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# BYLAWS

**OF** 

# TAYLOR CREEK HOMEOWNERS ASSOCIATION, INC. (the "Corporation")

#### ARTICLE I

- 1. <u>Principal Office.</u> The principal office of the Corporation in the State of Nevada will be located in Gardnerville, Nevada. The Corporation may have such other offices, either within or without the State of Nevada, as the Board of Directors may determine or as the affairs of the Corporation may require from time to time.
- 2. Registered Office. The Corporation will have and continuously maintain a registered office, and a registered agent whose office is identical with the registered office. The registered office may be, but need not be, identical with the principal office, and the address of the registered office may be changed from time to time by the Board of Directors. The registered office shall be located at 1374 Highway 395, Gardnerville, Nevada 89410.

# ARTICLE II

# **MEMBERS**

- Lot Owners. Any owner of a lot within the Taylor Creek Subdivision in Douglas County, Nevada, shall be a member of the Corporation.
- 2. One Vote Per Lot. No more than one vote per lot may be cast for any purpose provided in these Bylaws.
- 3. <u>Vote Requirement.</u> Property owners must be current on all dues and assessments to be eligible to cast a vote in Taylor Creek Subdivision.

#### ARTICLE III

# **BOARD OF DIRECTORS**

- General Powers. The affairs of the Corporation will be managed by its Board of Directors. All members of the Board of Directors shall be residents of the State of Nevada.
  - 1a. A resident of Nevada means a person who's primary residence is in Taylor Creek and resides there more than 6 months in a calendar year.

0676307 Page: 2 Of 11

6

- 2. Number, Tenure and Qualifications. The number of members of the Board of Directors will be not less than three (3) nor more than five (5). There shall always be an odd number of members serving on the Board. Each officer will hold office until the next annual meeting of members and until his or her successor has been elected and qualified.
- 3. Regular Meetings. A regular annual meeting of the Board of Directors will be held with notice as provided in these Bylaws, immediately after, and at the same place as, the annual meeting of members. The Board of Directors may provide by resolution the time and place, within Douglas County, State of Nevada, for the holding of additional regular meetings of the Board with notice as provided in these Bylaws.
- 4. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Corporation's president or any one director. The person or persons authorized to call special meetings of the Board of Directors may fix any place within Douglas County, State of Nevada, as the place for holding any special meeting of the Board called by them.
- 5. Notice. Notice of any meeting of the Board of Directors must be given at least fifteen (15) days before the meeting by written notice delivered personally or sent by mail or telegram to each member within the Taylor Creek Subdivision at his or her address as shown by the records of the Corporation. If mailed, such notice will be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage prepaid. Any member may waive notice of any meeting. The attendance of a member at any meeting will constitute a waiver of notice of such meeting except where a member attends a meeting for the expressed purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at, or the purpose of, any regular or special meeting of the Board must be specified in the notice or waiver of notice of such meeting, unless specifically exempted by law or by these Bylaws.
- 6. Quorum. A majority of the members of the Board of Directors will constitute a quorum for the transaction of business at any meeting of the Board of Directors; but, if less than a majority of the Board of Directors are present at the meeting, a majority of the members of the Directors then present may adjourn the meeting from time to time without further notice.
- 7. Manner of Acting. The act of a majority of the Board of Directors present at a meeting at which a quorum is present will be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.
- 8. Vacancies. Any vacancy occurring in the Board of Directors and any membership to be filled by reason of any increase in the number of members of the Board Directors may be filled by the affirmative vote of a majority of the members of the Board Directors, or in the case of vacancy, the remaining members of the Board of Directors although the remaining members constitute less than a quorum. A director elected to fill a vacancy



- shall serve as a member of the Board of Directors until the next annual meeting of the members at which the election of members of the Board of Directors is held.
- 9. <u>Compensation.</u> Directors as such will not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum for expenses advanced by a member of the Board of Directors on behalf of the Corporation, if any, may be allowed for reimbursement. But nothing contained in these Bylaws will be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation for that service.
- 10. <u>Informal Action by the Board of Directors.</u> Any action required by law to be taken at a meeting of the Board of Directors, or any action which may be taken at a meeting of the Board of Directors, may not be taken without a meeting unless a consent in writing, setting forth the action so taken, is signed by all members of the Board of Directors, and approved by a majority vote of the members.

