

**AMENDED AND RESTATED  
BYLAWS  
OF  
CITYCENTER LUXURY RESIDENCES UNIT OWNERS ASSOCIATION  
a Nevada nonprofit corporation**

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**AMENDED AND RESTATED BYLAWS OF THE  
CITYCENTER LUXURY RESIDENCES UNIT OWNERS ASSOCIATION,  
a Nevada nonprofit corporation**

1. Name. The name of the corporation is CITYCENTER LUXURY RESIDENCES UNIT OWNERS ASSOCIATION (the "*Association*"). The Association is a Nevada nonprofit corporation. The Association previously adopted those certain Bylaws of the CityCenter Luxury Residences Unit Owner Association on January 18, 2007 ("Original Bylaws"). The Original Bylaws are hereby amended and restated in their entirety.

2. Principal Office. The principal office of the Association shall be located in Clark County, Nevada, as the board of directors of the Association (the "*Board*") may from time to time fix by a majority vote.

3. Definitions. Unless otherwise specifically provided herein, the capitalized terms in these Bylaws shall have the same meanings as are given to the terms in the Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for The Residences at Mandarin Oriental, Las Vegas Condominiums dated December 31, 2009, as may be amended from time to time (collectively with amendments, if any, the "*Declaration*").

4. Voting by the Owners.

4.1 Voting Rights. The allocation of the Membership votes and the manner in which votes shall be held or cast shall be as set forth in Section 5.5 of the Declaration.

4.2 Majority of Quorum. If a quorum is present, unless otherwise expressly provided in the Governing Documents, the affirmative vote of holders of at least a majority of the voting power represented in person or by proxy at a meeting of the Owners and entitled to vote on any matter shall be the act of the Owners.

4.3 Quorum. Except as otherwise provided in the Governing Documents, the presence in person or by proxy of at least twenty percent (20%) of the voting power of the Membership shall constitute a quorum of the Membership; *provided, however*, that a quorum is not required for the purpose of electing the Board, which election shall be by means of secret ballot as provided in Section 6.6 of these Bylaws; *provided further, however*, that a quorum is not required to be present when the secret written ballots are opened and counted. Owners present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal subsequent to the commencement of the meeting of Owners to leave less than a quorum present.

4.4 Proxies. Votes may be cast in person, by secret ballot or by proxy executed by an Owner. Every proxy shall be revocable by the Owner(s) granting the proxy upon giving actual notice of revocation to the person presiding over a meeting of the Owners and shall automatically terminate immediately after the conclusion of the meeting for which it was executed; *provided, however*, that if a meeting cannot be held because a quorum is not present and the meeting is adjourned, then the proxy is valid at the reconvened meeting. An Owner or Designated Co-Owner may give a proxy only to a member of his or her Family, a tenant who resides in his, her or its Unit, or another Owner who resides in the common-interest community, unless otherwise permitted by

NRS Chapter 116. An Owner is limited to exercising the proxy vote of not more than five (5) additional Owners for any given matter to come before the Membership for a vote except that an Owner may hold more than five (5) proxy votes for purposes of establishing a quorum. A proxy is void if (a) it is not dated or purports to be revocable without notice; (b) it does not designate the meeting for which it is executed or the specific agenda items and votes that must be cast on behalf of the Owner who executed the proxy; or (c) 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 or she will be casting votes and the voting instructions received for each proxy. A vote may not be cast pursuant to a proxy for the election or removal of a member of the Board.

## 5. Meetings of the Owners.

5.1 Place of Meetings of the Owners. Meetings of the Owners shall be held at the Condominium or a suitable place as proximate thereto as practicable and convenient to the Owners, as may be designated from time to time by the Board.

5.2 Annual Meetings of the Owners. Annual meetings of the Owners shall be held on a date designated by the Board following termination of Declarant's Period of Control, or at an earlier time as may be required by Section 5.6 of the Declaration, at a time designated by the Board. Subject to the right of Declarant to appoint the directors who serve on the Board as described in the Declaration, at each annual meeting the directors shall be elected by secret written ballot of the Owners, in accordance with the requirements set forth in Section 6.6 of these Bylaws. The Owners may approve the minutes of the prior annual meeting of the Owners and the minutes of any prior special meetings of the Owners. A quorum is not required to be present when the Owners approve the minutes. The Owners may also transact other business of the Association at the annual meeting of the Owners as may properly come before the Owners.

5.3 Special Meetings of the Owners and Removal Election. It shall be the duty of the Board to call a special meeting of the Owners, or a removal election, as directed by resolution of a majority of the Board, by written consent of the majority of the Board, by request of the President of the Association or upon receipt by the Secretary of the Association of a petition signed by the Owners constituting at least ten percent (10%) of the total voting power of the Membership, stating the purpose of the special meeting. The notice of any special meeting shall be given within twenty (20) days after adoption of the resolution or receipt of the request or petition and shall state the date, time and place of the meeting and the general nature of the business to be transacted. No business shall be transacted at a special meeting except as stated in the notice of the special meeting. To call a special meeting or a removal election, the Owners must submit a written petition which is signed by the required percentage of Owners as set forth above and which is mailed, return receipt requested, or served by a process server to the Board or the community manager for the Association. If the petition calls for a special meeting, the Board shall set the date for the special meeting so that the special meeting is held not less than fifteen (15) days or more than sixty (60) days after the date on which the petition is received. If the petition calls for a removal election, the Board shall send the secret written ballots for the removal election in the manner required by NRS § 116.31036 not less than fifteen (15) days or more than sixty (60) days after the date on which the petition is received, and the Board shall set the date for the special meeting to open and count the secret written ballots so that the special meeting is held not more than fifteen (15) days after the deadline for returning the secret written ballots.

