



AMENDED BY-LAWS
of
THE GREENWAYS HOMEOWNERS ASSOCIATION INC.

The rules contained in these bylaws shall govern The Greenways Unit 1 Homeowners Association Inc. in all cases to which they are applicable and shall supersede all previous copies of the bylaws.

ARTICLE I

NAME, LOCATION AND PURPOSE

Section 1. The name of the corporation is recorded as The Greenways Unit 1 Homeowners Association Inc. and it shall exist perpetually. It shall henceforth be referred to as The Greenways Homeowners Association Inc. The principal mailing address is: The Greenways Homeowners Association Inc., 2710 Lopez Link, Sierra Vista, Arizona 85635.

Section 2. Meetings of members and officers of The Greenways Homeowners Association Inc. shall be held at such places within Sierra Vista, Arizona as may be designated by the duly elected officers.

Section 3. The Greenways Homeowners Association Inc. does not contemplate pecuniary gain or profit to the members. The specific purposes of the Association are to provide for maintenance, preservation and architectural control of the common areas and street side of all lots and to provide exterior architectural control of the residences within the tract of property described as Lots 1 through 21 and Lots A through H, of the Greenways Unit 1 subdivision, County of Cochise, Sierra Vista, Arizona.

Section 4. Board of Directors and/or officers shall not receive compensation for services rendered, however, expenses incurred in the performance of his/her duties shall be reimbursed.

Section 5. The fiscal year for The Greenways Homeowners Association Inc. shall begin on the first day of January and end on the 31st day of December of each year.

Section 6. The By-laws of The Greenways Homeowners Association Inc. shall exist perpetually.

ARTICLE II

DEFINITIONS

Section 1. "Association" shall mean and refer to The Greenways Homeowners Association Inc.

Section 2. "Owner" shall mean and refer to the recorded owner/owners having title to any lot which is a part of the Greenways Unit 1 subdivision, including contract sellers, but excluding those having such interest merely as a security for the performance of an obligation.

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Section 3. "Properties" shall mean and refer to the tract of real property consisting of Lots 1 through 21 and Lots A through H of the Greenways Unit 1 subdivision, County of Cochise, Sierra Vista, Arizona.

Section 4. "Common area" shall mean all real property owned by the Association for the common use and enjoyment of the owners.

Section 5. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision-map of the properties know as Lots 1 through 21 and Lots A through H of the Greenways Unit 1 subdivision, Cochise County, Sierra Vista, Arizona.

Section 6. "C.C. & R.s" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the properties within the Greenways Unit 1 subdivision, recorded at the Cochise County Recorder's office. .

Section 7. "Member" shall mean and refer to person/persons who own a lot which is subject to assessment by the Association. When more than one person holds an interest in any lot, all such persons shall be members. Membership shall be appurtenant to and shall not be separated from ownership of any lot.

ARTICLE III

PROPERTY RIGHTS

Section 1. Every owner shall have a right and easement of enjoyment in and to the common areas which shall be appurtenant to and shall pass with the title to every lot.

Section 2. Any owner may delegate his right of enjoyment of the common areas and facilities to the members of his family, his tenants, or contracted purchasers who reside on the property. (C.C.&R.s-Article II, Sec. 2.)

ARTICLE IV

ELECTIONS AND VOTING PROCEDURES

Section 1. Members shall be entitled to one vote for each lot owned.

Section 2. Proxies...members may vote on all issues either in person or by proxy, but in no event shall more than one vote be cast. All proxies shall be in writing and filed with the secretary. Each proxy shall be revocable and shall automatically cease upon conveyance by the member of his/her lot.

Section 3. The Nominating Committee shall make as many nominations for election as it shall determine, but not less than the number of vacancies that are to be filled. Such nominations must be selected from the membership. The Nominating Committee will present their slate of candidates to the president of the Association no later than September of each year.

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Section 4. The slate of officers shall consist of a president, vice president, secretary, treasurer and a Director of the Board if such a vacancy exists. Election to the Board of Directors shall be for a term of three (3) years. Election of officers to the Association shall be for a term of one year (1) unless he/she resigns or shall be removed or otherwise disqualified to serve.

