

**BYLAWS OF**  
**LOS ALTOS HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I. NAME AND OFFICES**

Section 1.01: Name. The name of the corporation is Los Altos Homeowners Association, hereinafter referred to as the "Corporation" and sometimes the "Association".

Section 1.02: Principal Office. The principal office for the transaction of business of the Corporation is hereby fixed and located at \_\_\_\_\_ in the County of Santa Fe, State of New Mexico. The Board of Directors is hereby granted full power and authority to change the place of the principal office to another location within the State of New Mexico.

**ARTICLE II. MEMBERS' MEETINGS**

Section 2.01: Place of Meetings. All meetings of the members of the Corporation shall be held within the Los Altos subdivision (the "Subdivision") or at such other place within the County of Santa Fe, State of New Mexico, as designated from time to time by resolution of the Board of Directors or written consent of all members of the Board

Section 2.02: Annual Meetings. The annual meeting of the members shall be held on the second Tuesday in December of each year if not a legal holiday, and if a legal holiday, then on the next succeeding business day at the hour of 10:00 a.m., at which time the members shall: (i) elect by plurality vote a Board of Directors, (ii)

consider reports of the affairs of the Corporation, and (iii) transact such other business as may properly be brought before the meeting. The date and time of the annual meeting may be changed by resolution of the Board.

Section 2.03: Special Meetings. Special meetings of the members, for any purpose or purposes whatsoever, may be called at any time by the President, or by the Board of Directors, or by any two or more members of the Board, or by members holding not less than twenty-five percent (25%) of the voting power of the Corporation.

Section 2.04: Notice of Meetings. Notice of meetings, annual or special, shall be given in writing to members entitled to vote by the Secretary or the Assistant Secretary, or if there be no such officer, or in a case of his neglect or refusal, by any Director or member.

Such notices shall be sent to the member's address appearing on the books of the Corporation or supplied by him or her to the Corporation for the purpose of notice, not less than fifteen (15) days before an annual meeting or ninety-six (96) hours prior to a special meeting.

Notice of any meeting of members shall specify the place, the day and the hour of meeting, and in case of a special meeting, in the manner provided by law, shall state the general nature of the business to be transacted.

Notice of the business to be transacted shall also be given for any meeting at which the following matters are to be considered:

1. Lease or transfer of all or substantially all of the Corporation's assets,

2. Merger with another corporation,
3. Amendment of the Declaration or Articles of Incorporation,
4. Dissolution of the Corporation, or
5. Plans for distribution of assets in connection with dissolution.

When a meeting is adjourned for thirty (30) days or more, notice of resumption of the adjourned meeting shall be given as was given for the original meeting; provided, however, that it shall not be necessary to give any notice of the adjournment or of the business to be transacted at the resumption of an adjourned meeting other than by an announcement at the meeting at which such adjournment is taken. No business may be transacted at any special meeting other than as specified in the written notice unless at least 50% of the members attending in person or by proxy agree to the inclusion of such un-noticed business in the agenda.

Section 2.05: Consent to Members' Meetings. The transactions of any meeting of members, however called and noticed, shall be valid as though had at a meeting duly held after regular call and notice if a quorum is present either in person or by proxy, and if, either before or after the meeting, each of the members entitled to vote, not present in person or by proxy, signs a written waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

Any action which may be taken at a meeting of the members, except the approval of agreements to merge or consolidate with other corporations, may be

taken without a meeting if authorized by a writing signed by all of the members who would be entitled to vote at a meeting for such purpose and filed with the Secretary of the Corporation.

Section 2.06: Quorum. Members having ~~fifty~~ percent (50%) of the voting power of the Association, either present in person or represented by proxy, shall be a requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by law, by the Declaration, by the Articles of Incorporation, or by these Bylaws. If, however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote, present in person or by proxy, shall have the power to adjourn the meeting from time to time, to a date not less than one (1) or more than thirty (30) days from the date of the adjourned meeting, until the requisite number of votes shall be present. At the resumption of such adjourned meeting at which the requisite number of votes shall be represented, any business may be transacted which might have been transacted at the meeting as originally notified.