5.4 Notice. It shall be the duty of the Secretary of the Association to send a notice of each annual or special meeting. The notice shall be delivered by: (a) hand delivery; (b) first-class mail; or (c) at the request of the Owner, by electronic mail to an electronic mail address designated in writing by the Owner, at least fifteen (15), but not more than sixty (60), days prior to the meeting; *provided, however*, that if at the meeting a Capital Improvement Assessment or commencement of a civil action is to be considered or action is to be taken on the Capital Improvement Assessment, notice must be given at least twenty-one (21) days before the meeting. The notice shall state the purpose thereof as well as the day, hour and place where it is to be held, and must be given to each Owner of record to the mailing address specified in the Membership Register (as defined in Section 7.7 of these Bylaws) or, if none is specified, to the mailing address of the Owner's Unit, and to each Eligible Mortgagee who has requested to be so notified. The notice must include a copy of the agenda for the meeting, which agenda 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, the Articles or these Bylaws, any fees or Assessments to be imposed or increased by the Association, any budgetary changes and any proposal to remove a director or an officer of the Association; (ii) a list describing items on which action may be taken and clearly denoting that action may be taken on those items; and (iii) a period devoted to comments by the Owners and discussions of those comments. Except in the event of an emergency, no action may be taken upon a matter until the matter itself has been specifically included on an agenda as an item upon which action may be taken. The notice must also state: (A) the right of an Owner to obtain either a copy or a summary of the minutes of the meeting upon request, and if required by the Board, upon payment to the Association of the cost of the copy or summary, and (B) the right of the Owner to speak at the meeting. In the event the agenda provides that action may be taken by the Owners to commence a civil action, the notice shall also include the information required by NRS § 116.31088, or any successor statute. The mailing of a notice in the manner provided in this Section 5.4, shall be considered notice served when said notice has been deposited in a regular depository of the United States mail or sent from the electronic mail server. The delivery of a notice by hand delivery in the manner provided in this Section 5.4 shall be considered notice served when said notice has been delivered personally to the Owner. As used in this Section 5.4, "emergency" means any occurrences or combination of occurrences that: (I) could not have been reasonably foreseen; (II) affects the health, welfare and safety of the Owners or residents of the Condominium; (III) requires the immediate attention of, and possible action by, the Board; and (IV) makes it impractical to comply with the notice provisions set forth in this Section 5.4.

5.5 Record Date. The Board may fix a date not more than sixty (60) days before any meeting as a record date for the determination of the Owners entitled to notice of any meeting of the Owners. If the Board does not fix a record date for notice to the Owners, the record date for notice shall be the close of business on the business day preceding the day on which notice is given. In addition, the Board may fix a date not more than sixty (60) days before any meeting as a record date for the determination of the Owners entitled to vote at any meeting of the Owners. If the Board does not fix a record date for determining the Owners entitled to vote, the Owners on the day of the meeting who are otherwise eligible to vote are entitled to vote at the meeting.

5.6 Adjourned Meetings. If any meeting of the Owners cannot be organized because a quorum is not present, a majority of the Owners who are represented at the proposed meeting, either in person or by proxy, may adjourn the meeting to a time not less than five (5) days nor more than thirty (30) days from the time the original meeting was called, at which meeting the

quorum requirement shall be the presence in person or by proxy of the Owners holding at least ten percent (10%) of the voting power of the Association. The adjourned meeting may be held without notice as provided in this Article 5, provided that notice is given by announcement at the meeting at which the adjournment is taken.

5.7 Order of Business. The order of business at all meetings of the Owners shall be as follows: (a) roll call to determine the voting power represented at the meeting; (b) proof of notice of meeting or waiver of notice; (c) reading of minutes of the preceding meeting; (d) reports of officers; (e) reports of committees; (f) appointment of inspector of elections and deputy inspectors who shall count the votes (at annual meetings or special meetings held for election purposes); (g) counting of the votes cast by secret written ballot in the presence of the Owners (at annual meetings or special meetings held for that purpose); (h) announcement of newly elected directors; (i) unfinished business; (j) new business; and (k) Owner comments, which must be limited to items on the agenda of the meeting (the "*Owner Comment Section*").

5.8 Action by Written Consent. Any action, which may be taken by the vote of the Owners at a meeting, may be taken without a meeting if authorized by the written consent of the Owners holding at least a majority of the voting power of the Association; *provided, however*, that if any greater proportion of voting power is required for the action at a meeting, then the greater proportion of the Owners authorizing the written consents is required.

5.9 Action by Written Ballot. To the extent permitted by law, any action, which may be taken at a meeting of the Owners (including the election of directors), may be taken without a meeting by written ballot of the Owners; *provided, however*, that the election of directors shall be conducted by secret written ballot. Ballots shall be solicited in the same manner as provided in Section 5.4 of these Bylaws for the giving of notice of meetings of the Owners. These solicitations shall specify: (a) the number of responses needed to meet the quorum requirements; (b) the percentage of approvals necessary to approve the action; and (c) the time by which ballots must be received in order to be counted. The form of written ballot shall set forth each proposed action or candidate, shall afford an opportunity to specify a choice between approval and disapproval of each matter and shall provide that, where the Owner specifies a choice, the vote shall be cast in accordance therewith. Receipt within the time period specified in the solicitation of: (i) a number of ballots that equals or exceeds the quorum that would be required if the action were taken at a meeting; and (ii) a number of approvals that equals or exceeds the number of votes that would be required for approval if the action were taken at a meeting at which the total number of votes cast was the same as the total number of ballots cast shall constitute approval by written ballot.

5.10 Consent of Absentees. The transactions at any meeting of the Owners, either annual or special, however called and noticed, shall be as valid as though had at a meeting duly held after regular call and notice if a quorum be present either in person or by proxy, and if, either before or after the meeting, each Owner entitled to vote and not represented in person or by proxy, signs a written waiver of notice, a consent to the holding of the meeting or an approval of the minutes thereof. These waivers, consents or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

5.11 Minutes; Presumption of Notice. Not more than thirty (30) days after a meeting of the Owners or the Board, the Secretary of the Association shall cause an audio recording



of the meeting and the minutes or a summary of the minutes of the meeting (not including any portion of the meeting conducted in executive session) to be made available to the Owners and a copy or a summary of the minutes shall be provided to any Owner who pays the Association the cost, if any, of providing the audio copy or summary recording. Minutes or a similar record of the proceedings of meetings of Owners, when signed by the President of the Association or Secretary of the Association, shall be presumed truthfully to evidence the matters set forth therein. A recitation in the minutes executed by the Secretary of the Association that notice of the meeting was properly given shall be prima facie evidence that the notice was given.

5.12 Waiver of Notice. Whenever any notice is required to be given under this Article 5, a waiver thereof in writing, signed by the Owner(s) entitled to the notice, whether before or after the time stated herein, shall be deemed equivalent thereto.

6. The Board.

6.1 Number of Directors.

(a) Before Expiration of Declarant's Period of Control. During Declarant's Period of Control, the Board shall be composed of no less than three (3) or more than five (5) directors, as determined by Declarant, and the directors shall be appointed by Declarant or elected by the Owners as set forth in Section 5.6 of the Declaration.

