

BYLAWS
OF
WOODLAND PARK IMPROVEMENT ASSOCIATION, Inc.

ARTICLE I.

ARTICLES OF INCORPORATION

Section 1 - Any reference herein made to this corporation's Articles will be deemed to refer to its Articles of Incorporation and all amendments thereto as at any given time on file with the Arizona Corporation Commission, together with any and all certificates theretofore filed by the corporation with the Arizona Corporation Commission.

Section 2 - The Articles will in all respects be considered senior and superior to these Bylaws, with any inconsistency to be resolved in favor of the Articles, and with these Bylaws to be deemed automatically amended from time to time to eliminate any such inconsistency which may then exist.

ARTICLE II.

MEETINGS OF SHAREHOLDERS

Section 1 - The regular annual meeting of the shareholders shall be held on the second Thursday of the month of January in each year, at the hour of 7:30 o'clock p.m. If the day for the annual meeting of the shareholders shall fall upon a holiday, the meeting shall be held at the same hour on the first day following which is not a holiday.

Section 2 - Special meetings of the Shareholders for any purpose may be called at any time by any three or more Directors thereof or upon written request of the shareholders who have the right to vote at least one-third (1/3) of all of the votes of the shareholders.

Section 3 - Notices of annual and special meetings shall be given in writing to the shareholders by the Secretary. Notice may be given to the shareholders either personally, or by sending a copy of the notice through the mail, postage thereon fully prepaid, to his address appearing on the books of the corporation. Each shareholder shall register his address with the Secretary and notices of meetings shall be mailed to him at such address. Written notice of each meeting shall, at least three days before the time for holding said meeting, be given or sent to each shareholder by letter, postage thereon fully prepaid, addressed to the shareholder. Notice of each annual or special meeting of the shareholders shall specify the place, date and hour of the meeting, and the general nature of the business to be transacted.

Section 4 - The transactions at any meeting of the shareholders, however called or noticed, shall be as valid as though had at a meeting duly held after regular call and notice if a quorum be present in person or by proxy, if either before or after the meeting each shareholder entitled to vote not present signs a written waiver of notice, or a consent to the holding of such meetings, or approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made a part of the minutes of the meeting. The presence in person or by proxy of a majority of the shareholders of this corporation shall constitute a quorum for the transaction of business. In the absence of a quorum any meeting of the shareholders may be adjourned from time to time by a vote of a majority of the shareholders present, but no other business may be transacted. Shareholders present at any duly called or held meeting at which a quorum is present in person or by proxy may continue to do business notwithstanding the withdrawal of enough shareholders to leave less than a quorum.

Section 5 - Any person claiming a right to be a shareholder of this corporation shall establish his right to the satisfaction of the Secretary of this corporation.

ARTICLE III

BOARD OF DIRECTORS

Section 1 - The directors named in the Articles of

Incorporation of this corporation shall hold office until the next annual meeting thereafter, or at the annual meeting held in the year in which their terms shall expire as set forth in the Articles of Incorporation of this corporation, and until their successors are elected either at an annual meeting or at a special meeting called for that purpose, unless otherwise provided by the Bylaws of this corporation. Each director's term, other than the directors named in the Articles of Incorporation, shall be for three (3) years, or until their successors are elected.

Section 2 - Unless otherwise provided by the Bylaws of this corporation, the directors whose terms expire, other than those named in the Articles of Incorporation, shall be elected at the annual meeting of the shareholders, and shall hold office until their successors are elected.

Section 3 - Unless otherwise provided by the Bylaws of this corporation, the term of office of any director shall begin immediately after election.

Section 4 - Vacancies in the Board of Directors shall be filled by a majority of the remaining directors though less than a quorum, and each director so elected shall hold office until his successor is elected at an annual meeting. If any director at any time tenders his resignation to the Board of Directors, the Board of Directors shall have power to elect his successor to take effect at such time as the resignation becomes effective.

ARTICLE IV

POWERS AND DUTIES OF DIRECTORS

Section 1 - The Board of Directors shall have the power:

(a) To call special meetings of the shareholders whenever it deems it necessary, and it shall call a meeting at any time upon written request of the shareholders who have the right to vote at least one-third (1/3) of all of the votes of the shareholders.

(b) To appoint and remove at pleasure all officers, agents, and employees of the corporation,

prescribe their duties, fix their compensation, and require from them security or a fidelity bond for faithful performance of the duties to be prescribed for them.

(c) To conduct, manage and control the affairs and business of this corporation, and to make rules and regulations not inconsistent with the laws of the State of Arizona, the Declaration of Restrictions, the Articles of Incorporation or the Bylaws of this corporation for the guidance of the officers and management of the affairs of the corporation.

