

FIRST RESTATED BYLAWS

OF

MEADOWMONT PROPERTY OWNERS' ASSOCIATION

(ADOPTED BY THE MEMBERS IN JANUARY 2014)

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TABLE OF CONTENTS
FIRST RESTATED BYLAWS
OF
MEADOWMONT PROPERTY OWNERS' ASSOCIATION

ARTICLE 1 NAME AND LOCATION

Section 1.1	Name of Corporation	1
Section 1.2	Specific Purpose	1
Section 1.3	Principal Office	1

ARTICLE 2 DEFINITIONS

Section 2.1	Architectural Rules	1
Section 2.2	Articles of Incorporation	1
Section 2.3	Assessment	1
Section 2.4	Association	1
Section 2.5	Association Rules	2
Section 2.6	Board	2
Section 2.7	Building Review Committee	2
Section 2.8	Bylaws	2
Section 2.9	Common Area	2
Section 2.10	County	2
Section 2.11	Declaration	2
Section 2.12	Development	2
Section 2.13	Director	2
Section 2.14	Election Rules	2
Section 2.15	General Notice	2
Section 2.16	Governing Documents	3
Section 2.17	Individual Delivery	3
Section 2.18	Lot	3
Section 2.19	Member	3
Section 2.20	Member in Good Standing	3
Section 2.21	Owner	3
Section 2.22	Record	3
Section 2.23	Residence	3

ARTICLE 3 MEMBERSHIP; VOTING RIGHTS

Section 3.1	Membership	4
Section 3.2	Single Class of Membership	4
Section 3.3	Members' Voting Rights	4
Section 3.4	Eligibility to Vote	4
Section 3.5	Manner of Casting Votes	5
Section 3.6	Majority Vote Required	5
Section 3.7	Multiple Ownership of Lots	5

ARTICLE 4 MEETINGS OF MEMBERS

Section 4.1 Place of Meetings 5
Section 4.2 Regular Meetings of Members 6
Section 4.3 Special Meetings of Members 6
Section 4.4 Quorum Requirements 7
Section 4.5 Minutes, Presumption of Notice 7
Section 4.6 Record Dates for Member Notice; Voting and Giving Consents 7
Section 4.7 Conduct of Meetings 7

ARTICLE 5 BOARD OF DIRECTORS

Section 5.1 Number and Qualifications of Directors 7
Section 5.2 Election and Term of Office 8
Section 5.3 Nomination 8
Section 5.4 No Cumulative Voting 8
Section 5.5 Vacancies; Resignation 8
Section 5.6 Removal of Directors 8
Section 5.7 Uncontested Election of Directors 9
Section 5.8 Compensation 9

ARTICLE 6 MEETINGS OF DIRECTORS

Section 6.1 Regular Meetings 9
Section 6.2 Special Meetings 9
Section 6.3 Meetings by Conference Telephone and Other
Communications Equipment 9
Section 6.4 Notice of Board Meetings 10
Section 6.5 Notice of Adjournment 11
Section 6.6 Quorum 11
Section 6.7 Adjournment 11
Section 6.8 Open Meetings 11
Section 6.9 Executive Session 11
Section 6.10 Board Action / No Meetings By Electronic Transmissions 11

ARTICLE 7 POWERS AND DUTIES OF THE BOARD

Section 7.1 General Association Powers 12
Section 7.2 Specific Powers 12
Section 7.3 Duties of the Association 13

ARTICLE 8 OFFICERS AND THEIR DUTIES

Section 8.1 Officers 14
Section 8.2 Election and Term 14
Section 8.3 Subordinate Officers 14
Section 8.4 Removal and Resignation From Office 14
Section 8.5 Multiple Officers 14
Section 8.6 Vacancies 14
Section 8.7 President 14
Section 8.8 Vice President 15
Section 8.9 Secretary 15
Section 8.10 Treasurer 15

ARTICLE 9	COMMITTEES	
Section 9.1	Committees of the Board	15
Section 9.2	Working Committees	15
Section 9.3	Building Review Committee	15
Section 9.4	Compensation of Committee Members	15
ARTICLE 10	MEMBER ASSESSMENT OBLIGATIONS AND ASSOCIATION FINANCES	
Section 10.1	Assessments	16
Section 10.2	Checks, Drafts, Etc.	16
Section 10.3	Execution of Contracts	16
Section 10.4	Operating Account	16
Section 10.5	Other Accounts	16
Section 10.6	Review of Accounts	16
ARTICLE 11	Required Reports and Disclosures to Members	
Section 11.1	Annual Reports	17
Section 11.2	Required Reserve Studies	20
Section 11.3	Disclosures in Connection with a Proposed Transfer of Title	20
ARTICLE 12	INDEMNIFICATION OF DIRECTORS	20
ARTICLE 13	AMENDMENTS	
Section 13.1	Amendment Procedures	21
Section 13.2	Amendments to Comply with Statutory Requirements	21
ARTICLE 14	GENERAL PROVISIONS	
Section 14.1	Inspection of Association Records	21
Section 14.2	Fiscal Year	21
Section 14.3	Construction and Definitions	21
Section 14.4	Successor Statutes	22
CERTIFICATE OF SECRETARY		22
EXHIBIT "A"	LEGAL DESCRIPTION OF THE DEVELOPMENT	
EXHIBIT "B"	LEGAL DESCRIPTION OF THE COMMON AREA	
EXHIBIT "C"	STATEMENT REGARDING INSURANCE COVERAGE	
EXHIBIT "D"	NOTICE REGARDING ASSESSMENTS AND FORECLOSURE	
EXHIBIT "E"	STATEMENT REGARDING ALTERNATIVE DISPUTE RESOLUTION	

FIRST RESTATED BYLAWS
OF
MEADOWMONT PROPERTY OWNERS' ASSOCIATION

ARTICLE 1
NAME AND LOCATION

Section 1.1 Name of Corporation. The name of this corporation is MEADOWMONT PROPERTY OWNERS' ASSOCIATION, a California nonprofit mutual benefit corporation (the "Association"). The Association is organized under the California Nonprofit Mutual Benefit Corporation Law.

Section 1.2 Specific Purpose. The specific and primary purposes and powers of the Association are to provide for the operation, control, repair, maintenance and restoration of portions of the Meadowmont common interest development located in the County of Calaveras, State of California (the "Development"), provide architectural control for the Development, enforce the provisions of the Governing Documents and any other instruments relating to the management and control of the Association, and otherwise enhance and promote the use and enjoyment of the Common Areas by the Owners in common.

Section 1.3 Principal Office. The principal office for the transaction of the business of the Association shall be determined from time to time by the Board. The Board is hereby granted full power and authority to change the principal office from one location to another.

ARTICLE 2
DEFINITIONS

Section 2.1 Architectural Rules. "Architectural Rules" means the architectural rules, regulations and/or guidelines which have been or shall be adopted by the Board, as they may be amended from time to time.

Section 2.2 Articles of Incorporation. "Articles of Incorporation" means the Articles of Incorporation of the Association which were filed in the Office of the California Secretary of State on May 17, 1967 as Entity No. C0526808, as such Articles of Incorporation may be amended from time to time.

