

**AMENDED AND RESTATED BYLAWS OF
BIXBY VILLAGE COMMUNITY ASSOCIATION**

Table of Contents

ARTICLE I	- NAME AND LOCATION.....	1
Section 1.1	- Name of Association.....	1
ARTICLE II	- DEFINITIONS.....	1
Section 2.1	- Declaration.....	1
Section 2.2	- Majority of a Quorum.....	1
Section 2.3	- Open Meeting Act.....	1
Section 2.4	- Voting Power.....	1
Section 2.5	- Other Definitions Incorporated by Reference.....	1
ARTICLE III	- MEMBERSHIP.....	2
Section 3.1	- Membership.....	2
Section 3.2	- Suspension of Membership.....	2
ARTICLE IV	- BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE.....	2
Section 4.1	- Number.....	2
Section 4.2	- Election; Term.....	3
Section 4.3	- Vacancies on Board of Directors.....	3
Section 4.4	- Removal.....	3
Section 4.5	- Compensation.....	4
Section 4.6	- No Kick Backs.....	4

ARTICLE V	- MEETINGS OF DIRECTORS.....	4
Section 5.1	- Organization Meeting of Directors.....	4
Section 5.2	- Location of Board Meetings.....	4
Section 5.3	- Regular and Special Board Meetings.....	4
Section 5.4	- Manner of Giving Notice to Directors of Special Board Meetings.....	4
Section 5.5	- Notice of Board Meetings.....	4
Section 5.6	- Attendance by Members; Recording of Meetings.....	4
Section 5.7	- Executive Session.....	5
Section 5.8	- Board Meeting Minutes.....	5
Section 5.9	- Quorum.....	5
Section 5.10	- Action Without Meeting.....	5
ARTICLE VI	- MEMBERSHIP VOTING; NOMINATION, AND ELECTION OF DIRECTORS.....	6
Section 6.1	- Single Class Membership.....	6
Section 6.2	- Member Voting Rights.....	6
Section 6.3	- Eligibility to Vote.....	6
Section 6.4	- Voting at Membership Meetings/Effect of Civil Code Sections 1363.03 and 1363.04.....	6
Section 6.5	- Voting by Corporations Code Section 7513 Written Ballot Procedure...	6
Section 6.6	- Proxy Voting.....	7
Section 6.7	- Cumulative Voting.....	7
Section 6.8	- Election and Voting Rules.....	7
ARTICLE VII	- POWERS AND DUTIES OF THE BOARD OF DIRECTORS.....	7
Section 7.1	- Powers.....	7
ARTICLE VIII	- COMMITTEES.....	9

ARTICLE IX	– MEETINGS OF MEMBERS.....	9
Section 9.1	- Annual Meetings.....	9
Section 9.2	- Special Meetings.....	9
Section 9.3	- Notice of Meetings.....	9
Section 9.4	- Quorum.....	10
ARTICLE X	- OFFICERS AND THEIR DUTIES.....	10
Section 10.1	- Enumeration of Officers.....	10
Section 10.2	- Appointment of Officers.....	10
Section 10.3	- Term.....	10
Section 10.4	- Special Appointments.....	10
Section 10.5	- Resignation and Removal.....	10
Section 10.6	- Vacancies.....	11
Section 10.7	- Multiple Offices.....	11
Section 10.8	- Duties.....	11
ARTICLE XI	– MEMBER ASSESSMENT OBLIGATIONS AND ASSOCIATION FINANCES.....	12
Section 11.1	- Creation of the Lien and Personal Obligation of Assessments.....	12
Section 11.2	- Purpose of Assessments.....	12
Section 11.3	- Operating Account.....	12
Section 11.4	- Other Accounts.....	12
Section 11.5	- Budgets and Financial Statements.....	12
ARTICLE XII	– BOOKS AND RECORDS.....	13
ARTICLE XIII	– AMENDMENTS.....	14

**AMENDED AND RESTATED BYLAWS OF
BIXBY VILLAGE COMMUNITY ASSOCIATION**

ARTICLE I

NAME AND LOCATION

Section 1.1. Name of Association. The name of the association is BIXBY VILLAGE COMMUNITY ASSOCIATION (the "Association"). The Association is a California non-profit mutual benefit corporation.

