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BY-LAWS
OF
B. COURT HUNTER LAKE
TOWNHOUSE ASSOCIATION

ARTICLE I

NAME AND LOCATION. The name of the corporation is _____
hereinafter referred to as the "Association".

The principal office of the corporation shall be located at _____
, but meetings of members and directors may be held at such
places within the State of Nevada, County of Washoe, as may designated by the
Board of Directors.

ARTICLE II
DEFINITIONS

Section 1. "Association" shall mean and refer to _____
Association, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real
property described in the Declaration of Covenants, Conditions and Restrictions,
and such additions thereto as may hereafter be brought within the jurisdiction
of the Association.

Section 3. "Common Area" shall mean all real property owned or
hereafter acquired by the Association for the common use and enjoyment of the
Owners.

Section 4. "Lot" shall mean and refer to any plot of land shown
upon any recorded subdivision map of the Properties with the exception of the
Common Area.

Section 5. "Owner" shall mean and refer to the record owner,
whether one or more persons or entities, of the fee simple title to any Lot which
is a part of the Properties, including contract sellers, but excluding those having
such interest merely as security for the performance of an obligation.

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Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, 1/3 of the votes of each class of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these By-Laws. 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 from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his Lot.

ARTICLE IV

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a Board of 5 directors, who need not be members of the Association.

Section 2. Term of Office. At the first annual meeting the members shall elect 2 director(s) for a term of 1 year(s), 3 directors for a term of 2 year(s), and _____ director(s) for a term of _____ year(s) and at each annual meeting thereafter the members shall elect _____ director(s) for a term of 2 years.

Section 3. Removal. Any director may be removed from the Board, with or without cause, by a 1/3 vote of the members of the Association. In the event of death, resignation or removal of a director, his successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his predecessor.

Section 4. Compensation. No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

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in writing by _____ of the Class A members who are entitled to vote;

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

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot at least 20 days in advance of each annual assessment period;

(2) send written notice of each assessment to every Owner subject thereto at least 30 days in advance of each annual assessment period; and

(3) foreclose the lien against any property for which assessments are not paid within 60 days after due date or to bring an action at law against the owner personally obligated to pay the same.

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

(g) cause the Common Area to be maintained.

ARTICLE VIII

OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association

shall be a president and vice-president, who shall at all times be members of the Board of Directors, a secretary, and a treasurer, and such other officers

1 as the Board may from time to time by resolution create.

2 Section 2. Election of Officers. The election of officers shall take
3 place at the first meeting of the Board of Directors following each annual meeting
4 of the members.

5 Section 3. Term. The officers of this Association shall be elected
6 annually by the Board and each shall hold office for one (1) year unless he shall
7 sooner resign, or shall be removed, or otherwise disqualified to serve.

8 Section 4. Special Appointments. The Board may elect such other
9 officers as the affairs of the Association may require, each of whom shall hold
10 office for such period, having such authority, and perform such duties as the
11 Board may, from time to time, determine.

12 Section 5. Resignation and Removal. Any officer may be removed
13 from office with or without cause by the Board. Any officer may resign at any
14 time giving written notice to the Board, the president or the secretary. Such
15 resignation shall take effect on the date of receipt of such notice or at any later
16 time specified therein, and unless otherwise specified therein, the acceptance
17 of such resignation shall not be necessary to make it effective.

18 Section 6. Vacancies. A vacancy in any office may be filled by
19 appointment by the Board. The officer appointed to such vacancy shall serve
20 for the remainder of the term of the officer he replaces.

21 Section 7. Multiple Offices. The offices of secretary and treasurer
22 may be held by the same person. No person shall simultaneously hold more
23 than one of any of the other offices except in the case of special offices created
24 pursuant to Section 4 of this Article.

25 Section 8. Duties. The duties of the officers are as follows:

26 President

27 (a) The president shall preside at all meetings of the Board of
28 Directors; shall see that orders and resolutions of the Board are carried out;
29 shall sign all leases, mortgages, deeds and other written instruments and shall
30 co-sign all checks and promissory notes.
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See attached Amendment

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Vice-President

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

Secretary

(c) The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board.

