

ROESER PARK HOMEOWNERS' ASSOCIATION, INC.

BYLAWS

**ROESER PARK HOMEOWNERS' ASSOCIATION, INC.
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BYLAWS
OF
ROESER PARK HOMEOWNERS' ASSOCIATION, INC.

ARTICLE 1
GENERAL PROVISIONS

1.1 Defined Terms.

Capitalized terms used in these Bylaws without definition shall have the meanings specified for such terms in the Declaration of Covenants, Conditions and Restrictions for Roeser Park recorded in the official records of the County Recorder of Maricopa County, Arizona as such Declaration may be amended from time to time. As used in these Bylaws, the term "Eligible Votes" means the total number of votes entitled to be cast by Members as of the record date for determining the Members entitled to vote at a meeting or in respect of any other lawful action including, but not limited to, action by written ballot or written consent.

1.2. Principal Office.

The principal office of the Association shall be located at the known place of business of the Association designated in the Articles or such other place as the Association may designate from time to time in accordance with the Arizona Nonprofit Corporation Act, but meetings of members and directors may be held at such other place within the State of Arizona as may be designated by the Board.

1.3. Conflicting Provisions.

In the case of any conflict between the Articles and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

1.4. Designation of Fiscal Year.

The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation of the Association.

1.5. Financial Records.

An annual report consisting of at least the following shall be made available to all Members within 60 days after the close of each fiscal year:

- (a) A balance sheet;
- (b) An operating (income) statement; and
- (c) A statement of changes in financial position for the fiscal year.

The annual financial report shall be prepared by a certified public accountant and shall be on an audited, reviewed or compiled basis, as the Board determines.

1.6. Amendment.

These Bylaws may be amended by the affirmative vote of Members holding more than fifty percent (50%) of the votes cast with respect to the amendment; provided, however, that any amendment must be approved in writing by the Declarant if the Declarant owns any Lot or Parcel at the time the amendment is approved by the Members and by each Designated Builder that owns any Lot or Parcel at the time the amendment is approved by the Members.

1.7. Captions and Titles.

All captions, titles or headings of the Articles and Sections in these Bylaws are for the purpose of reference and convenience only and are not to be deemed to limit, modify or otherwise affect any of the provisions hereof or to be used in determining the intent or context thereof. Unless otherwise specified, all references in these Bylaws to Articles or Sections are to Articles and Sections of these Bylaws.

ARTICLE 2

MEETINGS OF MEMBERS

2.1. Annual Meeting.

The first annual meeting of the Members of the Association shall be held within one (1) year after the conveyance of the first Lot to a Purchaser. An annual meeting of the Members of the Association shall be held at least once each year thereafter. The date, time and place of each annual meeting shall be determined by the Board.

2.2. Special Meetings.

Special meetings of the Members may be called at any time by the president or by the Board or upon written demand signed by Members having at least one-fourth (1/4th) of the Eligible Votes. The close of business on the thirtieth (30th) day before delivery of the demand or demands for a special meeting shall be the record date for the purpose of determining whether the demand for the special meeting has been signed by Members having at least one-fourth (1/4th) of the Eligible Votes.

2.3. Notice of Meetings.

Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting by mailing a copy of each notice, postage prepaid, at least ten (10) but not more than sixty (60) days before such meeting to each Member entitled to vote thereat addressed to the Member's address last appearing on the books of the Association or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. When a meeting is adjourned to another date, time or place, a notice of the new date, time or place is not

required if the new date, time or place is announced at the meeting before adjournment. At the adjourned meeting, the Association may transact any business which might have been transacted at the original meeting. If a new record date for the adjourned meeting is or must be fixed under Section 2.6, the Association shall give notice of the adjourned meeting pursuant to this Section to persons who are Members as of the new record date.

A Member's attendance at a meeting waives objection to the lack of notice or defective notice of the meeting, unless the Member at the beginning of the meeting objects to holding the meeting and transacting business at the meeting. In addition, a Member's attendance at a meeting waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter at the time it is presented.