ARTICLE II

DEFINITIONS

Section 2.1. Declaration. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions for Bixby Village Community Association, as recorded in the Office of the County Recorder, County of Los Angeles, State of California, and as amended, supplemented, or modified from time to time.

Section 2.2. Majority of a Quorum. "Majority of a Quorum" means the vote of a majority of a quorum of the votes cast at a meeting or by written ballot when the number of Members attending the membership meeting or the number of ballots cast equals or exceeds the quorum requirement specified in Article IX, Section 9.4.

Section 2.3. Open Meeting Act. "Open Meeting Act" shall refer to California Civil Code Section 1363.05, or any comparable superseding statute, regarding the right of members to attend Board meetings.

Section 2.4. Voting Power. "Voting Power" means those Members who are eligible to vote for the election of Directors or with respect to any other matter, issue, or proposal properly presented to the Members for approval at the time any determination of voting power is made.

Section 2.5. Other Definitions Incorporated by Reference. The terms defined in the Declaration shall have the same meaning when used herein unless the context clearly indicates a contrary intention.

ARTICLE III

MEMBERSHIP

Section 3.1. Membership. The Association shall have one (1) class of voting membership.

Section 3.2. Suspension of Membership. Provided a Member is given notice of an opportunity to be heard by the Board of Directors, the voting rights and/or common area use privileges of such Member may be suspended by the Board of Directors during any period in which a Member shall be in default in the payment of any Assessment levied by the Association until such Assessment has been paid, and such rights of a Member may also be suspended for a period not to exceed thirty (30) days for violation of any restriction contained within the Declaration or for any duly adopted rules and regulations established by the Board of Directors. Notice of a suspension hearing shall be delivered at least ten (10) days prior to the hearing date, and no suspension shall take effect any earlier than five (5) days after the hearing.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 4.1. Number. The affairs of this Association shall be managed by a Board of five (5) Directors, all of whom shall be resident Members of the Association who meet the qualifications in this Section 4.1. Only one (1) Owner per Lot shall be eligible to serve on the Board at any one time.

A. Candidacy Requirements. Resident Members who meet the following criteria are qualified to be elected or appointed to the Board of Directors:

i) The resident Member must be current in the payment of all assessments for the three (3) months immediately preceding the date of the election at which the resident Member is being considered for election to the Board, or in the event the resident Member is being considered for appointment to the Board to fill a vacancy, for the three (3) months immediately preceding the date of the Board of Directors meeting at which the resident Member is being considered for appointment to the Board; and

ii) At the time of the proposed election or appointment, the resident Member's privileges are not in suspension for violation of the Declaration or for violation of the rules and regulations as provided for within Section 3.2 of these Bylaws.

B. Incumbent Requirements. To remain qualified to serve on the Board of Directors following election or appointment, a resident Member who has been elected or appointed to the Board of Director must:

i) Not be more than sixty (60) days in arrears in the payment of any assessment; and

ii) Comply with the Declaration and correct, within such period of time as the Board may reasonably determine, any violation of the Declaration or the rules and regulations for which that Director has, following notice and hearing, been determined to be responsible.

Subject to the provisions of the California Nonprofit Mutual Benefit Law, the Davis-Stirling Common Interest Development Act (Civil Code Sections 1350 to 1378) ("Act") and any limitations contained in the Declaration relating to actions required to be approved by the Members, the business and affairs of the Association shall be vested in and exercised by the Association's Board of Directors.

