BYLAWS OF
RIVERS EDGE HOA, INC.

ARTICLE I
GENERAL

Section 1. Applicability. These Bylaws apply to Rivers Edge HOA, Inc. (the "Association") and all Owners of the property described as Lots 1-5 and Common Area as set forth on the "Survey Map" recorded at the office of the La Paz, Arizona County Recorder on 05-17-2018 on Reception No. 2018-01873 (the "Property").

Section 2. Declaration. The Property is governed by the First Amendment to Declaration of Covenants, Conditions and Restrictions of Rivers Edge Estates, recorded on October 8, 2020 at Fee No. 2020-03579 official records of Maricopa County, Arizona Recorder, as amended from time to time ("Declaration").

Section 3. Purpose. The purposes and powers of the Association are as set forth in the Articles of Incorporation, the Declaration, these Bylaws and Arizona law. The Association shall be a nonprofit corporation.

Section 4. Defined Terms. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Declaration.

Section 5. Limitation of Director Liability. In accordance with the provisions of the Arizona nonprofit corporation act (set forth at A.R.S. § 10-3101 et seq., as may be amended from time to time), each Director shall be immune from civil liability and shall not be subject to suit indirectly or by way of contribution for any act or omission resulting in damage or injury if said Director was acting in good faith and within the scope of their official capacity (which is any decision, act, or event undertaken by the Association in furtherance of the purpose or purposes for which it is organized) unless such damage or injury was caused by willful and wanton or grossly negligent conduct of the Director. This provision intends to give all Directors the full extent of immunity available under the Arizona nonprofit corporation act.

Section 6. Indemnification. The Association shall indemnify Directors and officers to the full extent permitted under Arizona law as set forth in the Articles of Incorporation.

ARTICLE II
MEMBERSHIP, VOTING, AND MEETINGS OF MEMBERS

Section 1. Membership and Voting. All Owners of Lots in the Property, whether one or more, shall be Members of the Association while such ownership continues. Members shall have one vote for each Lot owned. If more than one person owns a Lot, the vote for the Lot shall be cast as the Owners determine. If a vote is cast by one Owner, the vote shall be counted on behalf of the Lot unless another Owner objects at the time the vote is cast. If more than one vote is cast for a particular Lot and there is a conflict among the votes, none of said votes will be counted and the Owners shall have forfeited their right to vote on the matter. Fractional votes shall not be permitted. Voting rights may be suspended as set forth in the Declaration.

Section 1. Annual Meetings. An annual meeting of the members of the Association shall be held each year and at least once every fourteen (14) months at such time and place within the State of Arizona as is determined by the Board.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of the members who are entitled to vote one-tenth (1/10) of all of the votes of the memberships. All meetings of the members shall be held in the State of Arizona at a place determined by the Board.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by delivering a copy of such notice not less than ten (10) days nor more than fifty (50) days before such meeting to each member entitled to vote, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. Such notice shall specify the place, day, time, and purpose of the meeting. An agenda for the meeting will be provided with the notice of the meeting.

Section 4. Quorum. A quorum for the transaction of the business of the Association at any annual or a special meeting shall be the presence, in person or by absentee ballot, of Owners of a majority of the Lots. Except as otherwise provided by the Articles of Incorporation, Declaration, or these Bylaws, at meetings of the members, the votes of a majority of the Lot Owners present shall constitute an act of the Association.

Section 5. Method of Voting. At all meetings of the members a vote may be cast in person or by absentee ballot and the Board may allow for voting by some other form of delivery. Votes may be cast by any electronic method permitted by Arizona law. The Board may require or allow votes to be cast by secret ballot.

ARTICLE III
BOARD OF DIRECTORS

Section 1. Number and Qualifications. The affairs of this Association shall be managed by a Board of Directors. The Board shall consist of five (5) Directors. Each Director shall be an Owner or, if an Owner is a corporation, partnership or trust, the Director may be an officer, partner, trustee or beneficiary of such Owner. The Board shall have the exclusive right to determine the affairs of the Association.

Section 2. Voting Districts. For purposes of appointment of Directors, each Lot shall constitute a separate voting district. Thus, there are five (5) voting districts in the Property.

Section 3. Election. At the annual meetings of the members, the Owner(s) of the Lot in each voting district shall elect an individual to serve as the Director for that voting district. If the Lot is owned by more than one Owner and there is a tie among the Owners regarding which one will serve as a director, the Owner to serve on the Board will be determined by coin flip or some other random method.

Section 4. Term of Office. Directors shall serve for a three (3) year term.

Section 5. Resignation, Removal and Vacancies. A Director may resign at any time by giving written notice of such resignation to the Board, the President, or management agent, if any. Such resignation shall take effect at the time of receipt of such notice or at any later time specified therein. The acceptance of such resignation shall not be necessary to make it effective. Any Director may be removed by the Owner(s) of the voting district the Director represents, by such Owner(s) giving written notice of such removal to the Board, the President, or management agent. In the event of the death, resignation, or removal of a Director, the successor shall be appointed by the Owner(s) of the Lot in the voting district where the vacancy occurs and such successor shall serve for the unexpired term of the predecessor.

Section 6. Compensation. No Director shall receive compensation for any service that they may render to the Association in such capacity. However, each Director may be reimbursed for actual expenses incurred in the performance of their duties as a Director.

