

BY-LAWS OF
ALPINE MEADOWS ESTATES ASSOCIATION

AS AMENDED AUGUST 1996

PURPOSE

The purpose of the Alpine Meadows Estates Association, hereinafter referred to as the Association, is to promote and enhance the value, desirability and attractiveness of the Alpine Meadows Estates area and its environmental sensitivity. It shall also encourage social, educational, and financial activity to support those goals.

Due to the geographical, visual and environmental configuration of the Alpine Meadows area, close working relationships with other homeowners associations, adjacent landowners, environmental groups, government agencies and others who have influence on the many factors involved are encouraged, including support for or opposition to specific laws, propositions, and proposals.

ARTICLE I

CORPORATE POWERS

The corporate powers of this Association shall be vested in a Board of Directors, who shall be members of this Association in good standing.

ARTICLE II

OFFICE

The Association shall maintain its office in the County of Placer, State of California, but may have offices and transact business at such other places as the Board of Directors may from time to time designate.

ARTICLE III

MEMBERS

1. There shall be one class of membership in this Association. The members of the Association shall be the holders of the legal title to the lots, or residents of property located in Alpine Meadows Estates, Units No.1-10, or in similar units so long as said units are designated as eligible by the Board of Directors. Residents shall be considered those families or individuals who have rented or have a lease commitment for a period in excess of three months.

2. A second qualification of membership is the payment of such dues as are determined by the Board of Directors to be necessary to meet the requirements of the

Association and approved by the membership. The amount of the dues shall be set by the Board of Directors.

3. Dues shall be payable within thirty (30) days after notice is sent to the members and any member not paying said dues within said thirty (30) days shall be considered delinquent. The membership year shall begin with Labor Day and end one year thereafter.

4. The Treasurer or Membership Chairperson shall send notice of dues payable, showing the amount due, to the membership at their addresses as listed in the Membership Roster.

5. Subject to the provisions of these By-Laws, the privileges of holding office and voting shall belong to all members. Each member shall be entitled to one vote and one vote only, regardless of the number of lots owned or leased. Votes may not be split and cumulative voting shall be prohibited.

6. In the case of multiple owners of one property, all owners mentioned on the property's title may be members of the Association, provided each pays appropriate dues. However, in regard to voting, said multiple property owners shall be allowed one and only one vote. In regard to holding office, one and only one said multiple property owner shall serve at any given time.

ARTICLE IV

MEMBERSHIP MEETINGS

1. The Association shall hold its annual meeting for the election of Directors and other business on Labor Day Weekend of each year, at such place in the County of Placer, State of California, or at such other place in the State of California as is designated by the Board of Directors.

2. Special meetings of the members may be called at any time by the President, or upon written request of four (4) members of the Board of Directors, or at the written request of at least one-fifth (1/5) of the membership.

3. Notices of all meetings of the Association shall be mailed to each member of the Association prepaid and addressed to such member at his/her address appearing on the Membership Roster of the Association, at least ten (10) days before such meeting. Such notice shall specify the place, day and hour of such meeting, and shall also state the general nature of the business to be transacted at such meeting.

4. At all meetings of the Association twenty (20) members present, either in person or by proxy, shall constitute a quorum; members may at all times vote by written proxy.

ARTICLE V

BOARD OF DIRECTORS

1. The Board of Directors shall consist of twelve (12) members and seven (7) Directors shall constitute a quorum for the transaction of business at any Directors' Meeting. Members of the Board of Directors shall serve without compensation, except reimbursement of expenses approved by the Board of Directors.

2. At the Annual Meeting in September, four (4) Directors shall be elected by the membership to serve three (3) year terms. Except as hereinabove provided, the Directors

shall serve for three (3) years or until their successors are elected. A board member shall serve no more than two (2) consecutive terms. Their term of office shall begin immediately after election. Vacancies on the Board of Directors shall exist on the death, resignation, removal, or inability of a Director to serve, or when the number of Directors is increased. Vacancies on the Board may be filled by a majority of the remaining Directors, whether or not less than a quorum, or by a sole remaining Director. Appointed Directors shall serve the unexpired term of the Director being replaced. He/she thereafter may be elected to serve one more full term.

3. The Board of Directors shall be elected by the members from amongst the names placed in nomination by the Nominating Committee at the annual meeting. Nominations of persons willing to serve may also be made from the floor by members of the Association. Elections shall be by secret written ballot, provided that when there is but one nominee for each office, elections may be by voice vote.