Section 4.2. Election; Term. Directors shall continue to be elected on a staggered basis. The term of office of each Director is two (2) years. Each Director, including a Director elected or appointed to fill a vacancy shall hold office for the unexpired term of his or her predecessor, and until a successor Director has been elected and qualified. After serving two (2) consecutive terms as a member of the Board of Directors, a person must spend at least twelve (12) months off the Board of Directors before he or she may be eligible for election or appointment to the Board, except when there are no candidates for a Director's seat on the Board at the expiration of the term, in which case a Director who has served two or more consecutive terms shall be eligible for reelection.

Section 4.3. Vacancies on Board of Directors. A vacancy or vacancies in the Board of Directors shall be deemed to exist on the occurrence of any of the following: (i) the death, resignation, or removal of a Director pursuant to these Bylaws; (ii) an increase in the authorized number of Directors; or (iii) the failure of the Members, at any meeting of Members at which any Director or Directors are to be elected, to elect the number of Directors authorized to be elected at such meeting.

Except as provided in this subparagraph, any Director may resign, which resignation shall be effective on giving written notice to the President, the Secretary, or the Board of Directors, unless the notice specifies a later time for the resignation to become effective. If the resignation of a Director is effective at a future date, the Board of Directors may elect a successor to take office when the resignation becomes effective.

The Board of Directors shall have the power to remove a Director and declare his or her office vacant if he or she: (i) has been declared of unsound mind by a final order of court; (ii) has been convicted of a felony; (iii) fails to attend three (3) consecutive regular meetings of the Board of Directors which have been duly noticed in accordance with California law; or (iv) ceases to meet any qualifications to election or appointment to the Board of Directors which were in effect at the time the Director was elected or appointed.

Section 4.4. Removal. One or more Directors may be removed from the Board, without cause, by a membership vote pursuant to California Corporations Code Section 7222 or any comparable superseding statute. In the event of removal of a Director by the Members of the Association, the Director's successor shall be elected by the Members of the Association in accordance with the relevant provisions of the Corporations Code. In the event of death, resignation, or removal of a Director (other than removal by a vote of the Members of the Association), his successor shall be selected by the remaining Members of the Board and shall serve for the unexpired term of his predecessor.

Section 4.5. Compensation. No Director shall receive compensation for any service he/she may render to the Association in his or her capacity as a Director or Officer. However, any Director may be reimbursed for his/her actual expenses incurred in the performance of his/her duties.

Section 4.6. No Kick Backs. No Director shall seek or accept from any entity, including other persons or companies, a gift, favor, entertainment, payment, or other item in exchange for an attempt by the Director to influence an Association decision.

ARTICLE V

MEETINGS OF DIRECTORS

Section 5.1. Organization Meeting of Directors. Immediately following each annual meeting of Members, or at the discretion of the newly elected Board of Directors at the next regularly scheduled meeting of the Board of Directors, the Board of Directors shall appoint the officers set forth within Article XI below.

Section 5.2. Location of Board Meetings. Board meetings which are open to the Members pursuant to Section 5.6 below shall be held at the Association's Community Facilities located at 5951 Bixby Village Drive.

Section 5.3. Regular and Special Board Meetings. Regular meetings of the Board of Directors shall be held monthly on such day of the month and time as may be established by the Board. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than three (3) days prior written notice to each Director and, as applicable, notice to the membership as set forth within Section 5.5 below.

Section 5.4. Manner of Giving Notice to Directors of Special Board Meetings. Notice of special meetings of the Board of Directors shall be delivered to each Director by first-class mail postage prepaid, personally, by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, facsimile, or electronic mail. The term delivery shall have the same meaning as defined within Civil Code Section 1350.7 or any comparable superseding statute.

Section 5.5. Notice of Board Meetings. All Members of the Association shall be given notice of the time and place of the Board meetings except for "emergency" meetings and Executive Sessions at least four (4) days prior to the date of the meeting. Such notice, including the agenda, shall be given as provided within the Open Meeting Act. For purposes of this Section, an "emergency" meeting of the Board means a meeting called by the President or by any two Members of the Board under circumstances that could not have been reasonably foreseen which require immediate attention and possible action by the Board in which of necessity make it impracticable to provide prior notice to the Members as required by the Open Meeting Act.