Section 2.3 Assessment. "Assessment" means any assessment made or assessed by the Association against an Owner and his or her Lot in accordance with the Declaration or California law, including without limitation Regular Assessments, Special Assessments and Reimbursement Assessments.

Section 2.4 Association. "Association" means the Meadowmont Property Owners' Association, a California nonprofit corporation, its successors and assigns. The Association is an "association" as that term is defined in California Civil Code Section 4080.

Section 2.5 Association Rules. "Association Rules" is a collective term for the rules, regulations and policies (including without limitation the Architectural Rules) adopted by the Board pursuant to Section 7.2 of these Bylaws, Section 4.3(A) of the Declaration and California Civil Code Section 4340 *et seq.*, as they may be amended by the Board from time to time.

Section 2.6 Board. "Board" means the Board of Directors of the Association.

Section 2.7 Building Review Committee. "Building Review Committee" or "BRC" means the body created in accordance with the Declaration for the purpose of reviewing proposed improvements on Lots within the Development.

Section 2.8 Bylaws. "Bylaws" means the Bylaws of the Association, as such Bylaws may be amended from time to time.

Section 2.9 Common Area. "Common Area" means all real property owned, currently or in the future, by the Association for the common use of the Owners. Unless the context clearly indicates a contrary intention, any reference in these Bylaws to the "Common Area" shall also include all improvements located thereon. The Common Area at the time these Bylaws are adopted is described in attached Exhibit "B".

Section 2.10 County. "County" means the County of Calaveras, State of California, and its various departments, divisions, employees and representatives.

Section 2.11 Declaration. "Declaration" means the instrument entitled "*Meadowmont Property Owner's Association Covenants, Conditions & Restrictions*" which was Recorded on October 9, 1996, as Instrument No. 199613589, as amended by (1) the instrument entitled "Amendment to the Declaration of Conditions, Covenants and Restrictions, 1996, of the Meadowmont Subdivision", which was Recorded on March 22, 2004, as Instrument No. 2004-5574, and (2) the instrument entitled "Amendment to the Declaration of Conditions, Covenants and Restrictions 1996, of the Meadowmont Subdivision", which was Recorded on August 16, 2004, as Instrument No. 2004-17849, as such Declaration may from time to time be further amended.

Section 2.12 Development. "Development" means all real property described in attached Exhibit "A", together with all buildings, structures, utilities and all other improvements now located or hereafter constructed or installed thereon, and all appurtenances thereto.

Section 2.13 Director. "Director" means a member of the Board.

Section 2.14 Election Rules. "Election Rules" means the rules and procedures adopted and amended by the Board in conformance with California Civil Code Section 5105 *et seq.*

Section 2.15 General Notice. "General Notice" means providing a document in accordance with California Civil Code Section 4045(a).

Section 2.16 Governing Documents. "Governing Documents" is a collective term for all of the documents which govern the operation of the Development or the Association including, without limitation, the Declaration, the Articles of Incorporation, these Bylaws and the Association Rules (including the Architectural Rules).

Section 2.17 Individual Delivery. "Individual Delivery" means delivery of a document in accordance with California Civil Code Section 4040(a).

Section 2.18 Lot. "Lot" means any of the parcels of real property described on attached Exhibit "A", with the exception of the Common Area. Unless the context clearly requires otherwise, the term "Lot" shall include the residence and all other improvements constructed on the Lot.

Section 2.19 Member. "Member" means a person entitled to membership in the Association and is either a Mandatory Member or a Voluntary Member.

(A) Mandatory Member. "Mandatory Member" means a person who became an Owner of a Lot in the Development on or after October 9, 1996.

(B) Voluntary Member. "Voluntary Member" means a person who became an Owner of a Lot in the Development prior to October 9, 1996, but who chooses to join the Association.

Section 2.20 Member in Good Standing. "Member in Good Standing" means a Member who is current in the payment of all Assessments owed to the Association and who has no other outstanding financial obligations to the Association at the time of the election or vote period.

Section 2.21 Owner. "Owner" means each person or entity holding a Record ownership interest in a Lot. Owner shall also include a contract purchaser pursuant to a Recorded contract of sale, provided that the vendor under such contract of sale has assigned all of his or her rights, title and interest to participate in the Association to the contract purchaser, and such assignment is either contained in the Recorded contract of sale or is otherwise Recorded. The term "Owner" shall not include persons or entities who hold an interest in a Lot merely as security for the performance of an obligation or as a contract purchaser under a contract of sale which does not satisfy the conditions set forth in this section. In addition, the term "Owner" shall include, except where the context otherwise requires, the family, guests, tenants and invitees of an Owner.

Section 2.22 Record. "Record" means, with respect to any document, the recordation or filing of such document in the Office of the County Recorder.

Section 2.23 Residence. "Residence" means the residential improvements constructed on an individual Lot.

**ARTICLE 3
MEMBERSHIP; VOTING RIGHTS**

Section 3.1 Membership.

(A) Qualifications. All Lots within the Development are eligible for membership in the Association. Any Owner who became an Owner of a Lot in the Development on or after October 9, 1996 is a Mandatory Member. Any Owner who became an Owner of a Lot in the Development prior to October 9, 1996 may choose to become a Voluntary Member in accordance with the Association Rules. Each Voluntary Member shall remain a Member in the Association until the end of the fiscal year for which such Voluntary Member has paid his or her Regular Assessment. A Member is not intended to include (A) persons or entities who hold an interest merely as security for performance of an obligation, (B) contract purchasers not qualifying as Owners under the definition contained in Article 2 of these Bylaws, or (C) trustees under any instrument securing performance of an obligation.

(B) Member Rights and Duties. Each Member shall have the rights, duties and obligations set forth in the Governing Documents, as they may be amended from time to time.

(C) Transfer of Membership. The Association membership of each person or entity who owns, or owns an interest in, one or more Lots shall be appurtenant to each such Lot, and shall not be assigned, transferred, pledged, hypothecated, conveyed or alienated in any way except upon a transfer of title to each such Lot or interest therein and then only to the transferee. Any attempt to make a prohibited transfer shall be void. Any transfer of title to a Lot or interest therein shall operate automatically to transfer the membership rights in the Association appurtenant thereto to the new Owner thereof except that the transferee may be obligated to pay a reasonable fee to the Association for transfer of a certificate evidencing membership in the Association.

Section 3.2 Single Class of Membership. The Association shall have one class of voting membership.

Section 3.3 Members' Voting Rights. Each Mandatory Membership Lot and each Voluntary Membership Lot whose Owner is a Member shall have one vote on matters to be voted upon by the membership.

Section 3.4 Eligibility to Vote. Only Members in Good Standing shall be entitled to vote on any issue or matter presented to the Members for approval. Eligibility for voting with respect to Mandatory-Membership Lots shall be on a per-Lot basis, meaning that if a Member owns more than one Mandatory-Membership Lot and is not in Good Standing with respect to *all* such Mandatory-Membership Lots, the Member may vote *only* with respect to those Mandatory-Membership Lots for which the Member is in Good Standing.

