

RIVER LANDING HOMEOWNERS ASSOCIATION

BY-LAWS

This document has been amended. The amended sections are listed as follows. The amendments are attached to the back of this document.

Article III

- Section 3
- Section 5
- Section 6

Article V

- Section 1
- Section 2

Article VI

- Section 1
- Section 4 (Added)

7

BYLAWS
OF
RIVER LANDING HOMEOWNERS ASSOCIATION, INC.

ARTICLE I
NAME AND LOCATION

The name of the corporation is RIVER LANDING HOMEOWNERS ASSOCIATION, INC. The principal office of the corporation shall be located at 1050 E. Flamingo, Suite 314, Las Vegas, Nevada 89109, but meetings of members and directors may be held at such places within the State of Nevada as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

Section 1. "Association" shall mean and refer to River Landing Homeowners Association, Inc., its successors and assigns.

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

Section 3. "Common Area" shall mean all real property (including the improvements thereto and thereon) owned by the Association for the common use and enjoyment of the

Owners. The Common Area to be owned by the Association at the time of the conveyance of the first Lot is as described in the Declaration.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map including the Properties with the exception of the Common Area and any public streets, but together with all appurtenances and improvements now or hereafter thereon.

Section 5. "Owner" shall mean and refer to the record Owner, whether one or more persons or entities, of 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.

Section 6. "Declarant" shall mean and refer to U.S. Home Corporation, a Delaware corporation, its successors and assigns if such successors or assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions of River Landing, including any amendments thereto, recorded or to be recorded in the Office of the Recorder, County of Clark, State of Nevada.

Section 8. "Articles of Incorporation" shall mean and refer to the Articles of Incorporation of River Landing Homeowners Association, Inc. including any amendments thereto, filed with the Secretary of State of the State of Nevada.

Section 9. "Member" shall mean and refer to each Owner of a Lot that is subject to assessment. Membership in the Association shall be appurtenant to, and may not be separated from, ownership of a Lot. In the case of the Declarant, Membership shall include the officers, directors and employees of Declarant, and in the case of other corporate Members shall include the officers and directors of each such corporate Member.

Section 10. "First Mortgage" shall mean and refer to any unpaid and outstanding mortgage, deed of trust or other security instrument recorded in the records of the office of the Recorder of Clark County, Nevada, having priority of record over all other recorded liens except those governmental liens made superior by statute (such as general ad valorem tax liens and special assessments).

Section 11. "First Mortgagee" shall mean and refer to any person named as mortgagee or beneficiary under any First Mortgage under which the interest of any Owner is encumbered, or any successor to the interest of any such person under such First Mortgage.

Section 12. "Mortgage Insurer" shall mean and refer to an insurer or governmental guarantor of a First Mortgage.

ARTICLE III

MEETINGS OF MEMBERS

Section 1. Annual Meetings. The first annual meeting of the Members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held on the same day of the same month of each year thereafter, at the hour of 8:00 p.m. 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.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written notice of the Members who are entitled to vote one-fourth (1/4) of all the votes of the Class A membership.

Section 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 mailing a copy of such notice, postage prepaid, at least 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. 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.

Section 4. Quorum. The presence at the meeting of the Members entitled to cast, or of proxies entitled to cast fifty percent (50%) 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 Bylaws.

Section 5. Notice and Quorum for Any Action Authorized Under Declaration Article IV, Sections 3 and 4. Any other provision hereof to the contrary notwithstanding, written notice of any meeting called for the purpose of increasing the maximum annual assessment or levying a special assessment for capital improvements (pursuant to Article IV, Sections 3 and 4 of the Declaration) shall be given to all Members not less than 10 days or more than 90 days in advance of the meeting. At the first such meeting called, the presence of Members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required

quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. 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.

Section 7. Mortgages. All First Mortgagees shall have the right to designate a representative to attend all meetings of the Members of the Association.

Section 8. Voting. The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners, with the exception of Declarant, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members, and the vote for each Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any such Lot.

