

OFFICIAL RECORD

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Page: 1 Of 21 Fee: 34.00
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BYLAWS

OF

LOT 42 BUSINESS PARKWAY ASSOCIATION

A Nevada non-profit corporation

Adopted by the Board of Directors and Members


as of

April 20, 2007

**BYLAWS
OF
LOT 42 BUSINESS PARKWAY ASSOCIATION
A Nevada non-profit corporation**

TABLE OF CONTENTS

	<u>PAGE</u>
ARTICLE I APPLICABILITY.....	1
ARTICLE II OBJECTIVES	1
ARTICLE III MEMBERS.....	1
3.01 MEETINGS OF THE CORPORATION.....	1
3.02 SPECIAL MEETINGS.....	1
3.03 PLACE OF MEETINGS.....	1
3.04 QUORUM; ADJOURNED MEETINGS.....	2
3.05 VOTING.....	2
3.06 PROXIES.....	2
3.07 RIGHT OF MEMBERS TO SPEAK AT MEETINGS.....	3
3.08 PROCEDURAL RULES FOR CONDUCT OF MEETINGS.....	3
3.09 MINUTES OR SUMMARY OF MINUTES OF MEETINGS OF THE ASSOCIATION.....	3
3.10 ACTION WITHOUT A MEETING.....	3
ARTICLE IV DIRECTORS.....	3
4.01 MANAGEMENT OF THE ASSOCIATION.....	3
4.02 NUMBER, TENURE, AND QUALIFICATIONS	4
4.03 VACANCIES; REMOVAL.....	4
4.04 REGULAR MEETINGS	4
4.05 SPECIAL MEETINGS.....	5
4.06 UNANIMOUS WRITTEN CONSENT.....	5
4.07 EXECUTIVE SESSIONS	5
4.08 QUORUM.....	5
4.09 COMMITTEES	5
4.10 NO COMPENSATION FOR DIRECTORS OR MEMBERS OF COMMITTEES	6
4.11 ADOPTION AND RATIFICATION OF BUDGET.....	6
4.12 VIOLATIONS OF GOVERNING DOCUMENTS.....	6
4.13 ACTION WITHOUT A MEETING.....	7
ARTICLE V NOTICES AND AGENDA FOR MEETINGS	7
5.01 NOTICE TO MEMBERS AND AGENDA OF MEETINGS OF THE ASSOCIATION	7


BK- 0507
PG- 1031
 0700351 Page: 2 of 21 05/03/2007

5.02	NOTICE TO MEMBERS AND AGENDA OF MEETING OF THE BOARD	7
ARTICLE VI OFFICERS		8
6.01	ELECTION.....	8
6.02	CHAIRMAN OF THE BOARD.....	8
6.03	VICE CHAIRMAN OF THE BOARD.....	8
6.04	PRESIDENT	8
6.05	VICE-PRESIDENT.....	8
6.06	SECRETARY.....	9
6.07	ASSISTANT SECRETARIES.....	9
6.08	TREASURER.....	9
6.09	ASSISTANT TREASURERS	9
6.10	NO COMPENSATION FOR OFFICERS	9
6.11	REMOVAL; RESIGNATION.....	10
ARTICLE VII MEMBERSHIP		10
7.01	MEMBERSHIP IN GENERAL.....	10
7.02	MEMBERSHIP CERTIFICATES	10
7.03	SURRENDERED; LOST OR DESTROYED CERTIFICATES	10
7.04	REPLACEMENT CERTIFICATES.....	10
7.05	REGISTERED OWNER.....	11
ARTICLE VIII GENERAL PROVISIONS.....		11
8.01	DEFINITIONS	11
8.02	REGISTERED OFFICE	11
8.03	CHECKS; NOTES.....	11
8.04	FISCAL YEAR	11
8.05	CORPORATE SEAL	11
8.06	BOOKS, RECORDS AND PAPERS OF THE ASSOCIATION	11
ARTICLE IX INDEMNIFICATION		12
9.01	INDEMNIFICATION OF OFFICERS AND DIRECTORS, EMPLOYEES AND OTHER PERSONS	12
9.02	INSURANCE	12
9.03	FURTHER BYLAWS.....	12
ARTICLE X AMENDMENTS.....		13
10.01	AMENDMENTS BY MEMBERS	13
10.02	AMENDMENTS BY BOARD	13
ARTICLE XI CONFLICTS		13
CERTIFICATE OF SECRETARY		I



BK- 0507
PG- 1032

**BYLAWS
OF
LOT 42 BUSINESS PARKWAY ASSOCIATION
A Nevada non-profit corporation**

**ARTICLE I
APPLICABILITY**

The Bylaws govern, except as otherwise provided by statute or its Articles of Incorporation, the management of the business and the conduct of the affairs of LOT 42 BUSINESS PARKWAY ASSOCIATION, a Nevada nonprofit corporation (the "Association").

