

BYLAWS OF WESTWOOD, SOUTH OF SANTA MONICA BLVD.

HOMEOWNERS ASSOCIATION

(amended and restated as of November 14, 2007)

ARTICLE I

FORMATION

1.1 Organization. Westwood, South of Santa Monica Blvd. Homeowners Association (hereinafter called the "Association") was organized as a California Non-Profit Corporation pursuant to its Articles of Incorporation, filed November 8, 1971 with the California Secretary of State. The Association is governed by the California Nonprofit Mutual Benefit Corporation Law (the "Law").

1.2 Purposes. The purposes of the Association are to provide a forum to discuss matters relating to taxes, assessments, zoning, proposed area developments, traffic engineering, education and other subjects affecting the Association's Area (as defined in Section 1.3 below); to arrive at a unified position on these matters; and to present the Association's position to appropriate governmental bodies or take such other action as is deemed necessary; and it shall engage in any lawful act or activity for which the Association may be organized under the Law, but only to the extent such act or activity is in furtherance of its purposes. The Association is organized and operated for participation in community affairs and activities and other non-profit purposes. The property of this Association is irrevocably dedicated to further the purposes of the Association. No part of the net income or assets of the Association shall inure to the benefit of any director, officer or member thereof or to the benefit of any private person.

1.3 Area. The Area of this Association is defined specifically as the area south of the midline of Santa Monica Boulevard, north of the midline of Pico Boulevard, west of the midline of Beverly Glen Boulevard and east of the midline of Sepulveda Boulevard. The Board of Directors (hereinafter called the "Board") has the right to extend the area open to membership to include contiguous areas.

1.4 Association Affiliations. The Association may affiliate with other homeowner associations and/or organizations of homeowners associations, as determined by the Board to be in the best interests of the members of the Association. Further, the Association may affiliate or solicit the support of businesses and commercial interests within its defined area on questions of common interests, as determined by the Board to be in furtherance of its purposes.

ARTICLE II

OFFICES

2.1 Principal Office. The principal office of the Association shall be fixed at such place within the County of Los Angeles, California, as shall be designated by the Board and shall be appropriately registered with the Secretary of State. The Board is granted full power and authority to change said principal office from one location to another within such county.

2.2 Other Offices. Branch or subordinate offices may be established within the County of Los Angeles, California, as the Board may from time to time determine or as the business of the Association may require.

2.3 Agent for Service of Process. Until further changed by the appropriate action of its Board and properly registered with the Secretary of State, the agent for service of process for the Association in the State of California shall be the duly elected President of the Association at the home address of the President.

ARTICLE III

MEMBERSHIP AND DUES

3.1 Membership Classes. The members of this Association shall be designated into two classes: Homeowner Members and Active Homeowner Members. A Homeowner Member shall be the owner of residential real property located within the boundaries of the Association. An Active Homeowner Member is a Homeowner Member who has paid the current-year dues obligation to this Association. Only Active Homeowner Members shall be eligible to vote, to call meetings and to hold office as a director and/or officer of the Association. Regardless of the number of persons owning one property, the owners of that property, collectively, shall only have one vote as an Active Homeowner Member. No property owner shall have more than one vote, regardless of the number of properties owned by that person. No member may transfer a membership or any right arising therefrom.

3.2 Dues. Annual membership dues shall be set by the Board. Dues are payable, on a voluntary basis, annually at the time or times as may be fixed by the Board. Members who have paid current-year dues by such deadline as the Board may determine shall be Active Homeowner Members for such calendar year, subject to the following:

(a) A member who was an Active Homeowner Member in the previous year may renew his/her Active Homeowner Member status in the current year, without any break in Active Homeowner Member status, by paying the dues for the current year by such deadline as the Board may determine.

(b) A member who was an Active Homeowner Member in the previous year, but who fails to pay the current-year dues by such deadline as the Board may determine shall, immediately following such deadline, cease to be an Active Homeowner Member and, accordingly, shall lose all voting and other membership rights, as well as the ability to hold any position of officer and/or director in the Association, until such time as such member pays the current-year dues for such year. If such member does not pay the current-year dues on or before the end of that calendar year, then such member shall not be considered to have been an Active Homeowner Member for such calendar year.