Section 5. Election shall be by written ballot and mailed, in October of each year, to the members. The voting member shall mark his/her ballot and return such, in a timely manner, to the secretary of the Association. The candidates receiving the largest number of votes shall be deemed the duly elected officers for the coming year. The secretary will read the results of the election at the annual, November membership meeting, at which time the out going president shall turn over the duties to the new president, and the new officers will begin their term of office... (November to November).

ARTICLE V

BOARD OF DIRECTORS SELECTION

Section 1. The affairs of this Association shall be managed by an elected Board of Directors consisting of three (3) to nine (9) directors. The president and vice president of the Association, during their elected one year term of office, shall automatically be members of the board, during that year only.

Section 2. Removal of any director, from the Board of Directors, may be done with or without cause by a majority vote of the voting members. In the event of death, resignation, or removal of a director, his/her successor shall be selected by the remaining directors on the board and shall serve for the unexpired term of his/her predecessor.

ARTICLE VI

BOARD OF DIRECTORS RESPONSIBILITIES

Section 1. Regular meetings of the Board of Directors shall be held at such time and place as may be fixed by the governing board.

Section 2. Special meetings of the Board of Directors shall be held when called by any two (2) directors. A three (3) day advance notice must be given to each director.

Section 3. The Board of Directors shall appoint a **Nominating Committee** consisting of three (3) or more members to serve for a term of one (1) year. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two additional members. The Board of Directors shall appoint an **Architectural Control Committee** for a term of one (1) year. This committee shall consist of at least three (3) members, one of which shall be a member of the board. The Board of Directors shall appoint other committees as it deems necessary to carry out its purposes. Their term of office shall be for one (1) year with authority to perform such duties as the board may determine.

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Section 4. Each act or decision done or made at a duly held meet, at which a quorum is present, shall be regarded as an act of the Board of Directors. The directors shall have the right to take any action in the absence of a directors meeting which they could take at a directors meeting by obtaining the written approval of all the directors.

Section 5. The Board of Directors shall recommend the amount of the annual maintenance assessment against each lot. A majority vote, by the voting members, at the annual Association meeting, will fix the amount of the maintenance assessment for the following year.

Section 6. The Board of Directors shall suspend the voting right and rights to the use of the recreation facilities of a member during any period in which such member shall default in the payment of any assessment levied by the Association.

Section 7. The Board of Directors shall adopt and publish rules and regulations governing the use of common areas and facilities. For the infraction of published rules and regulations, after notice and hearing with the member, the board shall suspend the voting right and/or right to use the recreation facilities for a period not to exceed sixty (60) days.

Section 8. The Board of Directors shall foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or bring an action of law against the owner personally obligated to pay the same.

Section 9. The Board of Directors shall exercise for the Association, all powers, duties and authority delegated to the Association and not reserved to the membership by other provisions of these By-laws, The Articles of Incorporation, or the Declaration of Covenants, Conditions and Restrictions.

Section 10. The Board of Directors shall declare 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. A vacancy in any office may be filled by an appointment by the board. The officer appointed to fill the vacancy shall serve for the remainder of the term of the office he/she assumes.

Section 11. The Board of Directors shall hire independent contractors or such other persons as they deem necessary and shall prescribe their duties.

Section 12. The Board of Directors shall keep a complete record of all its acts and shall present a statement of such at the annual membership meeting or at any special meeting when such statement is requested in writing by one-fourth (5) of the voting members. The Board of Directors shall cause to be kept, in a central file located on the premises of the Properties, the permanent records of actions concerning the functions of the Association and such files, during reasonable business hours, shall be subject to inspection by any member.

Section 13. The Board of Directors shall supervise all officers, committee people and contractors to see that their duties are properly performed.

Section 14. The Board of Directors shall procure and maintain adequate liability insurance on property owned by the Association.

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Section 15. The Board of Directors shall issue or cause an officer to issue, upon demand by any person, a statement setting forth whether or not any assessment has been paid. A reasonable charge may be made by the board for the issuance of these statements. If a statement indicates an assessment has been paid, such statement shall be conclusive evidence of such payment.

Section 16. The Board of Directors, as it may deem appropriate, shall cause all officers or employees having fiscal responsibilities to be bonded.