# ARTICLE IV

#### **OFFICERS**

- 1. Officers. The officers of the Corporation will be a president, secretary, treasurer and such other officers as may be elected in accordance with the provisions of this article. The Board of Directors may elect or appoint such other officers, including one or more assistant secretaries and one or more assistant treasurers, as it deems desirable; such officers to have the authority, and to perform the duties prescribed by the Board of Directors. Any two or more offices may be held by the same person, except the offices of president and secretary.
- 2. Election and Term of Office. The officers of the Corporation will be elected annually by the members at the regular annual meeting of the members. If the election of the officers will not be held at such meeting, such election will be held as soon thereafter as is convenient. Vacancy in office may be filled at any meeting of the Board of Directors. Each officer will hold office until his or her successor will have been duly elected and will have qualified.
- 3. <u>Removal.</u> Any officer elected or appointed by the members may be removed by the members by a majority vote of the members whenever in their judgment the best interests of the Corporation would be served.
- 4. <u>Vacancies.</u> A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.
- 5. <u>President.</u> The president will be the principal executive officer of the Corporation and will in general supervise and control all the business and affairs of the Corporation. The president will preside at all meetings of the Board of Directors. The president may sign,

with the secretary or any other proper officer of the Corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authority to execute, except in cases where their signing and execution is expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation. In general, the president will perform all duties incident to the office of president and such other duties as may be prescribed by the Board of Directors.

- 6. Treasurer. If required by the Board of Directors, the treasurer will give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors determines. The treasurer will have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as are selected in accordance with the provisions of Article VII of these Bylaws; and in general perform all the duties incident to the office of treasurer and such other duties as may be assigned to the treasurer by the president or by the Board of Directors.
- 7. Secretary. The secretary will keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; make certain that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records; and in general, perform all duties incident to the office of secretary and such other duties as the president or the Board of Directors may from time to time assign to the secretary.

# ARTICLE V

#### COMMITTEES

1. Committees of Directors. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall exercise the authority of the Board of Directors in the management of the Corporation. However, the Board of Directors shall designate and appoint a Design Review Committee. No such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the Bylaws; electing, appointing or removing any member of any such committee or any director or officer of the Corporation; amending the articles or incorporation; restating articles of incorporation; authorizing the sale, lease, exchange or mortgage of all or substantially all the property and assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking such proceedings; adopting a plan for the distribution of the assets of the Corporation; or amending, altering or repealing any resolution of the Board of Directors. The designation and appointment of any such committee and the delegation of authority to it shall not operate to relieve the Board of Directors, or any individual officer, of any responsibility imposed upon the Board or an officer by law of these Bylaws.

4

BK- 0506 PG- 12354 Page: 5 Of 11 05/31/2006

- 2. Other Committees. Other committees may be appointed in such manner as designated by the Board of Directors by resolution adopted by a majority of the officers present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Corporation and the president of the Corporation shall appoint the members of the committee. Any members of a committee may be removed by the person or personal authorized to appoint such member whenever in their judgment the best interests of the Corporation shall be served by such removal.
- 3. <u>Term of Office.</u> Each member of a committee shall continue as such until the next annual meeting of the members of the Corporation and until the member's successor is appointed, unless the committee is sooner terminated, or unless such member is removed from such committee, or unless such member ceases to qualify as a member of the committee.
- 4. <u>Chairperson.</u> One member of each committee shall be appointed chairperson by the Board of Directors.
- 5. <u>Vacancies</u>. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.
- 6. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.
- 7. <u>Rules.</u> Each committee may adopt rules for its own government that are not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

#### ARTICLE VI

# CONTRACTS, CHECKS, DESPOSITS AND FUNDS

- Contracts. The Board of Directors may authorize any officer or agent of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.
- 2. Checks, Drafts and Similar Instruments. All checks, drafts, or orders for payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officers or agents of the Corporation and in such manner as shall be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directions, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president of the Corporation.

0676307 Page: 6 Of 11

BK- 0506 PG- 12355 5/31/2006

- 3. Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.
- 4. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purpose or for any special purpose of the Corporation. No gift shall be made by the Board of Directors without an affirmative vote by a majority of the members.

#### **ARTICLE VII**

#### BOOKS AND RECORD

- 1. Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at its registered or principal office a record giving the names and addresses of the members entitled to vote.
- 2. <u>Inspection of Books and Records.</u> All books and records for the Corporation may be inspected by any member, or his or her agent or attorney, for any proper purpose at any reasonable time during regular business hours.