Section 5.6. Attendance by Members; Recording of Meetings. With the exception of Executive Sessions of the Board, and any meetings conducted by conference telephone, any Member of the Association may attend meetings of the Board of Directors; provided, however, the non-Director Members may only participate in deliberations or discussions of the Board when expressly authorized by a vote of a majority of the Directors present at the meeting at which a quorum has

been established or by the Board Member chairing the meeting. For purposes of the Open Meeting Act, the term "meeting" includes any congregation of a majority of the Members of the Board at the same time and place to hear, discuss, or deliberate upon any item of business scheduled to be heard by the Board, except those matters which may be discussed in Executive Session.

The Board of Directors shall permit any Member to speak at any meeting of the Members or the Board of Directors, except for Board meetings that are held in Executive Session. Reasonable time limitations can be imposed by the Board or by the Chairman of the meeting regarding presentations or statements by Members and, in the case of Board meetings, the agenda of the meeting can designate a specific time for Member's statements and comments.

No person shall be permitted to make an audio or video recording of a Board meeting, or of any portion of a Board meeting, without the approval of a majority of the Directors who are present at the meeting.

Section 5.7. Executive Session. The Board, on the affirmative vote of a majority of the Directors present at a meeting at which a quorum has been established, shall be entitled to adjourn at any time for purposes of reconvening in Executive Session to discuss: (i) litigation in which the Association is or may become a party; (ii) matters relating to the formation of contracts with third parties; (iii) Member discipline; (iv) personnel matters; or (v) to meet with a Member, upon the Member's request, regarding the Member's payment of assessments as specified in Civil Code Section 1367.1 or any comparable superseding statute. Any matter discussed in Executive Session shall be generally noted in the minutes of the immediately following Board meeting that is open to the entire membership.

Section 5.8. Board Meeting Minutes. The minutes, minutes proposed for adoption that are marked to indicate draft status, or a summary of the minutes, of any meeting of the Board of Directors, other than minutes of an executive session, shall be available to the Members within thirty (30) days of the meeting. The minutes, proposed minutes, or summary minutes shall be distributed to any member upon request and upon reimbursement of the Association's costs in making that distribution as set forth within Civil Code Section 1365.2 or any comparable superseding statute.

Section 5.9. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 5.10. Action Without a Meeting. Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all members of the Board, individually or collectively, consent in writing to that action, including consent by electronic mail. Such action by written consent shall have the same force and effect as a unanimous vote of the Board of Directors.

ARTICLE VI

MEMBERSHIP VOTING, NOMINATION, AND ELECTION OF DIRECTORS

Section 6.1. Single Class of Membership. The Association shall have one (1) class of voting membership.

Section 6.2. Member Voting Rights. On each matter submitted to a vote of the Members, whether at a meeting of the membership called and held pursuant to the provisions of these Bylaws or otherwise, each Member shall be entitled to cast one (1) vote for each Lot owned by such Member. Single memberships in which two (2) or more persons have an indivisible interest shall be voted as follows: If more than one (1) person owns a Lot, all said persons shall be deemed to be one (1) Member for voting purposes. Any one of the multiple Owners shall be entitled to vote the membership unless the Secretary of the Association is notified in writing of the Owner who has been chosen by his or her Co-Owners as having the sole right to vote the membership on their behalf. If such notification does not occur and more than one of the multiple Owners votes a membership, the majority of such votes shall be the votes pertaining to said Lot.

Section 6.3. Eligibility to Vote. Only Members in good standing shall be entitled to vote at any membership meeting. In order to be in good standing, a Member must be current in the payment of all assessments levied against the Member's Lot and not be subject to any suspension of voting privileges as a result of any disciplinary proceeding conducted in accordance with these Bylaws. A Member's good standing shall be determined as of the date of the meeting at which the Member's vote is to be cast.

