

AMENDED AND RESTATED BY-LAWS OF
HOLLYWOODLAND HOMEOWNERS ASSOCIATION, INC.

November 13, 2007

These by-laws are acknowledged to supercede all previous by-laws of the Corporation.

ARTICLE I
NAME AND PURPOSE

Section 1. Name. The name of this corporation (the "Corporation") shall be **HOLLYWOODLAND HOMEOWNERS ASSOCIATION, INC.**

Section 2. Purpose. The founders of Hollywoodland envisioned a unique, cohesive community in a beautiful setting separate and apart from the rest of Hollywood and Los Angeles, a vision that the Corporation and its volunteer members seek to perpetuate and fulfill through the Corporation's neighborhood projects, community involvement and support of the Hollywoodland Specific Plan. Nothing in this section 2 of Article 1 shall be deemed to limit the power or authority of the Corporation to act.

ARTICLE II
OFFICES

Section 1. Principal Office. The principal office for the transaction of the business of the Corporation is located at 2700 North Beachwood Drive, Los Angeles, (Los Angeles County) California 90068. The Board of Directors may change the principal office from one location to another. Any change of this location shall be noted by the secretary on these bylaws opposite this section or this section may be amended to state the new location.

Section 2. Other Offices. The Board of Directors may from time to time establish branch or subordinate offices at any place or places where the Corporation is qualified to do business.

ARTICLE III
MEMBERSHIP

Section 1. Members. The recorded owners or the legal occupants of any parcel in the Hollywoodland Tract and, regardless of whether located in the Hollywoodland Tract, any parcel on Hollyridge Drive north of 2620, any parcel on Durand Drive or any

parcel on Lambert Place, whether a person, persons, partnership, company, corporation or other entity, shall be eligible to obtain a Membership in the Corporation (a “Membership”). Common owners or members of the same household who acquire a Membership in accordance with this Article III and hold the same in good standing in accordance with these by-laws shall each be a “Member;” provided however, there shall be only one Membership per parcel unless the legal occupants are not the recorded owners, in which case the recorded owners may jointly hold a single Membership and the legal occupants may jointly hold a single Membership. For the purposes of this Article III, all contiguous parcels commonly owned shall be deemed to be a single parcel. No person may hold more than one Membership.

Section 2. Dues. The Board of Directors shall establish from time to time the annual, nonrefundable dues for a Membership, which dues shall be published and shall be payable in advance for each calendar year.

Section 3. Acceptance and Term. Anyone who is eligible for a Membership may become a Member upon completion of an application in such manner as may be from time to time set by the Board of Directors and upon payment of the annual dues. Each Membership shall last for one calendar year unless renewed by payment of the dues established for the next succeeding calendar year. No person, partnership, company, corporation or other entity that otherwise qualifies for a Membership under this Section 1 shall, upon completion of an application and payment of the annual dues, be denied a Membership.

Section 4. No Rights in Property. No Member shall have any vested right or other interest in any property, real or personal, which may be owned by the Corporation.

Section 5. Termination. Each Membership shall terminate automatically upon the occurrence of any event that would render the corresponding person, persons, partnership, company, corporation or other entity not qualified for a Membership hereunder or upon the failure to pay any dues when due. Upon termination of any Membership, all rights and privileges of the corresponding Members shall terminate. Memberships shall be non-transferable.

Section 6. Votes. Each Membership shall have only one vote, regardless of the number of individuals associated with such Membership.

ARTICLE IV OFFICERS

Section 1. Officers. The officers of the Corporation shall consist of a President, Vice-President, Secretary and Treasurer, each of whom shall serve without compensation. Such officers shall be Directors elected by majority vote of the Board of Directors at the first meeting of the Board of Directors after each annual meeting of the

Members and shall serve for a term of one year or until their successors may be elected. The elections of officers shall be based upon nominations by any one or more Directors communicated to the then presiding President prior to such election. If more than one Director is nominated for any office, the election for such office shall be done by secret ballot. Any Director may vote for an officer by way of a written proxy granted to a Director present at such meeting. The officers shall be vested with and shall exercise the customary duties, as well as those imposed by law, and as may additionally be prescribed by the Board of Directors.