Only members whose names stand on the records of the Corporation as entitled to vote on the day of any meeting of members (unless some other day be fixed by the Board of Directors for the determination of members or record, then on such other day) and are then in good standing as a member and not in arrears of any sums due and owing the Association shall be entitled to vote at such meeting.

Every member entitled to vote shall be entitled to the votes set forth in the Declaration. The election of Directors shall be by secret written ballot.

Section 2.08: Closing of Membership Register.

The Board of Directors may close the membership register for a period not exceeding thirty (30) days preceding any meeting, annual or special, of the members and any such meeting shall be conducted and any vote taken on the basis of membership shown in the register at the time of closing.

Section 2.09: Proxies. Every person entitled to vote or execute consents shall have the right to do so, either in person, or by an agent or agents authorized by written proxy, executed by such person or his or her duly authorized agent and filed with the Secretary of the Corporation. The manner of execution, revocation, and use of proxies shall be governed by the general provisions of law. Every proxy shall automatically be revoked and be deemed of no legal effect upon the conveyance by a member of his or her interest in a Lot for which the proxy was granted.

### ARTICLE III. DIRECTORS; MANAGEMENT

Section 3.01: Powers. Subject to the limitations of the Declaration, Articles of Incorporation, of the Bylaws and of the laws of the State of New Mexico as to actions to be authorized or approved by the members, all corporate powers shall be exercised by or under authority of, and the business and affairs of this Corporation shall be controlled by, a Board of Directors.

Section 3.02: Number of Directors. The number of Directors of the Corporation shall be three (3). Directors must at the time of their election and at all times thereafter be members in good standing of the Corporation.

Section 3.03: Election and Tenure of Office. At the first annual meeting of members three (3) members of the Board shall be elected. One shall be elected to

serve a one (1) year term; one for a two (2) year term, and one for a three (3) year term. All subsequent elections for membership to the Board shall be for three (3) year terms. Their terms of office shall begin immediately after election. When his or her term has expired, no director is precluded from being elected for a new term.

In electing Directors, the members, or their proxies, may cast in respect to each vacancy as many votes as they are entitled to exercise under the provisions of the Declaration, and may allocate such votes among one or more of the nominees to fill any vacancy. The persons receiving the largest number of votes shall be elected. No cumulative voting is permitted.

Section 3.04: Vacancies. Vacancies in the Board of Directors may be filled by a majority vote of the remaining Directors, though less than a quorum, or by a 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.

The members may elect a Director to fill any vacancy not filled by the Directors, and may do so at an annual meeting or special meeting called for that purpose.

A vacancy or vacancies shall be deemed to exist in case of the death, resignation or removal of any Director, in case of an amendment to these Bylaws increasing the number of Directors, 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 a Director tendered to take effect at a future time, the Board, shall have the power to appoint 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 of office.

Section 3.05: Removal of Directors. The entire Board of Directors or any individual Director may be removed from office by a two thirds (2/3) vote of the voting power of the members at a special meeting called for that purpose.

Section 3.06: Place of Meetings. Meetings of the Board of Directors shall be held within the Subdivision, at a place designated for that purpose from time to time by notice of the Board of Directors or written consent of all members of the Board. During any time when no adequate facility is available to hold such a meeting within the Subdivision, the Board may designate a meeting place outside the Subdivision, but as close thereto as practicable. Any meeting shall be valid, wherever held, if held by the written consent of all members of the Board, given either before or after the meeting, and filed with the Secretary of the Corporation.

Section 3.07: Organizational Meetings. The organizational meeting of the Board of Directors shall be held each year immediately following the adjournment of the annual meeting of the members.

Section 3.08: Other Regular Meetings. Regular meetings of the Board of Directors shall be held immediately following the adjournment of the annual meeting of the members and at least semi-annually, on dates to be set from time to time by the Board of Directors.