2.4. Quorum.

Except as otherwise provided in the Articles, the Declaration or these Bylaws, the presence in person or by proxy of Members entitled to cast one-tenth (1/10th) of the Eligible Votes shall constitute a quorum at all meetings of the Members. If a quorum shall not be present at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting from time to time until a quorum shall be present.

2.5. Proxies.

At all meetings of the Members a vote may be cast in person or by proxy. A Member may appoint a proxy to vote or otherwise act for the Member by signing an appointment form, either personally or by the Member's attorney-in-fact. A proxy is valid for eleven months unless a shorter period is expressly provided in the appointment form. An appointment of a proxy is effective on receipt by the Secretary or other officer or agent authorized to tabulate votes. An appointment of a proxy is revocable unless the appointment form conspicuously states that it is irrevocable and the appointment is coupled with an interest. Appointment of a proxy is revoked by the Member who appoints a proxy by either: (a) attending any meeting and voting in person or (b) signing and delivering to the Secretary or other officer or agent authorized to tabulate proxy votes either a writing stating that the appointment of the proxy is revoked or a subsequent appointment form. The death or incapacity of the Member who appoints a proxy shall not affect the right of the Association to accept the proxy's authority unless the Secretary or other officer or agent authorized to tabulate votes receives written notice of the death or incapacity before the proxy exercises authority under the appointment.

2.6. Record Date.

For any meeting of the Members, the Board shall fix a date as the record date for determining the Members entitled to notice of the meeting. If the Board fails to fix a record date for any meeting of the Members, the record date for determining the Members entitled to notice of the meeting shall be the business day before the day on which the notice of the meeting is given. The Board shall also fix a date as the record date for determining the Members entitled to vote at a meeting of the Members. If the Board fails to fix such a record date, the Members on the date of the meeting who are otherwise eligible to vote are entitled to vote at the meeting. A determination of Members entitled to notice of or to vote at a meeting of the Members is effective for any adjournment of the meeting,

unless the Board fixed a new date for determining the right to notice or the right to vote. The Board shall fix a new date for determining the right to notice or the right to vote if the meeting is adjourned to a date that is more than seventy (70) days after the record date for determining Members entitled to notice of the original meeting.

The Board shall fix a date as the record date for the purpose of determining the Members entitled to exercise any rights in respect of any other lawful action of the Members. If a record date is not fixed by the Board, Members at the close of business on the day on which the Board adopts the resolution relating to that record date, or the sixtieth (60th) day before the date of other action, whichever is later, are entitled to exercise those rights.

The record date fixed by the Board under this Section shall not be more than seventy (70) days before the meeting or action requiring a determination of Members. If a court orders a meeting adjourned to another date, the original record date for notice of voting continues in effect.

2.7. Organization and Conduct of Meeting.

All Members attending a meeting of the Members shall register with the Secretary (or such person or persons as may be designated by the Secretary) prior to commencement of the meeting, and all proxies must be filed with the Secretary (or such person or persons as may be designated by the Secretary) prior to commencement of the meeting. After the meeting is called to order by the chair of the meeting, no further proxies or changes, substitutions or revocation of proxies shall be accepted. All meetings of the Members will be called to order and chaired by the President of the Association, or if there is no President or if the President is absent or so requests, then by the Vice President. If both the President and Vice President are not present at the meeting, any other officer of the Association or such member of the Association as is appointed by the Board may call the meeting to order and chair the meeting. The chair of the meeting may appoint the Managing Agent to chair the meeting or portions thereof. The chair of the meeting may appoint any person (whether or not a Member of the Association) to act as Recording Secretary. The chair of the meeting shall have the authority to determine the order of business to be conducted at the meeting and to establish reasonable rules for expediting the business of the meeting, but the rulings of the chair with respect to such matters may be overruled by Members having more than fifty percent (50%) of the votes represented in person or by proxy at the meeting.