Section 17. The Board of Directors shall cause the sprinkling system, the landscaping, on the street side of each lot and on the common areas, and the facilities on the common areas to be maintained by designated persons.

ARTICLE VII

OFFICERS SELECTION

Section 1. The officers of this Association shall be elected annually by the membership and serve a term of one (1) year.

Section 2. The officers shall consist of a president, vice president, secretary and treasurer. The president and vice president shall automatically become members of the Board of Directors during their one (1) year term of office only.

Section 3. The offices of secretary and treasurer may be held by the same person, however, no person shall simultaneously hold more than one of the other offices.

Section 4. Any officer may be removed from office by the board with or without cause. Any officer may resign, at any time, giving written notice to the Board of Directors. Such resignation shall take effect on the date of receipt of such notice or at any later time. The acceptance of such resignation shall not be necessary to make it effective.

ARTICLE VIII

OFFICERS RESPONSIBILITIES

Section 1. The president shall preside at all Board of Director meetings, all membership meetings, sign all written instruments and shall maintain dual control over all checks written on behalf of the Association.

Section 2. The vice president shall assume the duties and responsibilities of the president in the event of his/her absence or inability or refusal to act, and shall exercise and discharge such other duties as may be required of him/her by the Board of Directors.

Section 3. The secretary shall receive and record the votes, keep the minutes of the membership meetings, affix the corporate seal on all papers requiring said seal, serve notice of meetings of the board and of the members, keep a current record of addresses and telephone numbers of all members, and when term of office expires, relinquish such records to the president for safe keeping in the Association's central files.

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Section 4. The treasurer shall receive and deposit in the bank account, all monies received by the Association, disburse funds as directed by the president of the Association, sign all checks for the Association, keep proper accounting documents, and when directed by the board, immediately submit all financial records for an internal audit or an audit by a public accountant. The treasurer shall prepare an annual budget and statement of income and expenditures to be read at the annual membership meeting. The treasurer shall maintain a record of each member's payment of assessments and notify member of any amount past due. When term of office expires, the treasurer shall relinquish all such records to the president for safe keeping in the Association's central files.

ARTICLE IX

MEETINGS AND QUORUMS

Section 1. The first annual membership meeting shall be held within one year from the date of the Association's incorporation (November 27, 1981). Subsequent annual membership meetings shall be held in the same month each year thereafter: day, time and place shall be set each year by the officers of the Association.

Section 2. Special membership meetings may be called at any time by the president of the Association, the Board of Directors, or upon written request of members who are entitled to vote one-fourth of all of the votes (5 voting members).

Section 3. Notice of membership meetings must be in writing and mailed, by an authorized person, to each member no later than thirty (30) days prior to the meeting. Addresses to be used will be the member's address last appearing on the records of the Association. Such notice shall specify the purpose, place, time and date of the meeting.

Section 4. Quorum refers to the number present, not to the number voting. Quorum for general purposes.....the presence of members and/or proxies entitled to cast one-tenth of all votes (3 voting members) shall constitute a quorum. If such a quorum is not present or represented at the meeting, the members entitled to vote thereat shall have the power to adjourn the meeting without notice other than announcement at the meeting. The option to reschedule can then be applied.

Section 5. Quorum for the annual membership meeting and for assessment purposes only.....the presence of members and/or proxies entitled to cast sixty percent (60%) of all votes (13 voting members) shall constitute a quorum. If such a quorum is not present or represented at the meeting, the members entitled to vote thereat shall have the power to adjourn the meeting without notice other than announcement at the meeting. The option to reschedule can then be applied. (C.C.&R.s ART. IV, Sec. 5)

Section 6. Quorum for Board of Directors meetings...a majority of the directors shall constitute a quorum for the transaction of board business.



ARTICLE X

ASSESSMENTS

Section 1. The assessments levied by the Association shall be used primarily to maintain and preserve the safety, appearance and landscape of the common areas, maintain and preserve the landscape on the street side of all lots, and to purchase adequate liability insurance on property owned by the Association..

Section 2. As more fully provided in the Declaration of Covenants, Conditions and Restrictions, each owner is obligated to pay to the Association an annual maintenance assessment and when applicable a special assessment.