3.3 Voluntary Contributions. The Board may seek voluntary contributions from members for specific situations.

3.4 No Assessments. No assessments shall be levied on the members by the Board, and no member shall be subject to or liable for the payment of any assessment or levy.

ARTICLE IV

MEETINGS OF THE MEMBERS

4.1 Annual Meetings. Annual meetings of the members of the Association for the purpose of electing directors and for the transaction of such other proper business as may come before such meetings may be held at such time, date and place as the Board shall determine.

4.2 Special Meetings. Special meetings of the members of the Association may be called for any lawful purpose or purposes, at any time, by the Board, by the President or by one or more of the Active Homeowner Members constituting not less than 5% of the Active Homeowner Members entitled to vote.

4.3 Place of Meetings. All meetings of the members shall be held at such places within the County of Los Angeles, California, as may from time to time be designated by the person or persons calling the respective meetings and specified in the respective notices or waivers of notice thereof.

4.4 Notice of Meetings. Except as otherwise required by the Law, notice of each meeting of the members, whether annual or special, shall be given not less than ten (10) nor more than ninety (90) days before the date of the meeting to each Active Homeowner Member of record entitled to vote at such meeting by delivering a typewritten or printed notice thereof personally, by depositing such notice in the U.S. Mail in a postage pre-paid envelope (by first-class, registered or certified mail, or if not by such postal methods, such notice shall be mailed not less than twenty (20) days before the date of the meeting) or by transmitting said notice via email, facsimile or any other means of written communication, directed to the address furnished by the Active Homeowner Member to the Association for such purpose, or, if no address appears or has been given, at the place where the principal office of the Association is located or by

publication at least once in a newspaper of general circulation in Los Angeles County. The Board may, but need not, give notice of meetings to Homeowner Members who are not Active Homeowner Members. Except as otherwise expressly required by law, no publication of any notice of a meeting of the members shall be required. Every notice of a meeting shall state the place, date and time of the meeting. In the case of a special meeting, such notice shall also state the general purpose of the business to be transacted, and no other business may be transacted. In the case of a regular meeting, such notice shall also state those matters which the Board, at the time such notice is given, intends to present for action by the members, but (except in a case where these Bylaws authorize the Association to conduct a meeting with a quorum of less than one-third of the voting power) any proper matter may be presented at the meeting for action. The notice of any meeting at which directors are to be elected shall include the names of all those who are nominees at the time such notice is given. Notwithstanding the foregoing, any approval of members required under Section 7222 (Removal of Director Without Cause), 7224 (Filling Vacancies -- Resignation), 7233 (Transactions Involving Director), 7812 (Approval of Board and Members Required -- Exceptions), 8610 (When Corporation May Elect to Dissolve), or 8719 (Distribution When Memberships Are Outstanding) of the Law, other than unanimous approval by those entitled to vote, shall be valid only if the general nature of the proposal so approved was stated in the notice of meeting or in any written waiver of notice. Except as otherwise expressly required by law, notice of any adjourned meeting of the members need not be given if the time and place thereof are announced at the meeting at which the adjournment is taken. No meeting may be adjourned for more than forty-five (45) days.

4.5 Quorum. Except as otherwise provided by law, Active Homeowner Members holding of record one-fifth of the voting power, present in person, shall constitute a quorum for the transaction of business at any meeting of the members of the Association or any adjournment thereof. The members present at a duly called meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the votes of members required to constitute a quorum or, if required by the Law, the vote of a greater number. Should there be any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

4.6 Voting. At each meeting of the members, each Active Homeowner Member entitled to vote at the meeting may vote in person. Unless specifically provided otherwise by law, the Articles of Incorporation or these Bylaws, there shall be no voting by proxy or by written ballot. At any meeting of the members, all matters, except as otherwise provided by law, the Articles of Incorporation, or these Bylaws, shall be decided by "Approval of the Members", which shall mean the affirmative vote of a majority of the Active Homeowner Member votes represented and voting at a duly held meeting of members at which a quorum is present (which affirmative votes also constitute a majority of the required quorum). The vote at any meeting of the members on any question need not be by written ballot, unless so directed by the President. On a vote

by ballot, each ballot shall be signed by the Active Homeowner Member voting by such ballot. Unless specifically provided otherwise by law, only the Board may require a vote of members by written ballot without a meeting, as contemplated by Section 7513 of the Law. There shall be no cumulative voting in any election of directors.