(d) To establish, levy and assess, and collect the charges or assessments within any proper limitation.

(e) To exercise for the corporation all powers, duties and authorities vested in or delegated to this corporation or which it may lawfully exercise.

Section 2 - It shall be the duty of the Board of Directors:

(a) To cause to be kept a complete record of all of their minutes and acts, and of the proceedings of the shareholders, and present a full statement at the regular annual meeting of the shareholders showing in detail the assets and liabilities of this corporation, and generally the condition of its affairs. A similar statement shall be presented at any other meeting of the shareholders when required by shareholders who have the right to vote at least one-third (1/3) of all the votes of the shareholders.

(b) To supervise all officers, agents and employees of this corporation and to see that their duties are properly performed.

ARTICLE V

MEETINGS OF BOARD OF DIRECTORS

Section 1 - The annual meeting of the Board of Directors shall be held on the second Thursday in January of each year at the hour of 9:00 o'clock p.m.

Section 2 - A regular meeting of the Board of Directors shall be held on the first Tuesday of each month at 7:30 o'clock p.m., provided that the Board of Directors may, by resolution, change the day and hour of holding such regular meetings.

Section 3 - Notice of such annual meeting and such regular meeting is hereby dispensed with. If the day for the annual or regular meeting shall fall upon a holiday, the meeting shall be held at the same hour on the first day following which is not a holiday, and no notice thereof need be given.

Section 4 - Special meetings of the Board of Directors shall be held when called by the President, the Vice-President, the Secretary or the Treasurer, or upon the written request of any two directors. Written notice of each special meeting of the Board of Directors shall be delivered personally to the directors, or given or sent to each director, at least three days before the time for holding said meeting, by letter, postage thereon fully prepaid addressed to the director. Each director shall register his address with the Secretary and notices of meetings shall be mailed to him at such address.

Section 5 - The transactions of any meetings of the Board of Directors, however called and noticed, or wherever held, shall be as valid as though had at a meeting duly held after regular call and notice if a quorum be present, and if either before or after the meeting each of the directors not present sign a written waiver of notice, or a consent to holding such meeting, or an approval of the minutes thereof. All such waivers, consents or approvals shall be filed with the corporate records and made a part of the minutes of the meeting.

Section 6 - 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 of Directors. In the absence of a quorum, the majority of the directors present may adjourn from time to time until the time fixed for the next regular meeting of the board.

ARTICLE VI

OFFICERS

Section 1 - The officers of this corporation shall be a President, a Vice-President, who shall at all times be members of the Board of Directors, and a Secretary and a Treasurer, and any such other officers as the Board of Directors may, from time to time, by resolution, create.

Section 2 - The officers of this corporation, except such officers as may be appointed in accordance with Sections 3 or 5 of this Article, shall be chosen annually by the Board of Directors, and each shall hold his office for one year unless he shall sooner resign or shall be removed, or otherwise disqualified to serve.

Section 3 - 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 the Board of Directors may, from time to time, determine.

Section 4 - Any officer may be removed from office either with or without cause by a majority of the directors at time in office at any annual, regular or special meeting of the board. Any officer may resign at any time by giving a written notice to the Board of Directors, or to the President or the Secretary of the corporation. Any such resignation shall take effect at the date of 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 5 - 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 appointment to such office.

Section 6 - The offices of Secretary or Assistant Secretary, and of Treasurer may be held by the same person.

ARTICLE VII

PRESIDENT

Section 1 - The Board of Directors shall at their first

regular meeting elect one of their number to act as President and shall also at said meeting elect one of their number as a Vice-President.

Section 2 - If at any time the President shall be unable to act, the Vice-President shall take his place and perform his duties. If the Vice-President, for any cause, shall be unable to act, the Board of Directors shall appoint some member of the board to act in whom shall be vested for the time being all the duties and functions of the President.

Section 3 - The President or the Vice-President, or in the absence or inability to act of both the President and the Vice-President, the director appointed as above provided, shall:

(a) Preside over all meetings of the members and of the Board of Directors.

(b) Sign as President all deeds, contracts and other instruments in writing which have been first approved by the Board of Directors.

(c) Call the directors together whenever he deems it necessary and shall have, subject to the advice of the Board of Directors, general supervision, direction and control of the business affairs of the corporation, and generally shall discharge such other duties as may be required of him by the Board of Directors.