Section 3. The annual maintenance assessment against each lot shall be recommended by the Board of Directors. A majority vote, by the voting members at the annual Association meeting, will fix the amount of the maintenance assessment for the following year. Payment of the annual maintenance assessment shall be due on the first day of the current month and may be paid monthly, bimonthly, quarterly or annually in advance. Any assessment not paid within thirty (30) days after due date shall bear interest from due date at the rate of ten (10) per cent per annum. The Association may bring an action against the owner for non-compliance. No owner may waive or otherwise escape liability for the assessment by non-use of the common areas or abandonment of his lot.

Section 4. A special assessment may be levied by the Association, in any year and applicable to that year only, for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the common areas, including fixtures related thereto, provided any such assessment shall have the assent of members and/or proxies who are entitled to vote two thirds of all votes (14 voting members) at a meeting duly called for this purpose.

Section 5. A uniform rate for all lots must be fixed for the annual maintenance assessment and the special assessment.

ARTICLE XI

RECORDS

Section 1. Records of the Association shall be kept in a central file located on the premises of the Properties and shall, during reasonable business hours, be subject to inspection by any member. The Articles of Incorporation, Declaration of Covenants, Conditions and Restrictions and the By-laws of the Association shall be available for inspection by any member and copies may be purchased for the price of making such copies.

Section 2. The Association shall have a circular seal stating: THE GREENWAYS HOMEOWNERS ASSOCIATION INC. and said seal shall be kept in the files of the president of the Association.



ARTICLE XII

AMENDMENTS

Section 1. By-Laws may be amended at an annual meeting or a special meeting of the membership, by a majority vote of voting members, in person or by proxy, a quorum being present.

Section 2. In the case of any conflict between the Articles of Incorporation and the Amended By-Laws of The Greenways Homeowners Association Inc., the Articles of Incorporation shall control. In the case of any conflict between the Declaration of Covenants, Conditions and Restrictions and the Amended By-Laws of The Greenways Homeowners Association Inc., the Declaration of Covenants, Conditions and Restrictions shall control.

ARTICLE XIII

GENERAL PROVISIONS

Section 1. Household pets may not roam freely on the Properties. Owners of pet/pets are responsible for policing, cleaning up the refuse and repairing any damage caused by their pet/pets.

Section 2. Barking dogs and howling cats are to be quieted and controlled by pet/pets owners.

Section 3. Units are not to be rented for a term of less than six months, thus minimizing opportunities for the area to become temporary housing.

Section 4. The Association's swimming pool is for the enjoyment of the members, their families, their guests or their tenants. The swimming pool area shall have rules posted and enforced. There shall be a charge of five (5) dollars for replacement of a swimming pool gate key according to a majority vote by members attending the annual membership meeting.

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CERTIFICATION

IN WITNESS WHEREOF, we being all of the directors of THE GREENWAYS
UNIT 1 HOMEOWNERS ASSOCIATION INC., have hereunto set our hands this

16th day of SEPTEMBER 1997

Helen Bell
Helen Bell

Helen MacKnight
Helen MacKnight

Bill Howard
Bill Howard

Janice Howard
Janice Howard

Frank Okusako
Frank Okusako

I, the undersigned, do hereby certify: That I am the duly elected and acting
secretary of THE GREENWAYS UNIT 1 HOMEOWNERS ASSOCIATION INC., an
Arizona Corporation, and that the foregoing by-laws constitute the Amended By-Laws of
said association, as duly adopted at a special meeting of the membership thereof, held on

this 16th day of SEPTEMBER 1997

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the
seal of said association this 18th day of September 1997