Section 3.5 Manner of Casting Votes.

(A) Voting at Membership Meetings. California law currently requires most membership votes to occur either by "written ballot" in accordance with California Corporations Code Section 7513 or by "secret ballot" in accordance with California Civil Code Section 5100 *et seq.* However, where membership voting *does* lawfully occur at a membership meeting, such voting may be by voice, by show of hands, or by formal ballot.

(B) Voting by Written Ballot. In addition to voting at a membership meeting, Members' votes may be solicited by written ballot in accordance with California Corporations Code Section 7513.

(C) Voting by Secret Ballot. If required by California law (including without limitation California Civil Code Section 5100 *et seq.*), elections regarding: (1) Assessments; (2) election of Directors; (3) removal of Directors; (4) amendments to the Governing Documents; and (5) grants of exclusive use of Common Area property pursuant to California Civil Code Section 4600 shall be conducted by secret ballot in accordance with the procedures set forth in California Civil Code Section 5100 *et seq.* The votes required by California Civil Code Section 5100(a) to be held using specific procedures shall be conducted in accordance with Election Rules adopted by the Board.

Section 3.6 Majority Vote Required. If a quorum is present (see Section 4.4 of these Bylaws), the affirmative vote of the majority of the Members voting on any matter (other than the election of Directors) shall be the act of the Members, unless the vote of a greater number is required by California law or by the Governing Documents. In the case of Director elections, the candidates receiving the highest number of votes up to the number of Directors to be elected, shall be elected to the vacant Director positions.

Section 3.7 Multiple Ownership of Lots. Ownership of a Lot shall give rise to a single membership vote in the Association. Accordingly, if more than one person owns a Lot, all of those persons shall be deemed to be a single Member for voting purposes, although all such Members shall have equal rights as Members to use any Common Areas. In no event shall more than one vote be cast with respect to any Lot. If multiple Owners of a Lot are unable to agree by majority vote among themselves as to how their vote or votes are to be cast for a particular election or vote, the first ballot received by the inspector(s) of election from such multiple Owners of a Lot shall be conclusively presumed for all purposes to have been sent with the authority and consent of the other Owners of that Lot. No other ballots for the vote in question shall be accepted by the inspector(s) of election from such multiple Owners.

ARTICLE 4
MEETINGS OF MEMBERS

Section 4.1 Place of Meetings. All membership meetings shall be held in Arnold, California 95223, as may be designated in the notice of meeting.

Section 4.2 Regular Meetings of Members. Regular meetings of Members shall be held at least once a year or as determined by the Board and on a date, time and place as determined by the Board. Notice of such meeting shall be posted to the Meadowmont Property Owners' Association website or newsletter not less than 10 days and not more than 90 days before the meeting, shall specify the date, time and place of such meeting.

Section 4.3 Special Meetings of Members.

(A) Persons Entitled to Call Special Membership Meetings. The Board, the President or five percent of the Members may call special meetings of the Members at any time to consider any lawful business of the Association.

(B) Procedures for Calling Special Membership Meetings Requested by Members. If a special meeting is requested by five percent of the Members, the request shall be submitted by such Members in writing, specifying the general nature of the business proposed to be transacted, and shall be delivered personally or sent by first-class, certified or registered mail or by telegraphic or other facsimile transmission to the president, the vice president, or the secretary of the Association.

(1) Except as provided in subparagraph (2) below, the officer receiving the request shall cause notice to be promptly given to the Members that a meeting will be held and the date, time, place and purpose for such meeting, which date shall not be less than 35 nor more than 90 days following the receipt of the request.

(2) If the purpose for which the special meeting is requested is one of those purposes set forth in California Civil Section 5100, the Board shall cause notice of an upcoming vote by secret ballot to be given within 20 days following the receipt of the request. Ballots shall be sent out no sooner than 35 days following the receipt of the request and the balloting period shall end not more than 90 days following the receipt of the request.

If notice of the meeting or upcoming secret ballot vote is not given within the 20 days after receipt of the Members' request, the Members requesting the meeting may give the notice. Nothing contained in this subsection shall be construed as limiting, fixing, or affecting the time when a meeting of Members may be held when the meeting is called by action of the Board or the president.

(C) Notice of Special Meetings. Except as provided in Section 4.3(B) above with regard to special meetings requested by Members, notice of special meetings shall be given in the same manner as for regular meetings of Members. Notices of special meetings shall specify the date, time and place of the meeting and the general nature of the business to be transacted, and shall comply with California Corporations Code Section 7511(f), if applicable.

Section 4.4 Quorum Requirements. The following quorum requirements must be satisfied in order to take valid membership action:

(A) Quorum for Votes on Certain Assessment Matters. In the case of any secret ballot conducted for the purpose of voting on Regular Assessment increases requiring Member approval or the imposition of a Special Assessment requiring Member approval (see California Civil Code Section 5605), the quorum requirement for valid action on the proposal shall be a majority of the Members.

(B) Quorum for Valid Action on All Other Matters. In the case of a membership meeting or secret or written ballot called or conducted for any other purpose (including without limitation the election of Directors), the quorum shall be 5% of the Members in Good Standing.

Section 4.5 Minutes, Presumption of Notice. Minutes or a similar record of the proceedings of meetings of Members, when signed by the Secretary or designee, shall be presumed truthfully to evidence the matters set forth therein. A recitation in the minutes of any such meeting that notice was properly given shall be prima facie evidence that notice was given.

Section 4.6 Record Dates for Member Notice; Voting and Giving Consents. For the purpose of determining which Members are entitled to receive notice of any meeting, vote, act by written ballot without a meeting, or exercise any rights in respect to any other lawful action, the Board may fix, in advance, a "record date" and only Members of record on the date so fixed are entitled to notice, to vote, or to take any action by written ballot or otherwise, as the case may be, notwithstanding any transfer of any membership on the books of the Association after the record date, except as otherwise provided in the Articles of Incorporation, by agreement, or in the California Nonprofit Mutual Benefit Corporation Law.

Section 4.7 Conduct of Meetings. All membership meetings shall be conducted in accordance with a recognized system of parliamentary procedure or such other parliamentary procedures as the Association may choose to adopt. If the Association has not adopted parliamentary procedures and a dispute arises that cannot be resolved by reference to these Bylaws or applicable law, the matter shall be resolved by reference to Robert's Rules of Order.

ARTICLE 5 BOARD OF DIRECTORS

Section 5.1 Number and Qualifications of Directors. The Board shall consist of seven Directors who shall be Members in Good Standing. Unlike eligibility for voting (which is determined on a per-Lot basis - see Section 3.4 of these Bylaws), eligibility for serving as a Director is determined with respect to *all* Mandatory-Membership Lots owned (or co-owned) by a Member, meaning that if a Member owns more than one Mandatory-Membership Lot and is not in Good Standing with respect to *all* such Mandatory-Membership Lots, the Member is *not* eligible to serve as a Director. Only one co-Owner per Lot shall be eligible to serve on the Board at any time.