4.7 List of Active Homeowner Members. The Secretary of the Association shall prepare and make, at least ten (10) days before every annual or special meeting, a complete list of the Active Homeowner Members entitled to vote at the meeting, arranged in alphabetical order, and showing the name and address of each member. Such list shall be open to the examination of any Active Homeowner Member, for any purpose reasonably related to such member's interest as a member.

4.8 Record Date for Notice. The Board may fix, in advance, a date as the record date for determining Active Homeowner Members entitled to notice of any meeting of members, which shall not be more than ninety (90) days nor less than ten (10) days before the date of such meeting. If no record date is fixed, Active Homeowner Members at the close of business on the business day preceding the day on which notice is given, or, if notice is waived, at the close of business on the business day preceding the day on which the meeting is held are entitled to notice of a meeting of members. A determination of Active Homeowner Members entitled to notice of a meeting of members shall apply to any adjournment of the meeting unless the Board fixes a new record date for the adjourned meeting.

4.9. Record Date for Voting. The Board may fix, in advance, a date as the record date for determining Active Homeowner Members entitled to vote at any meeting of members, which shall not be more than sixty (60) days before the date of such meeting. Such record date shall also apply in the case of an adjournment of the meeting unless the Board fixes a new record date for the adjourned meeting. If no record date is fixed, Active Homeowner Members on the day of the meeting who are otherwise eligible to vote are entitled to vote at the meeting of members or, in the case of an adjourned meeting, Active Homeowner Members on the day of the adjourned meeting who are otherwise eligible to vote are entitled to vote at the adjourned meeting of members.

4.10 Inspectors of Election. (a) In advance of any meeting of members the Board may appoint inspectors of election to act at the meeting and any adjournment thereof. If inspectors of election are not so appointed, or if any persons so appointed fail to appear or refuse to act, the chairman of any meeting of members may, and on the request of any member shall, appoint inspectors of election (or persons to replace those who so fail or refuse) at the meeting. The number of inspectors shall be either one or three. If appointed at a meeting on the request of one or more members, the majority of members represented in person shall determine whether one or three inspectors are to be appointed.

(b) The inspectors of election shall determine the number of memberships outstanding and the voting power of each, the number represented at the meeting, the existence of a quorum and the authenticity, validity and effect of proxies (if permitted by

these Bylaws or the Articles of Incorporation of the Association), receive votes, ballots or consents, hear and determine all challenges and questions in any way arising in connection with the right to vote, count and tabulate all votes or consents, determine when the polls shall close, determine the result and do such acts as may be proper to conduct the election or vote with fairness to all members.

(c) The inspectors of election may, but need not, be members of the Association and any officer or director of the Association may be such an inspector; provided, however, that no person may serve as an inspector of election with respect to any vote on any proposal in which he or she has a material interest. The inspectors of election shall perform their duties impartially, in good faith, to the best of their ability and as expeditiously as is practical. If there are three inspectors of election, the decision, act or certificate of a majority is effective in all respects as the decision, act or certificate of all. Any report or certificate made by the inspectors of election is prima facie evidence of the facts stated therein.

ARTICLE V

BOARD OF DIRECTORS

5.1 General Powers. The business and affairs of the Association shall be managed by or under the direction of the Board, which may exercise all of the powers of the Association, except such as are by the Articles of Incorporation, by these Bylaws, or by law conferred upon or reserved to the members.

5.2 Number, Term and Qualification. The Board shall consist of a number of directors set by the Board consisting of not less than six (6) nor more than nineteen (19) directors, as required by the Articles of Incorporation. At the first election of directors following the adoption of these amended and restated Bylaws by the members, the directors shall be divided into two classes (Class I and Class II), as nearly equal in number as possible, in the manner determined by a resolution of the Board of Directors. The term of office of those directors of the first class (Class I) shall expire at the first annual meeting of members after their first election as Class I directors and the term of office of those directors of the second class (Class II) shall expire at the second annual meeting of members after their election as Class II directors. Each director shall hold office until the expiration of the term for which elected and until a successor is elected and qualified or until the director resigns or is removed. Subject to the foregoing, at each annual meeting of members after the first election of directors following the adoption of these amended and restated Bylaws by the members, the successors to the class of directors whose term expires at that meeting shall be elected to hold office for a term expiring at the annual meeting of members held in the second year following the year of their election. Directors must be Active Homeowner Members of the Association.