Section 6.4. Voting at Membership Meetings/Effect of Civil Code Sections 1363.03 and 1363.04. With the exception of voting concerning assessments, recall or election of Board members, amendments to the governing documents, or the grant of exclusive use of Common Area pursuant to Civil Code Section 1363.07 or any comparable superseding statute (collectively "Secret Ballot Topics"), voting at any membership meeting may be by voice or by ballot. Membership voting on Secret Ballot Topics shall be conducted as set forth within Civil Code Section 1363.03 or any comparable successor statutes. In the event of any inconsistency between these Bylaws and Civil Code Sections 1363.03 and 1363.04, or any comparable successor statutes, the Civil Code Sections shall control.

Section 6.5. Voting by Corporations Code Section 7513 Written Ballot Procedure. Any matter or issue requiring the vote of the Members, other than Secret Ballot Topics, may be submitted to vote by Written Ballot without the necessity of calling a meeting of the Members, so long as the requirements for action by Written Ballot set forth in this Section are met. A written ballot is a ballot which is mailed or otherwise distributed to every Member entitled to vote on the matter and which complies with the requirements of this Section. The term "Written Ballot" does not include a ballot distributed at a meeting for purposes of conducting a vote of the Members at such meeting.

The determination to seek Member approval for Association actions in this fashion shall be made by a majority vote of the Board or by Members possessing five percent (5%) of the voting power of the Association signing a written request that a proposal be presented to the Members for a vote by Written Ballot and delivering this request to the President, Vice President,

or Secretary of the Association. If a request for a vote by Written Ballot is received from the Members, the officer receiving the request shall cause notice to be properly given to the Members entitled to vote, in accordance with the meeting and notice provisions of these Bylaws, and the fact that a meeting will be held and the date, time, and purpose of such meeting, which date shall not be less than thirty-five (35) nor more than ninety (90) days following receipt of the request.

Section 6.6. Proxy Voting. At all meetings of Members, Members otherwise eligible to vote a meeting may do so in person or by proxy provided the proxy is prepared and executed in compliance with all applicable statutes. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his/her Lot or Condominium or Other Interest.

Section 6.7. Cumulative Voting. Each member entitled to vote in any election of Directors where two or more positions are to be filled shall have the right to cumulate his or her votes by giving one candidate a number of votes equal to the number of Directors to be elected, multiplied by the number of votes to which the member is entitled, or by distributing his or her votes on the same principal among as many candidates as he or she desires. No member shall be entitled to cumulate votes unless: (i) The candidate or candidates names have been placed in nomination before the voting; and (ii) a member has given notice at the meeting, and before the voting, of the member's intention to cumulate his or her votes. If any one member has given such notice, all members may cumulate their votes for candidates in nomination. Those candidates receiving the highest number of votes, up to the number of Directors to be elected, shall be elected.

Section 6.8. Election and Voting Rules. The Board of Directors shall adopt election and voting rules pursuant to Civil Code Section 1363.03 or any comparable successor statute.

ARTICLE VII

POWER AND DUTIES OF THE BOARD OF DIRECTORS

Section 7.1. Powers. Without prejudice to the general powers of the Board of Directors, and subject to the limitations set forth within the Declaration, the Directors shall have the power to:

(a) Exercise all powers vested in the Board under the governing documents and under the laws of the State of California, and perform all acts required of the Board under the Declaration;

(b) Adopt and publish rules and regulations as authorized by the Declaration and subject to the provisions of Civil Code Sections 1357.100-1357.150 or any comparable superseding statutes;

(c) Appoint and remove all officers of the Association;

(d) Employ a manager, an independent contractor, lawyer, accountant, or such other persons or entities as they deem necessary, and to prescribe their duties;

(e) Contract and pay for maintenance, landscaping, utilities, materials, and supplies and services relating to property under the Association's management and control in

accordance with the Declaration, and to employ personnel reasonably necessary for the operation of the same, including lawyers and accountants where appropriate. Except in the case of an emergency expense necessary to address a condition threatening imminent bodily injury or damage to property, the Association shall endeavor to obtain at least three (3) bids for construction work exceeding a value of \$2,500.00 and the award shall be given to the lowest responsible bidder who provides a bid consistent with the Association's specifications. No less frequently than every three (3) years, the Association shall endeavor to obtain at least three (3) bids for service contracts exceeding an annual price of \$7,500.00 (e.g., management, landscaping, maintenance, or patrol);