If the day set for the meeting, except for the meeting that immediately follows the annual meeting of the members, shall fall upon a holiday, such

meetings shall be held on the next succeeding business day thereafter. No notice need be given of such regular meetings, but the notice required for special meetings must be given on each setting or resetting of the dates of the semi-annual meetings. Notice of the time and place of annual and regular meetings of the Board of Directors shall be posted in at least one (1) prominent place within the Subdivision at least seven (7) days prior to such meetings.

Section 3.09: Special Meetings - Notices. 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 (2) Directors.

Written notice of the time, place and nature of any special business to be considered by special meetings shall be posted in the manner as provided for regular meetings at least twenty four (24) hours prior to the time of the holding of the meeting, and shall be delivered personally to the Directors or sent to each Director by recognized overnight courier or by telegram, charges prepaid, addressed to him or her at his or her address as it is shown on the records of the Corporation, or if it is not so shown on such records or is not readily ascertainable, at the place in which the meetings of the Directors are regularly held.

In case such notice is sent by overnight courier or telegraphed, it shall be delivered to the courier service or telegraph company in the place in which the principal office of the Corporation is located at least forty-eight (48) hours prior to the time of the holding of the meeting.



Section 3.10: Waiver of Notice. When all 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 Directors are present, those not present sign a written waiver of notice of such meeting, whether prior to or after the holding of such meeting, and the waiver is filed with the Secretary of the Corporation, the transactions of such meeting shall be as valid as if had at a meeting regularly called and noticed. In lieu of such written consent, the minutes of such meeting may reflect the oral consent of such majority.

Section 3.11: Meetings by Telephone.

With the consent of all the Directors, meetings may be held by conference telephone or by other communication method which allows all Directors to have vocal communication, provided the meetings are properly noticed and posted as required by this Article.

Section 3.12: Action Without a Meeting.

Any action required or permitted to be taken by the Board of Directors at an annual, regular or special meeting may be taken without a meeting if a consent in writing, setting for the action taken, shall be signed by all of the Directors.

Section 3.13: Notice of Adjournment. Notice of the time and place of the resumption of an adjourned meeting need not be given to absent Directors if the time and place of resumption is fixed when the meeting was originally adjourned.

Section 3.14: Quorum. A majority of the number of Directors as fixed by the Articles of Incorporation or Bylaws shall be necessary to constitute a quorum for the transaction of business, and the action of a majority of the Directors present at

any properly held meeting at which there is a quorum, when duly assembled, is valid as a corporate act; provided, however, that a majority of the Directors present, in the absence of a quorum, may adjourn from time to time, but may not transact any business.

Section 3.15: Right of Attendance at Meetings. All meetings of the Board of Directors and committees of the Board shall be open to all members provided that members who are not Directors may not participate in any deliberation or discussion unless expressly authorized by the vote of a majority of a quorum of the Board. The Board may, however, with the approval of a majority of a quorum of the Board, adjourn a meeting and reconvene in executive session to discuss and vote upon personnel matters, potential litigation involving the Association and business of a similar nature. The nature of all business to be considered at any executive session shall first be announced in the open meeting.

#### ARTICLE IV. OFFICERS

Section 4.01: Officers. The officers of the Corporation shall be a President, a Vice-President, a Treasurer and a Secretary. The Corporation may also have, in the discretion of the Board of Directors, one or more additional vice-presidents, one or more assistant secretaries, one or more assistant treasurers, and such other officers as may be appointed in accordance with the provisions of this Article. One person may hold two (2) or more offices, provided, however, that no person may simultaneously hold the positions of President and Secretary.

Section 4.02: Election. The officers of the Corporation, except such officers as may be appointed in accordance with the provisions of the Section headed,

"Subordinate Officers, etc." or the Section headed, "Vacancies," of this Article, shall be chosen annually by the Board of Directors, and each shall hold office until he shall resign or shall be removed or otherwise disqualified to serve, or his successor shall be elected and qualified.