(b) After Expiration of Declarant's Period of Control. After Declarant's Period of Control has expired, the property, business and affairs of the Association shall be governed and managed by a Board composed of five (5) directors. The directors shall be elected on an "at-large" basis by all the Members.

(c) Change in the Number of Directors. The authorized number of directors may be increased or decreased by a duly adopted resolution of the Board; provided, however, that the Board shall always consist of at least three (3) directors.

(d) Reduction in Number of Directors. No reduction of the number of directors shall have the effect of removing any director prior to the expiration of his or her term of office.

6.2 Compensation. Directors or officers or both shall not receive any salary or compensation for their services to the Association; *provided, however,* that: (a) to the extent permitted by law, nothing herein contained shall be construed to preclude any director or officer from serving the Association in some other capacity and receiving compensation therefor; and (b) any director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties as a director.

6.3 Qualification. Declarant may appoint any person to serve as director during the Declarant's Period of Control. After expiration of Declarant's Period of Control, the majority of the Board must be Owners or the following persons serving as a representative of an Owner: (a) an officer, employee, agent or director of a corporate Owner; (b) a trustee or designated beneficiary of a trust that owns a Unit; (c) a partner of a partnership that owns a Unit; (d) a member or manager of a limited liability company that owns a Unit; and (e) a fiduciary of an estate that owns a Unit. When a

person serving as a director is not the record Owner, he or she shall file proof with the Association that he or she is associated with the corporate Owner, trust, partnership, limited liability company or estate as required by this Section 6.3 and shall identify the Unit or Units owned by the corporate Owner, trust, partnership, limited liability company or estate.

6.4 Powers and Duties. The Board has the powers and duties necessary for the administration of the affairs of the Association and may do all acts and things as are not by law or these Bylaws directed to be exercised and done exclusively by the Owners.

6.5 Special Powers and Duties. Without prejudice to the foregoing general powers and duties and the powers and duties as are set forth in the Declaration, the Board is vested with, and responsible for, the following powers and duties, in accordance with, in each case, the provisions of the Declaration, the Articles and these Bylaws, and subject, in each case, to the rights of Declarant during Declarant's Period of Control:

(a) The power and duty to select, appoint and remove all officers, agents and employees of the Association; to prescribe the powers and duties for them as may be consistent with law and the Governing Documents and to require from them security for faithful service when deemed advisable by the Board.

(b) The power and duty to conduct, manage, and control the affairs and business of the Association, and to make and enforce the Rules and Regulations therefor consistent with the law, the Articles, the Declaration and these Bylaws, as the Board may deem necessary and advisable.

(c) The power, but not the duty, to change the principal office for the transaction of the business of the Association from one location to another within Clark County, Nevada, as provided in Article 2 of these Bylaws; *provided, however*, that the principal office shall in no event be located more than sixty (60) miles from the Condominium Property; to designate any place within said county for the holding of any annual or special meeting or meetings of the Owners consistent with the provisions of Article 5 of these Bylaws; and to adopt and use a corporate seal and to alter the form of the seal from time to time, as the Board, in its sole judgment, may deem best, provided that the seal shall at all times comply with the provisions of the law.

(d) Without the approval of the Owners, borrow up to fifty thousand dollars (\$50,000.00), and to cause to be executed and delivered therefor, in the Association's name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities therefor and, in addition, with the approval of Owners representing at least a majority of the voting power of the Association, the power, but not the duty, to borrow additional money and to incur additional indebtedness for the purposes of the Association.

(e) The power and duty to fix and levy from time to time Assessments upon the Owners; to determine and fix the due date for the payment of the Assessments and the date upon which the same shall become delinquent in accordance with the provisions of the Declaration and the Act. Subject to any limitations imposed by the Declaration and these Bylaws, the Board shall have the power and duty to incur any and all the expenditures for any of the Common Expenses and to provide, or cause to be provided, adequate reserves for replacements as it shall deem to be

necessary or advisable in the interest of the Association or welfare of the Owners. The funds collected by the Board from the Owners, attributable to replacement reserves, for maintenance recurring less frequently than annually, and for capital improvements, shall at all times be held in trust for the Owners. The Assessments shall be fixed in accordance with the provisions of the Declaration. Should any Owner fail to pay the Assessments before delinquency, the Board in its discretion is authorized to enforce the payment of the delinquent Assessments as provided in the Declaration and the Association's collection policy provided to the Owners in accordance with Article 8 herein.

(f) The power and duty to enforce the provisions of the Declaration, the Articles, these Bylaws or other agreements of the Association.

(g) The power and duty to contract for and pay for fire, casualty, blanket liability, automobile liability, malicious mischief, vandalism, errors and omissions, liquor liability and other insurance, insuring the Owners, the Association, the Board and other interested parties, in accordance with the provisions of the Declaration, covering and protecting against the damages or injuries as the Board deems advisable (which may include without limitation, medical expenses of persons injured on the Common Elements). The Board shall review, not less frequently than annually, all insurance policies and bonds obtained by the Board on behalf of the Association, as provided in the Declaration.

(h) The power and duty to contract for and pay for maintenance, gardening, and common utilities services, and for materials and supplies and other Common Expenses relating to the Common Elements, and relating to the Units only to the extent not separately metered or charged, and to employ personnel necessary for the operation of the Condominium, including legal and accounting services, and to contract for and pay for Improvements on the Common Elements.

(i) The power but not the duty to grant or quitclaim easements, licenses or rights of way in, on, or over the Common Elements for purposes not inconsistent with the intended use of the Condominium Property.

(j) The power to contract with the Hotel Operator for the Hotel Amenities, the Residential Services and management of the Association.

(k) The power and duty to adopt the Rules and Regulations as the Board may deem necessary for the management of the Condominium, which Rules and Regulations shall become effective and binding following the adoption of the Rules and Regulations by a majority vote of a quorum of the Owners at a special meeting called for that purpose, and ten (10) days after the Rules and Regulations are distributed to the Owners. The Rules and Regulations may concern, without limitation, use of the Common Elements, parking restrictions, collection and disposal of refuse, minimum standards of property maintenance consistent with the Declaration, procedures for matters which come before the Board or any committee of the Board for review, and any other matter within the jurisdiction of the Association; *provided, however*, that the Rules and Regulations shall be enforceable only to the extent that they are consistent with the Controlling Documents and NRS Chapter 116.

(l) The power but not the duty to delegate its powers according to law.

