

BYLAWS

OF

BEGONIA GARDENS TOWNHOMES HOMEOWNERS ASSOCIATION, INC.

A California Nonprofit Mutual Benefit Corporation

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ARTICLE I

Name and Location of the Association

The name of this Association is :

BEGONIA GARDENS TOWNHOMES HOMEOWNERS ASSOCIATION, INC.

Such Association is referred to as the "Association" herein. Its principal office is located in the County of Los Angeles, State of California. The Board of Directors is hereby granted full power and authority to change said principal office from one location to another in said County. Additionally, the Association may have such other offices, either within or without said County, as the Board of Directors may require from time to time.

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ARTICLE II

Definitions

2.01 Incorporation of Definitions. The definitions contained in the Declaration are incorporated herein and made a part hereof by this reference thereto.

2.02 Definition of Declaration. "Declaration" as used herein shall mean and refer to that certain Master Declaration of Covenants, Conditions, Restrictions and Easements, for Begonia Gardens Townhomes, recorded on the 9th day of Septmeber, (19 88) as Instrument No. 88-1419228 in Book _____, Page _____ et seq., Official Records, Los Angeles County, California.

ARTICLE III

Meetings of Members

3.01 Membership. The authorized number and qualifications of Members of the Association, the different classes of Members, if any, the property, voting, and other rights and privileges of Members, and their liability for assessments and the method of collecting them, shall be controlled by these Bylaws and the Declaration, and the provisions of the Declaration pertaining thereto are by this reference incorporated herein and made a part hereof.

3.02 Place of Meetings. All meetings of Members shall be held within the Project (defined in the declaration) or as close thereto as practicable. Unless unusual circumstances exist, Members' meetings shall not be held outside of the County in which the Project is situated.

3.03 Annual Meetings of Members. The first annual meeting of the Members shall be held within forty-five (45) days after the closing of the sale of the Unit which represents the fifty-first (51st) percentile of Units authorized for sale under the public report issued by the California department of Real Estate for the Project, but in no event shall a meeting be held later than six (6) months after the closing of the sale of the first such Unit. Subsequent regular annual meetings of the Members shall be set by the Board so as to be held within thirty (30) days of the same day of the same month of each year thereafter as was held the first annual meeting, at the hour of 7:30 P.M. If the date of the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. At such annual meetings there shall be elected by ballot of the Members, a Board of Directors in accordance with the provisions of Section 3.11 and Article VI hereof. The Members may also transact such other business of the Association as May properly come before them.

Special meeting

3.04* Special Meetings. Special meetings of the Members shall be promptly scheduled by the Board in response to: (1) the vote of the Board itself; or (2) written request for a special meeting signed by Members representing at least five percent (5%) of the total voting power of the Association. Upon ~~request in writing to the Chairman of the Board,~~ the President, any Vice President, or the Secretary by any person (other than the Board) entitled to call a special meeting of Members, the officer forthwith shall cause notice to be given to the Members pursuant to Section 3.05 of these Bylaws that a meeting will be held at a time fixed by the Board, which time shall be not less than thirty-five (35) nor more than ninety (90) days after the receipt of the request. If the notice is not given within twenty (20) days after receipt of the request, the persons entitled to call the meeting may give the notice. If the Association is the obligee under a bond or other arrangement to secure performance of the commitment of the Declarant to complete Common Area improvements which have not been completed prior to the close of escrow of the sale of the first Condominium located within the Original Real Property and/or to complete Common Area improvements located within any future phase of the overall development which have not been completed prior to the close of escrow of the sale of the first unit for such phase and the provisions of the Article of the Declaration entitled "Special Provisions Relating to Enforcement of Declarant's Obligation to Complete Common Area Improvements" are applicable, a special meeting of the Members may be called in accordance with the provisions of said Article of the Declaration, which provisions are incorporated by reference herein.

MEETING POSTING TIMES

3.05 Notice of Meetings. Subject to the provisions of section 3.04 of this Article III, written notice of each meeting of the Members (annual or special) shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by personal delivery, by mailing of a copy of such Notice, first-class, postage prepaid, or by telegram not less than ten (10) nor more than ninety (90) days before such meeting to each first mortgagee requesting notice in writing and to each Member who, on the record date for notice of the meeting, would be entitled to vote thereat, addressed to the members's address last appearing on the books of the Association, or supplied by such Member or mortgagee to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and, (a) in the case of a special meeting, the general nature of the business to be transacted, and no other business may be transacted, or (b) in the case of the annual meeting, those matters which the Board, at the time of the mailing of the notice, intends to present for action by the members, but, subject to the provisions of applicable law, any proper matter may be presented at the meeting for such action. The notice of any meeting at which directors are to be elected shall include the names of all those who are nominees at the time the notice is

