

**THE GROVE AT VALENCIA COMMUNITY ASSOCIATION
BYLAWS**

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**BYLAWS
OF
THE GROVE AT VALENCIA COMMUNITY ASSOCIATION**

ARTICLE 1

GENERAL PROVISIONS

1.1 Principal Office. The principal office of this Association shall be located at the place that Association designates from time to time in accordance with the Arizona Nonprofit Corporation Act, A.R.S. §10-3101 et seq. (as amended or superseded from time to time, "Corporation Act") and/or other Arizona statutes governing nonprofit corporations, but meetings of Members and Directors may be held at such other place within the State of Arizona as may be designated by the Board of Directors.

1.2 Defined Terms. Capitalized terms used in these Bylaws without definition shall have the meanings specified for such terms in the Declaration of Covenants, Conditions and Restrictions for The Grove at Valencia recorded in the records of Maricopa County, Arizona, as such Declaration may be amended from time to time ("Declaration").

1.3 Conflicting Provisions. In the case of any conflict between the Articles of Incorporation for the Association (as amended from time to time, the "Articles") and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

1.4 Corporate Seal. The Association (but shall not be required to, unless required by the Corporation Act) may have a seal in a form approved by the Board.

1.5 Designation of Fiscal Year. The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation of the Association.

1.6 Books and Records. Members and their duly authorized agents may examine books and records of the Association pursuant to A.R.S. §33-1805 of the Planned Communities Act, and any successor statute. Every Director shall have the right to inspect all books, records and documents of the Association and the physical properties owned or controlled by the Association. Any such inspection by any such person may take place at the office of the Association or at such other place within the Project as the Board shall prescribe on weekdays during normal business hours following at least forty-eight (48) hours' written notice to the Association by the Member or Director desiring to make the inspection. Any Member or Director desiring copies of any document it is entitled to review shall pay the reasonable cost of reproduction.

1.7 Amendment.

1.7.1 These Bylaws may be amended at any meeting of the Association Membership at which a quorum is established by the vote or written assent of Members holding

fifty-one percent (51%) of the total allocated votes entitled to be cast by Members who are present in Person, by absentee ballot or by proxy (if allowed) at such meeting, provided however, that the percentage of the allocated votes necessary to amend a specific clause or provision shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause.

1.7.2 The Declarant, as long as the Declarant is a Member of the Association, and thereafter, the Board, without a vote of the Members and without the consent of any First Mortgagee, may amend these Bylaws in order to conform these Bylaws to the requirements or guidelines of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Federal Housing Administration, the Veterans Administration or any federal, state or local governmental agency whose approval of the Project, the Plat or the Project Documents is required by law or requested by the Declarant or the Association.

1.7.3 So long as the Declarant is a Member of the Association, any amendment to these Bylaws must be approved in writing by the Declarant.

1.8 Indemnification. To the extent it has the power to do so under the Corporation Act, the Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Association, by reason of the fact that he is or was a Member, Director, officer, employee or agent of the Association or is or was serving at the request of the Association as a Member, Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, and against judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted, or failed to act, in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Indemnification of any such person shall be made in accordance with the procedures set forth in the Corporation Act.

ARTICLE 2

MEETINGS OF MEMBERS

2.1 Annual Meeting. An annual meeting of the Members of the Association shall be held at least once every twelve (12) months at such time and place as is determined by the Board.

2.2 Special Meetings. Special meetings of the Members may be called at any time by the president or by the Board or upon written request signed by Members having at least one-fourth (1/4) of the total authorized votes in the Association, or such lesser number of Members specified in the Planned Communities Act with respect to any specific matter.

2.3 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 delivering, mailing, postage prepaid, or emailing a copy of each notice at least fifteen (15) 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. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. When a meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place of the meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Association may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty (30) days, a notice of the adjourned meeting shall be given to each member entitled to vote at the meeting. By attending a meeting, a Member waives any right he may have had to object to the meeting on the basis that the proper notice of the meeting was not given in accordance with these Bylaws or the statutes of the State of Arizona.

2.4 Quorum. Except as otherwise provided in the Articles, the Declaration or these Bylaws, the presence in person or by proxy (if permitted under Section 2.5 below) or by absentee ballot of Members entitled to cast one-tenth (1/10th) of the total authorized votes in the Association shall constitute a quorum at all meetings of the Members, subject to any contrary mandatory requirements of the Planned Communities Act. If a quorum shall not be present 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 shall be present.