(m) The power and duty to keep, or cause to be kept, a complete record of all acts and corporate affairs of the Association and to present a statement thereof to the Owners at the annual meeting of the Owners and at any other time that the statement is requested by at least ten percent (10%) of the Owners who are entitled to vote.

(n) The power, but not the duty, to sell the property which makes up the Common Elements.

6.6 Election and Term of Office. Subject to the right of Declarant to appoint the directors as described in Section 5.6 of the Declaration, and except as otherwise provided in the Act, at each annual meeting of the Owners held in accordance with Sections 5.2 and 6.1(b) of these Bylaws, new directors shall be elected by secret written ballot by the Owners as provided in these Bylaws. All positions on the Board shall be filled at the first meeting following the expiration of Declarant's Period of Control. If an annual meeting is not held, or the Board is not elected thereat, the Board may be elected at any special meeting of the Owners held for that purpose. Each director shall hold office until his or her successor has been elected or until his or her death, resignation, removal or judicial adjudication of mental incompetence. With respect to the election of the directors of the first Board after the termination of Declarant's Period of Control, the term of office for the director(s) elected by the Owners shall be two (2) years for the director(s) elected by the Owners who receives the highest number of votes and one (1) year for the director(s) elected by the Owners who receives the next highest number of votes. At each annual meeting held in accordance with Section 5.2 of these Bylaws thereafter, new directors shall be elected, in accordance with Sections 6.1(b) and 6.6 of these Bylaws, to fill vacancies created by the death, resignation, removal, judicial adjudication of mental incompetence or expiration of the terms of past directors. The term of office of each director elected to fill a vacancy created by the expiration of the term of office of the respective past director shall be [two (2)] years. The term of office of each director elected or appointed to fill a vacancy created by the resignation, death or removal of his or her predecessor shall be the balance of the unserved term of his or her predecessor. Any person serving as a director may be reelected, and there shall be no limitation on the number of terms during which he or she may serve. There shall be no cumulative voting.

(a) If the authorized number of directors are increased or decreased, the terms of the new director positions shall be staggered. After the change in number takes affect, the term of the new directors shall be based upon a division of current and new directors so as the terms of one-half (1/2) of the directors end in odd numbered years. The terms of the remaining directors shall end in even numbered years.

(b) Before provision of a notice of eligibility (as addressed in subsection (c) below), the Board may determine to follow the procedure set forth in the Act, permitting notification to the Owners that, under certain circumstances, election by secret ballot will not take place if the number of candidates nominated is equal to or less than the number of vacancies on the Board.

(c) Not less than thirty (30) days prior to the preparation of a ballot for the election of the directors, the Secretary of the Association shall cause notice to be given to each

Owner of his or her eligibility to serve as a director. Upon receipt by the Secretary of the Association of a declaration of candidacy signed by any person or Owner eligible for the election of the director at any time prior to the election, the person shall have his or her name placed on the ballot along with the names of the nominees selected by the Board or a nominating committee established by the Association. Each person whose name is placed on the ballot as a candidate for a member of the Board must:

(i) Make a good faith effort to disclose any financial, business, professional or personal relationship or interest that would result or would appear to a reasonable person to result in a potential conflict of interest for the candidate if the candidate were to be elected to serve as a member of the Board; and

(ii) Disclose whether the candidate is a member in good standing. For purposes of this paragraph, a candidate shall not be deemed to be in "good standing" if the candidate has any unpaid and past due Assessments, Annual Charges, Capital Improvement Charges, Special Charges, or construction penalties that are required to be paid to the Association or is in material violation of any of the Controlling Documents.

The candidate must make all disclosures required pursuant to this subsection in writing to the Association with his or her candidacy information. The Association shall distribute the disclosures, and, upon the request of a candidate, an information sheet that satisfies the requirements of the Act, to each member of the Association with the ballot. Each Owner must be given at least fifteen (15) days from the date the ballot was mailed to the Owner to return the ballot to the Association. In the event the Association has information in its books and records that is contrary to the disclosures provided by the candidate, the Association shall inform the candidate of the discrepancy in writing. If the candidate does not correct the information in the disclosures provided to the Association, the Association, in its reasonable discretion, may choose not to provide such disclosures or to provide a copy of the relevant Association books and records with the candidate's disclosures.

(d) Subject to the right of Declarant to appoint the directors as described in Section 5.6 of the Declaration, and, except as otherwise provided in subsection (c) above and in the Act, election of directors shall be by secret written ballot. The Secretary of the Association shall cause to be sent, prepaid by United States mail, to the address specified in the Membership Register or, if none is specified, to the mailing address of the Owner's Unit, a secret ballot and a return envelope, postage prepaid, and only secret ballots returned to the Association may be counted. Votes cast for the election of directors must be counted in public. The person receiving the greatest number of votes cast by the Owners shall be elected a director in a coequal capacity with all other directors.

(e) Each director, within thirty (30) days after his or her appointment or election, shall certify in writing that he or she has read and understands the Governing Documents and the provisions of NRS Chapter 116 to the best of his or her ability.

6.7 Budget. The Board shall distribute to the Owners the proposed Budget it adopts in accordance with Article 6 of the Declaration.

6.8 Transfer of the Association. Within thirty (30) days after Owners other than Declarant may elect a majority of the Board, Declarant shall deliver to the Association all property of the Owners and of the Association held or controlled by Declarant, including:

(a) the original or a certified copy of the Recorded Declaration, as amended, the Articles, Bylaws, minute books and other books and records of the Association and any Rules and Regulations that may have been adopted;

(b) an accounting for all monies of the Association and audited financial statements for each fiscal year and any ancillary period from the date of the last audit of the Association to the date that Declarant's Period of Control ends, which financial statements must fairly and accurately report the Association's financial condition prepared in accordance with the requirements of NRS Chapter 116; *provided, however*, the audit for any ancillary period need not be delivered on the date Declarant's Period of Control ends, but must be delivered within two hundred ten (210) days after that date;

(c) a complete study of the reserves of the Association, conducted by a person who holds a permit to conduct such a study pursuant to NRS Chapter 116A; a reserve account that contains Declarant's share of the amounts then due; control of the reserve account; and a written disclosure of the amounts by which Declarant has subsidized the Association's dues on a per Unit basis;

(d) all cash and cash equivalents of the Association or control thereof;

(e) all of Declarant's tangible personal property that was represented by Declarant as property of the Association or, all of Declarant's tangible personal property that is necessary for, and has been used exclusively in, the operation and enjoyment of the Common Elements, and inventories of these properties;

(f) a copy of any plans and specifications used in the construction of the Condominium Property that were completed within two (2) years before the Declaration was Recorded;

(g) all insurance policies then in force in which the Owners, the Association or its officers and directors are named as insured persons;

(h) copies of any certificates of occupancy that may have been issued with respect to any Improvements comprising the Condominium Property;

(i) any renewable permits and approvals issued by governmental bodies applicable to the Condominium that are in force and any other permits and approvals so issued and applicable that are required by law to be kept on the premises of the Condominium Property;

(j) written warranties of the contractor, subcontractors, suppliers and manufacturers that are still effective;

(k) a roster of the Owners and Mortgagees of Units and their addresses and telephone numbers, if known, as shown on Declarant's records;

(l) contracts of employment to which the Association is a contracting party; and

(m) any contract for service in which the Association is a contracting party or in which the Association or the Owners have any obligation to pay a fee to the persons performing the services.