Section 5.2 Election and Term of Office. At the first election of Directors following the adoption of these Bylaws, the Members shall elect seven Directors. The three candidates receiving the first, second and third highest number of votes in that election shall serve two-year terms. The four candidates receiving the fourth, fifth, sixth and seventh highest number of votes in that election shall serve one-year terms. Thereafter, each Director shall serve a two-year term. Appointed Directors shall serve the remaining term of a vacant position. All Directors shall hold office until their replacement is elected and qualified or until their position is declared vacant. Election to the Board shall be by secret ballot. Any tie in the number of votes cast for candidates shall be decided by random drawing or other method of chance determined by the inspector(s) of election.

Section 5.3 Nomination. Nomination for election to the Board shall be made in accordance with the Election Rules.

Section 5.4 No Cumulative Voting. There shall be no cumulative voting at any election or vote of the Association.

Section 5.5 Vacancies; Resignation.

(A) Vacancies. Except for a vacancy created by the removal of a Director by the Members in accordance with Section 5.6(B) of this article, a vacancy on the Board may be filled by a majority of the remaining Directors. A Director appointed or elected to fill a vacant Director's seat shall hold office until the end of the replaced Director's current term. The Members may at any time call a meeting to elect Directors to fill any vacancy not filled by the Board.

(B) Resignation. Any Director may resign effective upon giving written notice to the President, the Secretary or the Board, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is to become effective at a future time, a successor may be appointed by the Board to take the resigned Director's seat when that Director's resignation becomes effective.

Section 5.6 Removal of Directors.

(A) Authority of Board to Remove Directors. The Board shall have the power and authority to remove a Director and declare his or her office vacant if he or she:

- (1) Has been declared of unsound mind by a final order of the court;
- (2) Has been convicted of a felony;
- (3) Is absent from three consecutive regular meetings of the Board; or

(4) Fails to meet any of the qualifications set forth in Section 5.1 of these Bylaws.

(B) Authority of Members to Remove Directors. Any Director may be removed from the Board, with or without cause, by the affirmative vote of a majority of Members in Good Standing who vote as long as a quorum (see Section 4.4(B) of these Bylaws) has been achieved.

Section 5.7 Uncontested Election of Directors. If after the close of nominations, the number of qualified people nominated for election to the Board is equal to or less than the number of Directors to be elected, then those nominees who are qualified to be elected to the Board are deemed elected. If the number of Directors so elected is less than the number of vacancies, the incoming Board shall fill the vacancy as provided for in Section 5.5 of this article.

Section 5.8 Compensation. Directors and officers shall not be entitled to compensation for their services as such, although they may be reimbursed for such actual expenses as may be determined by the Board or its designee to be just and reasonable. Expenses for which reimbursement is sought shall be supported by a proper receipt or invoice.

ARTICLE 6 MEETINGS OF DIRECTORS

Section 6.1 Regular Meetings. Regular meetings of the Board shall be held monthly, or less frequently as business or circumstances dictate, and shall be held at a location within the Development or at a place within reasonable proximity to the Development. Regular meetings of the Board may be called by the President or by any two Directors.

Section 6.2 Special Meetings. Special meetings of the Board for any purpose may be called at any time by the President or by any two Directors and shall be held at a location within the Development or at a place within reasonable proximity to the Development.

Section 6.3 Meetings by Conference Telephone and Other Communications Equipment. Any Board meeting may be held by conference telephone or similar communication equipment, through audio or video or both, so long as all Directors participating in the meeting can hear one another. Participation by Directors in a telephone conference meeting constitutes presence at that meeting as long as all Directors participating in the meeting are able to hear one another and Members speaking, when appropriate, on matters before the Board.

Members shall be entitled to attend a conference telephone (or similar communication equipment) meeting or the portion thereof that is open to Members, and that meeting or portion of the meeting shall be audible to the Members at a location specified in the notice of the meeting. At least one Director shall be present at such location.

Section 6.4 Notice of Board Meetings.

(A) Notice to Directors.

(1) Regular Meetings. If the specific date, time and place of regular Board meetings are fixed in advance by the Board, no notice need be given to Directors. If the specific date, time and place of regular Board meetings are not so fixed, then Directors shall receive four days' notice by first-class mail or 48 hours' notice delivered personally, by telephone (including a voice messaging system) or by electronic transmission, including, without limitation, e-mail. Notice given to Directors hereunder need not specify the purpose of the regular Board meeting.

(2) Special Meetings. Directors shall receive four days' notice by first-class mail or 48 hours' notice delivered personally, by telephone (including a voice messaging system) or by electronic transmission. Notice given to Directors hereunder need not specify the purpose of the special Board meeting.

(3) Waiver of Notice; Consent. Notice of a Board meeting need not be given to any Director who provided a waiver of notice or consent to holding the meeting or an approval of the minutes thereof in writing, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to that Director. These waivers, consents and approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

(B) Notice to Members.

(1) Regular and Special Meetings. At least four days prior, written notice of the date, time, and place of each regular or special Board meeting shall be given to Members by posting the notice on the Meadowmont Property Owners' Association website and by mailing the same to any Owner who has requested notification of Board meetings by mail at the address requested by the Owner. Notice of Board meetings may also be given to Members by: (1) mail or delivery to each Residence; (2) newsletter; or (3) other means of communication reasonably designed to provide prior actual notice of such meeting, including, with the consent of the member, by electronic means. The notice shall contain the agenda for the meeting.

(2) Executive Sessions. At least two days prior written notice of the date, time and place of any meeting that will be held solely in executive session shall be given to Members by posting the notice on the Meadowmont Property Owners' Association website and by mailing the same to any Owner who has requested notification of Board meetings by mail at the address requested by the Owner. Notice of Board meetings may also be given to Members by: (1) mail or delivery to each Residence; (2) newsletter; or (3) other means of communication reasonably designed to provide prior actual notice of such

meeting, including, with the consent of the member, by electronic means. The notice shall contain the agenda for the meeting.

(3) Meetings by Conference Telephone and Other Communications Equipment. Except for a meeting that will be held solely in executive session, notice of a meeting to be held by conference telephone (or similar communication equipment), in accordance with Section 6.3 of this article, shall identify at least one physical location so that Members of the association may attend.

Section 6.5 Notice of Adjournment. Unless a meeting is adjourned for more than 24 hours, notice of adjournment of any Directors meeting need not be given to absent Directors if the time and place are fixed at the meeting adjourned.

Section 6.6 Quorum. A majority of the Directors then in office constitutes a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board.

Section 6.7 Adjournment. A majority of a quorum of the Directors may adjourn any Directors' meeting to meet again at a stated date and hour. In the absence of a quorum, a majority of the Directors present at the Directors' meeting, either regular or special, may adjourn from time to time until the time fixed for the next regular meeting of the Board.

Section 6.8 Open Meetings. Board meetings shall be open to all Members of the Association except when the Board meets in executive session pursuant to Section 6.9 of this article. A reasonable time limit for all Members to speak to the Board shall be established by the Board, which may limit Member commentary to a specific portion of the meeting.

