

AMENDED BYLAWS
OF
FOUR SEASONS NORTH
COUNCIL OF CO-OWNERS

ARTICLE 1
DEFINITIONS

SECTION 1.

"Common Elements" means all the general common elements as described and defined in the Declaration of Horizontal Property Regime, and all supplements and amendments thereto.

SECTION 2.

"Declaration" means that certain Declaration of Horizontal Property Regime together with Covenants, Conditions and Restrictions for Four Seasons North Phase One, recorded on May 20, 1983, at Docket 586, page 485-521, as amended on January 25, 1984, at Docket 604, page 707-715, Official Records of Gila County, Arizona, which affects the project described below, as said Declaration may be supplemented and amended.

SECTION 3.

"Member" means any person, corporation, partnership, joint venture or other legal entity which is a member of the Four Seasons North Council of Co-Owners and is synonymous with Owner.

SECTION 4.

"Owner" is synonymous with co-owner and means a person, corporation, partnership or other legal entity capable of holding or owning an interest in real property who owns all or an interest in a Condominium as described in the Declaration of Horizontal Property Regime.

SECTION 5.

"Unit" means and is synonymous with Dwelling as defined in the Declaration of Horizontal Property Regime.

operating budget for each fiscal year which shall set forth the anticipated income of the Council and which shall include separate estimates for administrative expenses, operating replacement reserve. Such assessments shall be established by the Board of Directors for the balance of the fiscal year in which the first annual meeting of the Member takes place immediately upon the first organization meeting, and thereafter not less than thirty (30) days prior to the commencement of each fiscal year.

ARTICLE 6

BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

SECTION 1.

Subject to the limitations of the Articles of Incorporation, of these Bylaws and of the laws of the State of Arizona as to action to be authorized or approved by the Members, all Council powers shall be exercised by or under authority of, and the business and affairs of the Council shall be controlled by, a Board of Directors who must be Members of the Council, and such Board shall have authority to delegate its duties.

SECTION 2.

The authorized number of Directors of the Council shall be five until changed by amendment to the Articles of Incorporation or by an amendment to this Section 2, Article 6 of these Bylaws.

SECTION 3.

At the annual meeting, the Members shall elect five Directors for a term of one year.

SECTION 4.

Nominations for election of the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of the Chairman, who shall be a Member of The Council, and any two or more Members of the Council. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members of and the Members thereon shall serve from the close of such annual meeting until the close of the next following annual meeting and such appointment(s) shall be announced at each annual meeting. The Nominating Committee shall make as many nominations as it shall, in its discretion, determine, but such nominations shall be not less than the number made from among the Member of the Council.

SECTION 0.

All terms herein shall be defined as provided in Arizona Revised Statute section 33-551, unless defined otherwise in these Bylaws or in the Declaration, or unless the context requires otherwise.

ARTICLE 2

FUNCTIONS OF THE COUNCIL OF CO-OWNERS

SECTION 1.

The Council is to act as a "management body" for the preservation, maintenance, architectural control and improvement of the Common Elements which comprise a Horizontal Property Regime in Payson, Arizona. The Council is subject to the limitations, covenants, conditions, restrictions, terms and provisions of the Declaration.

SECTION 2.

Pursuant to the provisions of the Declaration, it shall be the duty of the Board of Directors acting on behalf of the Council, to fix, alter, collect and enforce assessments upon Owners. Each Owner shall be liable to the Council for the assessment levied upon such Owner's Unit(s) under the provisions of the Declaration.

SECTION 3.

The Board of Directors shall have the power to exercise any right, power or purpose set forth expressly or by reasonable implications in the Declaration, the Articles of Incorporation or these Bylaws.

ARTICLE 3

MEMBERS' MEETINGS

SECTION 1.

The annual meeting of the Members shall be held on the second Saturday of each September. Notice of such meeting shall be given as herein set forth.

SECTION 2.

Special meetings of the Members may be called by the President, or shall be called by the President upon written demand therefore signed by Members constituting at least one-fourth (1/4) of the membership and delivered to the President at least twenty (20)

SECTION 5.