Section 7. Powers and Duties. The Board shall have the powers and duties as set forth in the Declaration, Articles of Incorporation, these Bylaws, and applicable law. The Board may exercise the powers and duties of the Association except those reserved to the Owners in the Declaration, Articles of Incorporation, these Bylaws, or applicable law.

ARTICLE IV
MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of the time and place of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, e-mail, telephone, or other legally-recognized electronic means at least forty-eight (48) hours prior to the day named for the meeting. Notice and agenda of regular meetings of the Board shall be given to members at least forty-eight (48) hours in advance of the meeting by newsletter, conspicuous posting, or any other reasonable means as determined by the Board of Directors. The failure of any member to receive actual notice of a meeting of the Board does not affect the validity of any action taken at that meeting.

Section 2. Special Meetings. Special meetings of the Board of Directors may be called to discuss business that cannot be delayed until the next regular Board meeting and the minutes of such special meeting must state the reason necessitating the special meeting. Special meetings of the Board of Directors shall be held when called by the President or by any two Directors, after not less than forty-eight (48) hours' notice to each Director, given personally or by mail, e-mail, telephone, or other legally-recognized electronic means, unless emergency circumstances necessitate a meeting before forty-eight (48) hours' notice can be given. Such notice shall specify the time and place of the meeting and the nature of any special business to be considered. Notice and agenda of special meetings of the Board shall be given to members at least forty-eight (48) hours in advance of the meeting by newsletter, conspicuous posting, or any other reasonable means as determined by the Board of Directors, unless emergency circumstances necessitate a meeting before forty-eight (48) hours' notice can be given.

Section 3. Quorum. A majority of the number of Directors then in office shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board. Directors may vote in person or by proxy given to another Director.

Section 4. Means of Participation. Meetings of the Board of Directors may be held by means of telephone conference or other similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation at such meeting shall constitute presence in person at the meeting. Furthermore, for any Board meetings open to the members, the means of communication must also allow members to hear all parties who are speaking during the meeting.

Section 5. Agenda. An agenda will be available in advance to all members attending a Board meeting.

Section 6. Action Taken Without a Meeting. Unless otherwise expressly restricted by statute, the Declaration, the Articles of Incorporation, or these Bylaws, the Board of Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as if said action was taken at a meeting of the Board of Directors.

Section 7. Open Meetings and Executive Sessions. Unless the Board or a committee is permitted by Arizona law to hold a closed meeting or a closed executive session for portions of a meeting, all meetings of the Board of Directors and all regularly scheduled meetings of committees of the Association shall be open to the members. At any open meeting of the Board of Directors, members will be entitled to speak before the Board takes formal action on an item under discussion in addition to any other opportunities to speak.

ARTICLE V
OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a President, Vice President, and a Secretary/Treasurer. The officers need not be Directors.

Section 2. Election of Officers. To the extent practicable, the election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The officers of this Association shall be elected by the Board and each shall hold office for three (3) years unless they sooner resign, be removed, or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may from time to time determine.

Section 5. Resignation and Removal. Any officer may be removed from the office position they hold with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary/Treasurer. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by majority vote of the Board at the next regular meeting or at a special meeting. The officer appointed to such vacancy shall serve for the remainder of the term of the officer replaced.

Section 7. Multiple Offices. No person shall simultaneously hold more than one (1) of any of the offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers, which may be delegated by the Board of Directors to employees of the Association or to a professional management company or similar organization(s), are as follows:

(a) President: The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments; and may sign checks and promissory notes of the Association.

(b) Vice President: The Vice-President shall perform all duties of the President in the absence of the President or in the President's inability or refusal to act; and shall perform such other duties as required by the Board.

(c) Secretary/Treasurer: The Secretary/Treasurer shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; serve notice of Meetings of the Board and of the members of the Association together with their addresses; receive and deposit in appropriate bank accounts all monies of the Association, and shall disburse such funds as directed by resolution of the Board of Directors; may sign checks and promissory notes of the Association; and shall keep proper books of account.

ARTICLE VI
COMMITTEES

Section 1. Types of Committees. The Board may appoint committees as deemed appropriate in carrying out its purposes.

Section 2. General Provisions. All committees shall be responsible for carrying out the duties and responsibilities which have been established by the Board and no committee may take action which exceeds its responsibilities. Each committee shall operate in accordance with any terms, limitations, or rules adopted by the Board of Directors. Each Committee will elect a Chairperson who will be responsible for reporting all Committee activities to the Board on a monthly basis prior to the regular meeting of the Board.

ARTICLE VII
BOOKS AND RECORDS

Except for the records specified in A.R.S. § 33-1805, the books, records and papers of the Association shall be made available for inspection by any member or any person designated by the member in writing as the member's representative during reasonable business hours within ten (10) business days of such request. Each member may also purchase copies of the Association records within ten (10) business days of such request for a reasonable price, not to exceed any limit imposed by law.

ARTICLE VIII
AMENDMENTS

These Bylaws may be amended in a manner not inconsistent with the Declaration or Articles, by the Board of Directors, without a vote of the members except where a vote of the members is required by applicable law.

CERTIFICATION

I, the undersigned, do hereby certify that the above Bylaws were adopted by the Board of Directors.

DATED this ____ day of ___________________, 2025.

RIVERS EDGE HOA, INC.

By: ________________________________

Its: ________________________________

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