6.9 Vacancies. Any vacancy in the Board for a director position shall be filled by a vote of the entire Board; except, any vacancy of a director appointed by Declarant shall be filled by Declarant. A director may resign at any time by giving written notice to the President of the Association, the Secretary of the Association or the Board. Any director who was originally an Owner and subsequently ceases to be an Owner shall be deemed to have resigned from the Board. Except for those directors appointed by Declarant during Declarant's Period of Control, any director who is not in good standing, as defined in Section 6.6(c)(ii), shall be deemed to have resigned from the Board. A vacancy or vacancies shall be deemed to exist in case of death, resignation, removal or judicial adjudication of mental incompetence of any director, or in case the Owners fail to elect the full number of authorized directors at any meeting at which the election is to take place. Any vacancy not filled by the directors may be filled by vote of the Owners at the next annual meeting of the Owners or at a special meeting of the Owners called for this purpose in accordance with the provisions of Section 6.1(b) of these Bylaws.

6.10 Removal of Directors. One (1) or more directors elected or appointed by the Owners may be removed by secret written ballot prior to the expiration of their terms of office with or without cause, if the number of votes cast constitutes: (a) at least thirty-five percent (35%) of the total number of voting members of the Association; and (b) at least a majority of all votes cast are in favor of removal. The provisions of this Section 6.10 shall not apply to directors appointed by Declarant.

6.11 Organizational Meeting of the Board. The first regular meeting of a newly elected Board shall be held within ten (10) days of election of the Board, at a place and time as shall be fixed and announced by the directors at the meeting at which the directors were elected. The purpose of the meeting shall be for the organization, election of officers and the transaction of other business. No notice shall be necessary to the newly elected directors in order to legally constitute the meeting; *provided, however*, that: (a) a majority of the whole Board shall be present when the time and place are announced at the annual meeting; and (b) the meeting is held on the same day and at the same place as the annual meeting of the Owners at which the newly constituted Board was elected.

6.12 Regular Meetings of the Board. Regular meetings of the Board shall be open to all Owners. Owners may attend and speak at the meetings by addressing the Board during the Owner Comment Section of the agenda, which shall be scheduled for the beginning of each meeting and the end of each meeting; *provided, however*, that the Board may establish reasonable limitations on the time an Owner may speak at the meeting. Regular meetings may be held at the time and place at the Condominium as shall be determined, from time to time, by a resolution adopted by a majority of a quorum of the directors; *provided, however*, that the meetings shall be held at least once every quarter and not less than every one hundred (100) days and shall be held at a time other than normal business hours at least twice per year. Notice and an agenda of regular meetings of the Board shall

be given to each director and Owner as set forth in Section 5.4 of these Bylaws; *provided, however*, that in lieu of mailing or hand delivery of individual notices and agenda, the notice and agenda may be published in a newsletter or other similar publication that is circulated to each Owner.

6.13 Special Meetings of the Board. Special meetings of the Board shall be open to all Owners. Owners may attend and speak at the meetings by addressing the Board during the Owner Comment Section of the agenda; *provided, however*, that the Board may establish reasonable limitations on the time an Owner may speak at the meeting. Special meetings may be called by the President of the Association or by any two (2) directors and notice of the meeting shall be given to each director and Owner as set forth in Section 5.4 of these Bylaws *provided, however*, that in lieu of mailing or hand delivery of individual notices and agenda, the notice and agenda may be published in a newsletter or other similar publication that is circulated to each Owner. The notice shall state the time, place and the purpose of the meeting.

6.14 Waiver of Notice. Before or at any meeting of the Board, any director may, in writing, waive personal notice of the meeting and the waiver shall be deemed equivalent to the giving of the notice to the director. Unless attendance is for the express purpose of objecting to the transaction of business thereat because the meeting was not properly called or convened, attendance by a director at any meeting of the Board shall be a waiver by him or her of personal notice of the time and place thereof. These waivers, consents and approvals shall be filed with the records of the Association or made a part of the minutes of the meeting.

6.15 Emergency Action. In an emergency, the Secretary, if practicable, shall cause notice of the meeting to be sent prepaid by United States mail to the address specified on the Membership Register or, if none is specified, to the mailing address of the Owner's Unit; *provided, however*, that if delivery of notice in this manner is impractical, the notice must be hand-delivered to each Unit or posted in a prominent place within the Common Elements. In an emergency, the Board may take action on an item that is not listed on the agenda as an item on which action may be taken. As used in this Section 6.15, "emergency" means any occurrence or combination of occurrences that: (a) could not be reasonably foreseen; (b) affects the health, welfare and safety of the Owner; (c) requires the immediate attention of, and possible action by, the Board; and (d) makes it impossible to comply with the notice provisions set forth in Section 6.12 of these Bylaws.

6.16 Action Without Meeting. To the extent permitted by law, any action required or permitted to be taken by the Board at a regularly scheduled meeting may be taken without a meeting, if before or after the action a majority of the directors individually or collectively consent in writing to the action; *provided, however*, that if a different proportion of the directors is required for an action, then the written consents of the different proportion of the directors is required. The written consent or consents should be filed with the minutes of the proceedings of the Board. The action by written consent shall have the same force and effect as a vote of the directors.

6.17 Quorum and Adjournment. Except as otherwise expressly provided herein, at all meetings of the Board, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board. If at any meeting of the Board there is less than a quorum present, the majority of those present may adjourn the meeting to another time. At a reconvened



meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice if a quorum is present.