The entire Board of Directors or any individual Director may be removed from office by a vote of Members holding a majority of the voting power entitled to vote in the election of Directors. If any or all Directors are so removed, new Directors may be elected at the same meeting.

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SECTION 6.

Vacancies in the Board of Directors, may be filled by a majority of the remaining Directors, though less than a quorum, or by sole remaining Director, and each Director so elected shall hold office until his successor is elected at an annual meeting of Members or at a special meeting called for that purpose.

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The Members may at any time elect a Director to fill any vacancy not filled by the Directors, and may elect the additional Directors at the meeting at which an amendment of these Bylaws is voted authorizing an increase in the number of Directors.

A vacancy or vacancies shall be deemed to exist in case of the death, resignation or removal of any Director, or if the Members shall increase the authorized number of Directors but shall fail at the meeting at which such increase is authorized, or at an adjournment thereof, to elect the additional Director(s) so provided for, or in case the Members fail at any time to elect the full number of authorized Directors.

If the Board of Directors accepts the resignation of the Director tendered to take effect at a future time, the Board, or the Members, shall have power to elect a successor to take office when the resignation shall become effective.

No reduction of the number of Directors shall have the effect of removing any Director prior to the expiration of his term in office.

SECTION 7.

No Director shall receive compensation for any service he may render to the Council. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties and paid for service rendered over and above his duties as Director.

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SECTION 8.

Other provisions herein notwithstanding Directors and Members of the Nominating Committee do not need to be Members of the Council.

operating budget each fiscal year which shall set forth the anticipated income of the Council and which shall include separate estimates for administrative expenses, operating replacement reserve. Such assessments shall be established by the Board of Directors for the balance of the fiscal year in which the first annual meeting of the Member takes place immediately upon the first organization meeting, and thereafter not less than thirty (30) days prior to the commencement of each fiscal year.

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ARTICLE 4.

VOTING RIGHTS

SECTION 1.

Only Record Date Members shall be entitled to vote upon any question before the membership or to authorize action.

SECTION 2.

On all matters a Member shall have one vote for each Unit owned and the majority of votes cast, except for election and removal of directors, shall determine the issue. Each Member entitled to vote shall have the right, in the election of Directors, to cumulate his votes

If more than one legal person constitutes a Member, a vote(s) cast in person or by proxy will be ignored (except for the purpose of establishing a quorum) unless those persons attempting to vote declare to the same effect on the issue being voted upon.

SECTION 3.

Every Member entitled to vote or to authorize action may do so either in person or by written proxy filed with the Secretary. Every proxy shall be revocable. A proxy shall automatically cease upon conveyance by the Member of their Condominium.

ARTICLE 5 ASSESSMENTS

SECTION 1.

As more fully provided in the Declaration, each member is obligated to pay to the Council assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within fifteen (15) days after the due date, the late charge shall be \$10.00 plus after thirty (30) days the assessment shall bear interest at the rate of twelve percent (12%) per annum, or the prevailing VA/FHA rate for home loans, whichever is greater, and the Council may bring any action at law against the Owner personally obligated to pay the same for foreclose the lien against the property; interest, cost and reasonable attorneys' fees of any such action shall be added to the amount of such assessment.

SECTION 2.

At the annual meeting of the Members, monthly assessments shall be made by the Council in an amount sufficient to meet the Council's estimate of expenses set forth in an

days prior to the date specified in the request for such special meeting. No special meeting of the Members shall be called for a Sunday or a holiday.

SECTION 3.

Written notice of each annual and special meeting shall be served on a Member not less than fifteen (15) days, nor more than sixty (60) days prior to such meeting. Service of said notice may be either personally or by United States mail, postage prepaid, addressed to each Record Date Member (described below) as his address appears on the books of the Council.

Such notice shall specify a reasonable time, date and place in Payson, Gila County, Arizona, for such meeting and, in the case of a special meeting, the general nature of the business to be transacted.