2.8. Action by Written Ballot.

Any action that the Association may take at any annual, regular or special meeting of the Members may be taken without a meeting if the Association delivers a written ballot to every Member entitled to vote on the matter. The written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action. All solicitations for votes by written ballot shall: (a) indicate the number of responses needed to meet the quorum requirements; (b) state the percentage of approvals necessary to approve each matter other than election of directors; and (c) specify the time by which a ballot must be delivered to the Association in order to be counted, which time shall not be less than three (3) days after the date that the Association delivers the ballot. Once a written ballot has been received by the Association, the ballot may not be revoked. Approval by written ballot pursuant to this Section is valid only if both the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action and the number of

approvals equals or exceeds the number of votes which would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

2.9. Action by Written Consent.

The Members may approve any action required or permitted by law that requires the Members' approval without a meeting of the Members if the action is approved by Members holding at least a majority of the Eligible Votes, unless the Declaration, Articles, these Bylaws or applicable law require a different amount of Eligible Votes. The action shall be evidenced by one or more written consents describing the action taken, signed by those Members representing at least the requisite amount of the Eligible Votes, and delivered to the Association for inclusion in the minutes or filing with the corporate records of the Association.

If not otherwise fixed by the Board pursuant to Section 2.6, the record date for determining Members entitled to take action without a meeting is the date the first Member signs the consent to the action. A consent signed under this Section has the effect of a meeting vote and may be described as such in any document. Written notice of Member approval pursuant to this Section shall be given to all Members who have not signed the written consent. Unless otherwise specified in the consent or consents, the action is effective on the date that the consent or consents are signed by the last Member whose signature results in the requisite amount of the Eligible Votes. Any Member may revoke the Member's consent by delivering a signed revocation of the consent to the President or Secretary before the date that the consent or consents are signed by the last Member whose signature results in the requisite amount of the Eligible Votes.

2.10. Voting Requirements.

Unless otherwise provided in the Community Documents, if a quorum is present at a meeting of the Members, the affirmative vote of a majority of the votes represented and voting is the act of the Members.

ARTICLE 3

BOARD OF DIRECTORS

3.1. Number and Terms of Office.

The affairs of this Association shall be managed by a board of directors. The initial Board shall consist of three (3) directors as provided in the Articles. At no time shall the Board of Directors consist of more than nine (9) directors. Until the termination of the Developer Control Period, the directors need not be Members of the Association. After the termination of the Developer Control Period, all directors must be Members of the Association.

The Board may increase or decrease the number of directors on the Board within the minimum and maximum number of directors prescribed by this Section, but the number of directors must always be an odd number. If the number of directors is increased by the Board, the persons appointed to fill the vacancies created by the new directorships shall serve until the next annual meeting of the Members at which time the Members shall determine the term of office of each new directorship and elect a successor to the person appointed by the Board. Directors appointed by the Developer shall hold

office until their successors are elected and qualify. Directors elected by the Members after the termination of the Developer Control Period shall serve for a term of one (1) year. Despite the expiration of a director's term, a director shall continue to hold office until the director's successor is elected, designated or appointed and qualified, until the director's resignation or removal or until there is a decrease in the number of directors.

3.2. Appointment and Election.

Until the termination of the Developer Control Period, the Developer shall have the right to appoint and remove the members of the Board. After the termination of the Developer Control Period, the directors shall be elected by the Members at the annual meeting of the Members. For each election of directors, the Board shall either prescribe an opening and closing date of a reasonable filing period in which each eligible person may declare their candidacy for election to the Board by giving written notice thereof to the Secretary of the Association or appoint a Nominating Committee to nominate candidates for election to the Board. The Board may also establish such other rules and regulations as it deems appropriate with respect to the nomination and election of directors. In each election of directors, the number of candidates equal to the number of positions to be filled receiving the greatest number of votes shall be deemed elected. Cumulative voting will not be permitted in the election of directors.

3.3. Resignation of Directors.

A director may resign at any time by delivering written notice to the Board, its presiding officer or the Association. A resignation is effective when the notice is delivered unless the notice specifies a later effective date or event. If a resignation is made effective at a later date, the Board may fill the pending vacancy before the effective date if the Board provides that the successor does not take office until the effective date.

3.4. Removal of Directors.

Except for directors appointed by the Developer, any one or more of the members of the Board may be removed from the Board with or without cause by Members holding more than fifty percent (50%) of the Eligible Votes.

