

**BY-LAWS
OF
DORADO COUNTRY CLUB ESTATES ASSOCIATION
FOR BLOCKS 9 & 10**

ARTICLE I
OFFICES

1. In addition to its known place of business, which shall be the office of its statutory agent, the corporation shall maintain a principal office in Pima County, Arizona.
2. The corporation may also maintain offices at such other place or places, either within or without the State of Arizona, as may be designated from time to time by the Board of Directors, and the business of the corporation may be transacted at such other offices with the same effect as that conducted at the principal office.

ARTICLE II
NATURE OF BUSINESS

The general nature of the business proposed to be transacted by the corporation is as follows:

- (a) To promote and provide for the general improvement of Dorado Country Club Estates, Blocks 9 and 10, Lots 1 through 51, common area Lot 52, common recreation area Lot 53 and private streets Lots 54 and 55, being a portion of the southeast quarter of Section 6, township 14 South, range 15 East, G, & S, R, B, & M, Pima County, Arizona, which the members of the corporation determine proper to provide for the general scenic improvement of the neighborhood, including but not limited to the erection of street lights if so desired, planting of shrubbery, landscaping on common areas as shown on the plat of the subdivision, to promote and provide for the general cleanliness and maintenance of the neighborhood; to promote and provide for recreational facilities for the neighborhood and to manage and maintain same; to act on behalf of the neighborhood; to protect and further its development as a residential area; to promote, assure and facilitate public services to and for the neighborhood and to do all other things necessary or desirable to protect the health and well-being of the members and the welfare of the neighborhood as a residential area.
- (b) To lease, purchase, use, take possession of and enjoy, in fee simple or otherwise,

any personal or real property necessary for the uses and purposes of the corporation and to sell, lease, alienate or dispose of the same at the pleasure of the corporation and for the uses and purposes for which said corporation is formed, and to buy and sell real or personal property, and to apply the proceeds of sale, including any and all income, to the uses and purposes of the corporation.

- (c) To pay all taxes and assessments, if any, which may be levied by any public authority upon any property owned or controlled by or held in trust for the benefit of the corporation or its shareholders for any ornamental fixtures, swimming pools, parks or clubhouses, or any other recreational facilities established therein or thereof whether taxed or assessed as a part thereof or separately.
- (d) To fix, establish or levy and collect from its shareholders, dues, fees, charges and assessments and to enforce any lien which may be provided to secure the payment thereof.
- (e) To own, manage, operate and otherwise direct the affairs of the residents pertaining to the recreational area and other related matters, including maintenance and repair of all facilities.
- (f) To sue and be sued, contract and be contracted within its corporate name, contract debts, borrow money and issue bonds, notes, debentures, and any other evidence of indebtedness for the same, and to secure the payments thereof by mortgage, deed of trust, hypothecation, bonds or otherwise.
- (g) To establish and promulgate by-laws rules and regulation for the operation of said corporation, and to adopt the seal and change the same or these articles from time to time, according to law.
- (h) To do any and all other acts and things now or hereafter conferred upon non-profit corporations and corporations in general, or that a natural person might do, and not inconsistent with the laws of the State of Arizona, which may be necessary, convenient or desirable in the administration of the affairs and for the full attainment of the general purposes of this corporation.
- (i) To do anything necessary as the Board of Directors of the corporation shall deem proper and advisable and in the best interests of the residents of the subdivision and to comply in all ways with the declaration of covenants, conditions and restrictions recorded in the office of the Pima County Recorder as same pertain to Dorado Country Club Estates Association Estates, for Blocks 9 and 10, Pima County, Arizona.
- (j) The foregoing statement of purposes shall be construed as a statement of both purposes and powers and the purposes and powers stated in each clause shall not,

except where otherwise indicated or expressed, be construed as a limitation upon the general purposes for which this corporation is formed but shall be regarded as independent purposes and powers.

- (k) To work in conjunction with other neighborhood associations presently formed or to be formed in Dorado Country Club Estates in furtherance of the purposes of common interest to all such associations. This shall be deemed to include but not be limited to the maintenance of entryways, main access streets and overall neighborhood problems concerning the residents of more than one neighborhood in said Dorado Country Club Estates and to further delegate such number of representatives to such master organization shall deem proper, both numerically and proportionately.

ARTICLE III BOARD OF DIRECTORS

1. The affairs of the corporation shall be conducted by a Board of Directors consisting of five (5) members. Said directors shall be required to be stockholders of the corporation subsequent to those elected at the organizational meeting. Each member of the Board shall be elected for a term of one (1) year and shall be eligible for re-election.

2. The Directors shall be elected at the annual meeting of the Stockholders and shall hold office until the next annual meeting of the Stockholders and until their successors shall have been elected and qualified. The first Board of Directors have been appointed in the original Articles of Incorporation and shall hold office until their successors shall have been elected and qualified.

3. Election to the Board of directors shall be by ballot of the members. A plurality of the votes cast shall be required to elect.