"Record Date Members" shall be, with respect to any meeting, those persons who, as of 5:00 p.m. of the twentieth (20th) day prior to such meeting, are Members. If at a meeting adjournment is taken, the Record Date Members for the adjourned meeting shall be the same as those for the meeting at which the adjournment was taken, unless the adjournment or adjournments exceed thirty (30) days in the aggregate

SECTION 4.

Except as is otherwise provide herein or in the Declaration, the presence in person or by proxy of Record Date Members representing one-tenth (1/10) of the votes entitles to be cast of membership, shall constitute a quorum for the transacting of business. If any meeting cannot be held because a quorum is not present, the Record Date Members present either in person or by proxy may adjourn said meeting and reconvene until a quorum is obtained. Notice of the reconvened meeting need not be given if the time and place are announced at the meeting which was adjourned. Any meeting called for the declared purpose of voting on a special assessment or of the declared purpose of voting on a special assessment or of increasing the allowable rate of increase in annual assessments must conform with the requirements set forth in the Declaration of Horizontal Property Regime.

SECTION 5.

When a meeting of the Members is adjourned for thirty (30) days or more, written notice of the adjourned meeting shall be given as in the case of any original meeting.

ARTICLE 7

BOARD OF DIRECTORS; MEETINGS

SECTION 1.

Regular meetings of the Board of Directors shall be held at such time and place as may be agreed upon from time to time by the Board. If said day shall fall upon a holiday, such meetings shall be held on the next succeeding business day thereafter, unless the Board unanimously agrees otherwise. No notice need be given of such regular meetings, except that a written notice shall be given to each Director of the resolution establishing a regular meeting date, which notice shall set forth the date of the month, the time and the place of the regular meeting.

SECTION 2.

Special meetings of the Board of Directors for any purpose or purposes shall be called at any time by the President or, if he is absent or unable or refuses to act, by any Vice President or by any two Directors.

Written notices of the time and place of special meetings shall be delivered personally to the Directors or sent to each Director by letter or by telegram, charges prepaid, addressed to him at his address as it is shown upon the records of the Council, or if it is not shown on such record or is not readily ascertainable, at the place at which the meetings of the Directors are regularly held. In case such notice is mailed or telegraphed, it shall be deposited in the United States mail or delivered to the telegraph company or the place in which the principal office of the Council is located at least forty-eight (48) hours prior to the time of the holding of the meeting. In case such notice is delivered as provided above, it shall be so delivered at least twenty-four (24) hours prior to the time of the holding of the meeting. Such mailing, telegraphing or delivery as above provided shall be due, legal and personal notice to such Director.

SECTION 3.

When all of the Directors are present at any Directors' meeting, however called or noticed, and sign a written consent thereto on the records of such meeting, or, if a majority of the Directors is present, and if those not present sign in writing a waiver of notice of such meeting, which waiver shall be filed with the Secretary of the Council, the transactions thereof are as valid as if a meeting had been regularly called and noticed.

(e) Employ a manager, an independent contractor or such other employee(s) as they deem necessary and to prescribe their duties, except that no agreement for the employment of a manager shall be for more than three years duration and shall be cancelable by either party on 90 days' written notice, without cause and without payment of a cancellation fee. If a professional manager is employed, professional management may not be discontinued and management assumed by the Owners without prior approval of Owners of Unit estates to which at least sixty-seven percent (67%) of the votes in the Owners' Council are allocated.

SECTION 2.

It shall be the duty of the Board of Directors to:

(a) 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 when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote;

(b) Supervise all officers, agents and employees of this Council and to see that their duties are properly performed;

(c) Foreclose the lien against any property for which assessments are not paid within thirty (30) days after the due date thereof or to bring an action at law against the Owner personally obligated to pay same;

(d) Issue, or cause an appropriate officer to issue, upon demand by 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 the certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) Procure and maintain adequate fire, liability and other hazard insurance with respect to the property;

(f) Cause all officers and employees having fiscal responsibilities to be bonded as it may deem appropriate;

(g) Pay taxes which would be a lien upon the entire property or the Common Elements and to pay and discharge any lien or encumbrance levied against the entire property or the Common Elements;

(h) Cause the Common Elements to be maintained; and

*All acts
repealed
by writing
of 10/20/04*

SECTION 4.