(f) Contract for and pay premiums for fire, casualty, liability, and other insurance and bonds (including indemnity bonds) which may be required from time to time by the Association in compliance with the Declaration, provided that such insurance shall not be purchased or obtained through an agent or broker who is an Association Member or who is a spouse of an Association Member;

(g) Pay taxes and special assessments which are or would become a lien on the Community Facilities, and such other real property under the Association's management and control in accordance with the Declaration;

(h) Where appropriate, to pay for reconstruction of any portion or portions of the Community Facilities and such other real property under the Association's management and control in accordance with the Declaration damaged or destroyed which are to be rebuilt;

(i) Delegate its powers to the extent permitted by Corporations Code Sections 7210 and 7212 or any comparable superseding statutes;

(j) Levy and collect Assessments from the Members of the Association in accordance with the provisions of the Declaration;

(k) Prepare budgets and maintain a full set of books and records showing the financial conditions of the affairs of the Association in a manner consistent with generally accepted accounting principals, and at no greater than annual intervals, prepare an annual financial report, a copy of which shall be delivered to each Member of the Association;

(l) Open bank and investment accounts and borrow money (subject to applicable restrictions in the Declaration) on behalf of the Association and designate the signatories to such bank accounts, provided that Association financial services shall not be provided by any Association Member or spouse of an Association Member who receives, directly or indirectly, compensation from the Association or from any third party for such services ; and

(m) indemnify corporate agents pursuant to California Corporations Code 7237 or any comparable superseding statute.

ARTICLE VIII

COMMITTEES

In addition to the Architectural Committee appointed and constituted under the Declaration, the Board of Directors may appoint committees as deemed appropriate in carrying out its purposes, such as: Landscape, Common Area, Tree, Parking, Finance and Social Committees. The Board may adopt rules for the creation, appointment and governance of any committee not inconsistent with the provisions of these Bylaws.

The Members shall be notified of the date, time and location of committee meetings at least two (2) days prior to the holding of the committee meeting. Such notice may be given by posting one or more notices within the Development, by posting a notice on the Association's website, by publishing a notice in the Association newsletter, or by any other means reasonably likely to impart notice to the Members. Members shall have the right to attend all committee meetings, with the exception of any attorney-client privileged meetings of any Executive Committee of the Board of Directors. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records.

No committee members shall seek or accept from any entity, including other persons or companies, a gift, favor, entertainment, payment, or other item in exchange for an attempt by the committee member to influence an Association decision.

ARTICLE IX

MEETINGS OF MEMBERS

Section 9.1. Annual Meetings. A meeting of the Members shall be held each year. Meetings of the Members shall be held within the County and at such time as may be designated by the Board in the notice of the meeting.

Section 9.2. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote five percent (5%) of all of the votes of the entire Membership for any lawful purpose.

Section 9.3. 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 personal delivery, or by mailing a copy of such notice, postage prepaid, at least ten (10) days, but not more than ninety (90) 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, or if no such address shall have been furnished, then to the street address of such Lot as the Member may own of record in the Covered Property. Such notice shall specify a reasonable place, day, and hour of the meeting and, in the case of a special meeting, the general nature of the business to be transacted and no other business may be transacted.

If action is proposed to be taken at any meeting for approval of any of the following proposals, the notice shall also state the general nature of the proposal:

- (1) removing a director without cause;
- (2) filling vacancies in the Board by the Members;
- (3) amending the Articles;
- (4) approving a contract or transaction in which a director has a material financial interest; and
- (5) approving a plan of distribution of assets, other than cash, in liquidation when the Association has more than one class of membership outstanding.

Member action on such items is invalid unless the notice or written waiver of notice states the general nature of the proposal(s).