2.5 Proxies. Until Class B Membership has terminated under Section 2.4 of the Declaration, at all meetings of Members, each Member may vote or register protest to the casting of allocated votes of the Member's Lot by another Owner of the Lot in person or by proxy. All proxies shall be in writing and filed with the Secretary before the appointed time of each meeting. Every revocable proxy shall be revoked upon actual notice of revocation to the Person presiding over a meeting of the Association or upon presentation of a later dated proxy by the same Member. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one (1) year after its date unless it specifies a shorter term or unless it states that it is coupled with an interest and is irrevocable. All proxies, including irrevocable proxies coupled with an interest, shall automatically cease upon conveyance by the Member of his or upon receipt of actual notice by the Secretary of the Board of the death or judicially declared incompetence of such Member.

Notwithstanding anything to the contrary contained herein, after the termination of Class B Membership, votes allocated to Lots may not be cast pursuant to proxies unless authorized by the Planned Communities Act.

2.6 Absentee Ballots; Methods of Delivery. Any Owner may vote by absentee ballot as authorized by A.R.S. §33-1812A of the Planned Communities Act and the Association shall make absentee ballots available for every meeting at which votes are to be taken. Votes cast by absentee ballot shall be counted for the purpose of establishing a quorum under Section 2.4. Absentee ballots may be delivered to the Association's designated office by mail or delivery, or by facsimile or email if the Association has provided a facsimile number or email address for that vote. Absentee ballots are valid only if actually received, by the Association officers conducting the meeting where the vote will be concluded, prior to or at the meeting.

2.7 Joint Ownership of Lots. When more than one Person owns an interest in any Lot, all such Persons shall be Members of the Association. The votes allocated to such Lot shall be exercised as a majority of the Owners of the Lot determine among themselves, but in no event shall more than the votes allocated to the Lot be cast for or with respect to any Lot concerning a particular vote of the Association. The allocated votes for each Lot must be cast as a unit and fractional division of the allocated votes shall not be allowed. If the allocated votes for a Lot are fractionally divided as a result of being cast by more than one Owner of a particular Lot during a particular vote of the Association, said votes shall not be counted and shall be deemed void. If any Owner or Owners cast the allocated votes on behalf of a Lot, it will thereafter be conclusively presumed for all purposes that he or they was/were acting with the authority and consent of all Owners of the Lot unless any other Owners of the Lot promptly protests such action to the Person presiding over the meeting.

2.8 Record Date. For any meeting of the Members, the Board of Directors may fix in advance a date, not more than thirty (30) days nor less than ten (10) days before the date of such meeting, as a record date for the determination of the Members of record entitled to notice of, and to vote at, such meeting. The Members entitled to vote at any meeting of the Members will be determined as of the applicable record date if one has been fixed as aforesaid, otherwise, as of the time the meeting is convened.

2.9 Organization and Conduct of Meetings. All meetings of Members will be called to order and thereafter chaired by the Chairman of the Board if there is one or, if not, or if the Chairman of the Board is absent or so requests, then by the President. If both the Chairman of the Board and the President are unavailable, such other Officer of the Association or such Member as may be appointed by the Board of Directors may call the meeting to order and chair the meeting. The Association's secretary will act as secretary of each membership meeting. In his absence, the chairman of the meeting may appoint any Person (whether a Member or not) to act as secretary thereat. After calling a meeting to order, the chairman thereof may require the registration of all Members intending to vote in person and the filing of all proxies (if permitted) with the election inspector or inspectors, if one or more has/have been appointed (or, if not, with the secretary of the meeting), and announce the number of absentee ballots received. After the announced time for such filing of proxies (if permitted) has ended, no further proxies or changes, substitutions or revocations of proxies will be accepted. If Directors are to be elected, a tabulation of the proxies (if permitted) so filed, if any Person entitled to vote in such election so requests, will be announced at the meeting (or adjournment thereof) prior to the closing of the election polls. Absent a showing of bad faith on his part, the chairman of the meeting will, among other things, have absolute authority to fix the period of time allowed for the registration of Members and the filing of proxies (if permitted), to determine the order of the business to be conducted at such meeting and to establish reasonable rules for expediting the business of the meeting (including any informal or question-and-answer portion thereof). All meetings of the Association and Board of Directors shall comply with A.R.S. §33-1804 or any successor statute.

ARTICLE 3

BOARD OF DIRECTORS

3.1 Number. The affairs of this Association shall be managed by a Board of three (3) Directors. So long as there is a Class B membership in the Association, the Directors need not be Members of the Association. After the termination of the Class B membership, all Directors must be Members of the Association, or representatives of entities which are Members. If a Director shall fail to meet such qualifications during his term, he will thereupon cease to be a Director, and his place on the Board shall be deemed vacant. The Board may increase the number of Directors on the Board but the number of Directors must always be an odd number and shall not exceed nine (9) Directors.

3.2 Appointment by Declarant. So long as there is a Class B membership in the Association, the Directors shall be appointed and may be removed and replaced by the Declarant at any time.