**ARTICLE II
OBJECTIVES**

This Association is a nonprofit corporation without capital stock and is not organized for the private gain of any person. It is organized under Chapter 82 of the Nevada Revised Statutes (the "Nevada Nonprofit Corporations Law"). The DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR LOT 42 BUSINESS PARKWAY are hereby incorporated by reference and made a part of these Bylaws.

**ARTICLE III
MEMBERS**

3.01 MEETINGS OF THE CORPORATION

Meetings of the Association shall be held at least once each year, beginning in 2007, at such time as may be set by the board of directors (the "Board") of the Association, at which the members of the Association (the "Members") shall transact business as may properly be brought before the meeting, including, without limitation, election of directors to the Board.

3.02 SPECIAL MEETINGS

Special meetings of the Association, for any purpose or purposes, unless otherwise prescribed by applicable Nevada law, may be called by the President, by resolution of the Board or at the request in writing of Members entitled to vote at such meeting having at least ten percent (10%) of the voting power in the Association. Such request by the Members shall state the purpose of the proposed meeting.

3.03 PLACE OF MEETINGS

All annual meetings of the Members shall be held at the registered office of the Association or at such other place within or without the State of Nevada as the Board shall determine. Special meetings of the Corporation may be held at such time and place within or without the State of Nevada as shall be

stated in the notice of the meeting. Business transacted at any special meeting of the Association shall be limited to the purposes stated in the notice.

3.04 QUORUM; ADJOURNED MEETINGS

The Members entitled to vote at any meeting of the Association and to which at least two-thirds (2/3) of the votes in the Association are allocated, present in person or represented by proxy at the beginning of any such meeting, shall constitute a quorum throughout any such meeting for the transaction of business, except as otherwise provided by applicable Nevada law. If, however, such quorum shall not be present or represented at any meeting of the Association, the Members entitled to vote thereat, present in person or represented by proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. Every act or decision done or made by the majority of the quorum of Members shall be regarded as the authorized action of the Members, unless a greater number be required by applicable Nevada law, the DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR LOT 42 BUSINESS PARKWAY (the "Declaration", Attachment 1 hereto), or the Articles of Incorporation (the "Articles", Attachment 2 hereto). The Governing documents of the Association shall be the Declaration, Articles, Bylaws, and Actions taken by the Board of Directors, all of which shall be interpreted consistent with the laws of the State of Nevada, and the non-profit status of the Association.

3.05 VOTING

(a) The total votes in the Association shall be allocated among the Owners in accordance with the relation to which the area of each Owner's Lot bears to the total area of the Property; provided, however, that until the Turnover Date the area of all Lots owned by Grantor shall be multiplied by five for purposes of determining Grantor's voting power in relation to all Owners other than Grantor. The final lot sizes are set forth in Attachment 3 hereto.


(b) The Board shall have the power to suspend the voting rights of any Member for a reasonable time for any violation of the Governing Documents, including, without limitation, the failure to pay any Assessments made pursuant to the Declaration. Such suspension for non-compliance with the Governing Documents shall not constitute a waiver or release of the obligation of the Member to comply with the same.

(c) Only a vote cast in person, by secret ballot or by proxy, may be counted. Votes cast for the election of a director must be counted in public at a meeting of the Association.

3.06 PROXIES

(a) At any meeting of the Association, any Member may be represented and vote by a proxy or proxies appointed by an instrument in writing and filed with the Board prior to the meeting to which the proxy is applicable. A Member may revoke a proxy given pursuant to this Section 3.06 by actual notice of the revocation to the presiding officer of the meeting.

(b) A proxy is void if: (i) 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.

 BK- 0507
PG- 1034
0700351 Page: 5 Of 21 05/03/2007

(c) A proxy terminates immediately after the conclusion of the meeting of the Association (including continuation of such meeting) for which it was executed.

(d) A vote may not be cast pursuant to a proxy for the election of a director.

(e) All questions regarding the qualification of voters, the validity of proxies and the acceptance or rejection of votes shall be decided by the inspector(s) of election who shall be appointed by the Board, or if not so appointed, then by the presiding officer of the meeting.

3.07 RIGHT OF MEMBERS TO SPEAK AT MEETINGS

Except as otherwise provided in Section 4.07 below, a Member may attend any meeting of the Association or of the Board and speak at any such meeting. The Board may establish reasonable limitations on the time a Member may speak at such meeting.