Notice of the time and place of holding an adjourned meeting need not be given to absent Director if the time and place be fixed at the meeting adjourned.

SECTION 5.

A majority of the number of Directors shall be necessary to constitute a quorum for the transacting of business, and the action of a majority of the Directors present at any meeting at which there is a quorum, when duly assembled, is valid as a corporate act; provided that a majority of the Directors, in the absence of the quorum, may adjourn from time to time, but may not transact any business.

SECTION 6.

Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all of the Members of the Board shall individually or collectively consent in written to such action. Such written consent shall be filed with the Minutes of the proceedings of the Board. Such action by written consent shall have the same force and effect as the unanimous vote of such Directors.

ARTICLE 8

BOARD OF DIRECTORS; POWERS AND DUTIES

SECTION 1.

The Board of Directors shall have the power to:

- (a) Adopt and publish rules and regulations governing (i) the use of the Common Elements and Facilities and (ii) the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) Suspend the voting rights and the right to use of the recreation and facilities of a Member during any period in which such Member shall be in default in payment of any assessment levied by the Council. Such rights may also be suspended after notice and hearing, for a period not to exceed thirty (30) days, for infraction of published rules and regulations;
- (c) Exercise for the Council all powers, duties, and authorities to be vested in or delegated to this Council and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation or the Declaration;
- (d) 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; and

(e) Employ a manger, an independent contractor or such other employee(s) as they deem necessary and to prescribe their duties, except that no agreement for the employment of a manager shall be for more than three years duration and shall be cancelable by either party on 90 days' written notice, without cause and without payment of a cancellation fee. If a professional manager is employed, professional management may not be discontinued and management assumed by the Owners without prior approval of Owners of Unit estates to which at least sixty-seven percent (67%) of the votes in the Owners' Council are allocated.

SECTION 2.

It shall be the duty of the Board of Directors to:

(a) 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 when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote;

(b) Supervise all officers, agents and employees of this Council and to see that their duties are properly performed;

(c) Foreclose the lien against any property for which assessments are not paid within thirty (30) days after the due date thereof or to bring an action at law against the Owner personally obligated to pay same;

(d) Issue, or cause an appropriate officer to issue, upon demand by 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 the certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) Procure and maintain adequate fire, liability and other hazard insurance with respect to the property;

(f) Cause all officers and employees having fiscal responsibilities to be bonded as it may deem appropriate;

(g) Pay taxes which would be a lien upon the entire property or the Common Elements and to pay and discharge any lien or encumbrance levied against the entire property or the Common Elements;

(h) Cause the Common Elements to be maintained; and

(i) Enforce parking regulations and have any vehicle removed which vehicle is in violation of regulations of the Town of Payson which are promulgated for the safe access emergency vehicles;

(j) Enforce the Declaration.

ARTICLE 9

OFFICERS

SECTION 1.

The officers of the Council shall be a President, Vice President, Secretary and Treasurer. The Council may also have, at the discretion of the Board of Directors, such other officers as may be appointed in accordance with the provisions of Section 3 of this Article.

SECTION 2.

The officers of the Council, except such officers as may be appointed in accordance with the provisions of Section 3 of this Article, shall be chosen annually by the Board of Directors, and each shall hold his office until he shall resign or shall be removed or otherwise disqualified to serve, or his successor shall be elected; and qualified.

SECTION 3.

The Board of Directors may appoint such other officers as the business of the Council may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in these Bylaws or as the Board of Directors may from time to time determine.

SECTION 4.

Any officer may be removed, either with or without cause, by a majority of the Directors at the time in office, at any regular or special meeting of the Board, or, except in the case of an officer chosen by the Board of Directors, by any officer upon whom such power or removal may be conferred by the Board of Directors.

Any officers may resign at any time by giving written notice to the Board of Directors or to the President or Secretary of the Council. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 5.