Section 4.03: Subordinate Officers, etc. The Board of Directors may appoint such other officers as the business of the Corporation may require, each of whom shall hold office for such period, have such authority and perform such duties as are provided in the Bylaws or as the Board of Directors may from time to time determine.

Section 4.04: Removal and Resignation. 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 case of an officer appointed by the Board of Directors, by any officer in whom such power of removal has been vested by the Board of Directors.

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

Section 4.05: Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or other cause shall be filled in the manner prescribed in the Bylaws for regular appointments to such office.

Section 4.06: President. The President shall be the Chief Executive Officer of the Corporation and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the business and officers of the Corporation. He shall preside at all meetings of the members and at all meetings of the Board of Directors. He shall be an ex officio member of all the standing committees, including the executive committee, if any, 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 the Bylaws.

Section 4.07: Vice-President. In the absence or disability of the President, the Vice-Presidents, in order of their rank as fixed by the Board of Directors, or if not ranked, the Vice-Presidents designated by the Board of Directors, shall perform all the duties of the President, and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice-President 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 the Bylaws.

Section 4.08: Secretary. The Secretary shall keep, or cause to be kept, a book of minutes at the principal office of the Corporation 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 votes present or represented at Directors' meetings and the proceedings thereof.

The Secretary shall keep, or cause to be kept, at the principal office a register showing the names of the members and their addresses; the number of votes held by each; the number and date of any certificates issued for the same (if the Corporation causes certificates to be issued to evidence membership in the Corporation), and the number and date of cancellation of every certificate surrendered for cancellation.

Section 4.09: Treasurer. 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 Corporation, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, surplus and any monies and funds handled for the members. The books of account shall, at all reasonable times, be open to inspection by any Director.

The Treasurer shall deposit monies and other valuables in the name and to the credit of the Corporation with such depositories as may be designated by the Board of Directors. He shall disburse the funds of the Corporation as may be ordered by the Board of Directors; shall render to the President and Directors, whenever requested, an account of all his transactions as Treasurer and of the financial condition of the Corporation, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or by the Bylaws.

#### ARTICLE V. EXECUTIVE AND OTHER COMMITTEES

Section 5.01 Executive and Other Committees. The Board of Directors may appoint an Executive Committee, and such other committees as may be necessary

from time to time, consisting of at least two (2) of its members and with such powers as it may designate, consistent with the Declaration, the Articles of Incorporation and Bylaws and of the Non-Profit Corporation Laws of the State of New Mexico. Such committees shall hold office at the pleasure of the Board.

Section 5.02 Architectural Control Committee. The Board of Directors shall appoint an Architectural Control Committee. The qualifications for membership on the Committee and the Committee's duties and responsibilities shall be as set forth in the Declaration, including, but not limited to, Article VI. The Committee shall have the authority to promulgate rules and regulations regarding matters within its jurisdiction, subject to the limitations imposed by the Declaration, the Articles of Incorporation and these Bylaws, and subject to the final review and approval of the Board of Directors and the Estancia Primera Community Services Association.

#### ARTICLE VI. CORPORATE RECORDS AND REPORTS - INSPECTION

Section 6.01: Records. The Corporation shall maintain adequate and correct accounts, books and records of its business and properties, and the business and properties of the Owners with which it is entrusted. All of such books, records and accounts shall be kept at its principal place of business in the State of New Mexico, as fixed by the Board of Directors from time to time.

Section 6.02: Inspection of Books and Records. The membership register, books of account and minutes of members' meetings or Board of Directors' meetings (except for the minutes of the executive sessions) and of committees of the members or Board shall be made available for inspection and copying by any member of the Association or by such member's duly appointed representative at

any reasonable time at the office of the Association or at such other place within the Subdivision as the Board shall prescribe, for any purpose reasonably related to the member's interest as a member. The Board shall establish reasonable rules as to the notice to be given to the custodian of records by the members desiring to make the inspection, the hours and days of the week when inspection may be made, and the cost of reproducing copies of documents requested by a member.