3.5. Compensation.

No director shall receive compensation for any service he may render to the Association, unless such compensation is approved by Members holding more than fifty percent (50%) of the Eligible Votes. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

3.6. Action Taken Without a Meeting.

The directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written consent of all the directors. Any such written consent shall be filed with the minutes of the proceedings of the Board. Any action taken by the Board pursuant to this Section shall be effective when the last director signs the consent, unless the consent specifies a different effective date.

3.7. Vacancies.

Until the termination of the Developer Control Period, any vacancy on the Board shall be filled by the Developer. After the termination of the Developer Control Period, any vacancy occurring in the Board may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum or by a sole remaining director, and any director so chosen shall serve the remainder of the term of the director he replaces. Any newly created directorship shall be deemed a vacancy. If by reason of death, resignation or otherwise, the Association has no directors in office, any officer or Member may call a special meeting of the Members for the purpose of electing the Board.

3.8. Meetings.

If the time and place of a meeting of the Board is fixed by the Board, the meeting is a regular meeting. All other meetings of the Board are special meetings. Regular meetings of the Board may be held with or without notice to the directors of the date, time, place or purpose of the meeting.

Special meetings of the Board may be called by the President on two (2) business days notice to each director, given in writing, by hand delivery, mail or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) directors.

A director's attendance at or participation in a meeting waives any required notice to the director of the meeting, unless the director at the beginning of the meeting or promptly on the director's arrival at the meeting objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

A director may participate in a regular or special meeting of the Board through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting, and a director participating in a meeting by such means is deemed to be present in person at the meeting. Notice of meetings of the Board shall be given to the Members of the Association within such time and in such manner as is required by law.

3.9. Quorum and Voting.

A majority of the prescribed number of directors shall constitute a quorum for the transaction of business. If a quorum is present when a meeting is convened, the quorum shall be deemed to exist until the meeting is adjourned, notwithstanding the departure of one or more directors. If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present is the act of the Board, unless the Articles or Bylaws require the vote of a greater number of directors.

A director who is present at a meeting of the Board when corporate action is taken is deemed to have assented to the action taken unless either: (a) the director objects at the beginning of the meeting or promptly on the director's arrival to holding it or transacting business at the meeting; (b) the director's dissent or abstention from the action taken is entered in the minutes of the meeting; or (c) the director delivers written notice of the director's dissent or abstention to the presiding officer of the meeting before its adjournment or to the Association before 5:00 P.M. on the next business day after the meeting. The right of dissent or abstention is not available to a director who votes in favor of the action taken.

A director may vote in person or by proxy. A director may appoint another director as a proxy to vote or otherwise act for the director by signing an appointment form, either personally or by the director's attorney-in-fact. The appointment does not relieve the director of liability for acts or omissions imposed by law on directors. An appointment of a proxy is effective when received by the Secretary. An appointment is valid for one (1) month unless a different period is expressly provided in the appointment form. An appointment of a proxy is revocable by the director. The death or incapacity of a director appointing a proxy shall not affect the right of the Association to accept the proxy's authority unless written notice of death or incapacity is received by the Secretary before the proxy exercises its authority under the appointment. Subject to any express limitation on the proxy's authority appearing on the face of the appointment form, the Association is entitled to accept the proxy's vote or other action as the vote of the director making the appointment.

3.10. Powers and Duties.

The Board shall have all of the powers and duties necessary for the administration of the Association's affairs and for performing all responsibilities and exercising all rights of the Association as set forth in the Community Documents or as provided by law. The Board may do or cause to be done any act which the Community Documents do not direct to be done by the Members.