Section 6.9 Executive Session. The Board may meet in executive session to confer with legal counsel or to discuss and vote upon personnel matters, Member discipline, litigation in which the Association is or may become involved, and matters that relate to the formation of contracts between the Association and others. In any matter relating to the discipline of a Member, the Board shall meet in executive session if requested to do so by that Member, and that Member and any other person whose participation is, in the judgment of the Board, necessary or appropriate shall be entitled to attend the executive session. The Board shall also, at a Member's request, meet in executive session with such Member to discuss the Member's request to pay unpaid Assessments pursuant to a payment plan. Notwithstanding the preceding, the Board shall not in any way be obligated to accept or agree to any such payment plan. Any matter discussed in executive session shall be generally noted in the minutes of the immediately following meeting that is open to the entire membership. Notice of an executive session shall be given in accordance with Section 6.4 of this article.

Section 6.10 Board Action / No Meetings By Electronic Transmissions. The Board shall not take action on any item of business (as that term is defined in California Civil Code Section 4155) outside of a Board meeting (as that term is defined in California Civil Code Section 4090).

Notwithstanding California Corporations Code Section 7211, the Board shall not conduct a meeting via a series of electronic transmissions, including, but not limited to, electronic mail, except in an emergency situation, and only then if all Directors, individually or collectively, consent in writing to that action, and if the written consent or consents are filed with the minutes of the meeting of the Board. Written consent to conduct an emergency meeting may be transmitted electronically.

ARTICLE 7 POWERS AND DUTIES OF THE BOARD

Section 7.1 General Association Powers. Subject to the provisions of the California Nonprofit Mutual Benefit Corporation law (California Corporations Code Section 7110 *et seq.*), the Davis-Stirling Common Interest Development Act (California Civil Code Section 4000 *et seq.*), and any limitations in any of the Governing Documents relating to action required to be approved by the Members, the business and affairs of the Association shall be vested in and exercised by the Board. Subject to the limitations expressed in this article, the Board may delegate the management of the activities of the Association to any person or persons, management company, or committee, provided that notwithstanding any such delegation, the activities and affairs of the Association shall continue to be managed and all Association powers shall continue to be exercised under the ultimate discretion of the Board.

Section 7.2 Specific Powers. The Board shall manage the affairs of the Association and shall have all the powers and duties necessary for the administration of the Development subject only to such limitations on the exercise of such powers as are set forth in the Governing Documents. The Board shall have the power to do any lawful thing that may be authorized, required, or permitted to be done by the Association under the Governing Documents, and to do and perform any act that may be necessary or proper for or incidental to, the exercise of any of the express powers of the Association. In addition to the duties imposed by these Bylaws or by any resolution of the Association that may hereafter be adopted, and in addition to the powers set forth in the Declaration, the Board shall have the power to do the following, in way of explanation, but not limitation:

(A) Management of Business. To conduct, manage and control the affairs and business of the Association, and to make Association Rules consistent with California law (including, if applicable, California Civil Code Section 4340 *et seq.*) and the Governing Documents as it deems best, including without limitation Association Rules for the operation of any Common Area owned or controlled by the Association. The Board may appoint such agents and employ such other employees, including professional property management, attorneys and accountants, as it sees fit to assist in the operation of the Association and to fix their duties and to establish their compensation.

(B) Commence Legal Action; Notice of Hearing. To commence and maintain actions for damages and/or to restrain and enjoin any actual or threatened breach of any provision(s) of the Governing Documents or any decisions or resolutions of the Board by a Member and to enforce by injunction or otherwise

all of these provisions. However, before a decision to take such action is reached by the Board, the aggrieved Member shall be provided with notice and an opportunity to be heard by the Board as specified in Section 7.2(E) of this article.

(C) Selection of Officers. To select and remove all the officers, agents and employees of the Association, prescribe such powers and duties for them as may be consistent with law and the Governing Documents.

(D) Reconstruction. To contract for and pay for reconstruction of any portion of any Common Area that is damaged or destroyed.

(E) Hearings; Continuing Violations. Conduct hearings, as indicated below:

(1) Before any discipline is imposed upon a Member, the Board shall hold a meeting to consider the matter.

(2) At least 10 days prior to any Board meeting where the imposition of discipline upon a Member is to be considered, the Board shall provide written notice of the meeting to the Member by either personal delivery or first-class mail. The notice shall contain at least (a) the date, time and place of the meeting, (b) the nature of the alleged violation for which the Member may be disciplined, and (c) a statement that the Member has a right to attend the meeting and may address the Board at the meeting.

(3) In the case of a continuing violation, the Board may deem such continuing violation to constitute two or more separate and distinct violations of the same Governing Document provision and may impose separate and successive sanctions for each such violation. However, the Board shall not impose a separate sanction for violation of the same provision more frequently than once per day.

(4) If the Board imposes discipline upon a Member, the Board shall provide the Member with written notification of the disciplinary action, by either personal delivery or first-class mail, within 15 days following the action.

Section 7.3 Duties of the Association. In addition to the powers delegated to it by its Articles of Incorporation, the Bylaws or the Declaration, and without limiting their generality, the Association, acting by and through the Board, has the obligation to conduct all business affairs of common interest for all Members and to perform each of the duties set forth below:

(A) Operation and Maintenance of Common Area. To manage, operate, maintain, repair, restore and replace any Common Area in a good state of repair as may be determined by the Board. In connection with this duty, the Board shall contract for and purchase tools, equipment, materials, supplies and other personal property and services for the maintenance and repair of any Common Area.

(B) Bank Accounts. To maintain bank account(s) for funds coming under the control of the Association.

(C) Bonding. To cause all officers or employees of the Association having fiscal responsibilities to be bonded, as it may deem appropriate.

ARTICLE 8 OFFICERS AND THEIR DUTIES

Section 8.1 Officers. The officers of the Association shall consist of a President, Vice President, and Secretary/Treasurer who shall at all times be members of the Board. The office of Secretary/Treasurer may be divided between two persons at the discretion of the Board. The Association may also have, at the discretion of the Board, such other officers as may be appointed in accordance with the provisions of Section 8.3 of this article.

Section 8.2 Election and Term. The officers of the Association, except such officers as may be appointed in accordance with the provisions of Section 8.3 of these Bylaws, shall be chosen annually, for a term of one year, by the Board, and each shall hold his or her office until he or she shall resign, or shall be removed or otherwise disqualified to serve, his or her term ends, or his or her successor be elected and qualified.

Section 8.3 Subordinate Officers. The Board may appoint such other officers as the business of the Association 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 may from time to time determine.

Section 8.4 Removal and Resignation From Office. Any officer may be removed, with or without cause, by a majority of the Directors at any meeting of the Board. Any officer may resign at any time by giving written notice to the Board or the President, or to the Secretary of the Association. Any such resignation shall take effect on the date of the receipt of such notice or at any later time specified in the resignation. Unless otherwise specified in the resignation, the acceptance of the resignation is not required to make it effective.