3.08 PROCEDURAL RULES FOR CONDUCT OF MEETINGS

The presiding officer of the meeting shall have the authority to determine the order of business to be conducted at the meeting and to establish reasonable rules for expediting the business of the meeting in accordance with Robert's Rules of Order.

3.09 MINUTES OR SUMMARY OF MINUTES OF MEETINGS OF THE ASSOCIATION

Not more than thirty (30) days after any meeting of the Association, the Secretary shall cause the minutes or a summary of the minutes of the meeting to be made available to the Members. A copy of the minutes or a summary of the minutes must be provided to any Member who pays the Association the cost of providing the copy to him.


3.10 ACTION WITHOUT A MEETING

Except as otherwise provided by applicable Nevada law, any action which may be taken by the vote of the Members at a meeting may be taken without a meeting if authorized by the written consent of the Members to which at least two-thirds (2/3) of the votes in the Association are allocated, unless the provisions of applicable Nevada law or the Governing Documents require a greater proportion of voting power to authorize such action in which case such greater proportion of written consents shall be required.

ARTICLE IV DIRECTORS

4.01 MANAGEMENT OF THE ASSOCIATION

The business of the Association shall be managed by the Board, which may exercise all such powers of the Association and do all such lawful acts and things subject only to such limitations upon the exercise of such powers as are expressly set forth in the Governing Documents or applicable Nevada law; provided, however, that the Association may contract for the management of the Association and to delegate to such manager all powers and duties of the Association, except those powers and duties that are specifically required to have approval of the Board and/or the Members.


0700351 Page: 6 Of 21 05/03/2007
BK- 0507
PG- 1035

4.02 NUMBER, TENURE, AND QUALIFICATIONS

(a) The initial number of directors that shall constitute the Board shall be four (4); provided, however, that the number of directors may from time to time be increased or decreased to not less than one (1) nor more than five (5) by action of the Board. Except as provided in Section 4.03 below, each director elected shall hold office for two (2) years or until such director's successor is elected and qualified. At least a majority of the directors must be Members.

(b) No later than thirty (30) days before the preparation of a ballot for the election of directors, the Secretary shall cause the notice to be given to each Member of his eligibility to serve as a director. Each Member who is qualified to serve as a director may have his name placed on the ballot along with the names of nominees selected by the Board or a nominating committee established by the Association. The election of any director must be conducted by secret written ballot. The Secretary shall cause to be sent prepaid by United States mail to the address of each Member, or to any other mailing address designated in writing by the Member, a secret ballot and a return envelope.

(c) Each director shall, within thirty (30) days after his appointment or election, certify in writing that he has read and understands the Governing Documents to the best of his ability.

4.03 VACANCIES; REMOVAL

(a) Vacancies in the Board, including those caused by an increase in the number of directors, may be filled by a majority of the remaining directors, though less than a quorum, or by a sole remaining director, and each director so elected shall hold office until such director's successor is elected at any meeting of the Association. The Members to which at least two-thirds (2/3) of the votes in the Association are allocated, present and entitled to vote at any meeting of the Association at which a quorum is present, may remove any director with or without cause. Such removal shall be effective immediately, even if successors are not elected simultaneously.

(b) A vacancy or vacancies in the Board shall be deemed to exist in case of the death, resignation or removal of any director(s), or if the authorized number of directors be increased, or if the Members fail at any meeting of the Association at which any director or directors are elected to elect the full authorized number of directors to be voted for at that meeting.

(c) If the Board accepts the resignation of a director tendered to take effect at a future time, the Board or the Members, as applicable, shall have the power to elect a successor to take office when the resignation is to become effective.

(d) No reduction of the authorized number of directors shall have the effect of removing any director prior to the expiration of such director's term of office.

4.04 REGULAR MEETINGS

Regular meetings of the Board shall be held at least once every ninety (90) days (or at such intervals as required by applicable Nevada law), at such place and time as may be fixed from time to time by resolution of the Board, at which the Board shall transact business as may properly be brought before the meeting. The Board shall review at least once every ninety (90) days at one (1) of its meetings the following: (i) a current reconciliation of the operating account of the Association; (ii) a current reconciliation of the reserve account of the Association; (iii) the actual revenues and expenses for the reserve account, compared to the budget for that account for the current Fiscal Year; (iv) the latest account statements prepared by the financial institutions in which the accounts of the Association are



BK- 0507
PG- 1036
0700351 Page: 7 Of 21 05/03/2007

maintained; (v) an income and expense statement, prepared on at least a quarterly basis, for the operating and reserve accounts of the Association; and (vi) the current status of any civil action or claim submitted to arbitration or mediation in which the Association is a party.