ARTICLE VIII

VICE-PRESIDENT

All duties and powers required by law, or by these Bylaws of, and all powers conferred by law or by these Bylaws upon, the President shall, in his absence, inability or refusal to act, be performed by the Vice-President.

ARTICLE IX

SECRETARY AND ASSISTANT SECRETARY

Section 1 - The Board of Directors shall elect a

Secretary, and it shall be the duty of the Secretary:

(a) To keep a record of all meetings and proceedings of the Board of Directors and of the shareholders.

(b) To keep the corporate seal of the corporation, and to affix it on all papers requiring the seal of the corporation.

(c) To keep proper books.

(d) To serve notices of meetings of the Board of Directors and the members required either by law or by the Bylaws of this corporation.

(e) To keep appropriate records showing the shareholders of this corporation together with their addresses as furnished him by such shareholders.

Section 2 - The Board of Directors may appoint an Assistant Secretary who, in case of the absence, inability or refusal to act of the Secretary, shall perform the duties of the Secretary.

Section 3 - The Assistant Secretary shall also perform such other duties as may be required of him by the Board of Directors.

ARTICLE X

TREASURER

The Treasurer shall receive and deposit in such bank or banks as the Board of Directors may, from time to time, direct all of the funds of the corporation, which funds shall be withdrawn by such officer or officers as the Board of Directors shall, from time to time, designate. There shall be an annual audit of this corporation's books and records performed by an independent auditor.

ARTICLE XI

BOOKS AND PAPERS

Section 1 - The books, records and such papers as may

be placed on file by the vote of the members or the Board of Directors shall at all times, during reasonable business hours, be subject to the inspection of any shareholder.

ARTICLE XII

PROXIES

Section 1 - At all corporate meetings of shareholders, each shareholder may vote in person or by proxy.

Section 2 - All proxies shall be in writing, and filed with the Secretary.

ARTICLE XIII

STOCK CERTIFICATES

Section 1 - Each certificate representing stock of this corporation will be in such form as may from time to time be approved by the Board of Directors, will be numbered and will exhibit the holder's name and the number of shares evidenced thereby.

Section 2 - All certificates issued for shares of stock (whether new, re-issued or transferred) will bear the signatures of the President or a Vice President, and of the Secretary or an Assistant Secretary, and the impression of this corporation's corporate seal. The signatures of such officers of this corporation, and the impression of its corporate seal, may be in facsimile form on any certificates which are manually countersigned by or on behalf of an independent transfer agent and/or registrar duly appointed by this corporation for the shares of stock evidenced thereby. If a supply of unissued certificates bearing the facsimile signature of a person remains when that person ceases to hold the corporate office indicated on such certificates, they may still be countersigned, registered, issued and delivered by the corporation's transfer agent and/or registrar thereafter, the same as though such person had continued to hold the office indicated on such certificate.

Section 3 - This corporation will be entitled to treat the registered owner of any share as the absolute owner thereof and, accordingly, will not be bound to recognize

any beneficial, equitable or other claim to, or interest in, such share on the part of any other person, whether or not it has notice thereof, except as may expressly be provided by statute.

Section 4 - Transfers of stock will be made on the books of this corporation only at the direction of the person named in the certificate therefor (or by his duly authorized attorney-in-fact) and upon the surrender of such certificate.

Section 5 - In the event of the loss, theft or destruction of any certificate representing capital stock of this corporation or of any predecessor corporation, the corporation may issue (or, in the case of any such stock as to which a transfer agent and/or registrar have been appointed, may direct such transfer agent and/or registrar to countersign, register and issue) a certificate in lieu of that alleged to be lost, stolen or destroyed, and cause the same to be delivered to the owner of the stock represented thereby, provided that the owner shall have submitted such evidence showing the circumstances of the alleged loss, theft or destruction, and his ownership of the certificate, as this corporation considers satisfactory, together with any other facts which this corporation considers pertinent. This corporation may act through its President, any Vice President, its Secretary or its Treasurer for any purpose of this Section 5.

ARTICLE XIV

AMENDMENT

These Bylaws may be amended, supplemented, repealed or temporarily or permanently suspended, in whole or in part, or new bylaws may be adopted, at any duly constituted meeting of the shareholders or the Board of Directors, the notice of which meeting shall include mention of the proposed action relative to the Bylaws. If, however, any such action arises as a matter of necessity at any such meeting and is otherwise proper, no notice thereof will be required.

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ADOPTED by the Board of Directors of Woodland Park Improvement Association, Inc. this 5th day of March, 1969.

Robert Grey

Wilbur C. Webb

Daniel Cracchiolo

Mary E. O'Malley

Hugh N. Connor