4. Any member of the Board who shall absent himself from an annual meeting, unless he shall present reason satisfactory to the Board shall be deemed to have resigned and shall cease to be a member of the Board.

5. The Board shall keep full records of its proceedings and shall report these proceedings to the Board at the next regular meeting thereof.

6. Any and all vacancies that may occur in the Board of directors or in any office may be filled by the remaining directors and the persons so chosen to fill the vacancies shall serve during the unexpired term of his predecessor and until his successor shall have been elected and qualified.

7. The Board of Directors of the corporation shall have the authority to levy charges against each resident or owner of property in said lots described herein, which they deem

necessary for the maintenance of any lands owned by the corporation and shall further have the right to levy assessments which are necessary as the corporation's contribution to the master corporation's requirements for monies necessary for the maintenance of roads or other facilities which said master association has jurisdiction over.

8. In furtherance and not in limitation of the powers conferred by law, the Board of Directors is expressly authorized:

- (a) To determine and fix annual or other periodic dues of stockholders.
- (b) To determine and fix fees for the use of any special facilities of the corporation including such uses by non-members as the by-laws may permit.
- (c) To make all necessary rules and regulations to assure fair and equitable use of corporate facilities among the members and to enforce same.
- (d) To engage the services of such agents and employees as may be necessary to accomplish the objects and purposes of this corporation.

ARTICLE IV OFFICERS

1. The officers of the corporation shall consist of a President, Vice-President, Secretary and Treasurer and such other officers as the Board of Directors may from time to time determine. Any number of offices, except the offices of President and Secretary, may be held by the same person.

2. The officers shall be elected by the board of directors at the annual meeting of the Board to be held after the annual meeting of the Stockholders and said officers shall hold office for one year and until their successor shall have been elected and qualified. The first officers of the corporation shall be elected by the board of Directors at their first meeting after their election.

3. The President, or in the absence of the President, vice-President, shall preside over all meetings of the Board of Directors and corporation.

4. The President shall be a member, ex-officio, of all committees.

5. The Secretary shall keep a complete record of all proceedings and reports of the Board of Directors. He shall send notices of meetings as the same may be required and keep a roll of the association and perform all other duties usually appertaining to the office of secretary.

6. The Treasurer shall perform the duties usually assigned to this office. He shall make payments for bills previously approved by the Board. In the absence or incapability of the

Treasurer, his duties may be delegated by the Board to one of its members, or to any other person selected by the board.

ARTICLE V MEMBERSHIP

1. The corporation shall have two (2) classes of voting membership:

CLASS A. Class A members shall be the owners with the exception of the developer and shall be entitled to one vote for each lot owned. For purposes of this provision only, one share of stock shall be issued regardless of the number of persons owning such lot. In the event more than one unit is owned by the same individual, firm, partnership or corporation, that individual, firm, partnership or corporation shall be entitled to as many votes as the number of units owned. Each such stockholder shall upon purchase of such lot as above referred to and by such purchase does agree to be bound by the decision of the Board of Directors of the corporation insofar as operation of the facilities referred to herein and payment of assessments levied by the Board of Directors for the operation of such facilities and related matters referred to herein.

CLASS B. Class B members shall be the developer and shall be entitled to four (4) shares of stock in the corporation for each lot owned. Such Class B membership or ownership shall cease and terminate on the sale of each lot by the developer to a purchaser who shall thereafter have rights in accordance with the Class A members.

2. Stock ownership shall be transferable upon transfer of each lot to any person qualifying pursuant with the terms of these By-Laws and on such other conditions as may be established by the Board of Directors hereof. Each shareholder shall be entitled to one (1) vote per share of stock at all meetings and may vote in person or by proxy. In the event a share of stock is held by more than one person, they shall have only one vote between them per share at meetings as above referred to. No assessment shall be levied against Class B membership for the operation of the corporation's facilities and such charges shall not commence to accrue until said Class B membership has been converted to Class A members in accordance with the terms hereof. Class B membership shall terminate at the time that the Class A membership's vote exceeds that of the Class B membership or on March 1, 1982, whichever occurs first.

ARTICLE VI ANNUAL ASSESSMENT

1. The association shall be financed by an annual assessment fixed by the Board at its annual meeting or any special meeting. No assessment shall be levied against Class B membership for the operation of the corporation's facilities and such charges shall not commence to accrue until said Class B membership has been converted to Class A members in accordance with the terms hereof.

2. A member who becomes such by virtue of his purchase of a unit after the beginning of the fiscal year of the association shall pay only his pro-rata share of the required assessment for that year.

3. The annual assessment when fixed by the Board of Directors shall be payable within sixty (60) days thereafter. In the event it is not paid, the same shall become a charge against the real estate owned by the member or members, subject to state and county taxes and mortgages of record.

ARTICLE VII MEETINGS

1. The annual meeting of the corporation for the election of members of the Board of Directors and the transaction of the general business of the corporation shall be held on the second Tuesday of February of each year.