Section 8.5 Multiple Officers. Only the offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 8.3 of this article.

Section 8.6 Vacancies. 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 appointment to such office.

Section 8.7 President. The President shall preside at all meetings of the Board; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages deeds and other written instruments; and shall co-sign all checks and promissory notes.

Section 8.8 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.

Section 8.9 Secretary. The Secretary or designee shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; serve notice of meetings of the Board and of Members; keep appropriate current records showing the Members together with their addresses, and shall perform such other duties as required by the Board.

Section 8.10 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; shall sign all checks and promissory notes of the Association; keep proper books of account; cause an annual review of the Association books to be made by a public accountant at the completion of each fiscal year as may be required by law; and shall prepare the financial statements required by these Bylaws and deliver a copy of each to the Members.

ARTICLE 9 COMMITTEES

Section 9.1 Committees of the Board. Any "Committee of the Board" (that is, a committee consisting only of Directors, as referred to in California Corporations Code Section 7212) shall consist of two or more Directors and shall have such powers and duties as the Board shall determine, subject to the limitations of California Corporations Code Section 7212.

Section 9.2 Working Committees. The Board may create working committees which shall not have the power to exercise any Board authority or otherwise act on behalf of the Association. The members of working committees shall be appointed by the Board. Each working committee shall consist of at least two people who may but need not be Directors. However, a majority of Directors then in office shall not be members of any such working committee. Working committees shall not be required to keep minutes but shall report on their activities to the Board from time to time as directed by the Board and shall operate under the supervision of and at the direction of the Board. The Board shall have the right at any time, in its complete discretion, to disband any working committee or remove any member thereof.

Section 9.3 Building Review Committee. The Building Review Committee (BRC) established pursuant to the Declaration is not a "Committee of the Board" or a "working committee", because (1) the BRC does not exercise powers of the Board but instead has its own independent power to review and approve/disapprove certain proposed changes within the Development and (2) the BRC does not operate under the supervision of or at the direction of the Board (however, decisions of the BRC are appealable to the Board under some circumstances - see California Civil Code Section 4765(a)(5)).

Section 9.4 Compensation of Committee Members. No committee member shall receive compensation for any service he or she may render to the Association as a committee member. However, with the prior approval by the Board, any committee member may be

reimbursed for his or her reasonable expenses actually incurred in the performance of his or her duties.

**ARTICLE 10
MEMBER ASSESSMENT OBLIGATIONS AND ASSOCIATION FINANCES**

Section 10.1 Assessments. Owners of Lots within the Development are subject to Assessments as described in the Declaration.

Section 10.2 Checks, Drafts, Etc. All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to the Association, shall be signed or endorsed by such person or persons and in such manner as from time to time shall be determined by the Board. The Board may delegate check signing authority to its managing agent for common budgetary items including, but not limited to the following: gas, electricity, other utilities, maintenance, etc. Otherwise, all checks must be signed by at least two Directors. Reserve withdrawals shall be signed by at least two Directors.

Section 10.3 Execution of Contracts. The Board, except as in these Bylaws or otherwise provided, may authorize any officer or officers, agent or agents to enter into any contract or execute any instrument in the name and on behalf of the Association. Unless so authorized by the Board, no officer, agent or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable for any purpose or to any amount.

Section 10.4 Operating Account. There shall be established and maintained a cash deposit account to be known as the "Operating Account" into which shall be deposited the operating portion of all Regular and Special Assessments as fixed and determined for all Members. Disbursements from such account shall be for the general need of the operation including, but not limited to, wages, repairs, betterments, maintenance, and other operating expenses of the Development.

Section 10.5 Other Accounts. The Board shall maintain any other accounts it shall deem necessary to carry out its purposes, including reserve accounts for replacement of capital improvements as may be more particularly set forth in the Declaration. All Association books of account shall be maintained in accordance with generally accepted accounting principles.

Section 10.6 Review of Accounts. On at least a quarterly basis, the Board shall:

- (A) Review a current reconciliation of the Association's operating and other accounts;
- (B) Review the current year's actual reserve revenues and expenses compared to the current year's budget;
- (C) Review the latest account statements prepared by the financial institutions where the Association has its operating and other accounts; and

(D) Review an income and expense statement for the Association's operating and other accounts.

ARTICLE 11
Required Reports and Disclosures to Members

Section 11.1 Annual Reports.

(A) Annual Budget Report. In accordance with California Civil Code Section 5300 and California Civil Code Section 5320, the Association shall distribute an "annual budget report" to all Members. The annual budget report shall be distributed no less than 30 days or more than 90 days before the end of the Association's fiscal year, and shall include all of the following information/items:

(1) A pro forma operating budget, showing the estimated revenue and expenses on an accrual basis.

(2) If applicable, a summary of the Association's reserves, prepared pursuant to California Civil Code Section 5565.

(3) If applicable, a summary of the reserve funding plan adopted by the Board, as specified in California Civil Code Section 5550(b)(5). The summary shall include notice to the Members that the full reserve study plan is available upon request, and the Association shall provide the full reserve plan to any Member upon request.

(4) If applicable, a statement as to whether the Board has determined to defer or not undertake repairs or replacement of any major component with a remaining life of 30 years or less, including a justification for the deferral or decision not to undertake the repairs or replacement.

(5) If applicable, a statement as to whether the Board, consistent with the reserve funding plan adopted pursuant to California Civil Code Section 5560, has determined or anticipates that the levy of one or more Special Assessments will be required to repair, replace, or restore any major component or to provide adequate reserves therefor. If so, the statement shall also set out the estimated amount, commencement date, and duration of the Special Assessment(s).

(6) If applicable, a statement as to the mechanism or mechanisms by which the Board will fund reserves to repair or replace major components, including Assessments, borrowing, use of other assets, deferral of selected replacements or repairs, or alternative mechanisms.

(7) If applicable, a general statement addressing the procedures used for the calculation and establishment of those reserves to defray the future repair, replacement, or additions to those major components that the Association is obligated to maintain. The statement shall include, but need not be limited to, reserve calculations made using the formula described in California Civil Code Section 5570(b)(4), and may not assume a rate of return on cash reserves in excess of 2% above the discount rate published by the Federal Reserve Bank of San Francisco at the time the calculation was made.

(8) A statement as to whether the Association has any outstanding loans with an original term of more than one year, including the payee, interest rate, amount outstanding, annual payment, and when the loan is scheduled to be retired.

(9) A summary of the Association's property, general liability, earthquake, flood, and fidelity insurance policies. For each policy, the summary shall include the name of the insurer, the type of insurance, the policy limit, and the amount of the deductible, if any. To the extent that any of the required information is specified in the insurance policy declaration page, the Association may meet its obligation to disclose that information by making copies of that page and distributing it with the annual budget report. The summary distributed pursuant to this paragraph shall contain, in at least 10-point boldface type, the statement required by California Civil Code Section 5300(b)(9), the current version of which is set forth on attached Exhibit "C".