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

SECTION 6.

The President shall be the chief executive officer of the Council and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and affairs of the Council. He shall preside at all meetings of the Members and at all meetings of the Board of Directors. He shall be ex-officio a member of all of the standing committees and shall have the general powers and duties of management usually vested in the office of president of a corporation and shall have such other powers and duties as may be prescribed by the Board of Directors or these Bylaws. He shall sign all leases, mortgages, deeds of trusts and other instruments necessary to the affairs of the Council.

SECTION 7.

In the absence or disability of the President, the Vice President in order of their rank as fixed by the Board of Directors, or if not ranked, the Vice President designated by the Board of Directors shall perform all the duties of the President, and when so acting shall have all the power of, and be subject to, all the restrictions upon the President. The Vice Presidents shall have such other powers and perform such other duties as from time to time may be prescribed for them, respectively, by the Board of Directors or these Bylaws.

SECTION 8.

The Secretary shall keep, or cause to be kept, a book of minutes at the principal office or such other place as the Board of Directors may order, of all meetings of Directors and Members, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Directors' meetings, the number of Members present or represented at Members' meeting and the proceedings thereof.

The Secretary shall give, or cause to be given, notice of all the meetings of the Members and of the Board of Directors required by these Bylaws or by law to be given, and they shall keep the Seal of the Council in safe custody and shall have such other powers and performs such other duties as may be prescribed by the Board of Directors or these Bylaws.

SECTION 9.

The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Council, including accounts of its assets, liabilities, receipts, disbursements, gains, losses and surplus. The books of account shall at all reasonable times be open to inspection by any Director.

The Treasurer shall deposit all moneys and other valuables in the name and to the credit of the Council with such depositories as may be designated by the Board of Directors. They shall disburse the funds of the Council as may be ordered by the Board of Directors, shall render to the President and Directors, whenever they request it, and account of all of his transactions as Treasurer and of the financial condition of the Council, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or these Bylaws.

ARTICLE 10

COMMITTEES

SECTION 1.

The Board of Directors shall appoint a Nominating Committee and may appoint such other committees as may be necessary from time to time, consisting of such number of the Members and with such powers as it may designate, consistent with the Articles of Incorporation and these Bylaws and such committees shall hold office at the pleasure of the Board.

ARTICLES II

CORPORATE RECORDS AND REPORTS -- INSPECTION

SECTION 1.

The Council shall maintain adequate and correct accounts, books and records of its business and properties. All such books, records and accounts shall be kept at a suitable location as fixed by the Board of Directors from time to time, or at the principal place of business of the manager of the property, and upon the written request of any Member, shall be made available for inspection.

SECTION 2.

The Member register, the books of account and minutes of proceedings of the Members and the Board of Directors and of any committees of the Directors of the Council shall be open to inspection within a reasonable time upon the written demand of

any Member. The books will be made available within ten (10) days of the written request.

Demand of inspection other than at a Members' meeting shall be made in writing upon the President, Secretary, or Assistant Secretary of the Council.

SECTION 3.

The original or a copy of these Bylaws, as amended or otherwise altered to date, certified by the Secretary, shall be open to inspection by the Members at the Council's designated location at all reasonable times during office hours.

SECTION 4.

All checks, drafts and other orders for payments of money, notes or other evidences of indebtedness, issued in the name of or payable to the Council, shall be signed or endorsed by such person or persons and in such a manner as shall be determined from time to time by resolution of the Board of Directors.

SECTION 5.

The Board of Directors, except as these Bylaws otherwise provide, may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Council. Such authority may be general or confined to specific instances. Unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Council by any contract or engagement or to pledge its credit or to render it liable for any purpose or to any amount.

SECTION 6.

The Board of Directors shall cause an annual report to be prepared not later than sixty (60) days after the close of the fiscal year. Any Member may obtain the annual report upon request.

The annual report shall include, but not be limited to, an independent examination or audit of the account(s) of the Council. The financial statement shall be prepared according to generally accepted accounting principles applied on a basis consistent with that of the preceding year.