4. The Board of Directors shall have the power to call special meetings of the Association when they deem necessary, and they shall call a meeting at any time upon the written request of four (4) members of the Board. The Board shall have the sole power to appoint and remove at their pleasure all officers, agents and employees of the Association, and shall prescribe their duties and fix their compensation, if any.

5. A majority of the Board of Directors present at a meeting at which a quorum is present may act for the entire Board. The Board of Directors shall have the power to conduct, manage and control the affairs and business of the Association, and to make rules not inconsistent with the laws of the State of California for the guidance of the officers and management of the affairs of the Association.

6. There may be an Executive Committee consisting of three (3) or more Directors, who shall be appointed by, and hold office at, the pleasure of the Board of Directors. The Board of Directors may delegate to the Executive Committee the power to act in matters of extreme urgency when such urgency has been determined by oral or written approval of a majority of the Board of Directors.

7. A Director shall be removed by a vote of a majority of the Board members present, if he/she fails to attend at least 50% of the total Board and assigned committee meetings in one full year, or if he/she for any reason whatsoever no longer possesses the qualifications for membership in this Association.

8. Regular meetings of the Board of Directors shall be held immediately following the annual meeting of the Association in each year, at a time and place to be designated by the President. Special meetings of the Board of Directors may be called by the President or upon written request of four (4) of the members of the Board. Seven (7) days written notice or four (4) days oral notice (in person or by telephone) of all Board meetings, other than the meeting immediately following the annual meeting, shall be given to the Directors by the President or Secretary. A majority of the Directors may, for the purpose of any meeting, waive notice thereof in writing. A Director shall give notice (either written or oral) as soon as is possible, to the President or Secretary, if he/she will be unable to attend a meeting.

ARTICLE VI

COMMITTEES AND REPRESENTATIVES

1. The Association may have such committees, both standing and special, as the Board of Directors may establish. The Chairperson of the committees shall be appointed by

the President.

2. A Nominating Committee shall be a standing committee of no less than three persons. Members shall be appointed by the President with at least majority approval of the Board of Directors. Said Committee shall be appointed at the annual meeting or before October 1 of each year. The Committee shall contain no more than one (1) current member and one (1) retiring member of the Board of Directors.

3. The President shall appoint members of the Association, with the approval of the Board of Directors, to the Bear Creek Valley Board to serve until they are replaced or resign. At least one such member shall be a member of the Board of Directors of the Association..

4. The President shall appoint members of the Association, with the approval of the Board of Directors, to the Bear Creek Planning Committee, until they are replaced or resign.

5. The Board of Directors shall direct that representatives and/or liaisons to other existing boards, agencies and/or groups shall be appointed as the Board deems appropriate. Such representatives and/or liaisons shall be appointed and removed by the President with the approval of the Board.

ARTICLE VII

OFFICERS

1. The officers of the Association shall be a President, a Vice President, a Secretary, a Treasurer, and a Membership Chairperson and such other officers as the Board of Directors may appoint. When the duties do not conflict, one person may hold more than one of these offices, except that neither the Secretary nor Treasurer may serve concurrently as President. The officers shall serve without compensation, except reimbursement of expenses approved by the Directors.

2. The Board of Directors shall select from their own number, immediately after the annual meeting, or in the event of a vacancy in the office, at a special meeting, a President, a Vice President, a Secretary, a Treasurer and a Membership Chairperson, and shall, subject to the provisions of these By-Laws, define the duties and responsibilities of each. All officers shall be appointed for a term of one (1) year or until the next annual meeting, whichever occurs first, and shall serve until their successors have been elected and qualified.

3. Any officer may be removed, either with or without cause, by a majority of the Directors present at any regular or special meeting of the Board. An officer may resign at any time by giving written notice to the Board of Directors or to the President, and such resignation shall take effect upon its receipt.

4. A vacancy in any office because of death, resignation, removal, disqualification or any other cause, shall be filled in the manner prescribed in the By-Laws for regular appointment to such office.

ARTICLE VIII

PRESIDENT

1. The President shall be the chief executive officer of the Association. He/she shall preside at all meetings of the Board of Directors and shall be responsible to the Board of Directors for the management and operation of the Association.

2. The President shall sign all contracts and other instruments in writing which shall

have first been approved by the Board of Directors.