5.3 Election of Directors. Subject to Section 5.2 above, directors shall be elected at each annual meeting of members. The directors shall be elected by the Active Homeowner Members of the Association, and at each election the persons receiving the

greatest number of votes, up to the number of directors then to be elected, shall be the persons then elected.

5.4 Resignation and Removal. (a) Any director of the Association may resign at any time by giving written notice to the Board or to the President or the Secretary of the Association. Any such resignation shall take effect at the time specified therein, or, if the time is not specified, it shall take effect immediately upon its receipt; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

(b) Except as otherwise provided by law or the Articles of Incorporation or these Bylaws, any director or the entire board of directors may be removed, with or without cause, by Approval of the Members (as defined in Section 4.6 above). The Board may declare vacant the office of a director who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final order or judgment of any court to have breached any duty arising as a result of Section 7238 of the Law, or, if at the time a director is elected, these Bylaws provide that a director may be removed for missing a specified number of board meetings, fails to attend the specified number of meetings. The Board, by majority vote of directors who are Active Homeowner Members and who otherwise meet all the required qualifications to be a director, may declare vacant the office of any director who fails or ceases to meet any required qualification that was in effect at the beginning of that director's current term of office. The Board shall have the power to remove any director who fails to attend four or more regular Board meetings during any calendar year.

5.5 Vacancies. Except as otherwise provided in the Articles of Incorporation, any vacancy on the Board, whether because of death, resignation, removal, disqualification, an increase in the number of directors, or any other cause, may be filled by approval of the Board or, if the number of directors then in office is less than a quorum, by (1) the unanimous written consent of the directors then in office, (2) the affirmative vote of a majority of the directors then in office at a duly held meeting, or (3) a sole remaining director. Each director so chosen to fill a vacancy shall hold office until his successor shall have been elected and shall qualify or until he shall resign or shall have been removed. No reduction of the authorized number of directors shall have the effect of removing any director prior to the expiration of his term of office. If a director's resignation is effective at a future time, a successor may be elected to take office when the resignation becomes effective.

5.6 Place of Meeting; Telephone Conference Meeting. The Board may hold any of its meetings at such place or places within the County of Los Angeles, California, as the Board may from time to time designate or as shall be designated by the person or persons calling the meeting or in the notice or waiver of notice of any such meeting. Directors may participate in any regular or special meeting of the Board by means of conference telephone or similar communications equipment pursuant to which all persons participating in the meeting of the Board can hear one another, and such participation shall constitute presence in person at such meeting.

5.7 First Meeting. The Board shall meet as soon as practicable after each annual election of directors to elect officers.

5.8 Regular Meetings. Regular meetings of the Board may be held at such times and places as the Board shall, from time to time, designate. Except as provided by law, notice of regular meetings need not be given.

5.9 Special Meetings. Special meetings of the Board may be called at any time by the President, or by any two (2) directors, to be held at the principal office of the Association, or at such other place or places within the County of Los Angeles, California, as the person or persons calling the meeting may designate. Notice of the time and place of the special meetings shall be given to each director either (i) by mailing in U.S. mail, postage prepaid or sending by overnight courier, addressed to him/her at his/her address as it is shown upon the records of the Association, or if it is not so shown on such records or is not readily ascertainable, at the place in which meetings of the directors are regularly held, at least seventy-two (72) hours prior to the time of the holding of such meeting; or (ii) orally (in person or by telephone), by electronic mail or by written notice sent via facsimile communicating the time and place of the special meeting to such director at least forty-eight (48) hours prior to the time of the holding of such meeting.

5.10 Quorum and Action. Except as otherwise provided in these Bylaws or by law, a majority of the number of directors in office shall constitute a quorum for the transaction of business at any meeting of the Board, and all matters shall be decided at any such meeting by the affirmative vote of a majority of the directors in office. In the absence of a quorum, a majority of the directors present at any meeting may adjourn the meeting to another time and place. Notice of any adjourned meeting need not be given. The directors shall act only as a Board, and the individual directors shall have no powers as such.