Class B. Class B Member(s) shall be the Declarant and shall be entitled to three (3) votes for each Lot owned which is neither leased, nor rented, nor otherwise occupied as a dwelling unit. Leasing, renting, or allowing entry for dwelling occupancy shall terminate the Declarant's weighted voting advantage in relation to any Lot so leased, rented,

or occupied as a dwelling unit, and will limit Declarant in relation to any such Lots to the same voting rights as a Class A Member. The Class B membership shall cease and be converted to a Class A membership on the happening of any of the following events, whichever occurs earlier.

- (a) The total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership or;
- (b) Three (3) years after the conveyance by Declarant of the first Lot in the last phase annexed into the Properties; or
- (c) on June 1, 1994.

ARTICLE IV

BOARD OF DIRECTORS - SELECTION - TERM OF OFFICE

Section 1. Number. The affairs of this Association shall be managed by a board of not less than three (3) or more than nine (9).

Section 2. Term of Office. At the first annual meeting held after control of the Association has been turned over to the Members, the Members shall for the first time have the right to elect directors; directors chosen by Members shall serve for terms of one year each.

Section 3. Removal. Any director elected by the Members may be removed from the Board, with or without cause, by a two-thirds vote of the Members of the Association. In the event of death, resignation, or removal

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.

Section 5. Action Taken Without 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 approval of all of the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

ARTICLE V

NOMINATION AND ELECTION OF DIRECTORS

Section 1. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a chairman, who shall be a member of the Board of Directors, and two or more Members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the

Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members or nonmembers.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of Section 8 of Article III of these Bylaws. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any three directors, after not less than three (3) days' notice to each director.

Section 3. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

POWER AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

(a) adopt and publish rules and regulations governing the use of the Common Area and facilities thereon and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

(b) suspend the voting rights and the right to use recreational facilities, if any, of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days, for infraction of published rules and regulations;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such Member shall be absent from three (3) consecutive regular meetings of the Board of Directors during any one year period; and

(c) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

In addition to any requirements set forth in the Declaration and notwithstanding anything to the contrary set forth in the Bylaws, the Board of Directors shall not, (a) unless it has obtained the prior written consent of at least sixty-seven percent (67%) of all classes of Members and/or First Mortgagees (based upon one vote for each First Mortgage owned), (1) by act or omission, change, waive, or abandon any scheme of architectural control, or enforcement thereof, as set forth in the Declaration, regarding the design or maintenance of the Lots, improvements thereon or the Common Area, (2) fail to maintain full current replacement cost fire and extended insurance coverage on the Common Area or (3) use hazard insurance proceeds for Common Area property losses for purposes other than to repair, replace, or reconstruct such property; or (b) unless it has obtained the prior written consent of at least sixty-seven percent (67%) of all classes of Members and 100% of all First Mortgagees (based upon one vote for each First Mortgage owned), (1) by act or omission, seek to abandon,

partition, subdivide, encumber, sell, or transfer any common property owned, directly or indirectly, by the Association for the benefit of the Owners (excluding the granting of easements for public utilities or other purposes consistent with the intended use of such common property or as provided in the Declaration, Article II, Subsections 2(a) and 2(e)), or (2) change the method of determining the obligations, assessments, dues, or other charges which may be levied against an Owner or (3) effectuate any decision to terminate professional management and assume self-management of the Properties.

Furthermore, any agreement for professional management of the Association's business, or any other contract providing for services of the Declarant must provide for termination by either party with or without cause and without payment of a termination fee upon thirty (30) days prior written notice, and shall have a maximum term of one (1) year. Each and every management contract made between the Association and a manager or managing agent during the period when the Declarant or other developer controls the Association shall terminate absolutely, in any event, not later than thirty (30) days after the termination of the Class B membership pursuant to the terms of Article III, Section 2 of the Declaration. All such management contracts entered into by the Association with a manager or managing agent during the period of control by the Declarant or

developer shall be subject to review and approval by the Federal Housing Administration of the U.S. Department of Housing and Urban Development or the Veterans Administration. The provisions of this paragraph shall be contained verbatim, in each and every such management contract.

Section 2. Duties. it shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and 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 one-fourth (1/4) of the Class A Members who are entitled to vote;

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

(c) to:

(1) fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;

(2) foreclose the lien against any Lot for which assessments are not paid within ninety (90) days after due date or bring an action of law against the Owner personally obligated to pay the same.