4.05 SPECIAL MEETINGS

The President or any two (2) directors may call special meetings of the Board.

4.06 UNANIMOUS WRITTEN CONSENT

Unless otherwise restricted by the Articles or these Bylaws, any action required or permitted to be taken at a meeting of the Board or of a committee thereof may be taken without a meeting if, before or after the action, a written consent thereto is signed by all the members of the Board or of the committee. The written consent must be filed with the Minutes of the proceedings of the Board or committee.

4.07 EXECUTIVE SESSIONS

(a) The Board may meet in executive session to: (i) consult with the attorney for the Association on matters related to proposed or pending litigation if the contents of the discussion would otherwise be protected by the attorney-client privilege; (ii) discuss matters relating to personnel; (iii) discuss a violation of the Governing Documents alleged to have been committed by a Member, including, without limitation, the failure to pay any assessment, except as otherwise provided in Section 4.07(b).

(b) The Board shall meet in executive session to hold a hearing on an alleged violation of the Governing Documents unless the Member who allegedly committed the violation requests in writing that the hearing be conducted by the Board at an open meeting. The Member who is alleged to have committed the violation may attend the hearing and testify concerning the alleged violation, but may be excluded by the Board from any other portion of the hearing, including, without limitation, the deliberations of the Board.

(c) Except as otherwise provided in this Section 4.07(c), any matter discussed in executive session must be generally noted in the minutes of the meeting of the Board. The Board shall maintain minutes of any decision made pursuant to Section 4.07(b) and, upon request, provide a copy of the decision to the Member who was the subject of the hearing or to his designated representative.

(d) Except as otherwise provided in Section 4.07(b), a Member is not entitled to attend or speak at a meeting of the Board in executive session.

4.08 QUORUM

If persons entitled to cast two-thirds (2/3) of the votes on the Board are present at the beginning of any meeting of the Board, a quorum is deemed present throughout the meeting of the Board. Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, unless a greater number be required by applicable Nevada law or by the Governing Documents.

4.09 COMMITTEES

(a) The Board may, by resolution adopted by a majority of the whole Board, designate one (1) or more committees of the Board, each committee to consist of at least one (1) or more of the directors which, to the extent provided in the resolution, shall have and may exercise the power of the Board in the



management of the business and affairs of the Association. Such committee or committees shall have such name or names as may be determined from time to time by the Board. The members of any such committee present at any meeting and not disqualified from voting may, whether or not they constitute a quorum, unanimously appoint another member of the Board to act at the meeting in the place of any absent or disqualified member of the committee. At meetings of such committees, a majority of the members or alternate members shall constitute a quorum for the transaction of business, and the act of a majority of the members or alternate members at any meeting at which there is a quorum shall be the act of the committee.

(b) The committees shall keep regular minutes of their proceedings and report the same to the Board.

4.10 NO COMPENSATION FOR DIRECTORS OR MEMBERS OF COMMITTEES

Neither the directors nor the members of committees shall receive compensation for services rendered to the Association in their capacity as directors or members of committees.

4.11 ADOPTION AND RATIFICATION OF BUDGET

Within thirty (30) days after adoption of any proposed budget for the Association, the Board shall provide a summary of the budget to all of the Members, and shall set a date for a meeting of the Association to consider ratification of the budget not less than fourteen (14) days nor more than thirty (30) days after mailing of the summary. Unless at that meeting the Members to which at least two-thirds (2/3) of the votes in the Association are allocated reject the budget, the budget is ratified, whether or not a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the Members continues until the Members ratify a subsequent budget proposed by the Board.

4.12 VIOLATIONS OF GOVERNING DOCUMENTS

(a) If a Member, their occupant or lessee do not comply with a provision of the Governing Documents, the Board may take the following action: (i) prohibit, for a reasonable time, the Member from voting on matters related to the Association; (ii) require the Member to pay a fine for each failure to comply, provided, that the fine must be commensurate with the severity of the violation, but in no event, exceed the maximum amount permitted by applicable Nevada law; and (iii) take any other action permitted under the Governing Documents. Members are deemed responsible for violations of the Governing Documents by their respective Occupants or Lessees.

(b) The assessment of a fine pursuant to Section 4.12(a) is subject to the following: (i) the Member has received notice of the alleged violation that informs the Member of the Member's opportunity to request a hearing on the alleged violation; and (ii) at least thirty (30) days before the alleged violation, the Member was given written notice of the provision of the Governing Documents violated or any amendments thereto.