Section 6.03: Certification and Inspection of Bylaws. 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 of the Corporation in the manner provided by law.

Section 6.04: 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 Corporation, shall be signed or endorsed by such person or persons and in such manner as shall be determined from time to time by unanimous resolution of the Board of Directors.

Section 6.05: Contracts, Instruments - How Executed. The Board of Directors, except as in the Bylaws otherwise provided, 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 Corporation. 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 Corporation by any contract or engagement, or to pledge the Corporation's credit, or to render the Corporation liable for any purpose or to any amount.

Section 6.06: Annual Report. The Board of Directors of the Corporation shall cause to be prepared and sent to the members upon request, within sixty (60) days of the last day of the period covered, a balance sheet as of the last day of the period covered and an operating (income) statement for the Corporation's fiscal year.

The operating statement shall include a schedule of assessments received and receivable identified by the lot or other identification of the interest assessed and the names of the person or entity assessed.

The Board of Directors shall cause to be prepared and sent to the members upon request sixty (60) days before the beginning of each fiscal year, a tentative operating statement (budget) for that year.

The Board of Directors may employ a Certified Public Accountant to conduct an audit of the Association's fiscal transactions and shall distribute copies of any such audit to the members.

## ARTICLE VII. MEMBERSHIP

Section 7.01: Membership. Each Owner of a Lot within the Subdivision, by virtue of being an Owner and during such time as such Owner remains as Owner, shall be a member of the Association. The term "Owner" is defined in the Articles as the persons or entities holding the beneficial ownership of the fee of a Lot, including a purchaser under a contract of sale. Persons or entities holding an interest merely as security for an obligation shall not be deemed members. All members shall be entitled to one (1) vote for each lot owned or as otherwise provided in the Declaration. When more than one person or entity is an owner of



any lot, all such persons shall be members. The vote for such lot shall be exercised as such owners determine, and in no event shall such multiple Owners vote more votes than they are entitled by the number of lots owned.

It is the duty of each person who becomes an Owner or who ceases to become an Owner to notify the Association, in writing, within thirty (30) days, giving the date and recording date of the instrument transferring title, a copy of such instrument and addresses to which notices are to be sent. The change and transfer of memberships shall be made in a register kept at the principal office of the Corporation. In the case of any dispute, the Board of Directors shall decide, pursuant to the provisions of the Declaration, who is a member of this Corporation.

Section 7.02: Assessments. Each member is subject to the charges and assessments payable to the Association as set forth in Article X of the Declaration.

#### ARTICLE VIII. INDEMNIFICATION.

Section 8.01. Definitions. For purpose of this Article the following definitions shall apply:

"Corporation" means this Corporation and any domestic or foreign predecessor entity of this Corporation in a merger or other transaction in which the predecessor's existence ceased upon consummation of the transaction.

"Expenses" include counsel fees, expert witness fees, and costs of investigation, litigation and appeal, as well as any amounts expended in asserting a claim for indemnification.

"Liability" means the obligation to pay a judgment, settlement, penalty, fine, or other such obligation, including, without limitation, any excise tax assessed with

respect to an employee benefit plan.

"Legal Entity" means a corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

"Predecessor Entity" means a legal entity the existence of which ceased upon its acquisition by the Corporation in a merger or otherwise.

"Proceeding" means any threatened, pending, or completed action, suit, proceeding or appeal, whether civil, criminal, administrative or investigative, and whether formal or informal.

Section 8.02. Indemnification of Directors and Officers. The Corporation shall indemnify and may contract in advance to indemnify an individual who is, was or is threatened to be made a party to a proceeding because he is or was a director or officer of the Corporation or, while a director or officer of the Corporation, is or was serving the Corporation or any other legal entity in any capacity at the request of the Corporation, against all liabilities and reasonable expenses incurred in the proceeding, to the fullest extent permissible under and pursuant to the Act and regardless of whether the proceeding is by or in the right of the Corporation. The determination that indemnification under this Section is permissible and the evaluation as to the reasonableness of expenses in a specific case shall be made, in the case of a director, as provided by law, and in the case of an officer, as provided in Section 8.03 of this Article; provided, however, that if a majority of the directors of the Corporation has changed after the date of the alleged conduct giving rise to a claim for indemnification, such determination and evaluation shall, at the option of the person claiming indemnification, be made by special legal