(d) issue, or cause an appropriate officer or authorized agent 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 that an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain insurance coverage, as more fully provided in Article VI of the Declaration;

(f) cause the Common Area to be maintained, cause the exteriors of Lots and the structures thereon to be maintained as more fully provided in Article X of the Declaration, and provide for the landscaping and maintenance of the Common Area; and

(g) notify in writing the First Mortgagee or Mortgage Insurer of any Lot, upon request, when the Owner thereof is in default in the payment of any assessment, or otherwise in default of any obligation under the Declaration, Articles of Incorporation, or these Bylaws and the Board has actual knowledge of such default, and said default has not been cured within sixty (60) days after the Board has actual knowledge thereof, provided that said First Mortgagee or Mortgage Insurer has previously given notice in writing to the Association of the existence of such First Mortgage.

ARTICLE VIII

RIGHTS OF THE ASSOCIATION

Subject to the limitations of Article VII, Section 1 of these Bylaws, this Association may exercise any and all rights or privileges given to it under the Declaration, the Articles of Incorporation or these Bylaws, or as may otherwise be given to it by law, and every other right or privilege reasonably to be implied therefrom or reasonably necessary to effectuate any such right or privilege.

ARTICLE IX

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

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

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

Section 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.

Section 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 be necessary to make it effective.

Section 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 replaced.

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

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

President

(a) The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments, and shall co-sign all promissory notes of the Association; and shall co-sign, or authorize a designated agent to co-sign all checks.

Vice-President

(b) The vice president shall act in the place and stead of the president in the event of the president's absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required of the vice-president 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; shall keep the corporate seal of the Association and affix it on all papers requiring said seal; shall serve notice of meetings of the Board and of the Members; shall keep appropriate current records showing the Members of the Association together with their address; 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 promissory notes of the Association; shall keep proper books of account; shall cause an annual compilation report of the Association books to be made by a Certified Public Accountant at the completion of each fiscal year, to include at the option of the Board of Directors an annual review, and if requested by a First Mortgagee or the Board of Directors an audited financial statement; shall prepare an annual budget to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members; and shall sign, or authorize a designated agent to sign all checks of the Association, except that a designated agent shall not be authorized to sign any Association check not co-signed by the president.

ARTICLE X

COMMITTEES

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

ARTICLE XI

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 or any First Mortgagee of any Lot. The Declaration, the Articles of Incorporation, and the Bylaws of the Association shall be available for inspection by any Member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XII

ASSESSMENTS

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the due date at the rate of 10 percent (10%) per annum, and the Association may bring an action of law or in equity against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No Owner may waive or

otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

ARTICLE XIII

CORPORATE SEAL

The Association shall have a seal in circular form and within its circumference the words: RIVER LANDING HOMEOWNERS ASSOCIATION, INC.

ARTICLE XIV

AMENDMENTS

Section 1. These Bylaws may be amended, at a regular or special meeting of the Members, by a vote of a majority of a quorum of Members present in person or by proxy, provided that the Federal Housing Administration of the U.S. Department of Housing and Urban Development or the Veterans Administration shall have the right to veto amendments while there is a Class B Membership.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; in the case of any conflict between the Declaration and the Bylaws, the Declaration shall control; and in the case of any conflict between the Articles of Incorporation and the Declaration, the Declaration shall control.

ARTICLE XV

INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Association shall indemnify every director and officer, and his or her heirs, executors and administrators, against all loss, costs and expense, including counsel fees, reasonably incurred in connection with any action, suit, or proceeding to which such person may be party by reason of being or having been a director or officer of the Association, except for matters in which such person shall be finally adjudged in such action, suit, or proceeding to be liable for gross negligence or willful misconduct; provided, however, that such indemnity shall be limited to the amount of coverage provided to the Association by any policy of officers and directors liability insurance. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not been guilty of gross negligence or willful misconduct in the performance of his duty as such director or officer in relation to the matter involved. The foregoing rights shall not be exclusive of other rights to which such director or officer may be entitled. All liability, loss, damage, costs, and expense incurred or suffered by the Association by reason or arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by

the Association as common expenses. Nothing contained in this Article shall, however, be deemed to obligate the Association to indemnify any Member or Owner who is or has been a director or officer of the Association with respect to any duties or obligations assumed or liability incurred as a Member or Owner under or by virtue of the Declaration.