6.18 Executive Sessions. The Board may meet in executive session only to (a) discuss the character, alleged misconduct, professional competence, or physical or mental health of a community manager or employee of the Association; (b) consult with an attorney for the Association concerning litigation in which the Association is or may become involved if the content of the discussion would otherwise be privileged; (c) discuss a violation of the Governing Documents, including, without limitation, the failure to pay an Assessment, unless the person who may be sanctioned for the alleged violation requests that a hearing be conducted by the Board at an open meeting; (d) discuss the alleged failure of an Owner to adhere to a schedule required by the Association, if the alleged failure may subject the Owner to a "construction penalty" as provided in NRS § 116.310305, or any successor statute; or (e) any other reason consistent with and permitted by Nevada law. The Board shall meet in executive session to hold a hearing on a violation of the Governing Documents alleged to have been committed by an Owner unless the Owner requests in writing that an open hearing be conducted by the Board. If the person who may be sanctioned for the alleged violation requests in writing that an open hearing be conducted, the person:

(i) Is entitled to attend all portions of the hearing related to the alleged violation, including, without limitation, the presentation of evidence and the testimony of witnesses;

(ii) Is entitled to due process, as may be set forth in the standards adopted by regulation of the Commission on Common-Interest Communities and Condominium Hotels, which must include without limitation, the right to counsel, the right to present witnesses and the right to present information relating to any conflict of interest of any member of the hearing panel; and

(iii) Is not entitled to attend the deliberations of the Board.

Any matter discussed in executive session shall be generally noted in the minutes of the meeting of the Board. The Board shall maintain minutes of any decision made concerning an alleged violation of the Governing Documents by an Owner and upon request shall provide a copy of the decision to the Owner who is the subject of the hearing or to the Owner's designated representative. Except as otherwise provided in this Section 6.18, an Owner is not entitled to attend or speak at a meeting of the Board held in executive session.

6.19 Committees. The Board, by resolution or written consent, may from time to time designate the advisory and other committees as it shall desire, and may establish the purposes and powers of each committee created. The resolution or written consent designating and establishing the committee shall provide for the appointment of its members (at least one (1) of whom must be a director), as well as a chairman, shall state the purposes of the committee and shall provide for reports, termination and other administrative matters as deemed appropriate by the Board. No committee may (a) amend, alter or repeal these Bylaws; (b) elect, appoint or remove any member of any committee or any director or officer of the Association; (c) amend or repeal the Articles; (d) adopt a plan of merger or a plan of consolidation with another corporation; (e) authorize the sale, lease or exchange of all of the property and assets of the Association; (f) authorize the

voluntary dissolution of the Association or revoke proceedings therefor; (g) adopt a plan for the distribution of the assets of the Association; or (h) amend, alter or repeal any resolution of the Board unless it provides by its terms that it may be amended, altered or repealed by a committee.

6.20 Review of Accounts, Litigation and Reserves. At least once every ninety (90) days, the Board shall review at one of its meetings: (a) a current year-to-date financial statement of the Association; (b) a current year-to-date schedule of revenues and expenses for the operating account and the reserve account, compared to the budget for those accounts; (c) a current reconciliation of the operating account of the Association; (d) a current reconciliation of the reserve account of the Association; (e) a current reconciliation of the compliance account of the Association; (f) the latest account statements prepared by the financial institutions in which the accounts of the Association are maintained; and (g) the current status of any civil action or claim submitted to arbitration or mediation in which the Association is a party. The Board shall also cause to be conducted at least once every five (5) years, a study of the reserves required to repair, replace and restore the major components of the Common Elements and Association Property (if any) for which the Association maintains reserves for maintenance, repair, replacement and restoration. The Board shall review the results of the study annually to determine if the reserves are sufficient and make any adjustments it deems necessary to maintain the required reserves including, without limitation, imposing any necessary and reasonable Assessments to establish and maintain adequate reserves without obtaining the approval of the Owners. The Board shall also consult with one or more licensed, qualified professional investment consultants and/or certified public accountants concerning the management and investment of moneys held in the Reserve Funds.

## 7. Officers.

7.1 Designation. The principal officers of the Association shall be a President, a Secretary and a Treasurer, all of whom shall be elected by the Board. The Board may appoint one (1) or more Vice Presidents, an Assistant Treasurer, an Assistant Secretary and other officers as in its judgment may be necessary. Officers other than the President need not be directors. Without limiting the provisions of this Section 7.1, Presidents appointed by Declarant during Declarant's Period of Control need not be directors. The following Persons may serve as officers: (a) an Owner; (b) an officer, employee, agent or director of a corporate Owner; (c) a trustee or designated beneficiary of a trust that owns a Unit; (d) a partner of a partnership that owns a Unit; (e) a member or manager of a limited liability company that owns a Unit; and (f) a fiduciary of an estate that owns a Unit. Any Person may hold more than one office.

7.2 Election of Officers. Subject to the right of Declarant to appoint the officers of the Association as provided in Section 5.6 of the Declaration, the officers of the Association shall be elected annually by the Board at the organizational meeting of each new Board, and each officer shall hold his or her office at the pleasure of the Board, until he or she shall resign or be removed or otherwise be disqualified to serve or his or her successor shall be elected and qualified to serve.

7.3 Removal of Officers. Subject to the right of Declarant to appoint the officers of the Association as provided in Section 5.6 of the Declaration, upon an affirmative vote of a majority of the entire Board, any officer may be removed, either with or without cause, and his or her successor elected at any regular meeting of the Board, or at any special meeting of the Board called for this purpose. Any officer may resign at any time by giving written notice to the Board or

to the President of the Association or the Secretary of the Association. The resignation shall take effect at the date of receipt of the notice or at any later time specified therein; and unless otherwise specified in said notice, acceptance of the resignation by the Board shall not be necessary to make it effective.

7.4 Compensation. Agents and employees of the Association shall receive reasonable compensation for their services as may be authorized or ratified by the Board; *provided*, that, except as otherwise provided in NRS § 116.31187, or any successor statute, officers of the Association shall not be entitled to receive compensation from the Association; and *provided further*, that: (a) nothing herein contained shall be construed to preclude any officer from serving the Association in some other capacity and receiving compensation therefor; and (b) any officer may be reimbursed for his or her actual expenses incurred in the performance of his or her duties. Appointment of any officer, agent or employee shall not of itself create contractual rights of compensation for services performed by the officer, agent or employee.