(c) Notwithstanding anything to the contrary in Section 4.12(b) above, if a fine is imposed pursuant to Section 4.12(a) above and the violation is not cured within fourteen (14) days or a longer period as may be established by the Board, the violation shall be deemed a continuing violation, and thereafter, the Board may impose an additional fine for the violation, without notice and an opportunity to be heard, for each seven (7) day period or portion thereof that the violation is not cured.

4.13 ACTION WITHOUT A MEETING

Except as otherwise provided by applicable Nevada law, any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if a written consent thereto is signed by all of the members of the Board or of such committee, as the case may be, and such written consent is filed with the minutes of proceedings of the Board or committee.

ARTICLE V NOTICES AND AGENDA FOR MEETINGS

5.01 NOTICE TO MEMBERS AND AGENDA OF MEETINGS OF THE ASSOCIATION

(a) Not less than ten (10) nor more than sixty (60) days in advance of any meeting of the Association, the Secretary shall cause notice of the meeting to be hand-delivered, sent prepaid by United States mail to the address of each Member or to any other mailing address designated in writing by the Member or, if the Association offers to send notice by electronic mail, sent by electronic mail at the request of the Member to an electronic mail address designated in writing by the Member. 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 notification of a Member to (i) 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 Board, upon payment to the Association of the cost of making the distribution; and (ii) speak to the Association or the Board, unless the Board is meeting in executive session.

(b) The agenda for a meeting of the Association must consist of: (i) a clear and complete statement of the topics scheduled to be considered during the meeting, including, without limitation, any proposed amendment to the Declaration or these Bylaws, any fees or Assessments to be imposed or increased by the Association, any budgetary changes and any proposal to remove an officer or director; (ii) a list describing the items on which action may be taken and clearly denoting that action may be taken on those items (in an emergency, the Members may take action on an item, which is not listed on the agenda, as an item on which action may be taken); and (iii) a period devoted to comments by Members and discussion of those comments (except in emergencies, no action may be taken upon a matter raised under this item of the agenda until the matter itself has been specifically included on an agenda as an item upon which action may be taken).

(c) As used in Section 5.01(b), "emergency" means any occurrence or combination of occurrences that: (i) could not have been reasonably foreseen; (ii) affects the health, welfare and safety of the Members; (iii) requires the immediate attention of, and possible action by, the Board; and (iv) makes it impracticable to comply with the notice and agenda requirements set forth in Sections 5.01(a) and (b).

5.02 NOTICE TO MEMBERS AND AGENDA OF MEETING OF THE BOARD

(a) Except in an emergency, the Secretary shall, not less than ten (10) days before the date of a meeting of the Board, cause notice of the meeting to be given to Members. Such notice must be: (i) sent prepaid by United States mail to the address of each Member or to any other mailing address designated in writing by the Member; (ii) if the Association offers to send notice by electronic mail, sent by electronic mail at the request of the Member to an electronic mail address designated in writing by the Member; or (iii) published in a newsletter or other similar publication that is circulated to each Member. In an emergency, the Secretary shall, if practicable, cause notice of the meeting to be sent prepaid by United States mail to the address of each Member, and if delivery of notice in this manner is impracticable, the notice must be posted in a prominent place or places within the Common Areas. The



notice of a meeting of the Board must state the time and place of the meeting and include a copy of the agenda for the meeting or the date on which and the location where copies of the agenda may be conveniently obtained by the Members. The notice must include notification of the right of a Member to: (i) 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 Board, upon payment to the Association of the cost of making the distribution; and (ii) speak to the Association or the Board, unless the Board is meeting in executive session.

(b) The agenda of the meeting of the Board must comply with the requirements of the agenda for a meeting of the Association as set forth in Section 5.01(b). The period required to be devoted to comments by Members and discussion of those comments must be scheduled for the beginning of the meeting. In an emergency, the Board may take action on an item, which is not listed on the agenda, as an item on which action may be taken.

(c) For purposes of Sections 5.02(a) and (b), "emergency" shall have the meaning set forth in Section 5.01(c), except that item (iv) thereof shall refer to the notice and agenda requirements set forth in Sections 5.02(a) and (b).

ARTICLE VI OFFICERS

6.01 ELECTION

The officers of the Association shall be chosen by the Board and shall be a President, a Secretary, a Treasurer and such other officers with such titles and duties as the Board may determine, none of whom need be directors or Members. Any person may hold one (1) or more offices. The Board may appoint a Chairman of the Board, Vice-Chairman of the Board, one (1) or more Vice Presidents, Assistant Treasurers, and Assistant Secretaries.