Helen MacKnight
Helen MacKnight

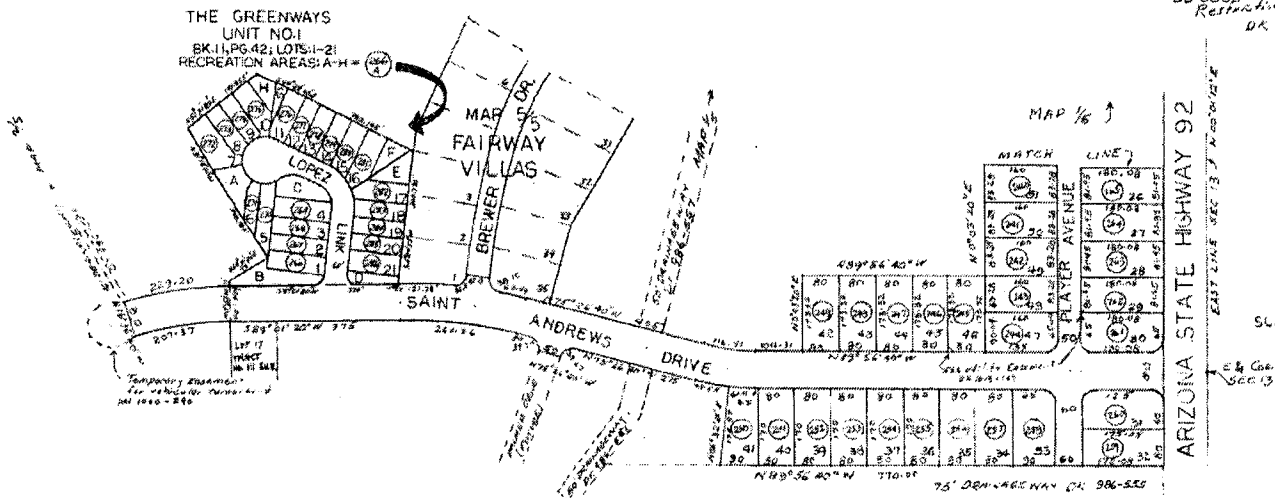


I N D E X

ARTICLE I Name, Location and Purpose	1
ARTICLE II Definitions	1
ARTICLE III Property Rights	2
ARTICLE IV Elections and Voting Procedures	2
ARTICLE V Board of Directors Selection	3
ARTICLE VI Board of Directors Responsibilities	3
ARTICLE VII Officers Selection	5
ARTICLE VIII.... Officers Responsibilities	5
ARTICLE IX Meetings and Quorums	6
ARTICLE X Assessments	7
ARTICLE XI Records	7
ARTICLE XII Amendments	8
ARTICLE XIII ... General Provisions	8
CERTIFICATION	9