# ARTICLE VIII

# WAIVER OF NOTICE

1. Made in Writing. Whenever any notice is required to be given under the provisions of the Nevada Nonprofit Corporation Act or under the provisions of the Articles of Incorporation or the Bylaws of the Corporation, a waiver of notice made in writing and signed by the person or persons entitled to such notice, whether before or after the time stated in the waiver, shall be deemed equivalent to the giving of such notice.

#### ARTICLE IX

#### AMENDMENTS TO BYLAWS

- 1. By Members Present. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted only by a majority of the members present at any regular meeting or at any special meeting called for such purpose.
- 2. Written Notice Required. No adoption of new Bylaws shall be valid unless at least fifteen (15) days' written notice is given of the intention to alter, amend or repeal the Bylaws at such meeting.

0676307 Page: 7 Of 11 05/31/2006

#### ARTICLE X

#### **COMMUNITY RULES**

- 1. <u>Domestic Pets.</u> As required CC&R §4.7, no domestic pet shall be allowed to run at large and shall remain restrained or otherwise confined to its owner's lot, except, dogs shall be permitted off an owner's lot only if controlled by a responsible person using a leash. Pet owners are responsible for the collection and proper disposal of animal waste. Lot owners' guests shall be subject to this rule. However, contractors, subcontractors, and their employees are expressly prohibited from bringing animals into the subdivision.
- 2. Ponds. The ponds constructed within the common areas are designed for the collection of storm water. Although they are also an attractive design element, they were never intended for any use beyond controlling storm water. The ponds were constructed using large stones above and below the water line. Therefore, due to the absolute lack of secure footing around and in the ponds, plus the periodic use of herbicidal chemicals, wading and swimming are absolutely prohibited. Unless supervised by a responsible person, children must not be permitted at or about the pond areas.
- 3. Boats and Motor Vehicles. As required by CC&R §4.13, no boats, trailers, buses, motor homes, campers or commercial vehicles shall be parked or stored in or upon any owner's lot or upon the common areas of the subdivision so as to be visible from any neighboring lot, except that, motor homes and campers may load and unload for no more than 48 hours each time. Visitors may park motor homes and campers for no more than 72 hours. No vehicle shall be repaired, serviced or rebuilt in or upon any owner's lot or upon the common areas, except that minor repairs and service such as tire changing, replenishing fluids, replacing bulbs, and the like shall be permitted. No vehicle operated on Taylor Creek Road shall exceed a speed of 15 miles per hour.
- 4. Prohibited Vehicles. Except as described below, the operation of any unlicensed vehicles upon the common areas of the subdivision is prohibited whether they are motorized or not. An unlicensed vehicle may be operated on Taylor Creek Road only for the purpose of ingress or egress to or from the subdivision and the vehicle owner's lot within the subdivision. No operation of an unlicensed vehicle otherwise permitted by this paragraph shall be conducted by any person who has not attained the age of sixteen (16) years.
- 5. Construction Activities. No lot owner shall permit anything to be done or kept upon or within his or her lot during the construction of improvements which will interfere with the rights of other lot owners to the use and enjoyment of their own lot and the common areas. Normal construction activities, when conducted during permitted hours of operation, and parking in connection with the building of improvements shall not be considered an interference with the rights of other lot owners unless they are a violation of this paragraph or any other rules issued by the Design Review Committee regarding construction activities.

0676307 Page: 8 Of 11

BK- 0506 PG-12357 05/31/2006

However, in all cases, the owner of the lot where the building of improvements is underway, and his or her general contactor, shall be responsible for keeping both the lot and the adjacent common areas in a neat and organized condition during construction. Trash and construction debris shall not be permitted to accumulate past the end of each day's work, and supplies of lumber and all other building materials shall be secured daily to avoid potential damage to other lots owing to frequent high winds. In addition, all construction equipment and building materials must be stored or kept only in or upon the lot on which the improvements are under construction.

No "crawler" or tracked excavation or grading equipment may be operated on Taylor Creek Road. As such equipment must be delivered by trailer, it is the responsibility of the equipment operator to position the delivery trailer in order to move such equipment directly onto the lot on which the improvements shall be constructed.

No stones, earth, or plant matter may be removed from the lot on which the improvements are under construction to any other lot in the subdivision without the consent of the owner of the other lot and then, only if the material can be moved without operating tracked equipment over Taylor Creek Road and without disrupting the stone drainage areas on either side of Taylor Creek Road.