6.02 CHAIRMAN OF THE BOARD

The Chairman of the Board shall preside at meetings of the Association and the Board, and shall see that all orders and resolutions of the Board are carried into effect.

6.03 VICE CHAIRMAN OF THE BOARD

The Vice-Chairman shall, in the absence or disability of the Chairman of the Board, perform the duties and exercise the powers of the Chairman of the Board and shall perform such other duties as the Board may from time to time prescribe.

6.04 PRESIDENT

The President shall be the chief operating officer of the Association and shall have active management of the business of the Association. The President shall execute on behalf of the Association all instruments requiring such execution except to the extent the signing and execution thereof shall be expressly designated by the Board to some other officer or agent of the Association.

6.05 VICE-PRESIDENT

The Vice-President shall act under the direction of the President and in the absence or disability of the President shall perform the duties and exercise the powers of the President. The Vice-President



shall perform such other duties and have such other powers as the President or the Board may from time to time prescribe. The Board may designate one (1) or more Executive Vice-Presidents or may otherwise specify the order of seniority of the Vice-Presidents. The duties and powers of the President shall descend to the Vice-Presidents in such specified order of seniority.

6.06 SECRETARY

The Secretary shall act under the direction of the President. Subject to the direction of the President, the Secretary shall attend all meetings of the Board and all meetings of the Association and record the proceedings. The Secretary shall perform like duties for the standing committees when required. The Secretary shall give, or cause to be given, notice of all meetings of the Board and all meetings of the Association, and shall perform such other duties as may be prescribed by the President or the Board.

6.07 ASSISTANT SECRETARIES

The Assistant Secretaries shall act under the direction of the President. In order of their seniority, unless otherwise determined by the President or the Board, they shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary. They shall perform such other duties and have such other powers as the President or the Board may from time to time prescribe.

6.08 TREASURER

(a) The Treasurer shall act under the direction of the President. Subject to the direction of the President, the Treasurer shall have custody of the Association funds and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Association as may be ordered by the President or the Board, taking proper vouchers for such disbursements, and shall render to the President and the Board, at its regular meetings, or when the Board so requires, an account of all transactions as Treasurer and of the financial condition of the Association.


(b) If required by the Board, the Treasurer shall give the Association a bond in such sum and with such surety or sureties as shall be satisfactory to the Board for the faithful performance of the duties of such person's office and for the restoration to the Association, in case of such person's death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in such person's possession or under such person's control belonging to the Association.

6.09 ASSISTANT TREASURERS

The Assistant Treasurers in the order of their seniority, unless otherwise determined by the President or the Board, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer. They shall perform such other duties and have such other powers as the President or the Board may from time to time prescribe.

6.10 NO COMPENSATION FOR OFFICERS

The officers of the Association shall not receive compensation for services rendered to the Association in their capacity as officers.

 BK- 0507
PG- 1041
0700351 Page: 12 Of 21 05/03/2007

6.11 REMOVAL; RESIGNATION

The officers of the Association shall hold office at the pleasure of the Board. The Board may remove any officer elected or appointed by the Board at any time. Any vacancy occurring in any office of the Association by death, resignation, removal or otherwise shall be filled by the Board.

ARTICLE VII MEMBERSHIP

7.01 MEMBERSHIP IN GENERAL

Every Owner of a Lot shall be a Member of the Association. Membership in the Association shall be appurtenant to and may not be separated from ownership of a Lot. Membership in the Association shall not be transferred, pledged, or alienated in any way, except upon the sale of a Lot to which it is appurtenant, and then only to the purchaser of such Lot. Any attempt to make a prohibited transfer is void. Each Member shall have the rights, preferences and limitations of a Member more particularly described in the Declaration and incorporated herein by this reference.

7.02 MEMBERSHIP CERTIFICATES

The Association shall issue membership certificates signed by the President or a Vice-President and the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of the Association, certifying membership in the Association and the Lot to which such membership is appurtenant. The designations, preferences and relative, participating, optional or other special rights of membership in the Association and the qualifications, limitations or restrictions of such rights, shall be set forth in full, summarized, or otherwise referred to on the face or back of the certificate.

7.03 SURRENDERED; LOST OR DESTROYED CERTIFICATES

The Board may direct a new membership certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the Association alleged to have been lost or destroyed upon the making of an affidavit of that fact by the person claiming the certificate to be lost or destroyed. When authorizing such issue of a new membership certificate or certificates, the Board may, in its discretion and as a condition precedent to the issuance thereof, require the owner of such lost or destroyed certificate or certificates, or the owner's legal representative, to advertise the same in such manner as it shall require and/or give the Association a bond in such sum as it may direct as indemnity against any claim that may be made against the Association with respect to the certificate alleged to have been lost or destroyed.