POR SEC 13 T22 R20 PUEBLO DEL SOL COUNTRY CLUB ESTATES
UNIT I

BOOK 105
MAP 9846
KEY MAP 92
SD 6830
Restrictions
DN 726-547



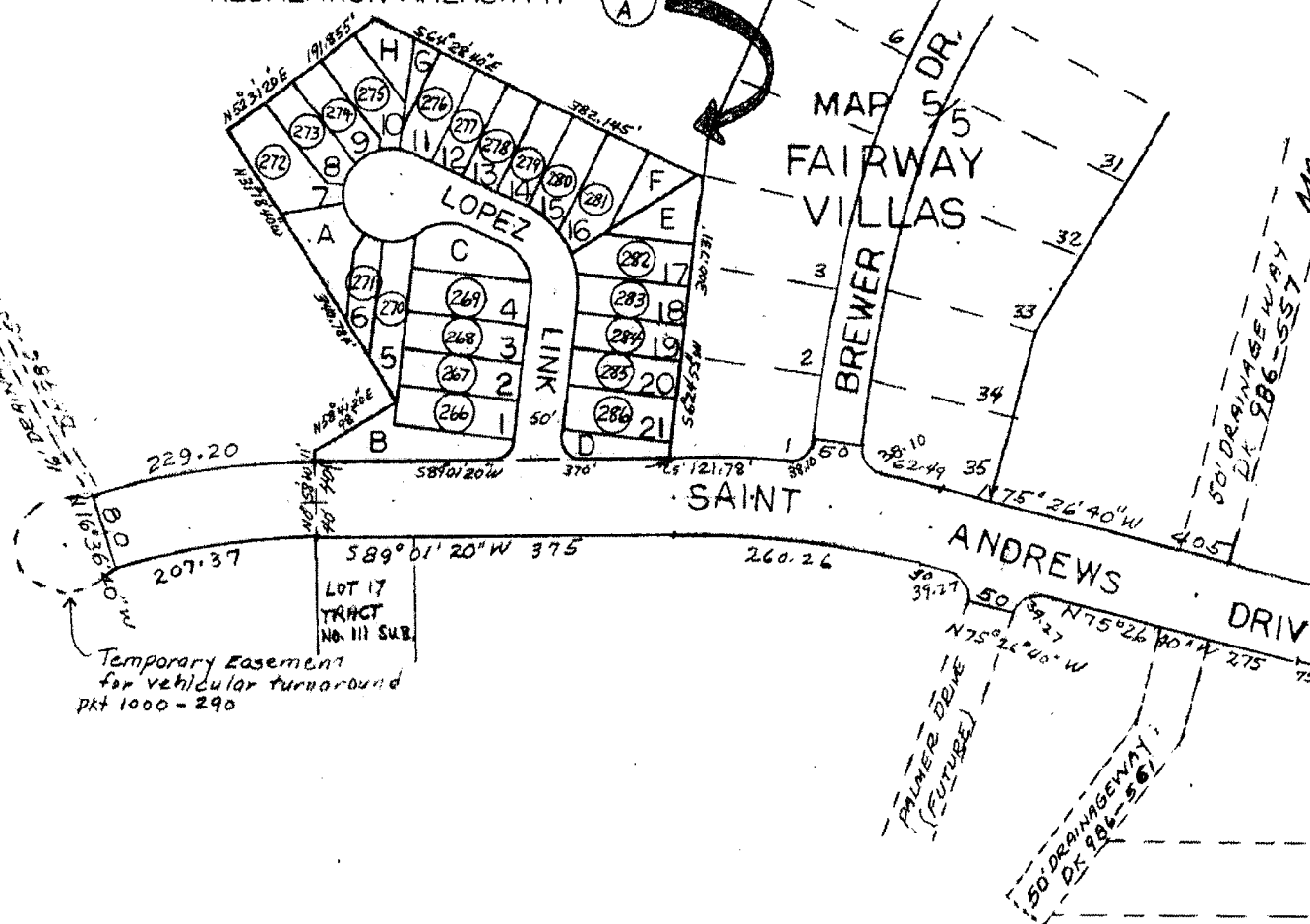
COCHISE COUNTY ASSessor
THIS MAP CREATED AS A PLANNING RECORD
AND DOES NOT CONSTITUTE A SURVEY

THIS DESCRIPTION IS FROM
OUR WORKING RECORDS AND
DOES NOT CONSTITUTE A SURVEY

COCHISE

BK.11,PG.42; LOTS:1-21
RECREATION AREAS:A-

BK.11,PG.42; LOTS:1-21
RECREATION AREAS:A-



Mail to:
The Anbac Company
4032 La Linda Way
Sierra Vista, AZ 85635

Parcel 14 105-96 on 1

WARRANTY DEED

TENNECO REALTY DEVELOPMENT CORPORATION, a Delaware corporation, hereinafter called "Grantor", hereby GRANTS to THE ANBAC COMPANY, a Partnership, hereinafter called "Grantee", all that certain real property situated in Cochise County, Arizona, described in Exhibit A attached hereto and hereby made a part hereof and called the "premises".

EXCEPTING AND EXCLUDING THEREFROM all oil, gas and other minerals contained within the property hereinabove described, together with other rights, as excepted and reserved of record by Grantor's predecessors.

ALSO EXCEPTING THEREFROM all water and or water rights appurtenant thereto.

SUBJECT to the lien for taxes and to all existing easements and rights of way for public roads and highways, pipelines, telephone and electric power lines and other purposes, if any.

As a material part of the consideration for this Warranty Deed, Grantee, by its acceptance hereof, agrees that:

1. Said real property shall be developed and used for townhouse type multi-family residential purposes only, and for no other purpose or purposes, and any such residential uses shall not exceed the density of twenty-one (21) dwelling units which restriction shall be a condition and covenant running with, burdening and benefiting said real property and every part thereof for a period of twenty-five (25) years from and after the date of recordation hereof; and should Grantee or its successors or assigns violate or attempt to violate this restriction, Grantor, or its successors or assigns, shall have the right to repurchase the premises, or that portion thereof which shall have been subjected to such violation or attempted violation of said restriction, in the manner, for the consideration and upon the terms and conditions set forth in that certain unrecorded Option to Purchase between Grantee and Grantor dated concurrently herewith.