5.11 Action by Written Consent. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if a written consent thereto is signed by all members of the Board or of such committee, as the case may be. Such written consents shall be filed with the minutes of the proceedings of the Board or such committee. Such action by written consent shall have the same force and effect as the unanimous vote of such directors or committee members.

5.12 Compensation. Directors shall not receive any fees or salary in compensation for their time and services in the capacity as members of the Board. However, directors may receive reimbursement from the Association for costs and expenses expended by a director on behalf of the Association, and at the direction and authorization of the Board.

5.13 Committees. (a) The Board may, by resolution adopted by a majority of the number of directors then in office, provided that a quorum is present, create one or

more committees, each consisting of two or more directors, to serve at the pleasure of the Board. Nominations for appointment to each committee shall be made only by the President. Appointments to such committees shall be made by a majority vote of the directors then in office. The President shall determine the Chair of each committee. The Board, with the approval of the President, may appoint one or more directors as alternate members of any committee, who may replace any absent member at any meeting of the committee. Any such committee, to the extent provided in the resolution of the Board or in these Bylaws, shall have all the authority of the Board, except with respect to: (1) the approval of any action for which the Law also requires approval of the members (as defined in Section 5034 of the Law) or approval of a majority of all members (as defined in Section 5033 of the Law); (2) the filling of vacancies on the Board or in any committee which has the authority of the Board; (3) the fixing of compensation of the directors (if provided for in these Bylaws) for serving on the Board or on any committee; (4) the amendment or repeal of bylaws or the adoption of new bylaws; (5) the amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable; (6) the appointment of committees of the Board or the members thereof; (7) the expenditure of corporate funds to support a nominee for director after there are more people nominated for director than can be elected; (8) with respect to any assets held in charitable trust, the approval of any self-dealing transaction except as provided in paragraph (3) of subdivision (d) of Section 5233 of the Law.

(b) Paragraph (a) of this section shall not apply to any committee which does not exercise the authority of the Board ("Working Committees"). The President shall create each Working Committee, select the members of each Working Committee (which may include persons who are not members of the Board) and determine who shall serve as the Chair of each Working Committee; provided, however, that the Chair of each Working Committee shall be a member of the Board.

(c) The Board may delegate to any committee created under paragraph (a) of this section or to the Executive Committee or the Nominating Committee powers as authorized by Section 7210 of the Law, but may not delegate the powers set forth in paragraphs (1) through (8) of paragraph (a) of this section. All members of the Nominating Committee, the Executive Committee and any other committee created under paragraph (a) of this section shall be members of the Board.

(d) There is hereby established a Nominating Committee of the Board, whose members shall be selected as provided in paragraph (a) of this section at least sixty (60) days prior to the planned date for each annual meeting of members. The Nominating Committee shall consist of three Board members selected as provided in paragraph (a) of this section and shall prepare a list of candidates for director to be presented to the members at the annual meeting. The Nominating Committee shall endeavor to balance the list of candidates geographically within the Association's Area. The Board may, by resolution, set a deadline for additional nominations for candidates for director, which deadline shall be included in the notice of annual meeting sent to members. Such notice shall also set forth the procedure for making such additional nominations. The Board may, but need not, require that any additional nominations be made by petition, delivered

to the Secretary or the President of the Association on or before any established deadline, signed by at least ten (10) Active Homeowner Members.

(e) There is hereby established an Executive Committee of the Board. The Executive Committee shall consist of the President, any Vice President(s), the Secretary, the Corresponding Secretary (if any) and the Treasurer of the Association. The Executive Committee, to the extent permitted by law and provided in a resolution adopted by the affirmative vote of at least two-thirds (2/3) of the number of directors in office, shall have and may exercise all of the powers and authority provided for in such resolution.

(f) Unless the Board otherwise provides, each committee designated by the Board may make, alter and repeal rules for conduct of its business. In the absence of such rules, each committee shall conduct its business in the same manner as the Board conducts its business pursuant to these Bylaws. Any such committee shall keep written minutes of its meetings and report the same to the Board when requested by any director.