ARTICLE XVI

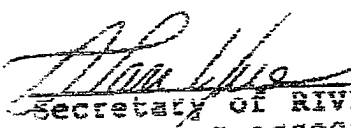
MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year of the Association shall begin on the first day of _____ and end on the last day of _____ every year, except that the first fiscal year shall begin on the date of incorporation.

Section 2. Membership Certificate. The Association shall issue a certificate of membership to each Member, but the certificate thereof shall not be transferred, ~~pledged~~ assigned or alienated in any way; provided, however, that upon the sale of any Lot the Association shall cancel the certificate of the seller and shall issue a new certificate to the buyer thereof. Any prohibited transfer shall be void and shall not be reflected upon the books and records of the Association. In the event any Owner shall fail or refuse to surrender his certificate of membership upon sale of his Lot, the Association shall have the right to record the transfer of the membership upon the books of the Association and shall issue a new certificate to the purchaser and

thereupon the old certificate outstanding in the name of the
seller shall be null and valid as though the same had been
surrendered.

I hereby certify that the above and foregoing Bylaws
are a true and correct copy of the Bylaws of RIVER LANDING
HOMEOWNERS ASSOCIATION, as adopted on the 24th day of
July, 1985.


Secretary of RIVER LANDING
HOMEOWNERS ASSOCIATION
INC.

CERTIFICATE OF AMENDMENT

TO

BYLAWS

FOR

RIVER LANDING HOMEOWNERS ASSOCIATION, INC.

THIS AMENDMENT to the Bylaws for River Landing Homeowners Association, Inc. (the "Association") is made this 5 day of May, 2004, with reference to the following facts:

A. The Association is a non-profit corporation, subject to Nevada Revised Statute 116 ("NRS 116"). NRS 116 was amended effective October 1, 1999, by Senate Bill 451.

B. The amendments added to NRS 116 by Senate Bill 451 require certain amendments to the Association's governing documents, including, but not limited to, its Bylaws. Pursuant to the terms of NRS 116, the Board of Directors, without a required vote of the homeowners, has the right to amend the Bylaws to comply with NRS 116, as amended.

C. The Board of Directors, by a resolution, adopted at a duly called, properly notice Board Meeting approved the following amendments to the Bylaws to comply with NRS 116, as amended.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING:

1. Article III, Section 3 of the Association's Bylaws is hereby deleted in its entirety and replaced with the following language:

"Section 3. Notice of Meetings. Not less than ten nor more than sixty days in advance of any meeting of the members of the Association, the secretary or other officers specified in the Bylaws shall cause notice of the meeting to be hand delivered or sent pre-paid United States Mail to the mailing address of each unit or to any other mailing address designated in writing by the unit's owner. The notice of the meeting must state the time and place of the meeting and include a copy of the agenda for the

meeting. The notice must include the notification of the right of the unit's owner to:

- a. have a copy of the minutes or a summary of the minutes of the meeting distributed to him upon request and, if required by the Executive Board, upon payment to the Association of the cost of making the distribution; and
- b. speak to the Association or Executive Board, unless the Executive Board is meeting in Executive Session."

2. Article III, Section 5 of the Association's Bylaws is hereby deleted in its entirety and replaced with the following language:

"Section 5. Notice and Quorum for Any Action Authorized Under Declaration Article IV, Sections 3 and 4. Any other provision hereof to the contrary notwithstanding, written notice of any meeting called for the purpose of increasing the maximum regular assessment or levying a special assessment for capital improvements (pursuant to Article IV, Sections 3 and 4 of the Declaration) shall be given to all Members in accordance with Article III, Section 5 of these Bylaws. At the first such meeting called, the presence of Members or of proxies entitled to cast sixty percent (60%) of all votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called to subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting."