(10) The Assessment and Reserve Funding Disclosure Summary form prepared pursuant to California Civil Code Section 5570.

(B) Annual Review of the Financial Statement. In accordance with California Civil Code Section 5305, a review of the financial statement of the Association shall be prepared in accordance with generally accepted accounting principles by a licensee of the California Board of Accountancy for any fiscal year in which the gross income to the Association exceeds \$75,000. A copy of the review of the financial statement shall be distributed to the Members within 120 days after the close of each fiscal year, by Individual Delivery.

(C) Report Required by the Corporations Code. In accordance with California Corporations Code Section 8321, a report containing the following information shall be prepared not later than 120 days after the close of any fiscal year in which the gross revenues or receipts exceeds \$10,000:

(1) A balance sheet as of the end of that fiscal year and an income statement and a statement of cashflows for that fiscal year.

(2) A statement of the place where the names and addresses of the current Members are located.

(3) Any information required by California Corporations Code Section 8322.

This report shall be accompanied by any report thereon of independent accountants, or, if there is no report, the certificate of an authorized officer of the Association that the statements were prepared without audit from the books and records of the Association.

The Association shall notify each Member annually (by newsletter, mailings, e-mail or other written form) of the Member's right to receive this report. Upon written request by a Member, the Board shall promptly cause the most recent report to be sent to the requesting Member.

(D) Annual Policy Statement. In accordance with California Civil Code Section 5310 and California Civil Code Section 5320, no less than 30 days or more than 90 days before the end of the Association's fiscal year, the Association shall distribute to all Members an "annual policy statement" that provides the Members with information about Association policies. The annual policy statement shall include all of the following information:

(1) The name and address of the person designated to receive official communications to the Association, pursuant to California Civil Code Section 4035.

(2) A statement explaining that a member may submit a request to have notices sent to up to two different specified addresses, pursuant to California Civil Code Section 4040(b).

(3) The location, if any, designated for posting of a General Notice, pursuant to California Civil Code Section 4045(a)(3).

(4) Notice of a Member's option to receive General Notices by Individual Delivery, pursuant to California Civil Code Section 4045(b).

(5) Notice of a Member's right to receive copies of Board meeting minutes, pursuant to California Civil Code Section 4950(b).

(6) The statement of Assessment collection policies required by California Civil Code Section 5730, the current version of which is set forth on attached Exhibit "D".

(7) A statement describing the Association's policies and practices in enforcing lien rights or other legal remedies for default in the payment of Assessments.

(8) A statement describing the Association's discipline policy, if any, including any schedule of penalties for violations of the Governing Documents pursuant to California Civil Code Section 5850.

(9) A summary of dispute resolution procedures, pursuant to California Civil Code Section 5920 and California Civil Code Section 5965. The summary shall include the statement required by California Civil Code Section 5965(a), the current version of which is set forth on attached Exhibit "E".

(10) A summary of any requirements for Association approval of a physical change to property, pursuant to California Civil Code Section 4765.

(11) The mailing address for overnight payment of Assessments, pursuant to Section 5655.

(12) Any other information that is required by law or the governing documents or that the Board determines to be appropriate for inclusion.

Section 11.2 Required Reserve Studies. The Association shall comply with the reserve study provisions of California Civil Code Section 5550 *et seq.*

Section 11.3 Disclosures in Connection with a Proposed Transfer of Title. Within 10 days following receipt of a written request by or on behalf of an Owner for the documents identified in California Civil Code Section 4525, the Association shall provide the Owner with (a) the form described in a California Civil Code Section 4528 and (b) a copy of the requested documents, all in accordance with California Civil Code Section 4525 *et seq.*

ARTICLE 12 INDEMNIFICATION OF DIRECTORS

To the extent permitted by the California Corporations Code for nonprofit mutual benefit corporations, each Director and officer of the Association shall be indemnified by the Association against all expenses and liabilities, including reasonable attorney's fees, reasonably incurred by or imposed upon him or her by judgment or settlement in connection with any proceeding to which he or she may be a party, or in which he or she may become involved, by reason of his or her being or having been a Director or officer of the Association, except in cases of fraud, gross negligence, or bad faith of the Director or officer in the performance of his or her duties or exercise of powers.

ARTICLE 13 AMENDMENTS

Section 13.1 Amendment Procedures. These Bylaws may be amended by the affirmative vote of a majority of Members in Good Standing who vote as long as a quorum (see Section 4.4(B) of these Bylaws) has been achieved. Notwithstanding the foregoing, the percentage necessary to amend a specific clause or provision in these Bylaws shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause or provision.

Section 13.2 Amendments to Comply with Statutory Requirements. Notwithstanding the foregoing, amendments to the Bylaws made solely for the purpose of complying with statutory changes in California law may be made by the Board.

ARTICLE 14 GENERAL PROVISIONS

Section 14.1 Inspection of Association Records.

(A) Member Inspection Rights. All records of the Association required under California Civil Code Section 5200 to be made available to Members for inspection shall be made available to any Member at any reasonable time and for a purpose reasonably related to its interest as a Member, subject to the conditions set forth in California Civil Code Section 5200 *et seq.*

(B) Director Inspection Rights. Every Director shall have an absolute right at any reasonable time to inspect all books, records, documents and minutes of the Association and the physical properties owned by the Association. The right of inspection by a Director includes the right to make extracts and copies of documents. A Director's rights under this subparagraph does not include the right to share any such books, records, documents or minutes, in whole or in part, or any information contained therein, with persons who are not Directors, without the Board's approval.

(C) Adoption of Reasonable Inspection Rules. The Board may establish reasonable rules with respect to: (1) notice of inspection, (2) hours and days of the week when inspection may be made, and (3) payment of the cost of reproducing copies of documents requested by the Member.

Section 14.2 Fiscal Year. The fiscal year of the Association shall begin on July 1 and end on the June 30 of the following year. The fiscal year of the Association is subject to change from time to time as the Board shall determine.

Section 14.3 Construction and Definitions. Unless the context requires otherwise or a term is specifically defined in these Bylaws, the general provisions, rules of construction, and definitions in the California Nonprofit Mutual Benefit Corporation Law shall govern the

construction of these Bylaws. Without limiting the generality of the above, the masculine gender includes the feminine and neuter, and singular number includes the plural and the plural number includes the singular. All captions and titles used in these Bylaws are intended solely for the reader's convenience of reference and shall not affect the interpretation or application of any of the terms or provisions contained in these Bylaws.

Section 14.4 Successor Statutes. Any reference in these Bylaws to a specific statute shall be deemed to be a reference to any comparable successor statute if such referred-to statute is subsequently amended or renumbered by the legislative body having such power.

CERTIFICATE OF SECRETARY

I hereby certify that:

- A. I am the Secretary of the Meadowmont Property Owners' Association.
- B. The balloting period for the membership vote ended on January 15, 2014, and the secret ballots were counted and tabulated by the inspector of election on January 23, 2014. At least 50% plus one of the votes cast, once a quorum had been established, were cast "for" the preceding First Restated Bylaws as the bylaws of the Meadowmont Property Owners' Association.
- C. The preceding First Restated Bylaws now constitute the bylaws of the Meadowmont Property Owners' Association.