ARTICLE VI

OFFICERS, RECORDS AND REPORTS

6.1 Officers. The officers of the Association shall be a President, Vice President, Treasurer, and Secretary. The Association may also have, at the discretion of the Board, one or more additional Vice Presidents, one or more Assistant Treasurers, a Corresponding Secretary and one or more Assistant Secretaries. Whenever these Bylaws use the term "Secretary", such reference means the Secretary described in Section 6.7 below, even if the Board also has a Corresponding Secretary. One person may hold two or more offices, except that neither the Treasurer nor the Secretary may concurrently hold the office of President.

6.2 Election and Term. The officers of the Association, except such officers as may be appointed in accordance with the provisions of these Bylaws, shall be chosen annually by the Board at the first meeting following the annual election of directors by the members or as soon thereafter as practicable, and each shall hold his office until he shall resign or shall be removed or otherwise disqualified to serve, or until his successor shall be elected and qualified.

6.3 Removal and Resignation. Any officer may be removed, with or without cause, by a majority of the directors at the time in office, at any regular or special meeting of the Board. Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary of the Association. Any such resignation shall take effect at the date of the 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.

6.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in the Bylaws for the regular appointments to such office.

6.5 President. The President of the Association shall, subject to the control of the Board, have general supervision, direction and control of the business and affairs of the Association. The President shall preside at all meetings of the members and the Board. The President shall have the general powers and duties of management usually vested in the President of a corporation, and shall have such other powers and duties with respect to the administration of the business and affairs of the Association as may from time to time be assigned to the President by the Board or as prescribed by these Bylaws.

6.6 Vice President. The Vice President(s), if any, shall exercise and perform such powers and duties with respect to the administration of the business and affairs of the Association as from time to time may be assigned to each of them by the President, by the Board or as is prescribed by these Bylaws. In the absence or disability of the President, the Vice President(s), in order of their rank as fixed by the Board, or if not ranked, the Vice President designated by the Board, shall perform all of the duties of the President and when so acting shall have all of the powers of, and be subject to all the restrictions upon, the President.

6.7 Secretary. (a) The Secretary shall keep, or cause to be kept, a book of minutes at the principal office for the transaction of the business of the Association, or such other place as the Board may order, of all meetings of directors and members, with the time and place of holding, whether regular or special, and if special, how authorized and the notice thereof given, the names of those present at directors' meetings, the numbers of members present at members' meetings and the proceedings thereof. The Secretary may also be referred to as the "Recording Secretary".

(b) The Secretary shall keep, or cause to be kept, at the principal office for the transaction of the business of the Association, a list of the Active Homeowner Members of the Association, showing the names and addresses of each such member.

(c) The Secretary shall give, or cause to be given, notice of all the meetings of the members and the Board required by these Bylaws or by law to be given, and shall have such other powers and perform such other duties as may be prescribed by the Board or these Bylaws. If for any reason the Secretary shall fail to give notice of any special meeting of the Board called by one or more persons identified in these Bylaws, or if the Secretary shall fail to give notice of any special meeting of the members called by one or more of the persons identified in these Bylaws, then any such person or persons may give notice of any such special meeting.

6.8 Treasurer. (a) The Treasurer shall keep and maintain or cause to be kept and maintained, adequate and correct accounts of the properties and business transactions of the Association, including accounts of its assets, liabilities, receipts, distributions, gains and losses. There shall be no distributions to the members. Upon the dissolution or

winding up of the Association, its assets remaining after payment, or provision for payment, of all debts and liabilities of this Association shall be distributed as provided in the Articles of Incorporation or, in the absence of any provision in the Articles, as provided by law. The books of account at all reasonable times shall be open to inspection by any director.

(b) The Treasurer shall deposit all monies and other valuables in the name and to the credit of the Association with such depositories as may be designated by the Board. The Treasurer shall disburse the funds of the Association as may be ordered by the Board, shall render to the President and to the directors, whenever they request it, an account of all of his/her transactions as Treasurer and of the financial condition of the Association, and shall have such other powers and perform such other duties as may be prescribed by the Board or these Bylaws.

6.9 Annual Reports. (a) The Association shall notify each member yearly of the member's right to receive a financial report pursuant to this subdivision. Except as provided in paragraph (c) of this Section, upon written request of a member the Board shall promptly cause the most recent annual report to be sent to the requesting member. An annual report shall be prepared not later than 120 days after the close of the Association's fiscal year. Such report shall contain in appropriate detail the following: (1) a balance sheet of the Association as of the end of such fiscal year and an income statement and statement of changes in financial position of the Association for such fiscal year; (2) a statement of the place where the names and addresses of the current members are located; and (3) any information required by Section 8322 of the Law.