2. No building, structure, landscaping or signs, shall ever be constructed, erected, altered placed or maintained upon said real property until the plans and specifications therefor have been approved, in writing, by the Architectural Control Committee, which shall be composed of:

Melvin Jans, 201 New Stine Road, Bakersfield, California
Charles H. Tolfree, 201 New Stine Road, Bakersfield, California
John S. Blair, 2700 Fry Boulevard, Sierra Vista, Arizona

A majority of the committee may designate a representative to act for it. In the event of death or resignation of any member of the committee, the remaining members shall have all authority to designate a successor. Neither the members of the committee, nor its designated representative shall be entitled to any compensation for services performed pursuant to this condition; provided, however, that a violation thereof shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value.

IN WITNESS WHEREOF, Grantor has executed this Warranty Deed this 17th day of August, 1981.



TENNECO REALTY DEVELOPMENT CORPORATION

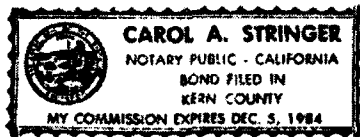
By [Signature] Vice President

and by [Signature] Assistant Secretary

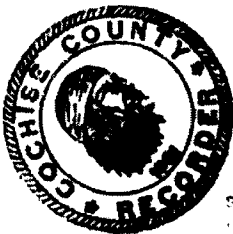
STATE OF CALIFORNIA)
) ss.
COUNTY OF KERN)

On this 17th day of August, 1981, before me, the undersigned, a Notary Public in and for the State of California, personally appeared CHARLES H. TOLFREE and DAVID N. HERSTAM, known to me to be the Vice President and Assistant Secretary, respectively, of TENNECO REALTY DEVELOPMENT CORPORATION, the corporation that executed the within instrument, and known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Carol A. Stringer
Notary Public in and for the State
of California



STATE OF ARIZONA) ss.
COUNTY OF COCHISE)

WITNESS MY HAND AND OFFICIAL SEAL
THIS 15th DAY OF AUGUST 1981

[Signature] DEPUTY CLERK

INDEXED	FILED	RECORDED
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Pioneer National Title Insurance Co.
I HEREBY CERTIFY THAT THE WITHIN
INSTRUMENT WAS FILED AND RECORDED
AT A COST OF

FEES \$5.00

DATE AUG 24 '81 - 2 05 PM
BOOK 1532 PAGE 23 NO 17633
SHEET 25

Legal Description
Amended Tract B

That portion of Section 13, Township 22 South, Range 20 East of the Gila and Salt River Base and Meridian, Cochise County, Arizona, more particularly described as follows:

Beginning at the northwest corner of Lot 17, Tract 111, filed in Map Book 11 on pages 18, 18A & 18B, Cochise County Records, being a point on the southerly line of St. Andrews Drive, as shown on said Tract 111 and also on the Tract Map of Pueblo del Sol Country Club Unit 1, filed in Map Book 10 at page 13B, Cochise County Records; thence N. $0^{\circ}58'40''$ W. a distance of 80.00 feet to the northerly right-of-way line of said St. Andrews Drive and the TRUE POINT OF BEGINNING:

Thence continuing N. $00^{\circ}58'40''$ W. a distance of 11.00 feet;

Thence N. $58^{\circ}41'20''$ E. a distance of 98.00 feet;

Thence N. $31^{\circ}18'40''$ W. a distance of 340.78 feet;

Thence N. $52^{\circ}31'20''$ E. a distance of 191.86 feet;

Thence S. $64^{\circ}26'40''$ E. a distance of 362.15 feet;

Thence S. $06^{\circ}24'55''$ W. a distance of 360.73 feet to a point on the northerly right-of-way line of St. Andrews Drive;

Thence S. $89^{\circ}01'20''$ W. along said right-of-way line a distance of 370.00 feet to the TRUE POINT OF BEGINNING.

Said portion contains 3.5852 acres.

EXHIBIT A