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**CAPTION HEADING:**

AMENDED AND RESTATED BYLAWS  
OF  
CIRCLE TREE OWNERS ASSOCIATION

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**AMENDED AND RESTATED BYLAWS  
OF  
CIRCLE TREE OWNERS ASSOCIATION**

**ARTICLE 1 – GENERAL PROVISIONS**

**Section 1. Purpose.** Circle Tree Owners Association is an Arizona non-profit corporation organized for the purpose of acting as an Association as the term is defined in A.R.S. 33-1202.

**Section 2. Defined Terms.** Capitalized terms used in these Bylaws without definition shall have the meaning specified for such terms in A.R.S. 33-1201, et seq. and in the Restated Declaration of Horizontal Property Regime and Declaration of Covenants, Conditions and Restrictions for Circle Tree Condominiums, as amended from time to time (“Declaration”). Whenever context so requires, the use of the singular shall include and be construed as including the plural and the masculine shall include the feminine and neutral. Member is also known as a Council of Co-Owners in the Declaration.

**Section 3. Conflicting Provisions.** In the case of any conflict between these Bylaws and the Declaration, the Declaration shall control.

**ARTICLE 2- MEETING OF MEMBERS**

**Section 1. Annual Meeting.** The annual meeting of the Members shall be held once each calendar year at the date, time and place as determined by the Board of Directors but shall always be held in the State of Arizona.

**Section 2. Special Meeting.** Special meetings of the Members may be called at any time by the President of the Board of Directors, a majority of the Board of Directors or by the Unit Owners have at least twenty-five percent (25%) of the total allocated votes in the Association. All special meetings shall be held within the State of Arizona.

**Section 3. Notice of Meeting.** Written notice of each meeting of the Members shall be given by, or at the direction of, the Secretary or such person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, no fewer than ten (10) days and no more than fifty (50) days before such meeting to each Member entitled to vote at the meeting addressed to the Member’s address last appearing on the books of the Association. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose of such meeting.

**Section 4. Quorum.** Except as otherwise provided in the Declaration or these Bylaws, the presence in-person or by absentee ballot of Members entitled to cast one-tenth (1/10) of the votes in the Association shall constitute a quorum. If a quorum is not present at any meeting, the Members entitled to vote shall have the power to adjourn the meeting from time to time, without notice other than the announcement at the meeting,

until a quorum is present. Any adjournment for lack of quorum shall be to a date not more than thirty (30) days from the initial meeting date.

**Section 5. Record Date.** For any meeting of the Members, the Board of Directors may fix in advance, a date, not more than fifty (50) days nor less than ten (10) days before such meeting, as the record date for determining the Members of record entitled to notice of, and to vote at, such meeting. The Members entitled to vote at any meeting of the Members will be determined by the record date if one has been fixed, otherwise as of the time the notice was mailed.

**Section 6. Cumulative Voting.** There shall be no cumulative voting on any matter related to the administration or organization of the Association or its matters.

**Section 7. Action by Written Consent.** In compliance with A.R.S. §10-3704, or as amended, any action required to be taken at a meeting of the Members, or any other action which may be taken at such meeting, may be taken without a meeting if one or more consents in writing, setting forth the action so taken, shall be signed by those. Voting Members representing at least the requested amount of voting power to approve such action and who are entitled to vote with respect to the subject action.

**Section 8. Suspension of Voting Rights.** In the event any Unit Owner is in arrears in the payment of any Assessment or other fees and charges for any period commencing thirty (30) days after the due date, the Owner's right to vote shall be suspended. The Owner's right to vote shall remain suspended until all Assessments, fees and charges are brought current. An Owner's right to vote may be suspended during such time as the Unit Owner is not in compliance with the Condominium Documents.

### ARTICLE 3- BOARD OF DIRECTORS

**Section 1. Number.** The Board of Directors shall consist of not less than three (3) and not more than five (5) members, but such number shall always be an odd number.

**Section 2. Qualifications.** All Directors must be Members of the Association in good standing which includes being current in the payment of Assessments and other fees or charges imposed pursuant to the Condominium Documents and in compliance with the Condominium Documents.

**Section 3. Compensation.** No Director shall receive compensation for any service he may render to the Association within his duties as Director. However, any Director may be reimbursed for his actual expenses incurred in the performance of his duties as Director.



**Section 4. Term of Office.** At least one (1) Directors shall serve a three (3) year terms. In the event there are more than three (3) Directors, then one Director shall serve a one (1) year term, one Director shall serve a two (2) year term and the remaining Directors shall serve three (3) year terms. At each annual meeting, the Members shall elect the number of directors as is appropriate to replace those Directors whose terms have expired and to maintain staggered terms for the Directors.