3. Article III, Section 6 of the Association's Bylaws is hereby deleted in its entirety and replaced with the following language:

"Section 6. Proxies. Every person entitled to vote or execute consents shall have the right to do so either in person or by an agent or agents authorized by a written proxy executed by such person or his duly authorized agent and filed with the Secretary of the Association prior to or at the commencement of the meeting at which the proxy is to be exercised. Notwithstanding anything to the contrary contained in these Bylaws, as long as limited by law, proxies may: (a) be given only to a member of the Member's immediate family, a tenant of the Member who resides

at the Association or another Member who resides at the Association. A proxy terminates after the conclusion of the meeting (or any adjournments thereof) for which it is executed. A vote may not be cast pursuant to a proxy for the election of a member of the Board. A proxy shall be void if:

- (i) if it is not dated or purports to be revocable without notice;
- (ii) it does not designate the votes that must be cast on behalf of the Member who executed the proxy; or
- (iii) the holder of the proxy does not disclose at the beginning of the meeting for which the proxy is executed the number of proxies pursuant to which he will be casting votes and the voting instructions received for each proxy.

Powers of designation and revocation may be exercised by the legal guardian of any Member or by his conservator, or in the case of a minor, having no guardian, by the parent legally entitled to permanent custody or during the administration of any Member's estate, where the interest to the Unit is subject to the administration in the estate, by such member's executor or administrator."

4. Article V, Section 1 and Section 2 of the Association's Bylaws is hereby amended to include the following language at the end thereof:

"Section 1. Nomination and Election of Directors. Nomination for the election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two (2) or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from members or non-members. As long as required by Nevada Revised Statutes, the election of the directors by the Members shall be by secret written ballot disseminated by the Board of

Directors by mail to each of the Members. At least thirty days prior to the preparation and dissemination of such ballot, the Board shall mail to each Member a form pursuant to which each Member shall have thirty days to nominate themselves or any other person who meets the qualifications within the governing documents to serve on the Board. The Board of Directors shall include on the ballot any nominations which are timely returned to the Association so long as those persons on the nomination form meet the qualifications in the governing documents. The Board may adopt and revise the mechanism for nominating directors and allowing the candidates to speak to or communicate with the Members as the Board determines as long as such mechanism complies with NRS 116, as amended from time to time. In connection therewith, the Board shall set the time and place by which the ballots must be returned and advise the Members when the ballots will be counted in public, in accordance with NRS 116, as long as required thereby. The persons receiving the largest number of votes shall be elected. Cumulative voting is permitted as provided in Section 78.360 of the Nevada Revised Statutes, which provides that the voting membership shall have as many votes as shall equal the number of his votes multiplied by the number of Directors to be elected, and that he may cast all of such votes for a single Director, or may distribute them among the number to be voted for, or any two (2) or more of them, as he may see fit."

5. Article VI, Section 1 of the Association's Bylaws is hereby deleted in its entirety and replaced with the following:

"Section 1. Regular Meetings. Regular meetings of the Board shall be held monthly at such place and hour as may be fixed from time to time by Board resolution. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday."

6. The following language is hereby added to Article VI of the Association's Bylaws as a new Section 4:

"Section 4. Notice of Board Meetings. Notice of Board meetings shall be given to the Members at least ten days in advance of the meetings, provided however, notice of such meetings may be provided to the Members in the Association's newsletter, provided such newsletter is sent out at least ten days in advance

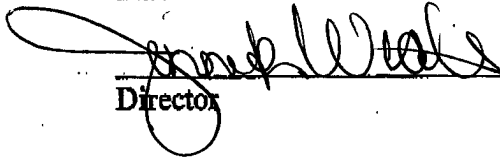
of the meeting. The foregoing notice provisions may be forgone in emergency situations as set forth in NRS 116, as amended, from time to time. In addition to notices sent to the Members of the Association as set forth above, notice of the Board meetings must be given to each member of the Board in accordance with these Bylaws and/or the Nevada Revised Statutes, provided however, if Nevada Revised Statutes or any interpretation thereof by a competent court in the State provides that no notice of a Board meeting is required to be given to Board members in emergency situations, then no such notice will be required to be given, provided there is an emergency as defined with NRS 116, as may be amended."

7. Except as the same is hereinabove amended, the Association's Bylaws, and each and every provision thereof, shall continue in full force and effect.

IN WITNESS WHEREOF, the undersigned members of the Board of Directors of River Landing Homeowners Association, Inc. have executed this Certificate of Amendment to the Bylaws, as of the date first written above, evidencing the amendments to the Bylaws contained herein.



Director



Director

Director

Director

Director