7.04 REPLACEMENT CERTIFICATES

Upon surrender to the Association of a membership certificate duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the Association, if it is satisfied that all provisions of the Governing Documents and laws and regulations applicable to the Association regarding transfer and ownership of membership in the Association have been complied with, to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books.

7.05 REGISTERED OWNER

The Association shall be entitled to recognize the person registered on its books as the owner of a Lot to be the exclusive owner for all purposes and the Association shall not be bound to recognize any equitable or other claim to or interest in such Lot on the part of any other person, whether or not it shall have express or other notice thereof, except as otherwise provided by applicable Nevada law.

**ARTICLE VIII
GENERAL PROVISIONS**

8.01 DEFINITIONS

Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Statutes of the State of Nevada.

8.02 REGISTERED OFFICE

(a) The registered office of the Association shall be in the Carson City, State of Nevada.

(b) The Association may also have offices at such other places both within and without the State of Nevada as the Board may from time to time determine or the business of the Association may require.

8.03 CHECKS; NOTES

All checks or demands for money and notes of the Association shall be signed by such officer or officers or such other person or persons as the Board may from time to time designate. Notwithstanding the foregoing, money in the reserve account of the Association may not be withdrawn without the signatures of at least two (2) directors or the signatures of at least one (1) director and one (1) officer of the Association who is not a director.

8.04 FISCAL YEAR

The Fiscal Year of the Association shall be fixed by resolution of the Board.

8.05 CORPORATE SEAL

The Association may have a corporate seal, as may from time to time be determined by resolution of the Board. If a corporate seal is adopted, it shall have inscribed thereon the name of the Association and the words "Corporate Seal" and "Nevada". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.

8.06 BOOKS, RECORDS AND PAPERS OF THE ASSOCIATION

(a) Except as otherwise provided in this Section 8.06(a), the Board shall, upon written request of a Member, make available the books, records and other papers of the Association for review during the regular working hours of the Association. The provisions of this Section 8.06(a) do not apply to: (i) the personnel records of the employees of the Association; and (ii) the records of the Association relating to another Member.



(b) The Board shall maintain and make available for review at the business office of the Association or other suitable location: (i) the financial statements of the Association; (ii) the budgets of the Association; and (iii) the studies of the reserves of the Association. The Board shall provide a copy of any of the records required to be maintained pursuant to this Section 8.06(b) to a Member within fourteen (14) days after receiving a written request therefor. The Board may charge a fee to cover the actual costs of preparing a copy, but the fees shall not exceed the maximum amount permitted under applicable Nevada law.

(c) All financial and other records must be made reasonably available for any Member and his authorized agents to inspect, examine, photocopy and audit.

ARTICLE IX INDEMNIFICATION

9.01 INDEMNIFICATION OF OFFICERS AND DIRECTORS, EMPLOYEES AND OTHER PERSONS

Every person who was or is a party or is threatened to be made a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person or a person of whom that person is the legal representative is or was a director or officer of the Association or is or was serving at the request of the Association or for its benefit as a director or officer of another corporation, or as its representative in a partnership, joint venture, trust or other enterprise, shall be indemnified and held harmless to the fullest extent legally permissible under the laws of the State of Nevada from time to time against all expenses, liability and loss (including attorneys' fees, judgments, fines and amounts paid or to be paid in settlement) reasonably incurred or suffered by such person in connection therewith. The expenses of officers and directors incurred in defending a civil or criminal action, suit or proceeding must be paid by the Association as they are incurred and in advance of the final disposition of the action, suit or proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined by a court of competent jurisdiction that such person is not entitled to be indemnified by the Association. Such right of indemnification shall be a contract right which may be enforced in any manner desired by such person. Such right of indemnification shall not be exclusive of any other right which such directors, officers or representatives may have or hereafter acquire and, without limiting the generality of such statement, they shall be entitled to their respective rights of indemnification under any bylaw, agreement, vote of Members, provision of law or otherwise, as well as their rights under this Article IX.

9.02 INSURANCE

The Board may cause the Association to purchase and maintain insurance on behalf of any person who is or was a director or officer of the Association, or is or was serving at the request of the Association as a director or officer of another corporation, or as its representative in a partnership, joint venture, trust or other enterprise against any liability asserted against such person and incurred in any such capacity or arising out of such status, whether or not the Association would have the power to indemnify such person.

9.03 FURTHER BYLAWS

The Board may from time to time adopt further Bylaws with respect to indemnification and may amend these and such Bylaws to provide at all times the fullest indemnification permitted by the laws of the State of Nevada.