All contractors must be currently licensed and in good standing in the State of Nevada. No action will be taken by the Design Review Committee on the approval of construction plans before it has received copies of the general contractor's license, proof of the general contractor's workman's compensation coverage, and a certificate of general liability insurance issued by the general contractor's insurer naming Taylor Creek Homeowners Association as an additional insured. No work may be commenced by the general contractor or any subcontractor until the Design Review Committee confirms in writing to the general contractor that the provisions of this paragraph are satisfied.

The Design Review Committee shall prepare upon its final approval of each lot's construction plans, a Construction Activities Checklist setting out the requirements for conducting work in the subdivision. One copy will be provided to the lot owner, and two copies to the general contractor, one of which shall be posted on the job site, in a manner protected against the weather, for the benefit of subcontractors.

No work may be commenced before the delivery of a debris box to the lot on which the improvements are under construction. The debris box shall be of at least 10 cubic yards capacity. All trash and debris shall be collected daily. After placement of trash and debris in the box, a secure covering shall be affixed to prevent the blowing away of trash and debris onto adjacent lots and the common areas.

The lot owner, or the contractor conducting the construction of improvements on the owner's lot, shall submit to the care of the association's manager a cash deposit of five thousand dollars (5,000) concurrent with the acceptance of the Design Review Committee's approval of final plans. This sum will be held in an account, not bearing interest, as a security deposit. The lot owner and his or her contractors shall be jointly and

0676307 Page: 9 Of 11 05/31/2006

severally responsible for any damage to the property of other lot owners or to the common areas caused by construction activities. Any expenses incurred for repairs of such damage or the clean-up of the property of other lot owners or to the common areas shall be deducted from the deposit. The balance, if any, of the deposit will be returned only after the improvements qualify for a certificate of occupancy and the necessary repairs and clean-up have been completed to the satisfaction of the Design Review Committee.

No work of any kind shall commence before seven o'clock a.m. and all work shall be concluded before seven o'clock p.m.

- 6. Trash and Refuse. No garbage or trash shall be kept, maintained or contained in or upon any owner's lot, or upon the common areas, as to be visible from any neighboring lot except temporarily in containers awaiting scheduled collection. No refuse pile, garbage or unsightly objects shall be allowed to be placed, accumulated or permitted to remain anywhere upon any owner's lot or upon the common areas.
- 7. Fires. Other than barbeques, in properly constructed barbeque pits or grills, and gas fire pits, no open fires shall be permitted upon any owner's lot, or upon the common areas.
- 8. Holiday Decorations. Holiday decorations may be displayed no earlier than thirty (30) days before a holiday and removed no later than fifteen (15) days after the holiday.

#### ARTICLE XI

# PROHIBITED ACTIVITIES

- 1. Tax Exempt Status. Notwithstanding any other provision of the Bylaws, no officer, employee or representative of the Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by any corporation described §501(c) (3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.
- 2. Application for Recognition. The Board of Directors shall, as soon as practicable, complete and submit Internal Revenue Service Form 1023 to apply for recognition by the Internal Revenue Service of the Corporation 's tax exempt status under §501 (c) (3). Form SS-4, Application for Employer Identification Number, shall also be completed and submitted on behalf of the Corporation.

#### ARTICLE XII

# INDEMNIFICATION

1. Indemnification of Officers. The Corporation shall indemnify any person made or threatened to be made a party to an action or proceeding by reason of the fact that he or she is or was an officer of the Corporation, in the manner and to the maximum extent permitted

0676307 Page: 10 Of 11 05/31/2006

by Nevada Revised Statutes §§82.221 and 82.541 as now existing and as amended from time to time. In addition, the Corporation may indemnity and advance expenses to such persons to an extent greater than provided by Nevada law if authorized by a resolution of the members, or an agreement providing for such indemnification which is approved by a majority of the members. As permitted by §82.541, the Corporation shall purchase and maintain professional liability insurance in favor of its Directors and Officers.

2. Indemnification of Personnel. The Corporation may, in the discretion of the Board of Directors, indemnify all corporate personnel in the same manner and to the same extent as any officer as provided in Nevada Revised Statutes §82.541.

Susan Warren, Vice President

This instrument was acknowledged before me, a Notary Public, on May 31, 2006 by Susan Warren, Vice President

Notary Public 2010 Commission Expires 3-15

M. OMOHUNDRO **NOTARY PUBLIC** STATE OF NEVADA Appt. Recorded in Douglas County My Appt. Expires March 15, 2010 No: 99-57872-5