**Section 5. Removal.** Any Director may be removed, with or without cause, by a majority vote of the Members of the Association entitled to vote and voting on the matter either in-person or by absentee ballot at a special meeting called for that purpose pursuant to A.R.S. 33-1243(H). The remaining Directors may appoint the successor if less than all the Directors are removed, but the Director(s) removed shall not be eligible for appointment. A special meeting shall be held within 30 days of the special meeting where the Directors are removed to elect successors, if all the Directors are removed. Any Director removed is not eligible to serve on the Board for a period of two (2) years from the date of removal. Any petition calling for a special meeting for the Members to remove a Director may not be submitted more than once per term of office for that particular Director.

**Section 6. Conflict of Interest.** Any Director with a "conflict of interest" as determined by the strictest interpretation of the director "conflict of interest" provision of the Arizona Non-Profit Corporation Act (A.R.S. 10-3860, et seq.) and the Condominium Act (A.R.S. 33-1242), as amended by time to time, may not vote on any proposal to provide the director compensation to himself, his family or relative, or any other director.

**Section 7. Action Taken Without A Meeting.** The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written consent of all Directors. Any action approved shall have the same effect as if taken at a meeting. Any such written consent shall be filed with the minutes of the next Board of Directors' meeting.

**Section 8. Vacancies.** If the office of any Director becomes vacant by reason of death, resignation, retirement, disqualification, disability or otherwise, a majority of the remaining Directors, though less than a quorum, shall choose a successor or successors, who shall hold office for the balance of the unexpired term.

**Section 9. Regular Meetings.** Regular meetings of the Board of Directors shall be held at such time and place as the Board of Directors may designate. All regular meetings of the Board shall be held in the State of Arizona.

**Section 10. Special Meetings.** Special meetings of the Board of Directors may be called by the President of the Association, or by a majority of the Directors, after not less than three (3) calendar days' notice to each Director, given personally, by mail, telephone or e-mail, which notice shall state the time, place and purpose of the meeting. All special meetings of the Board shall be held within the State of Arizona.

**Section 11. Quorum.** A majority of the number of Director 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 an act of the Board of Directors.

**Section 12. Waiver of Notice.** Before or at any meeting of the Board of Directors, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting

of the Board shall be deemed a waiver of notice by the Director or the time and place thereof, except when a Director attends for the express purpose of objecting to lack of notice.

### **Section 13. Powers and Duties.**

A. The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Association. The Board shall have the following powers:

(i) To open bank accounts on behalf of the Association and designate signatories;

(ii) To borrow money on behalf of the Association when required in connection with the operation, upkeep and maintenance of all the Common Elements;

(iii) To prepare and adopt an annual budget for the Association prior to the commencement of each fiscal year and obtain an annual financial audit, review or compilation of the Association's financial records as determined in the best judgment of the Board to be appropriate for the Association except that an audit shall be conducted at least one (1) time every five (5) fiscal years;

(iv) To make assessments as authorized by the Declaration and to collect, use and expend the assessments to carry out the purposes and duties of the Association;

(v) To employ, dismiss and oversee a manager, an independent contractor, or such other personnel, including attorneys, accountants, contractors and other professionals as the Board deems necessary, prescribe their duties, and delegate such duties as they deem advisable to the manager (and any such employees or other personnel who may be the employees of a managing agent);

(vi) To adopt Rules and Regulations governing the use of the Common Elements and facilities, and the personal conduct of the Members and their guests thereon and to establish penalties for the infraction thereof;

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

(viii) To maintain, repair, additions to, alterations to and make necessary improvements to the Common Elements;

(ix) To enforce by legal means, if necessary, the provisions of the Declaration, the Articles of Incorporation, the Bylaws and Rules and Regulations of the Association, and other documents and laws respecting the Association and the Property;

(x) To procure and maintain property, liability and/or other insurance as required or permitted by the Declaration;

(xi) To select and remove officers of the Association; and

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

B. The Board of Directors may employ for the Condominium a managing agent. The managing agent shall perform such duties and services as the Board of Directors shall authorize, including, but not limited to, the duties listed in the Condominium Act and Condominium Documents, except such duties that under the Condominium Act and Condominium Documents may not be delegated to the managing agent. The Board shall not delegate to the managing agent the following powers:

- (i) To adopt the annual budget;
- (ii) To assess any common expenses;
- (iii) To borrow money for the Association;
- (iv) To allocate Limited Common Elements; or
- (v) To acquire or mortgage Units or other real property.