3.3 Election by Members; Nominations. Following the termination of the Class B Membership in the Association, the Directors shall be elected by the Members. The Directors elected by the Association Membership shall serve staggered terms as follows: The first Director (the Director with the most votes) elected at the first meeting of the Association after Declarant owns no Lots shall serve a three-year term, the next Director elected at that meeting shall serve a two-year term, and the remaining Director shall serve a one-year term. Thereafter, all Directors shall be elected to three-year terms.

All elections and appointments of Directors under these Bylaws shall be for such terms as will preserve the staggering of terms as provided in this Section 3.3. Further, if the Board increases the size of the Board between annual meetings, and appoints Directors to fill positions pursuant to Section 3.6, it shall appoint Directors to terms consistent with maintaining the staggered term of office concept.

Nominations for election to the Board of Directors may be made from the floor at the annual meeting of the Association. Additionally, the Board may appoint a Nominating Committee which shall consist of a chairman (who shall be a member of the Board of Directors) and two (2) or more Members of the Association. If the Board determines to appoint a Nominating Committee, the Committee shall be appointed at least ninety (90) days prior to the annual meeting of the Members, to serve until the close of such annual meeting, and shall make as many nominations for election to the Board of Directors as it in its discretion shall determine but not less than the number of vacancies that are to be filled.

Elections of the Board members by the Association Membership shall be by secret written ballot. In the event of a tie for any position, a runoff election shall be held and the successful candidate may be determined by a voice vote, or, if inconclusive, by another balloting of the Members.

3.4 Removal. At any annual or special meeting of the Members duly called, any one or more of the members of the Board of Directors (except for directors appointed by the

Declarant) may be removed from the Board with or without cause by Members having more than fifty percent (50%) of the votes entitled to be cast by the Members present in person, by absentee ballot or by proxy (if allowed) at the meeting, and a successor may then and there be elected to fill the vacancy thereby created. The Association shall comply with the provisions of A.R.S. § 33-1813, as it is in effect from time to time.

3.5 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.

3.6 Vacancies. Except for vacancies on the Board caused by the removal of a director in accordance with the provisions of Section 3.3 of these Bylaws, any vacancy occurring in the Board may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum, or by a sole remaining Director, and any Director so chosen shall hold office until the next election of the Directors when a successor is elected and qualified. Any newly created directorship shall be deemed a vacancy. When one or more Directors resigns from the Board, effective at a future time, a majority of the Directors then in office, including those who have so resigned, may fill such vacancy, the vote on the vacancy to take effect when such resignation becomes effective. If by reason of death, resignation or otherwise, the Association has no Directors in office, any officer or Member may call a special meeting of the Members for the purpose of electing the Board of Directors.

3.7 Meetings; Notices; Waivers of Notice.

3.7.1 Meetings of the Board, regular or special, shall be held at least annually and may be held by means of conference telephone or other similar communications equipment by means of which all Persons participating in the meeting can hear each other, and participation at such meeting shall constitute presence in Person at the meeting.

3.7.2 Regular meetings of the Board may be held with or without notice at such time and place as is determined from time to time by the Board.

3.7.3 Special meetings of the Board may be called by the President on three (3) business days notice to each Director, given in writing, by hand delivery, mail, fax or email to the Director's designated notice address, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) Directors.

3.7.4 Before any meeting of the Board, any Director may, in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice to that Director. Attendance of a Director at a meeting shall constitute a waiver of notice of such meeting except when a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

3.7.5 After Declarant owns no Lot, notice of any Board meeting shall be given to the Members at least forty-eight (48) hours in advance by newsletter, conspicuous posting or any other reasonable means as determined by the Board, except in the event of an emergency, as required by A.R.S. §33-1804.

3.8 Quorum. A majority of the 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.

3.9 Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written consent of all the Directors. Any such written consent shall be filed with the minutes of the proceedings of the Board.

3.10 Powers and Duties. The Board shall have all of the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not by the Project Documents required to be exercised or done by the Members. In addition to the duties imposed by these Bylaws or by any resolution of the Members that may hereafter be adopted, the Board shall have the following powers and duties:

3.10.1 Open bank accounts on behalf of the Association and designate the signatories thereon;

3.10.2 Make, or contract for the making, of repairs, additions to, improvements to or alterations of the Common Areas, in accordance with the Project Documents, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;

3.10.3 In the exercise of its discretion, enforce by legal means the provisions of the Project Documents;

3.10.4 Designate, hire and dismiss the personnel necessary for the maintenance, operation, repair, replacement of the Common Areas and provide services for the Members, and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties;

3.10.5 Provide for the operation, care, upkeep and maintenance of all of the Common Areas and borrow money on behalf of the Association when required in connection with any one instance relating to the operation, upkeep and maintenance for the Common Area;