3. The President shall have such other powers and duties as the Board or these By-Laws may prescribe.

ARTICLE IX

VICE PRESIDENT

In the case of the absence of the President, or his/her inability to act, the Vice President shall act as President and he/she shall have such other powers and perform such other duties as may from time to time be prescribed for him/her by the President, the Board of Directors or the By-Laws.

ARTICLE X

SECRETARY

1. The Secretary shall keep a full and complete record of the proceedings of the Board of Directors and of the meetings of the members.

2. The Secretary shall keep the seal of the Association and affix the same to such papers and instruments as may be required in the regular course of business.

3. The Secretary shall receive from the Membership Chairperson a full and complete Membership Roster showing the names and addresses of all members in good standing.

4. The Secretary shall see that all filings, reports and notices required by law or these By-Laws are properly submitted.

5. The Secretary shall keep, or cause to be kept, at the Association office, up-to-date copies of the Articles of Incorporation.

6. The Secretary shall perform such other duties as pertain to the office or as prescribed by the Board of Directors.

ARTICLE XI

TREASURER

1. The Treasurer shall supervise and control the keeping of the books and accounts of the Association, and shall permit inspection by any member of same at all reasonable times.

2. The Treasurer shall receive and safely keep all funds of the Association and deposit same in such bank or other financial institutions as may be designated by the Board of Directors. He/she may pay out such funds required for routine affairs of the Board, and any other funds authorized by resolution of the Board of Directors.

3. The Treasurer shall cause an annual audit to be taken and shall submit an annual report at the annual meeting showing receipts and disbursements for the prior twelve (12) months.

4. The Treasurer shall perform such other duties as pertain to the office or as prescribed by the Board of Directors.

ARTICLE XII

MEMBERSHIP CHAIRPERSON

1. The Membership Chairperson shall keep full and complete records of all property owners in the Estates, both members and non-members of the Association.
2. The Membership Chairperson shall endeavor to increase the membership of the Association by:
 - a. direct billing for the annual dues to all owners of property and residents of property in the Estates,
 - b. follow-up letters to both non-current and to non-members of the Association,
3. The Membership Chairperson shall furnish, at least 30 days prior to each Annual Meeting, to the Secretary a full and complete up-to-date Membership Roster showing the names and addresses of all members in good standing.
4. The Membership Chairperson shall keep the Treasurer, the Secretary and the billing service informed of all changes of addresses and of changes of ownership of property.
5. The Membership Chairperson shall endeavor to contact new owners in the Estates as they become known to the Association and solicit their membership in the Association.

ARTICLE XIII

AMENDMENTS

Except when contrary to current applicable law, these By-Laws may be amended, repealed, or additional By-Laws adopted, by a majority of the members present and voting at any duly convened meeting of the Association, at which a quorum is present, provided that notice of such meeting shall specify that adoption of such by-law will be on the agenda.

ARTICLE XIV

SEAL

The Association shall have a common seal, consisting of a circle having on its circumference the words "Alpine Meadows Estates Association, California," and having in its center the words and numbers "Incorporated August 12, 1963."

ARTICLE XV

MISCELLANEOUS

1. All checks, drafts or other order for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to the Association, shall be signed or endorsed by such persons and in such manner as from time to time shall be determined by a resolution of the Board of Directors.

2. The Board of Directors may, except as otherwise provided by the By-Laws, authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances; and unless so authorized by the Board of Directors, no officer, agent or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable for any purpose or any amount.

3. The Association shall keep in its principal office for the transaction of business the original or copy of these By-Laws as amended or otherwise altered to date, certified by the Secretary, which shall be available to inspection by the members.

4. In the event any provision of these By-Laws is in controversy or an interpretation is necessary for any reason whatsoever, the interpretation given to them by a majority of all of the Board of Directors shall be final, conclusive and binding as to all parties.

5. On consideration of parliamentary procedures not covered in these By-Laws, Roberts Rules of Order shall prevail.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify: (1) That I am the duly elected and Acting Secretary of the Alpine Meadows Estates Association, a California corporation; and (2) that the foregoing By-Laws, comprising seven (7) pages, constitute the By-Laws of said corporation, as duly adopted at a meeting of the Board of Directors duly held on _____

IN WITNESS WHEREOF, I have hereunto subscribed my name this day of.

Secretary