Section 9.4. Quorum. The presence at the meeting of the Members entitled to cast, or of proxies entitled to cast, more than fifty percent (50%) of the votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting without notice other than announcement at the meeting to a time not less than forty-eight (48) hours nor more than thirty (30) days from the time the original meeting was called at which meeting the presence of the votes of Members entitled to twenty-five percent (25%) of the votes shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. Except where a greater portion of the voting power is required by the Articles of Incorporation, Declaration, or these Bylaws, a majority of the voting power present, in person, or by proxy, shall prevail at all meetings.

ARTICLE X

OFFICERS AND THEIR DUTIES

Section 10.1. Enumeration of Officers. The officers of this Association shall be a President, Vice President, who shall at all times be Members of the Board of Directors, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 10.2. Appointment of Officers. The appointment of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 10.3. Term. The officers of this Association shall be appointed annually by the Board and each shall hold office for one (1) year unless he/she shall sooner resign, or shall be removed by the Board, or otherwise disqualified to serve.

Section 10.4. Special Appointments. The Board may appoint such other officers as the affairs of the Association may require, 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.

Section 10.5. 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 Board, the President, or the Secretary. Such resignation shall take effect on 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 10.6. Vacancies. A vacancy in any office may be filled in the manner prescribed for regular appointment. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he/she replaces.

Section 10.7. Multiple Offices. 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 10.4 of this Article.

Section 10.8. Duties. The duties of the officers are as follows:

President

(a) The President shall be appointed by the Board from among the Directors. He or she shall be the chief executive officer of the Association and shall, subject to the control of the Board, have general supervision, direction, and control of the affairs and officers of the Association. He or she shall preside at all meetings of the Board, and shall have the general powers and duties of management usually vested in the office of President of a corporation, together with such other powers and duties as may be prescribed by the Board or these Bylaws.

Vice President

(b) The Vice President shall act in the place and stead of the President in the event of his or her absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required of him or her by the Board.

Secretary

(c) 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 meeting of the Board and of the Members; keep, or cause to be kept, appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as required by the Board. The Secretary may delegate any or all of these duties to others with the consent of the Board of Directors, including a managing agent.

Treasurer

(d) 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 of Directors; shall sign all promissory notes of the Association; keep proper books of account; cause an annual audit of the Association's books to be made by a public accountant at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the Membership in accordance with the provisions of the California Civil Code, Section 1365 or any comparable superseding statute. The Treasurer may cause others to carry out the acts set forth above (except affixing his/her signature) unless the Board determines to the contrary. The Treasurer may delegate any or all of these duties to others with the consent of the Board of Directors, including a managing agent.

ARTICLE XI

MEMBER ASSESSMENT OBLIGATIONS AND ASSOCIATION FINANCES

Section 11.1. Creation of the Lien and Personal Obligation of Assessments. By the Declaration each Member is deemed to covenant and agree to pay to the Association Assessments as set forth in the Declaration.

Section 11.2. Purpose of Assessments. The Assessments levied shall be calculated, levied, and collected in accordance with the provisions of the Declaration.

Section 11.3. 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 Assessments as fixed and determined for all Members. Disbursements from such account shall be for the general need of the Association's operations as provided for within the Declaration.

Section 11.4. Other Accounts. The Board shall maintain any other accounts that shall be deemed necessary to carry out its purposes including and in accordance with Civil Code Section 1365.5(f), or its successor statutes, reserve accounts for the future maintenance, repair or replacement of major components which the Association is obligated to maintain, repair or replace. All Association books and accounts shall be maintained in accordance with generally accepted accounting principles.

Section 11.5. Budgets and Financial Statements. The following financial statements and related information for the Association shall be regularly prepared and copies thereof shall be distributed to each Member of the Association:

(a) Budget. A pro forma operating budget meeting the requirements of Civil Code Section 1365 or any comparable successor statute shall be distributed to Members not less than thirty (30) days prior to the beginning of the fiscal year.