The duties of the Board shall include, without limitation:

(a) opening bank accounts on behalf of the Association and designate the signatories thereon;

(b) making, or contracting for the making, of repairs, additions to, improvements to or alterations of the Areas of Association Responsibility, in accordance with the Community Documents, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;

(c) enforcing the provisions of the Community Documents by any and all means authorized by the Community Documents or by law; provided, however, that the Association shall not be obligated to take action to enforce any provision of the Community Documents if the Board determines, in its sole discretion, that because of the strength of the Association's position, possible defenses, the time and expenses of litigation or other enforcement action, the likelihood of a result favorable to the Association or other factors deemed relevant by the Board, enforcement action would not be appropriate or in the best interests of the Association;

(d) designating, hiring and dismissing the personnel necessary for the maintenance, operation, repair, replacement of the Areas of Association Responsibility and providing services for the Members, and, where appropriate, providing for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties;

(e) providing for the operation, care, upkeep and maintenance of all of the Areas of Association Responsibility and borrowing money on behalf of the Association when required in connection with the operation, upkeep and maintenance for the Areas of Association Responsibility;

- (f) preparing and adopting a budget for the Association prior to the commencement of each fiscal year and set the Regular Assessment for each Assessable Lot;
- (g) adopting Association Rules as provided in the Declaration;
- (h) declaring the office of a member of the Board to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board;
- (i) employing, hiring and dismissing such employees as they deem necessary and to prescribe their duties and their compensation;
- (j) causing to be kept a complete record of all its acts and corporate affairs;
- (k) supervising all officers, agents and employees of the Association and seeing that their duties are properly performed;
- (l) levying, collecting and enforcing the payment of Assessments in accordance with the provisions of the Declaration;
- (m) procuring and maintaining adequate property, liability and other insurance as required by the Declaration; and
- (n) causing all officers or employees having fiscal responsibilities to be bonded, as the Board may deem appropriate.

3.11. Managing Agent.

The Board may employ for the Association and the Project a professional manager ("Managing Agent") at a compensation established by the Board. The Board may delegate to the Managing Agent such powers as are necessary for the Managing Agent to perform the duties assigned to the Managing Agent by the Board, but the Board shall not delegate to the Managing Agent policymaking authority or the power to:

- (a) adopt the annual budget, any amendment thereto or to levy Assessments;
- (b) adopt, repeal or amend Association Rules;
- (c) designate signatories on Association bank accounts;
- (d) borrow money on behalf of the Association;
- (e) acquire real property on behalf of the Association.

So long as the Developer owns any Lot, any change in the Managing Agent must be approved in writing by the Developer. Developer or an affiliate of Developer may be employed as a Managing Agent.

3.12. Suspension of Member Rights or Privileges.

The Board shall not suspend the voting rights of a Member, a Member's right to use the Common Area or any other right or privilege of a Member pursuant to any authority to suspend such rights granted to the Board in the Community Documents without first complying with procedures set forth

in this Section. Written notice of any such suspension (the "Suspension Notice") shall be given to the Member at least fifteen (15) days prior to the effective date of the suspension, and such notice shall state the reasons for such suspension. The notice shall also advise the Member of the Member's opportunity to submit to the Board at least five (5) days before the effective date of the suspension a written statement contesting the suspension and setting forth the Member's position with respect to the suspension. Notwithstanding the submission of a written statement by the Member, the suspension shall become effective on the effective date set forth in the Suspension Notice, unless the Board decides that the suspension should not become effective.

3.13. Right of Developer and Designated Builders to Disapprove Actions.

After the termination of the Developer Control Period and so long as the Developer or any Designated Builder owns any Lot, the Developer or a Designated Builder shall have the right to veto any action, policy or program of the Association, the Board and any committee which, in the sole judgment of the Developer or a Designated Builder, would tend to impair or limit the rights of the Developer or a Designated Builder under the Declaration or these Bylaws, or interfere with development or construction of any portion of the Property, or diminish the level of services being provided by the Association.

The Developer and each Designated Builder shall be given written notice of all meetings and proposed actions of the members by written consent or written ballot without a meeting and of all meetings and proposed actions of the Board or any committee by written consent without a meeting at least fifteen (15) days prior to the meeting or proposed action. Such notice shall be given by United States mail, postage prepaid, or by personal delivery at the address the Developer and the Designated Builders have registered with the Secretary of the Association, which notice shall, except in the case of the annual meeting of the Members, set forth with reasonable particularity the agenda to be followed at such meeting.

