Elements to be maintained, as more fully set forth in the Declaration, and to pay all taxes levied on the Common Elements;

(18) Institute, defend, and intervene in any litigation or administrative proceedings in its own name or on behalf of the Owners;

(19) Borrow money, subject to the requirements of the Declaration;

(20) Enter into and perform contracts of any kind incidental to the performance of the Association's duties under the Project Documents;

(21) Own and operate all other property of the Association; and

(22) Furnish all information required by A.R.S. § 33-1260 to be furnished to a purchaser of a Condominium Unit.

ARTICLE IV **OFFICERS AND THEIR DUTIES**

4.1 Enumeration of Officers. The principal officers of the Association shall be the President, the Vice President, the Secretary, and the Treasurer all of whom shall be elected by the Board. All officers shall be members of the Board.

4.2 Election of Officers. The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members.

4.3 Term. The officers of the Association shall be elected annually by the Board, and each officer shall hold office for one (1) year unless he shall sooner resign, be removed, or be otherwise disqualified to serve.

4.4 Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

4.5 Resignation and Removal. Any officer may be removed from office with or without cause by the Board. 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 in the notice, and unless otherwise specified in the resignation notice, the acceptance of such resignation shall not be necessary to make it effective.

4.6 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 replaced.

4.7 Multiple Offices. The offices of Treasurer and Secretary may be held simultaneously by the same person. One person may not simultaneously hold more than one of any of the other offices, including special offices created pursuant to Section 4.4 of these Bylaws.

4.8 Powers and Duties. To the extent such powers and duties are not assigned or delegated to a manager pursuant to these Bylaws, the powers and duties of the officers shall be as follows:

(1) President. The President shall be the chief executive officer of the Association; shall preside at all meetings of the Board or the Members; shall see that orders and resolutions of the Board are carried into effect; and shall have general and active management of the business of the Association;

(2) Vice President. The Vice President shall act in the place and stead of the President in the event of his absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board;

(3) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal, if any, of the Association; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board; and

(4) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members; and, in general, perform all the duties incident to the office of Treasurer or as required by the Board.

ARTICLE V **INDEMNIFICATION**

5.1 Limitation of Director Liability. In accordance with the provisions of the Nonprofit Corporation Act (set forth at A.R.S. § 10-3101 *et seq.*, as may be amended from time to time), each director shall be immune from civil liability and shall not be subject to suit indirectly or by way of contribution for any act or omission resulting in damage or injury if said director was acting in good faith and within the scope of his official capacity (which is any decision, act, or event undertaken by the Association in furtherance of the purpose or purposes for which it is organized) unless such damage or injury was caused by willful and wanton or grossly negligent conduct of the director. This provision intends to give all directors the full extent of immunity available under the Nonprofit Corporation Act.

5.2 Indemnification. The Association shall indemnify any Person who incurs expenses or liabilities by reason of the fact that he or she is or was an officer, director, or agent of the Association. This indemnification shall be mandatory in all circumstances in which indemnification is permitted by law; provided, however, that the Association shall have the right to refuse indemnification if the Person to whom indemnification would otherwise have been applicable shall have unreasonably refused to permit the Association, at its own expense and through counsel of its own choosing, to defend him or her in the action.

The President of the Association hereby certifies that these Amended and Restated Bylaws have been approved by the required percentage of the members.

Dated this 21st day of October, 2013.

SUMMIT PARK CONDOMINIUM ASSOCIATION, INC.

By Randall Wensman
President

State of Arizona County of Coconino
Subscribed and sworn before me on 21 OCT 2013
Cristina (Date)
(Notary Signature)