Executed Jan 30, 2014.


[signature]

Richard Brockett, Secretary

EXHIBIT "A"

LEGAL DESCRIPTION OF THE DEVELOPMENT

All lots and parcels situated in the County of Calaveras, State of California, as shown on the following subdivision maps:

<u>Unit No.</u>	<u>Date Filed/Recorded</u>	<u>Map Reference</u>
1	May 7, 1947	Book 44 Page 29-31
1	July 6, 1954	Book 89 Page 416
2	August 25, 1947	Book 46 Page 132-134
3	October 21, 1958	Book 120 Page 389-393
4	September 6, 1960	Book 143 Page 59-62
5	June 4, 1962	Book 156 Page 110-116
6	February 11, 1963	Book 161 Page 192-196
10	July 1, 1963	Book 167 Page 426-429
11	May 8, 1964	Book 181 Page 46-49
12	April 26, 1965	Book 196 Page 359-362
13	April 17, 1967	Book 228 Page 461-464
14	June 26, 1967	Book 232 Page 365-368

EXHIBIT "B"

LEGAL DESCRIPTION OF THE COMMON AREA

That certain real property situated in the County of Calaveras, State of California, more particularly described as follows:

Lot 99 of Meadowmont Subdivision Unit No. 10, as shown on the Official Map thereof, filed for record July 1, 1963 in Book 2 of Subdivision Maps, Calaveras County Records (APN 28-002-17).

EXHIBIT "C"

STATEMENT REGARDING INSURANCE COVERAGE

This summary of the Association's policies of insurance provides only certain information, as required by California Civil Code Section 5300, and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any Association Member may, upon request and provision of reasonable notice, review the Association's insurance policies and, upon request and payment of reasonable duplication charges, obtain copies of those policies. Although the Association maintains the policies of insurance specified in this summary, the Association's policies of insurance may not cover your property, including personal property or real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association Members should consult with their individual insurance broker or agent for appropriate additional coverage.

EXHIBIT "D"

NOTICE REGARDING ASSESSMENTS AND FORECLOSURE

NOTICE ASSESSMENTS AND FORECLOSURE

This notice outlines some of the rights and responsibilities of owners of property in common interest developments and the associations that manage them. Please refer to the sections of the California Civil Code indicated for further information. A portion of the information in this notice applies only to liens recorded on or after January 1, 2003. You may wish to consult a lawyer if you dispute an assessment.

ASSESSMENTS AND FORECLOSURE

Assessments become delinquent 15 days after they are due, unless the governing documents provide for a longer time. The failure to pay association assessments may result in the loss of an owner's property through foreclosure. Foreclosure may occur either as a result of a court action, known as judicial foreclosure, or without court action, often referred to as nonjudicial foreclosure. For liens recorded on and after January 1, 2006, an association may not use judicial or nonjudicial foreclosure to enforce that lien if the amount of the delinquent assessments or dues, exclusive of any accelerated assessments, late charges, fees, attorney's fees, interest, and costs of collection, is less than one thousand eight hundred dollars (\$1,800). For delinquent assessments or dues in excess of one thousand eight hundred dollars (\$1,800) or more than 12 months delinquent, an association may use judicial or nonjudicial foreclosure subject to the conditions set forth in Article 3 (commencing with Section 5700) of Chapter 8 of Part 5 of Division 4 of the Civil Code. When using judicial or nonjudicial foreclosure, the association records a lien on the owner's property. The owner's property may be sold to satisfy the lien if the amounts secured by the lien are not paid. (Sections 5700 through 5720 of the Civil Code, inclusive.)

In a judicial or nonjudicial foreclosure, the association may recover assessments, reasonable costs of collection, reasonable attorney's fees, late charges, and interest. The association may not use nonjudicial foreclosure to collect fines or penalties, except for costs to repair common area damaged by a member or a member's guests, if the governing documents provide for this. (Section 5725 of the Civil Code.)

The association must comply with the requirements of Article 2 (commencing with Section 5650) of Chapter 8 of Part 5 of Division 4 of the Civil Code when collecting delinquent assessments. If the association fails to follow these requirements, it may not record a lien on the owner's property until it has satisfied those requirements. Any additional costs that result from satisfying the requirements are the responsibility of the association. (Section 5675 of the Civil Code.)

At least 30 days prior to recording a lien on an owner's separate interest, the association must provide the owner of record with certain documents by certified mail, including a description of its collection and lien enforcement procedures and the method of calculating the amount. It must also provide an itemized statement of the charges owed by the owner. An owner has a right to review the association's records to verify the debt. (Section 5660 of the Civil Code.)

If a lien is recorded against an owner's property in error, the person who recorded the lien is required to record a lien release within 21 days, and to provide an owner certain documents in this regard. (Section 5685 of the Civil Code.)

The collection practices of the association may be governed by state and federal laws regarding fair debt collection. Penalties can be imposed for debt collection practices that violate these laws.

PAYMENTS

When an owner makes a payment, the owner may request a receipt, and the association is required to provide it. On the receipt, the association must indicate the date of payment and the person who received it. The association must inform owners of a mailing address for overnight payments. (Section 5655 of the Civil Code.)

An owner may, but is not obligated to, pay under protest any disputed charge or sum levied by the association, including, but not limited to, an assessment, fine, penalty, late fee, collection cost, or monetary penalty imposed as a disciplinary measure, and by so doing, specifically reserve the right to contest the disputed charge or sum in court or otherwise.

An owner may dispute an assessment debt by submitting a written request for dispute resolution to the association as set forth in Article 2 (commencing with Section 5900) of Chapter 10 of Part 5 of Division 4 of the Civil Code. In addition, an association may not initiate a foreclosure without participating in alternative dispute resolution with a neutral third party as set forth in Article 3 (commencing with Section 5925) of Chapter 10 of Part 5 of Division 4 of the Civil Code, if so requested by the owner. Binding arbitration shall not be available if the association intends to initiate a judicial foreclosure.

An owner is not liable for charges, interest, and costs of collection, if it is established that the assessment was paid properly on time. (Section 5685 of the Civil Code.)

MEETINGS AND PAYMENT PLANS

An owner of a separate interest that is not a time-share interest may request the association to consider a payment plan to satisfy a delinquent assessment. The association must inform owners of the standards for payment plans, if any exists. (Section 5665 of the Civil Code.)

The board must meet with an owner who makes a proper written request for a meeting to discuss a payment plan when the owner has received a notice of a delinquent assessment. These payment plans must conform with the payment plan standards of the association, if they exist. (Section 5665 of the Civil Code.)

EXHIBIT "E"

STATEMENT REGARDING ALTERNATIVE DISPUTE RESOLUTION

Failure of a Member of the Association to comply with the alternative dispute resolution requirements of California Civil Code Section 5930 may result in the loss of the Member's right to sue the Association or another Member of the Association regarding enforcement of the Governing Documents or the applicable law.