3.10.6 Prepare and adopt an annual budget for the Association prior to the commencement of each fiscal year;

3.10.7 Adopt and publish Association Rules governing the use of the Common Areas and facilities and the personal conduct of the Members, Lessees and residents and their family members, guests and invitees thereon and establish penalties for the infraction thereof;

3.10.8 Exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the membership by other provisions of the Project Documents;

3.10.9 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;

3.10.10 Employ, hire and dismiss such employees as they deem necessary and to prescribe their duties and their compensation;

3.10.11 Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by any Member entitled to vote;

3.10.12 Supervise all officers, agents and employees of the Association and see that their duties are properly performed;

3.10.13 Levy, collect and enforce the payment of Assessments in accordance with the provisions of the Declaration;

3.10.14 Issue, or cause an appropriate officer to issue upon demand to 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;

3.10.15 Procure and maintain adequate property, liability and other insurance as required by the Declaration;

3.10.16 Cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;

3.10.17 Cause the Common Areas to be maintained, as more fully set forth in the Declaration;

3.10.18 Cause the Association to comply with A.R.S. §33-1806 of the Planned Communities Act with respect to information to be given to purchasers, if required by such law;

3.10.19 Prepare and file annual tax returns with the federal government and the State of Arizona and to make such elections as may be necessary to reduce or eliminate the tax liability of the Association. Without limiting the generality of the foregoing, the Board may, on behalf of the Association, elect to be taxed under Section 528 of the Internal Revenue Code or any successor statute conferring income tax benefits on homeowners associations. In connection therewith, the Board shall take such steps as are necessary to assure that the income and expenses of the Association for any taxable year shall meet comply with such law;

3.10.20 Comply with the requirements of A.R.S. § 33-1810, as it is in effect from time to time, relating to an annual financial audit, review or compilation of the Association; and

3.10.21 Pay all taxes and assessments which are, or could become, a lien on the Common Area or a portion thereof.

3.11 Managing Agent. The Board may employ for the Association and the Project a “Managing Agent” at a compensation established by the Board. The Managing Agent shall perform such duties and services as the Board shall authorize, including, but not limited to, all of the duties listed in the Project Documents except for such duties and services that under the Project Documents or applicable law may not be delegated to the Managing Agent. The Board may delegate to the Managing Agent all of the powers granted to the Board or the officers of the Association by the Project Documents other than the power (i) to adopt the annual budget, any amendment thereto or to levy Assessments; (ii) to adopt, repeal or amend Association Rules; (iii) to designate signatories on Association bank accounts; (iv) to borrow money on behalf of the Association; (v) to acquire real property. Any agreement for professional management of the Association shall provide for termination by either party without cause or payment of a termination fee upon ninety (90) days written notice or for cause upon thirty (30) days written notice and without payment of a termination fee. Any such agreement shall be for a term of one (1) to three (3) years and shall be renewable only by the consent of the Association and the Managing Agent. The Managing Agent shall not be affiliated with the Declarant or any of the principals or employees of Declarant. In addition, no affiliate of Declarant or any principal or employee of Declarant shall be utilized by the Association to provide any contract services to the Association. With respect to any contract for services to be provided to the Association, the Board of Directors and the Managing Agent, if any, shall use reasonable bidding or other selection processes to obtain the services at competitive rates, but the Board of Directors shall not be obligated to, in all instances, accept the lowest bid for any such services.

ARTICLE 4

OFFICERS AND THEIR DUTIES

4.1 Enumeration of Officers. The principal officers of the Association shall be the president, the vice president, the secretary, and the treasurer all of whom shall be elected by the Board. The president must be a member of the Board. Any other officers may, but need not, be members of the Board.

4.2 Election of Officers. The election of officers shall take place at the first meeting of the Board following each annual meeting of the Members.

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

4.4 Special Appointments. The Board may elect 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.

4.5 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.

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

4.7 Multiple Offices. Any two or more offices may be held simultaneously by the same person except the offices of President and Secretary.

4.8 Powers and Duties. To the extent such powers and duties are not assigned or delegated to a Managing Agent pursuant to Section 3. 11 of these Bylaws, the powers and duties of the officers shall be as follows:

4.8.1 President. The president shall be the chief executive officer of the Association; shall preside at all meetings of the Board or the Members (unless a separate Chairman of the Board is elected by the Board); shall see that orders and resolutions of the Board are carried into effect; and have general and active management of the business of the Association;


4.8.2 Vice-President. 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;

4.8.3 Secretary. 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;

4.8.4 Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds for appropriate Association purposes as set forth in the Project Documents; keep proper books of account; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members; and, in general, perform all the duties incident to the office of treasurer.

CERTIFICATION

I hereby certify that the foregoing Bylaws were duly adopted by the Board of Directors of the Association on the 1 day of June, 2018.

, Secretary