Treasurer

(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 checks and promissory notes of the Association; keep proper books of account; cause an annual audit of the Association 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 represented to the membership at its regular annual meeting, and deliver a copy of each to the members.

ARTICLE IX
COMMITTEES

The Board of Directors of the Association shall appoint an Architectural Control Committee, as provided in the Declaration, and a Nominating Committee, as provided in these By-Laws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose.

ARTICLE X

BOOKS AND RECORDS

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member. The Declaration, the Articles of Incorporation and the By-Laws of the Association

1 shall be available for inspection by any member at the principal office of the
2 Association, where copies may be purchased at reasonable cost.

3 ARTICLE XI
4 ASSESSMENTS

5 As more fully provided in the Declaration, each member is obligated
6 to pay to the Association annual and special assessments which are secured by
7 a continuing lien upon the property against which the assessment is made. Any
8 assessments which are not paid when due shall be delinquent. If the assessment
9 is not paid within 5-11²² days after the due date, the assessment shall bear
10 interest from the date of delinquency at the rate of ~~12~~ 20⁹ per cent per
11 annum, and the Association may bring an action at law against the Owner personally
12 obligated to pay the same or foreclose the lien against the property, and interest,
13 costs, and reasonable attorney's fees of any such action shall be added to the
14 amount of such assessment. No Owner may waive or otherwise escape liability
15 for the assessments provided for herein by nonuse of the Common Area or abandonme
16 of his Lot.

*changed
to
20⁹
per cent*

17 ARTICLE XII
18 CORPORATE SEAL

19 The Association shall have a seal in circular form having within
20 its circumference the words: _____
21

22 ARTICLE XIII
23 AMENDMENTS

24 Section 1. These By-Laws may be amended, at a regular or special
25 meeting of the members, by a vote of a majority of a quorum of members present
26 in person or by proxy, except that the Federal National Mortgage Association
27 shall have the right to veto amendments while there is Class B membership,
28 and that all holders of first mortgages secured by residence Lots or Common
29 Area herein described shall have the right to veto amendments while there are
30 such first mortgages outstanding.
31

1 STATE OF NEVADA)
2) ss:
3 COUNTY OF WASHOE)

4 On this _____ day of _____, 1976, personally appeared before
5 me, the undersigned, a Notary Public in and for the above County and State,
6 _____, known to me to be the person described in and
7 who executed the foregoing instrument, who duly acknowledged to me that he
8 executed the same freely and voluntarily and for the uses and purposes therein
9 mentioned.

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

12 _____
13 Notary Public

14 CERTIFICATION

15 I, the undersigned, do hereby certify:

16 THAT I am the duly elected and acting secretary of the _____
17 _____ Association, a Nevada corporation, and,

18 THAT the foregoing By-Laws constitute the original By-Laws of
19 said Association, as duly adopted at a meeting of the Board of Directors thereof,
20 held on the _____ day of _____, 19____.

21 That the foregoing By-Laws constitute the original By-Laws of said
22 Association, as duly adopted by a majority of the members thereof at a meeting
23 held on the _____ day of _____, 19____.

24 IN WITNESS WHEREOF, I have hereun to subscribed my name and
25 affixed the seal of said Association this _____ day of _____, 197____.

26 _____
27 Secretary

OFFICE OF
WM. D. SWACKHAMER
SECRETARY OF STATE

THE STATE OF NEVADA



DEPARTMENT OF STATE

I, Wm. D. Swackhamer, the duly elected Secretary of State of the State of Nevada, do hereby certify that the annexed is a true, full and correct transcript of the original Articles of Incorporation of

FILED
JUN 9 11 24 AM '77
ALEX COON, CLERK
BY *Alex Coon*
DEPUTY

"B" COURT - HUNTER LAKE TOWNHOUSE ASSOCIATION

as the same appears on file and of record in this office.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Great Seal of State, at my office in Carson City, Nevada, this SEVENTH day of JUNE A. D., 19 77



Wm. D. Swackhamer
Secretary of State

By.....
Deputy