**ARTICLE X
AMENDMENTS**

10.01 AMENDMENTS BY MEMBERS

Members having at least two-thirds (2/3) of the voting power in the Corporation may amend these Bylaws.

10.02 AMENDMENTS BY BOARD

The Board, by a majority vote of the whole Board at any meeting, may amend these Bylaws, including Bylaws adopted by the Members, but the Members may from time to time specify particular provisions of these Bylaws, which shall not be amended by the Board.


**ARTICLE XI
CONFLICTS**

In the case of any conflict between these Bylaws and the Declaration, the Declaration shall control to the extent of the inconsistency.

CERTIFICATE OF SECRETARY

I hereby certify that I am the Secretary of LOT 42 BUSINESS PARKWAY ASSOCIATION, a Nevada non-profit corporation (the "Corporation"), and that the foregoing Bylaws, consisting of thirteen (13) pages, constitute the Bylaws of the Corporation as duly adopted by the Board and the Members as of the 20th day of April 2007.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 20th day of April 2007.



Paul Holloway, Secretary


DRAFT

OATH OF OFFICER

STATE OF Nevada)
 : ss.
 COUNTY OF Douglas)

PAUL HOLLOWAY, the duly elected Secretary of LOT 42 BUSINESS PARKWAY ASSOCIATION organized under the laws of the State of Nevada, being by me duly sworn, on oath deposes and says:

That he will uphold and defend the Constitution of the United States and the State of Nevada, and that he will well and faithfully discharge the duties of the office of Secretary of LOT 42 BUSINESS PARKWAY ASSOCIATION, to the best of his skill and ability.



PAUL HOLLOWAY

SUBSCRIBED and SWORN to before me by PAUL HOLLOWAY this 26th day of April, 2007.

Susan M Osband
NOTARY PUBLIC (SEAL)



OATH OF DIRECTOR

STATE OF Nevada
COUNTY OF Douglas : ss.

PAUL HOLLOWAY, a duly elected Director of LOT 42 BUSINESS PARKWAY ASSOCIATION, organized under the laws of the State of Nevada, being by me duly sworn, on oath deposes and says:

That he will uphold and defend the Constitution of the United States and the State of Nevada, and that he will well and faithfully discharge the duties of the office of Director of LOT 42 BUSINESS PARKWAY ASSOCIATION, to the best of his skill and ability.



PAUL HOLLOWAY

SUBSCRIBED and SWORN
to before me by PAUL HOLLOWAY
this 26th day of April, 2007.


NOTARY PUBLIC (SEAL)



EXHIBIT "A"
TO
BYLAWS
OF
LOT 42 BUSINESS PARKWAY ASSOCIATION
LEGAL DESCRIPTION FOR COMMON AREA MAINTANCE

One Industrial Condominium of Assessors Parcel No:1320-04-001-090 located at 2480 Precision Drive, Carson Valley Industrial park, Minden, Nevada, Units# A, B, C, D, E, F, G, H, I, J & K as shown on the Record of Survey recorded May 18th 2006 with the Douglas County Recorder.

The portions below include any recessed entries and mezzanines.

Unit A having approximately 1800 square feet with the mezzanine
Unit B having approximately 1800 square feet with the mezzanine
Unit C having approximately 2736 square feet with the mezzanine
Unit D having approximately 2736 square feet with the mezzanine
Unit E having approximately 2800 square feet with the mezzanine
Unit F having approximately 6660 square feet with the mezzanine
Unit G having approximately 6800 square feet with the mezzanine
Unit H having approximately 6800 square feet with the mezzanine
Unit I having approximately 2640 square feet with the mezzanine
Unit J having approximately 2300 square feet with the mezzanine
Unit K having approximately 2360 square feet with the mezzanine

(Total of all units = 39432 sq. ft. based on first floor footages, recessed entries and mezzanines. It excludes common area mechanical room)

(hereafter "the Property")



EXHIBIT "B"
TO
BYLAWS
OF
LOT 42 BUSINESS PARKWAY ASSOCIATION
ASSOCIATION ASSESSMENT PERCENTAGES
THIS IS CORRECTED FROM THE CC AND R'S RECORDED May 18th 2006
THESE PERCENTAGES WILL APPLY IN THE GOVERNANCE OF THE
ASSOCIATION

BUILDING	SECTION	PERCENTAGE
A	_____	4.56
B	_____	4.56
C	_____	6.94
D	_____	6.94
E	_____	7.10
F	_____	16.89
G	_____	17.25
H	_____	17.25
I	_____	6.70
J	_____	5.83
K	_____	5.98