counsel agreed upon by the Board of Directors and such person. Unless a determination had been made that indemnification is not permissible, the Corporation shall make advances and reimbursements for expenses incurred by a director or officer in a proceeding upon receipt of an undertaking from him to repay the same if it is ultimately determined that he is not entitled to indemnification. Such undertaking shall be an unlimited, unsecured general obligation of the director or officer and shall be accepted without reference to his ability to make repayment. The termination of a proceeding by judgement, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that a director or officer acted in such a manner as to make him ineligible for indemnification.

Section 8.03. Indemnification of Others. The Corporation may, to a lesser extent or to the same extent that the Corporation is required to provide indemnification and make advances and reimbursements for expenses to its Directors and Officers, provide indemnification and make advances and reimbursements for expenses to its employees and agents, the directors, officers, employees and agents of its subsidiaries and predecessor entities, and any person serving any other legal entity in any capacity at the request of the Corporation, and if authorized by general or specific action of the Board of Directors, may contract in advance to do so. The determination that indemnification under this Section is permissible, the authorization of such indemnification and the evaluation as to the reasonableness of expenses in a specific case shall be made as authorized from time to time by general or specific action of the Board of Directors, which action

may be taken before or after a claim for indemnification is made, or as otherwise provided by law. No person's rights under Section 5.02 of this Article shall be limited by the provisions of this paragraph.

Section 8.04. Miscellaneous. Every reference in this Article to persons who are or may be entitled to indemnification shall include all persons who formerly occupied any of the positions referred to and their respective heirs, executors and administrators. Special legal counsel selected to make determinations under this Article may be counsel for the Corporation. Indemnification pursuant to this Article shall not be exclusive of any other right of indemnification to which any person may be entitled, including indemnification pursuant to valid contract, indemnification by legal entities other than the Corporation and indemnification under policies of insurance purchased and maintained by the Corporation or others. However, no person shall be entitled to indemnification by the Corporation to the extent he is indemnified by another, including an insurer. The Corporation is authorized to purchase and maintain insurance against any liability it may have under this Article or to protect any of the persons named above against any liability arising from their service to the Corporation or any other legal entity at the request of the Corporation regardless of the Corporation's power to indemnify against such liability. The provisions of this Article shall not be deemed to prohibit the Corporation from entering into contracts otherwise permitted by law with any individuals or legal entities, including those named above, for the purpose of conducting the business of the Corporation. If any provision of this Article or its application to any person or circumstance is held invalid by a court of competent

jurisdiction, the invalidity shall not affect other provisions or applications of this Article, and to this end the provisions of this Article are severable.

ARTICLE IX  
AMENDMENT OF BYLAWS

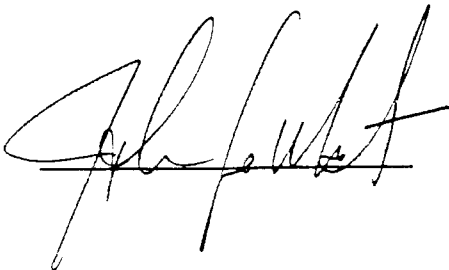
These Bylaws may be amended by an instrument approved by not less than a majority vote of the voting power of the Association. However, the power to amend these Bylaws shall not authorize any amendment that would violate any restriction contained in Section 16.05 of the Declaration.

CERTIFICATE OF ADOPTION

We, the undersigned, do hereby certify that:

1. We are the duly-elected and acting President and Secretary of the Los Altos Homeowner Association, Inc.

2. The foregoing Bylaws, comprising 21 pages, constitute the Bylaws of said corporation as duly adopted by the Directors hereof by written proceedings adopted as of the 11 day of July, 2000.



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