7.5 President. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the Association and of the Board and shall have all of the general powers and duties that are usually vested in the office of the President of a corporation. The President shall, subject to the control of the Board, have general supervision, direction and control of the business of the Association. The President shall sign all instruments; *provided, however*, that the President need not do so if persons other than the President are authorized by the Board to do so in accordance with Sections 12.1 or 12.2 of these Bylaws. The President shall be an ex officio member of all standing committees, and he or she shall have other powers and duties as may be prescribed by the Board or these Bylaws.

7.6 Vice President. The Vice President shall take the place of the President and perform his or her duties whenever the President shall be absent or disabled or whenever the President refuses or is unable to act. If neither the President nor the Vice President is able to act, the Board shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform other duties as shall from time to time be imposed upon him or her by the Board or these Bylaws.

7.7 Secretary. The Secretary shall keep the minutes of all meetings of the Board and the minutes of all meetings of the Association at the principal office of the Association or at any other place the Board may order. The Secretary shall keep the seal of the Association in safe custody and shall have charge of the books and papers as the Board may direct; and the Secretary shall, in general, perform the duties incident to the office of Secretary. The Secretary shall give, or cause to be given, notices of meetings of the Owners and of the Board required by these Bylaws or by law to be given. The Secretary shall maintain a record book of the Owners, listing the names, mailing addresses and telephone numbers of the Owners, as furnished to the Association (the "*Membership Register*"). Termination or transfer of ownership by any Owner shall be recorded in the Membership Register by the Secretary, together with the date of the transfer, in accordance with the provisions of the Declaration. The Secretary shall perform any other duties as may be prescribed by the Board or these Bylaws.

7.8 Treasurer. The Treasurer shall be the chief financial officer of the Association and shall have responsibility for Association funds and securities and shall be responsible for

keeping, or causing to be kept, full and accurate accounts, tax records and business transactions of the Association, including accounts of all assets, liabilities, receipts and disbursements in books belonging to the Association. The Treasurer shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in the depositories as may from time to time be designated by the Board. The Treasurer shall disburse the funds of the Association as may be ordered by the Board, in accordance with the Declaration, shall render to the President and directors, upon request, an account of all of his transactions as Treasurer and of the financial conditions of the Association, and shall have the other powers and perform the other duties as may be prescribed by the Board or these Bylaws. The Treasurer shall sign all checks; *provided, however*, that the Treasurer need not do so if persons other than the Treasurer are authorized by the Board to do so in accordance with Sections 12.1 or 12.2 of these Bylaws.

8. Assessments/Collection Policy. All Owners are obligated to pay, in accordance with the provisions of Article 7 of the Declaration, all Assessments, fines, penalties and any other costs that may be imposed against Owners, imposed by the Association, to meet all expenses of the Association. All delinquent Assessments shall be enforced, collected or foreclosed in the manner provided in Article 7 of the Declaration and the Association's established collection policy. The Board shall distribute to the Owners the Association's policy established for collection of assessments, fines, penalties and any other costs that may be imposed against Owners not less than thirty (30) nor more than sixty (60) days prior to the beginning of the Association's fiscal year. The collection policy shall include such information as is required in the Act.

9. Amendments.

9.1 Amendments to These Bylaws.

(a) Amendments by the Association. The Association may amend these Bylaws by the vote or written consent of Owners representing at least a majority of the voting power of the Association; *provided, however*, that the specified percentage of the Owners necessary to amend a specific Section or provision of these Bylaws shall not be less than the percentage of affirmative votes prescribed for action to be taken under that Section or provision.

(b) Amendments During Declarant's Period of Control. In no event shall any amendment be made to these Bylaws that would adversely affect Declarant's rights during Declarant's Period of Control. Notwithstanding the foregoing, these Bylaws may be amended by a majority of the entire Board at any time prior to the Close of Escrow for the sale of the first Unit.

9.2 Approval by Eligible Mortgagees. Any amendment to these Bylaws that materially affects the rights of Eligible Mortgagees must be approved by the affirmative vote of at least a majority of Eligible Mortgagees. If an Eligible Mortgagee is notified at the address it designated to the Association of any proposed amendment where Eligible Mortgagee would be entitled to vote and Eligible Mortgagee fails to submit a written response within sixty (60) days after notice of the proposed amendment, then Eligible Mortgagee shall be deemed to approve of the amendment and this implied approval shall be conclusive to all persons relying thereon in good faith. A certificate signed by the Secretary of the Association as to Eligible Mortgagee's failure to so respond shall be sufficient evidence of Eligible Mortgagee's approval.

9.3 Amendment to the Declaration. Any two (2) officers of the Association may prepare, execute, certify and record amendments to the Declaration on behalf of the Association, in accordance with the amending procedures described in the Declaration.

9.4 Provision of Amendments to Owners. If any change is made to the Governing Documents, the Secretary of the Association shall, within thirty (30) days after the change is made, prepare and cause to be hand-delivered or sent prepaid United States mail to the address specified in the Membership Register or, if none is specified, to the mailing address of the Owner's Unit, a copy of the change that was made.

10. Mortgagees.

10.1 Notice to the Association. Upon request by the Association, an Owner shall notify the Association through the manager, or through the Secretary of the Association in the event there is no manager, of the name and address of each Owner's Mortgagee; and the Association shall maintain the information at its principal office (or any other place within the Condominium Property as the Board may prescribe). Upon request, an Owner shall likewise notify the Association as to the release or discharge of any Mortgage.

10.2 Notice of Unpaid Assessments. The Board shall at the request of a Mortgagee of a Unit, report any unpaid Assessments due from the Owner of the Unit.

11. Indemnification of Directors and Officers of the Association. The Board shall authorize the Association to pay expenses incurred by, or to satisfy a judgment or fine levied against, any present or former director, officer, employee, committee member or agent of the Association to the extent and under the circumstances provided in the Declaration.

12. Miscellaneous.

12.1 Checks, Drafts and Documents. All checks, drafts, orders for payment of money, notes and other evidences of indebtedness issued in the name of or payable to the Association shall be signed or endorsed in the manner and by the person or persons as the Board shall determine by resolution; *provided, however*, that money in the Reserve Funds and the operating account may not be withdrawn without the signatures as required by NRS Chapter 116.

12.2 Execution of Documents. The Board may authorize any officer(s) or agent(s) of the Association to enter into any contract or execute any instrument in the name and on behalf of the Association, and the authority may be general or confined to specific instances; and unless so authorized by the Board, no officer, agent, committee member or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable for any purpose or in any amount.