2. Special meeting of the corporation may be called any time by the President and shall be called by the President or Secretary at the request in writing of the majority of the Board. Notice of such special meeting shall be given at least ten (10) days prior to the holding of such meeting and shall state the purpose for which the meeting is called.

A majority of the members of the corporation shall constitute a quorum at any meeting thereof.

3. Meetings of the Board of Directors shall be held annually immediately following the meeting of the corporation.

The President may call a special meeting at any time and a special meeting must be called upon written request of any two members. Ten (10) days notice of any special meeting must be given to members of the Board.

A majority of the members of the Board shall constitute a quorum at any meeting thereof.

ARTICLE VIII AMENDMENTS

1. At any annual meeting of the Stockholders or at any special meeting of the stockholders called for that purpose, the Articles of Incorporation may be amended by the affirmative vote of the majority of the shares of stock issued and outstanding and entitled to vote, upon notice given as required by law.

2. These By-Laws may be amended or repealed by the vote of the members entitled to exercise 66 2/3% of the voting power of the corporation or written assent of such members.

Adopted by the Board of Directors of Dorado Country Club Estates Association for Blocks 9 and 10, at Tucson, Arizona, the 5th day of February, 1980.

Book 6211 Pages 649 to 660
Recorded on February 6, 1980

AMENDMENTS TO BY-LAWS
OF
DORADO COUNTRY CLUB ESTATES ASSOCIATION
FOR BLOCKS 9 AND 10

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Dorado Country Club Estates Association, for Blocks 9 and 10 through its board of directors, adopted By-Laws dated February 5, 1980 and

WHEREAS, said By-Laws were recorded on February 6, 1980, Book 6211, Pages 649-660 in the office of the Pima County Recorder; and

WHEREAS, at the annual meeting for 1981 on February 10, 1981 the shareholders voted to change to annual meeting; and

WHEREAS, the annual meeting was determined to be changed from the second Tuesday of February to the second Tuesday of December; and

WHEREAS, the shareholders voted 95% IN FAVOR OF SAID AMENDMENT TO THE By-Laws; and

WHEREAS, the vote exceeded the required 66 2/3% stated in Article VIII (2) of the By-Laws to adopt amendment to said By-Laws.

Now, Therefore, the presiding officers of the annual meeting of February 10, 1981, state that the By-Laws of Dorado Country Club Estates association for Blocks 9 and 10 are amended as follows:

ARTICLE VII (1) IS AMENDED AS FOLLOWS:

1. The annual meeting of the corporation for the election of members of the Board of Directors and the transaction of the general business of the corporation shall be held on the second Tuesday of December of each year commencing on December 8, 1981.

Dated this 1st day of December, 1981

Signed by Treva Cavanaugh, Acting Secretary

Book 6670 Pages 608 and 609

AMENDMENTS TO BY-LAWS
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DORADO COUNTRY CLUB ESTATES ASSOCIATION
FOR BLOCKS 9 AND 10

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Dorado Country Club Estates Association, for Blocks 9 and 10 through its Board of Directors, adopted By-Laws dated February 5, 1980 and

WHEREAS, said By-Laws were recorded on February 6, 1980, Book 6211, Pages 649-660 in the office of the Pima County Recorder; and

WHEREAS, at the annual meeting for 1996 on December 10, 1996 the shareholders voted to change the number of directors and their terms of office; and

WHEREAS, the number of directors and their terms of office were determined to be changed from five (5) members to six (6) members and terms of office from one (1) year to three (3) years; and

WHEREAS, the shareholders voted unanimously in favor of said amendment to the By-Laws; and

WHEREAS, the vote exceeded the required 66 2/3% stated in Article VIII (2) of the By-Laws to adopt amendments said By-Laws.

Now, Therefore the presiding officers of the annual meeting of December 10, 1996, state that the By-Laws of Dorado Country Club Estates Association for Blocks 9 and 10 are amended as follows:

Article III (1) and (2) are amended to read:

1. The affairs of the corporation shall be conducted by a Board of directors consisting of six (6) members. Said directors shall be required to be stockholders of the corporation. Each member of the Board shall be elected for a term of three (3) years and shall be eligible for re-election.

2. Two (2) directors shall be elected at the annual meeting of the stockholders and shall hold office until the next annual meeting of the stockholders at the expiration of their three (3) year term and until their successors shall have been elected and qualified. In the first year of the approval of the amendment to The By-Laws, two (2) members of the Board shall be elected for terms of one (1) year; two (2) members of the board shall be elected for terms of two (2) years; and two (2) members of the Board shall be elected for terms of three (3) years. Thereafter, two (2) members of the board shall be elected each year at the annual meeting for terms of three (3) years.

Dated this 8 day of April, 1997

Signed by Cynthia Schiesel and Approved by the President Frank Barreca

Docket 10544 Pages 258 and 259