(b) The report required by paragraph (a) of this Section shall be accompanied by any report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the Association that such statements were prepared without audit from the books and records of the Association.

(c) Paragraph (a) of this Section shall not apply if the Association receives less than ten thousand dollars (\$10,000) in gross revenues or receipts during the fiscal year.

6.10 Compensation. Officers shall not receive any fees or salary in compensation for their time and services in the capacity as officers; however officers may receive reimbursement from the Association for costs and expenses expended by them on behalf of the Association, and either at the direction and authorization of the Board or at the direction and authorization of the President.

6.11 Fiscal Year. The fiscal year of the Association shall be from March first through the end of February each year.

ARTICLE VII

GENERAL ASSOCIATION MATTERS

7.1 Execution of Contracts. The Board, except as otherwise provided in these Bylaws, may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name and on behalf of the Association, and such authority may be general or confined to specific instances; and unless so authorized by the Board or these Bylaws, no officer, agent 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.

7.2 Checks, Drafts, Etc. All checks, drafts or other orders for payment of money, notes or other evidence of indebtedness, issued in the name of or payable to the Association, shall be signed or endorsed by such person or persons and in such manner as, from time to time, shall be determined by the Board.

7.3 Deposit. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board may select, or as may be selected by any officer or officers, assistant or assistants, agent or agents, attorney or attorneys, of the Association to whom such power shall have been delegated by the Board. For the purpose of deposit and for the purpose of collection for the account of the Association, the President, any Vice President or the Treasurer (or any other officer or officers, assistant or assistants, agent or agents, attorney or attorneys, of the Association who shall be determined by the Board from time to time) may endorse, assign and deliver checks, drafts and other orders for the payment of money which are payable to the order of the Association.

7.4 General and Special Bank Accounts. The Board from time to time may authorize the opening and keeping of general and special bank accounts with such banks, trust companies or other depositories as the Board may select, or as may be selected by an officer or officers, assistant or assistants, agent or agents, attorney or attorneys, of the Association to whom such power shall have been delegated by the Board. The Board may make such special rules and regulations with respect to such bank accounts, not inconsistent with the provisions of these Bylaws, as it may deem expedient.

ARTICLE VIII

INDEMNIFICATION

8.1 Indemnification. To the fullest extent permitted by law, the Association shall indemnify each of its officers or directors, and every former officer or director, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with any proceeding (as defined in Section 7237 of the Law) arising by reason of the fact that any such person is or was an officer or director of

the Association, provided that such officer or director was acting in good faith and in a manner such person reasonably believed to be in the best interests of the Association and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of such person was unlawful. Further, where such indemnification may apply, the Association shall, to the fullest extent permitted by law, advance to such officer or director money to pay for expenses to be incurred in defending any such proceeding. The indemnification of any officer or director hereunder shall be recoverable out of the assets of the Association (including without limitation insurance proceeds), if any.

ARTICLE IX

AMENDMENT AND CONSTRUCTION OF BYLAWS

9.1 Amendment. These Bylaws may be amended or repealed at any time by action of the Board (a) unless such action would materially and adversely affect the rights of members as to voting, dissolution, redemption and transfer, or (b) except when Approval of the Members (as defined in Section 4.6 above) is otherwise required by the Law. In addition, these Bylaws may be amended or repealed at any time by Approval of the Members (as defined in Section 4.6 above).

9.2 Construction. Headings used in these Bylaws are for convenient reference only and shall not affect the interpretation of these Bylaws.

CERTIFICATE OF SECRETARY

The undersigned certifies:

- (1) that the undersigned is the duly elected and acting Secretary of Westwood, South of Santa Monica Blvd. Homeowners Association, a California Non-Profit Mutual Benefit Corporation (the "Association"); and
- (2) that the foregoing Bylaws constitute the amended and restated Bylaws of the Association as duly adopted by the Board of Directors on January 5, 2005 and duly adopted by the members of the Association on May 18, 2005.

IN WITNESS WHEREOF, I have hereunto subscribed my name on this 16th day of June, 2005.

By: _____
Robert Cimiluca, Secretary