(b) Year End Report. Within one hundred twenty (120) days after the close of the fiscal year, a copy of the Association's year end report consisting of at least the following shall be distributed to the Members:

- (i) A balance sheet as of the end of the fiscal year.
- (ii) An operating (income) statement for the fiscal year.
- (iii) A statement of cash flows for the fiscal year.
- (iv) A statement advising Members of the place where the names and addresses of the current Members are located.
- (v) Any information required by Corporations Code Section 8322 or any comparable superseding statute (annual statement of transactions with interested persons and indemnification).

The annual report shall be prepared in accordance with generally accepted accounting principles by a licensee of the State Board of Accountancy for any fiscal year in which the gross income of the Association exceeds ten thousand dollars (\$10,000.00). If the annual report is not prepared by such a licensee, it shall be accompanied by the certificate of an authorized officer of the Association that the statement was prepared without an audit from the books and records of the Association.

(c) Annual Statement Regarding Delinquency/Foreclosure Policy. In addition to the financial statements, the Board of Directors shall annually distribute a statement describing the Association's policies and practices in enforcing its remedies against Members for defaults in the payment of Assessments, including the recording and foreclosure of liens against Members.

(d) Required Reserve Studies. At least once every three (3) years, the Board shall cause a study of the reserve account requirements to be conducted if the current replacement value of the major components which the Association is obligated to repair, replace, restore, or maintain is equal to or greater than one-half of the gross budget of the Association for any fiscal year. The Board shall also review any reserve study required hereunder on an annual basis and shall consider and implement necessary adjustments to the Board's analysis of the reserve account requirements as a result of that review. The reserve study required hereunder shall include the minimum requirements specified in Civil Code Section 1365.5 or comparable successor statute.

(e) Notification to Members Regarding Insurance Coverage. In accordance with Civil Code Section 1365 or any comparable superseding statute the Association shall prepare and distribute to its Members a summary of the general liability insurance and director's and officer's liability insurance maintained by the Association. The disclosure shall include the name of the insurer and the policy limits of the insurance. The Association's disclosure obligations may be satisfied by distributing to the Members a copy of the policy declaration page, so long as that page represents the information specified above. The summary information required by this Section shall be provided to each Member of the Association at the time of mailing the Association's annual budget or financial statement.

(f) Alternative Dispute Resolution (ADR) and Internal Dispute Resolution (IDR) Summary. On an annual basis, the Board shall provide each Member: 1) a summary of the provisions of Civil Code Sections 1369.510-1369.590 or any comparable superseding statutes, which specifically references Section 1369.590 and which includes the language required by Section 1369.590(a); and 2) a summary of Civil Code Sections 1363.810-1363.840 as required by Civil Code Section 1363.850 or any comparable superseding statute. This summary shall be provided either at the time the Association mails a copy of its annual budget or financial statement to the Members.

ARTICLE XII

BOOKS AND RECORDS

The Members' rights to inspect and copy Association records shall be governed by Civil Code Section 1365.2, or any comparable superseding statute.

ARTICLE XIII

AMENDMENTS

Section 13.1. These Bylaws may be amended by a vote of a majority of the Association's membership.

Section 13.2. To the extent provided in the Declaration, no amendments to these Bylaws shall be effected without the prior consent of the requisite percentage of institutional first beneficiaries and the prior consent of any governmental agency which requires such right of approval.

Section 13.3. If so provided in the Declaration, or any amendments thereto or in any supplementary Declaration recorded pursuant thereto, no amendment to these Bylaws shall be affected without prior approval of the FHA and/or VA.

Section 13.4. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

CERTIFICATE OF SECRETARY

I am the duly elected and acting Secretary of BIXBY VILLAGE COMMUNITY ASSOCIATION, a California nonprofit mutual benefit corporation, and I hereby certify that the foregoing Bylaws constitute the Amended and Restated Bylaws of said Association, as duly adopted by the members thereof on the 27th day of October, 2010, by secret ballot.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 10th day of November, 2010.


Secretary