sent to members. If mailed, the notice of meeting shall be deemed to be delivered forty-eight (48) hours after it is deposited in the United States mail addressed to the Member at his address as it appears on the records of the Association, with postage thereon prepaid. Notice by telegram shall be deemed received twenty-four (24) hours after it is properly sent. Whenever any Member entitled to vote has been absent from any meeting of the Members, whether annual or special, an affidavit executed by the Secretary or Assistant Secretary to the effect that notice has been duly given, shall be prima facie evidence that due notice of such meeting was given to such Member or Members as required by law and by the charter documents of the Association.

*Meeting
Agenda-Order
of Business*

3.06 Order of Business. The order of business at all meetings of the Members shall be as follows: (a) roll call to determine the voting power represented at the meeting; (b) proof of notice of meeting or waiver of notice; (c) reading of Minutes of preceding meeting; (d) reports of officers; (e) reports of committees; (f) election of inspector of elections (at annual meetings or special meetings held for such purpose); (g) election of Directors (at annual meetings or special meetings held for such purpose); (h) unfinished business; and (i) new business. Meetings of Members shall be conducted by the officers of the Association, in order of their priority.

3.07 Informal Action by Members. Subject to Section 7513 of the California Nonprofit Mutual Benefit Corporation Law, any action, except the election of directors, which under any provision of the California Nonprofit Mutual Benefit Corporation Law may be taken at any regular or special meeting of members, may be taken without a meeting if: (a) the written ballot of every member is solicited; (b) the number of ballots cast within the time period specified equals or exceeds the quorum required to be present at a meeting authorizing the action; and (c) if the number of written, signed approvals received setting forth the action so equals or exceeds the number of votes that would be required for approval at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. Each ballot so distributed shall: (i) set forth the proposed action; (ii) provide the Members an opportunity to specify approval or disapproval of each proposal; (iii) state that where an approval or disapproval is specified the ballot will be cast accordingly; and (iv) specify a reasonable time within which Members may return the ballot. All solicitations of ballots must specify the number of responses necessary for a quorum and the percentage of approvals necessary to pass the measure submitted. Unless a record date for voting purposes be fixed by the Board as provided in Section 3.13 of this Article III, the record date for determining Members entitled to cast written ballots pursuant to this Section 3.07, when no prior action by the Board has been taken, shall be the day on which

the first written ballot is mailed or solicited, whichever is first. All such written ballots shall be filed with the Secretary of the Association and kept in the records of the Association for three (3) years.

3.08 Quorum. The presence, in person or by proxy, of Members entitled to vote holding at least fifty-one percent (51%) of the voting power of the Association shall constitute a quorum for the transaction of business at all meetings of the Members, except as may be otherwise provided in these Bylaws and/or the Declaration. The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the Members required to constitute a quorum. If any meeting cannot be held because a quorum is not present, no business may be transacted except that a majority of the Members present, either in person or by proxy, may, as otherwise provided by law, adjourn the meeting to a time not less than five (5) days nor more than thirty (30) days from the original meeting date, at which meeting the quorum requirement shall be twenty-five percent (25%) of the voting power of the Members.

3.09 Adjourned Meetings. When any meeting of Members, either annual or special, is adjourned for thirty (30) days or more, or if a time and place for the adjourned meeting is not fixed by those in attendance at the original meeting, or if for any reason a new date is fixed for the adjourned meeting after adjournment, notice of the time and place of the adjourned meeting shall be given as in the case of an original meeting. Except as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting, other than by announcement thereof at the meeting at which such adjournment is taken.

3.10 Proxies. At any meeting of Members, a Member entitled to vote may vote by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy. The maximum term of any proxy shall be three (3) years from the date of its execution. Every proxy shall be revocable, and shall be revoked upon any of the following: (a) by a written notice prior to the vote by the person executing the proxy delivered to the Secretary of the Association, stating that the proxy is revoked; (b) by a subsequent proxy executed by the person executing the prior proxy and presented to the meeting; (c) as to any meeting, by attendance at the meeting and voting in person by the Member; (d) by conveyance by the Member of his Unit; or (e) upon receipt of written notice by the Association of the death or judicially declared incompetence of such Member. All proxies shall be in writing and filed with the Secretary at the commencement of the meeting or prior thereto.