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ARTICLE 12

INSURANCE

SECTION 1.

The Council shall obtain and continue in effect blanket replacement cost property insurance, but without prejudice to the right of any Owner of a condominium to obtain individual condominium insurance.

The Council shall also maintain insurance on all personalty owned by the Council with coverage in the fair market value of such personalty, and such other insurance as is required by the Declaration.

ARTICLE 13

CORPORATE SEAL

SECTION 1.

The corporate seal shall be circular in form and shall have inscribed thereon the name of the Council, the date of its incorporation and the word "Arizona."

ARTICLE 14

FISCAL YEAR

The fiscal year of the Council shall begin on the first day of January and end on the 31st day of December of every year.

ARTICLE 15

MORTGAGES AND DEEDS OF TRUST

SECTION 1.

It shall be the duty of each Owner whose Unit is encumbered by a first mortgage or deed of trust to notify the Council through its Secretary of the name and address of such mortgage or beneficiary, and the Council shall maintain a record of such encumbrances. The Owner shall likewise notify the Council as to the release or discharge of any such mortgage.

ARTICLE 16

SPECIAL PROVISIONS

Effective immediately and pursuant to Section 33-1803(B) of the Arizona Revised Statutes, the Board of Directors shall have the power to impose monetary penalties upon the owner(s) of Lots for violations of the Declaration of Covenants, Condition and Restrictions for Four Seasons North Homeowners Association ("Declaration"), Bylaws and Rules of the Association. This power shall apply to violations by the owner(s) and the owner(s) shall be liable for any violation committed by a family member, guest, tenants or other occupant of the Lot of owner(s). The amount of monetary penalties shall be determined based on the nature of the offense, the attitude of the offending owner(s) and the number of violations and the amount so established by the Board of Directors shall range from \$10.00 to a maximum of \$500.00. The owner(s) in question shall be given at least 15 days in advance of the hearing by regular mail or by hand delivery at the last known address of the owner(s). Once it has been determined that the owner(s) is guilty of a continuing violation, the Board may impose reasonable daily monetary penalties for each subsequent day of the violation and such continuing penalties shall remain in effect until the owner(s) notifies the Board that the violation has ceased and the Board has confirmed that this, in fact, is the case. Any penalties assessed against the owner(s) may be enforced against the Lot of the owner(s) in the same manner established in the Declaration in regard to delinquent maintenance assessments and said owner(s) shall be liable in this manner for all violations committed by the family member, guests, tenants or any other occupant of the owner(s). With regard to any new Unit owner(s) (Members) which shall purchase a Unit following the new effective date of these Bylaws, the new owner(s) must sign a statement acknowledging the existence and content of the recorded CC & Rs of this Association. The statement will also say that all new Unit owner(s) understand that a violation of any of the provisions of the CC & Rs is cause for immediate legal action and/or fines and penalties.

ARTICLE 17

AMENDMENTS TO BYLAWS

SECTION 1.

New Bylaws may be adopted or these Bylaws may be repealed or amended at the annual meeting, or at any other Board of Directors meeting called for that Purpose, by a vote of a majority of the quorum of Directors present in person or by proxy.

SECTION 2.

Whenever an amendment of new Bylaw is adopted, it shall be copied in the book of Bylaws with the original Bylaws, in the appropriate place. If any Bylaw is repealed, the fact of repeal with the date of the meeting at which the repeal was enacted or written assent was filed shall be stated in said book.

The undersigned, being the current Board of Directors of the Council, hereby assent to the foregoing Bylaws, and adopt the same as the Bylaws of the Council.

IN WITNESS WHEREOF, we have hereunto set our hands as of this 13 day of November 2000.


CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Four Seasons North Council of Co-Owners, and Arizona non profit corporation, and

That the foregoing Bylaws constitute the amended Bylaws of said Council, as duly adopted at a meeting of the Board of Directors thereof, held on the 13 day of November 2000.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Council as of this 13 day of November 2000.



Acting Secretary

Seal