C. Any contract with the managing agent must provide that the contract may be terminated with or without cause and without payment of a penalty or termination fee on not more than thirty (30) days written notice. The term of any such contract shall not exceed one (1) year.

#### **ARTICLE 4 – OFFICERS**

**Section 1. Enumeration of Officers.** The officers of the Association shall be the President, Vice-President, Secretary and Treasurer, who shall be elected by the Board. All officers of the Association must be members of the Board of Directors.

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

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

**Section 4. Resignation and Removal.** Any officer may be removed, with or without cause, by the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice unless a later date is specified therein.

**Section 5. Vacancies.** A vacancy in any office may be filled by appointment of the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

**Section 6. Multiple Offices.** Any two or more offices may be held by the same person except the office of President shall not also hold the office of Secretary or Treasurer.

**Section 7. Powers and Duties.** The duties of the officers shall be as follows:

a. President – The President shall be the chief executive officer of the Association and shall supervise and control all the business and affairs of the Association. The President shall, when present, preside at all meetings of the Members and of the Board. The President may sign, without or without any other office of the Association, as authorized by the Board, deeds, mortgages, bonds, contracts or other instruments which the Board has authorized to be executed, except where the signing and execution thereof shall be expressly delegated by the Board or by these Bylaws to some other office or agent of the corporation or shall be required by law to be otherwise signed and executed. In general, the President shall perform all duties incident to the office of the President.

b. Vice-President – In the absence of the President, or in the event of his death, inability or refusal to act, the Vice-President, shall perform the duties of President, and when so acting shall have all the powers of, and be subject to all the restrictions upon, the President.

c. Secretary – The Secretary shall keep the minutes of the meeting of the Members and the Board in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws, or as required by law; be custodian of the records and seal of the Association; keep or cause to be kept under his general supervision a record showing the Members of the Association together with addresses; and shall perform such other as required by the Board of Directors.

d. Treasurer - The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the Association; receive and give receipts for monies due and payable to the Association; deposit money in the name of the Association in such financial institutions as directed by the Board; shall sign all checks and promissory notes of the Association except in those instances where the Board has delegated the authority to sign checks to a managing agent employed by the Association; shall keep proper books of the Association; shall cause an annual audit, compilation or review to occur each year; shall prepare an annual budget and a statement of income and expenditures to be presented to the Members at the annual meeting of the Members and cause a copy to be delivered to the Members.

**Section 8. Committees.** The Board of Directors may adopt committees that the Board deems appropriate and necessary to carry out the purpose of the Association.

**Section 9. Compensation.** No officer shall receive compensation for any service rendered to the Association within his duties as an officer. However, an officer may be reimbursed for his actual expenses incurred in performance of his duties.

**ARTICLE 5- INDEMNIFICATION**

The Association shall indemnify and hold harmless each of its Directors and officers, each member of any committee appointed by the Board, and the Board, against any and all liability arising out of any acts of the Directors, officers, committee members, or the Board, or arising out of their statute as Directors, officers, committee members, or Board, unless any such act is a result of gross negligence or criminal intent. The foregoing indemnification shall include indemnification against all costs and expenses including, by way of illustration but not of limitation, attorneys' fees and costs, reasonably incurred in connection with the defense of any claim, action or processing, whether civil, criminal, administrative or other, in which any such Director, officer, committee member, or Board, may be involved by virtue of such person having the status of a Director, officer, committee member, or Board; provided, however, that such indemnity shall not be operative with respect to any matters to which such person shall have been finally adjudged in such action or proceeding to be liable for gross negligence or criminal intent in performance of his duties.

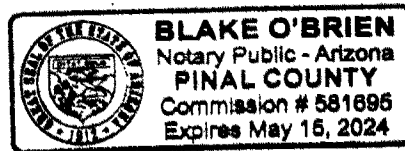
**ARTICLE 6 – AMENDMENTS**

These Bylaws may be amended by a vote of the majority of the Members attending a regular or special meeting of the Members called for that purpose at which quorum is present.

**IN WITNESS WHEREOF**, these Bylaws of the Circle Tree Owners Association were adopted at a Special Meeting with the affirmative vote of a majority of the Members at the Special Meeting.

Circle Tree Owners Association

By: *Erik Lorenzen*  
Its President



State of Arizona     )  
County of Maricopa )

On this 22 day of May, 2020, before me, the undersigned notary public, personally appeared *Erik Lorenzen*, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she executed the same for the purpose therein contained.

5/15/2024  
Notary Expiration

*Blake O'Brien*  
Notary Public