

SECTION 3

By-Laws

GALINDO WOODS CONDOMINIUM ASSOCIATION

BYLAWS

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BYLAWS OF GALINDO WOODS CONDOMINIUM ASSOCIATION

ARTICLE I NAME AND LOCATION

1.1 Name and Location. The name of the corporation is GALINDO WOODS CONDOMINIUM ASSOCIATION, hereinafter referred to as the "Association." The principal office of the Association shall be located at the Project or at such other place as may be designated by the Board.

ARTICLE II DEFINITIONS

- 2.1 Incorporation. The definitions contained in the Declaration are incorporated by reference herein.
- 2.2 Declaration. "Declaration" shall mean and refer to the Enabling Declaration Establishing A Plan For Condominium Ownership applicable to the property recorded in Contra Costa County, and subsequent amendments thereto.
- 2.3 Managing Agent. "Managing Agent" shall mean the professional manager or management company employed by the Association as authorized under section 7.2A.

ARTICLE III MEETING OF MEMBERS AND VOTING

- 3.1 Annual Meeting. The first meeting of the Members, whether an annual or a special meeting, shall be held within one (1) year from the date of incorporation of the Association or within forty-five (45) days after the closing of the sale of the Project interest which represents the fifty-first (51st) percentile interest authorized for sale under the first public report for the Project whichever occurs first, but in no event later than six (6) months after the close of escrow on the sale of the first Unit in the Project. The next annual meeting shall be set by the Board so as to occur no later than ninety (90) days after the close of the Association's fiscal year. Subsequent annual meetings of the Members shall be held within thirty (30) days of the same day of the same month of each year thereafter at such time as the Board directs. If the day for 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 (excluding Saturday and Sunday).
- 3.2 Special Meetings. Special meetings of the Members shall be promptly scheduled at any time by the Board in response to the vote of a majority of the Board of Directors, or in response to a request by the Chairman of the Board, the President, or upon written request of the Members representing five percent (5%) of the total voting power of the Association or at the request of the Federal Housing Commissioner or his duly authorized representative.

If the Association is the obligee under a bond or other arrangement to secure performance of the commitment of the Declarant to pay Assessments on Units owned by Declarant, and the Assessments are delinquent for thirty (30) days, and the provisions of section 9.13 of the Declaration are applicable, a special meeting of Members may be called in accordance with the provisions of section 9.13 of the Declaration, which provisions are incorporated by reference herein.

- or special, shall be given by, or at the direction of, the Secretary or manager, by personal delivery or mailing a copy of such notice, first-class mail, postage prepaid, at least ten (10) but not more than ninety (90) days before such meeting to each First Lender requesting notice and to all Members, 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. If action is proposed to be taken at any meeting for approval for any of the following proposals, the notice shall also state the general nature of the proposal. Member action on such items is invalid unless the notice or written waiver of notice states the general nature of the proposal(s): (a) removing a director without cause; (b) filling vacancies in the Board of Directors by the Members; (c) amending the Articles of Incorporation; (d) approving a contract or transaction in which a director has a material financial interest. Meetings shall be held within the Project or at a meeting place within the same county, as close to the Project as possible.
- 3.4 Quorum. The presence either in person or by proxy, at any meeting, of Members entitled to cast fifty-one percent (51%) of the total voting power of the Association (excluding the number of votes as to which voting rights are suspended at the time of the subject meeting), shall constitute a quorum for any action except as otherwise provided in the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, a majority of the Members entitled to vote thereat shall have power to adjourn the meeting to a date not less than five (5) days and not more than thirty (30) days later, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

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, provided that not less than twenty-five percent (25%) of the total voting power of the Association remains present in person and/or by proxy, and provided further that any action taken shall be approved by a majority of the Members required to constitute a quorum, and that the only matters that may be voted upon at said adjourned meeting are matters the general nature of which was noticed not less than ten (10) nor more than ninety (90) days before the date of the meeting to each Member entitled to vote at the meeting. 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 to Members in the manner prescribed for annual meetings.

Notwithstanding anything herein to the contrary, for purposes of obtaining membership approval of special Assessments or increases in annual Assessments as may be required by section 4.4 of the Declaration, a "quorum" means more than fifty percent (50%) of the Members of the Association.

- 3.5 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 before the appointed time of each meeting. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Unit, or upon receipt of written notice by the Secretary of the Board of the death or judicially declared incompetence of a Member prior to the counting of the vote, or upon the expiration of eleven (11) months from the date of the proxy. Any form of proxy distributed by any person to the membership of the Association shall afford the opportunity to specify a choice between approval and disapproval of each matter or group of matters to be acted upon. The proxy shall provide that, where the Member specifies a choice, the vote shall be east in accordance with that choice. The proxy also shall identify the person or persons authorized to exercise the proxy and the length of time it will be valid. In addition, voting by proxy shall comply with any other applicable requirements of California Corporation Code §§ 7514 and 7613.
- 3.6 Membership and Voting. The Association shall have two (2) classes of voting membership:

Class A: Class A Members shall be all Owners with the exception of the Declarant (as defined in the Declaration) and shall be entitled to one (1) vote for each Unit owned. When more than one (1) person holds an interest in any Unit, all such persons shall be Members. The vote for such Unit shall be exercised as they among themselves determine, but in no event shall more than one (1) vote be cast with respect to any Unit.

Class B: The Class B Member shall be the Declarant, whose voting rights shall be the same as for Class A memberships, except that the Class B Member may triple its votes for each Unit owned. The Class B membership shall cease and be converted to Class A membership upon the happening of either of the following events, whichever occurs earlier:

- (a) when the total votes outstanding in the Class A membership equal the total votes (tripled as stated above) outstanding in the Class B membership; or
- (b) on the second anniversary of the first conveyance of a subdivision interest in the Project.

During the time that there are two (2) outstanding classes of membership any action by the Association which must have the approval of the Members before being undertaken shall require the vote of a majority of a quorum of each class of membership, or written assent of a majority of each class of membership. Where the vote or written assent of each class of membership is required, any requirement that the vote of Declarant be excluded is not applicable, except as provided in the Declaration. After the conversion of Class B membership to Class A membership, any provision herein requiring the approval of Members other than Declarant, except as provided otherwise in the Declaration, shall mean the vote of a majority of a quorum, or written assent of a majority of the total voting power of the Association (including Declarant's vote(s)) and the vote of a majority of a quorum, or written assent of a majority of the total voting power of Members other than the Declarant.

3.7 Eligibility to Vote: Voting rights attributable to Units shall not vest until Assessments against those Units have been levied by the Association. Only Members in good standing shall be entitled to vote on any issue or matter presented to the Members for approval. In order to be in good standing, a Member must be current in the payment of all Assessments levied against the Member's Unit and not