12.3 Availability of Association Documents. The Association shall maintain at its principal office (or at any other place within the Condominium Property as the Board may prescribe) the books, records and other papers of the Association, including the Governing Documents and the Association's books of account, the financial statements of the Association, the budgets of the Association, the study of the reserves, minutes of meetings of the Owners, the Board and Board committees and the Membership Register, each of which shall be made available for inspection and

copying by any Owner or the Owner's duly appointed representative upon written request of the Owner; *provided, however*, that the personnel records of Association employees and records relating to another Owner, including, without limitation, any architectural plan or specification submitted by an Owner to the Association in accordance with the Act, shall not be made available for inspection.

12.4 Fiscal Year. The Fiscal Year of the Association shall be determined by the Board, and having been so determined, is subject to change from time to time as the Board shall determine.

12.5 Parliamentary Rules. Except when specifically or impliedly waived by the chairperson of a meeting (either of the Owners or the Board), Robert's Rules of Order (latest edition) shall govern the conduct of the Association's meetings when not in conflict with applicable laws or the Governing Documents; *provided, however*, that a strict or technical reading of the rules shall not be made so as to frustrate the will of the persons properly participating in said meeting.

### 13. Notice and Hearing Procedure.

13.1 Actions of the Board. The Board shall have the right to take any or all of the actions provided for under Article 21 of the Declaration, or any other actions authorized by the Declaration or these Bylaws, against an Owner or a Unit only if:

- (a) not less than thirty (30) days before the violation, the person against whom the action will be taken had been provided with written notice of the applicable provisions of the Governing Documents that form the basis of the violation;
- (b) the Owner against whom the action will be taken was served with a Complaint (defined below) and provided with a hearing in conformity with this Article 13; and
- (c) a majority of all directors vote in favor of taking the action or actions.

13.2 Continuing Violations and Suspension of Privileges. If a fine or penalty is imposed in accordance with this Article 13, and the violation is not cured within fourteen (14) days, or within any longer period that may be established by the Board, the violation shall be deemed a continuing violation. Thereafter, the Board may impose an additional fine for the violation for each seven (7) day period or portion thereof that the violation is not cured. Any additional fine may be imposed without notice and an opportunity to be heard. If the Board suspends the privileges of an Owner (as provided for under the Declaration) for any noncontinuing violation, the suspension shall be for no more than thirty (30) days. If the suspension is for a continuing violation (including nonpayment of any Assessment after the same becomes delinquent), the Board may impose the suspension for so long as the violation continues.

13.3 Waiver and Exhaustion of Remedies. The failure of the Board to enforce the Governing Documents shall not constitute a waiver of the right to enforce the same thereafter. The remedies set forth above and otherwise provided by Governing Documents shall be cumulative and none shall be exclusive. However, any Owner must exhaust all available internal remedies of the Association prescribed in the Governing Documents before that Owner may resort to a court of law for relief with respect to any alleged violation of the Governing Documents by another Owner, provided that the foregoing limitation pertaining to exhausting administrative remedies shall not

apply to the Board or to any Owner where the Complaint (as defined below) alleges nonpayment of Assessments.

13.4 Written Complaint. A hearing to determine whether to take action against an Owner as set forth in Section 13.1 of these Bylaws shall be initiated by the filing of a written complaint (a "*Complaint*") by any Owner or officer of the Association or any Director with the President of the Association or other presiding member of the Board. The Complaint shall constitute a written notice specifying: (a) the details of the violation, including a reference to the specific provision(s) of the Governing Documents that are alleged to have been violated; (b) the amount of the fine or nature of the penalty; and (c) the date, time and location for a hearing on the violation. A copy of the Complaint in the form required by NRS Chapter 116 shall be delivered personally or mailed to the Owner or any agent of the Owner alleged to have violated the Governing Documents (the "*Respondent*") in accordance with the notice procedures set forth in the Declaration. The written notice shall be delivered personally or mailed to the Respondent, by first-class mail or by certified mail, return receipt requested, or both. The hearing shall be held no sooner than thirty (30) days after the Complaint is mailed or delivered to the Respondent.

13.5 Hearing. The Board must hold a hearing before it may impose a fine or penalty, unless the Owner against whom the fine or penalty will be imposed: (a) pays the fine; (b) executes a written waiver of the right to the hearing; or (c) fails to appear at the hearing after being provided with proper notice of the hearing. The Board may have a hearing on the violation and must schedule the date, time and location for the hearing on the violation so that the Owner against whom the fine or penalty will be imposed is provided with a reasonable opportunity to prepare for the hearing and to be present at the hearing. Prior to the effectiveness of any fine or penalty, proof of notice and the invitation to be heard shall be placed in the minutes of the meeting. The proof shall be deemed adequate if a copy of the notice together with a statement of the date and manner of delivery is entered by the officer of the Association or director who mailed or delivered the notice. Unless attendance is for the express purpose of objecting to the hearing because of improper notice, the notice requirement shall be deemed satisfied if a respondent appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the fine or penalty, if any, imposed. No action against an Owner shall take effect prior to: (i) thirty (30) days after the Owner's receipt of the Complaint; or (ii) five (5) days after the hearing on the violation.

#### 14. Construction.

14.1 Controlling Documents. In case of any conflict among or between any two (2) or more of the Declaration, the Articles and these Bylaws, the Declaration shall control over the Articles and these Bylaws and the Articles shall control over these Bylaws.

14.2 Severability. The provisions of these Bylaws shall be deemed independent and severable and a determination of invalidity or partial invalidity or the unenforceability or partial unenforceability of any one provision or portion hereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof.

14.3 Captions. The Article and Section captions contained in these Bylaws are inserted for convenience only and shall not affect in any way the meaning or interpretation of these Bylaws.

14.4 Number and Gender. As used herein, the singular shall include the plural and the plural the singular; and the masculine, feminine and neuter shall each include the other, unless the context dictates otherwise.

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**CERTIFICATE OF SECRETARY**

I, the undersigned, do hereby certify that:

1. I am the duly elected and acting Secretary of CityCenter Luxury Residences Unit Owners Association, a Nevada nonprofit corporation (the "Association"); and

2. The foregoing Amended and Restated Bylaws comprising 20 pages, excluding the table of contents, constitute the Bylaws of the Association duly adopted by the board of directors of the Association on Jan 7, 2000.

IN WITNESS WHEREOF, I have hereunto subscribed my hand and affixed the seal of the Association this 7 day of Jan, 2000.

  
Secretary