The Developer and the Designated Builders shall be given the opportunity at any such meeting to participate in or to have its representatives or agents participate in discussion from the floor of any prospective action, policy, or program which would be subject to the veto right set forth in this Section. No action, policy or program subject to the Developer's or a Designated Builder's veto right set forth in this Section shall become effective or be implemented until and unless the requirements of this Section have been met.

The Developer and each Designated Builder, through their representatives or agents, may make their concerns, thoughts and suggestions known to the Board and/or the members of a committee. The Developer or a Designated Builder acting through any officer or director, agent or authorized representative, may exercise its right to disapprove at any time within ten (10) days following the meeting at which such action was taken or, in the case of any action taken by written consent or written ballot in lieu of a meeting, at any time within ten (10) days following receipt of written notice of the action taken. The Developer or a Designated Builder may use its veto right to block proposed actions. The Developer or a Designated Builder shall not use its veto right to reduce the level of services which the Association is obligated to provide or to prevent capital repairs or any expenditure required to comply with applicable laws and regulations.

ARTICLE 4
OFFICERS AND THEIR DUTIES

4.1. Enumeration of Officers.

The principal officers of the Association shall be a President, Vice-President, Secretary and Treasurer. All officers shall be elected by the Board. After the termination of the Developer Control Period, the president must be a member of the Board. Any other officers may, but need not, be members of the Board. The Board may elect such other officers as the Board deems desirable, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine. The same individual may simultaneously hold more than one office in the Association.

4.2. Election of Officers.

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

4.3. Term.

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

4.4. Resignation and Removal.

Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Association. A resignation is effective when the notice is delivered unless the notice specifies a later date or event. The acceptance of a resignation shall not be necessary to make it effective. If a resignation is made effective at a later date or event and the Board accepts the later effective date, the Board may fill the pending vacancy before the effective date if the Board provides that the successor shall not take office until the effective date.

4.5. Vacancies.

A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

4.6. Powers and Duties.

To the extent such powers and duties are not assigned or delegated to a Managing Agent pursuant to Section 3.11, the powers and duties of the officers shall be as follows:

President. The president shall be the chief executive officer of the Association; shall preside at all meetings of the Board or the Members; and have general and active management of the business of the Association;

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;

Secretary. The secretary 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 the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board;

Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds for appropriate Association purposes as set forth in the Community Documents; keep proper books of account; prepare an annual budget and a statement of income and expenditures; and, in general, perform all the duties incident to the office of treasurer.

ARTICLE 5

COMMITTEES

5.1. **Committees of the Board.**

The Board may create one or more committees and appoint members of the Board to serve on them. Each committee shall have one or more members, and each member of a committee shall serve at the pleasure of the Board. The creation of a committee and appointment of members of the Board to the committee must be approved by the greater of: (a) a majority of all the directors in office when the action is taken; or (b) the number of directors required by Section 3.9 to take action. The provisions of these Bylaws governing meetings, action without meetings and notice, waiver of notice, quorum and voting requirements of the Board shall also apply to committees and their members.

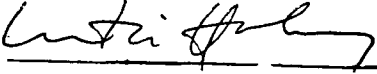
Each committee of the Board may exercise the authority of the Board to the extent specified by the Board, except that a committee shall not take any of the following actions: (a) authorize distributions; (b) approve or recommend to the Members any action that requires the Members' approval under the Community Documents or by law; (c) fill vacancies on the Board or on any of its committees; (d) adopt, amend or repeal these Bylaws; and (e) fix the compensation of directors for serving on the Board of Directors or any committee of the Board. The Board may designate one or more directors as alternate members of any committee who may replace any absent member at any meeting of the committee.

5.2. **Other Committees.**

In addition to Committees of the Board, the Board may appoint committees consisting of members and/or non-members of the Board to perform such tasks as the Board deems necessary or desirable. Any such committees shall be advisory only and shall not have the power to exercise any authority of the Board.

CERTIFICATION

I hereby certify that I am the duly elected Secretary of the Roeser Park Homeowners' Association, Inc., and that the foregoing Bylaws constitute the original Bylaws of the Association and were duly adopted by the Board of Directors of the Association on the 9th day of MAY, 2005


Secretary