*Section 2. **Correspondence.** All non-routine correspondence on behalf of the Corporation must be approved by the Board of Directors prior to posting. [Added by amendment December 11, 2007]*

Section 3. **Checks.** All checks and other negotiable instruments of the Corporation payable in an amount greater than \$3,000.00 to anyone other than the Corporation shall be signed by two officers.

ARTICLE V **MEETINGS OF MEMBERS**

Section 1. **Annual Meetings.** An annual meeting of the Members shall be held each January or as soon thereafter as is practicable, at such time and place in the City of Los Angeles as may be designated by the Board of Directors and published at no less than ten days and no more than 90 days prior to such meeting. Additional regular meetings may be prescribed and set by the Board of Directors upon notice published at least ten days prior to such meeting.

Section 2. **Special Meetings.** In unusual circumstances and in special situations of urgency, a special meeting of the Members may be called by the President, or in his or her absence or incapacity, by the Vice-President or by any three Directors, or by any Members associated with 15 or more Memberships. Such special meeting shall be held at such time and place as may be prescribed by the person or persons authorized to call such meeting. Notice to the Members of any such special meeting shall be given in accordance with section 5511 of the California Corporations Code (or any successor provision thereto).

Section 3. **Quorum.** The authority of the Members to act shall be limited to the elections described in Article VII, amendment of these by-laws as described in Article XI and as prescribed by Article 1 of Chapter 5 of Part 2 of Division 2 of the California Corporations Code (or any successor provision thereto). The Members shall act only by way of Members representing a majority of Memberships attending in person or by proxy at a duly noticed meeting. The Membership votes represented by Members attending in person, by proxy or, in the case of election of Directors, absentee ballots in accordance with section 2 of Article VII below, at any annual meeting under section 1 of this Article V shall constitute a quorum. A quorum of Members attending in person or by proxy and

holding 31 or more Memberships shall be required for the Members to act at any special meeting under section 2 of this Article V.

ARTICLE VI **BOARD OF DIRECTORS**

Section 1. Qualifications. The Board of Directors shall consist of 16 individuals, each of whom shall be Members over the age of 21, have access to electronic mail, agree to receive notices regarding the Corporation by way of electronic mail and reside in the residence associated with his or her Membership. There shall be no more than one Director associated with any one Membership.

Section 2. Terms. Directors shall serve a term of two years following election by vote of the Members. *No individual may serve more than three consecutive terms as a Director, but shall be eligible for re-election or appointment after having not served as a Director for at least 11 months. [Added by amendment December 11, 2007]*

Section 3. Bifurcated Elections. At least one-half of the Directors shall be elected each year. Each directorship shall be assigned a number from 1 to 16. Directorships assigned odd numbers will be filled by way of election each odd-numbered year and directorships with even numbers will be filled by way of election each even-numbered year.

Section 4. Vacancies. The Board of Directors may fill any vacancy on the Board of Directors, other than vacancies caused by the removal of a Director under section 5 of this Article VI, with an individual that satisfies the requirements of section 1 of this Article VI.

Section 5. Removal. The Board of Directors shall have the power to remove any Director from his or her office for any of the following reasons:

- (a) conviction of a felony;
- (b) determination, in the form of a final order or judgment of any court, that a Director is of unsound mind or has breached any duty under Article 3 (commencing with section 5230) of Chapter 2 of Part 2 of Division 2 of the California Corporations Code (or any successor provision thereto);
- (c) failure to attend three meetings of the Board within a twelve month period, without good cause; or
- (d) failure to satisfy the requirements of section 1 of this Article VI.

Section 6. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly at such time and place as the Board of Directors may designate within the City of Los Angeles. Said meeting places, dates and times, once fixed, shall be published. No further notice of regular meetings need be given. The date, time and place of any regular meeting of the Board of Directors may be changed by way of notice to the Directors via electronic mail.

Section 7. **Special Meetings.** Special meetings of the Board of Directors for any purpose may be called by the President or by any four Directors by the giving of notice of such meeting to all Directors, which notice shall designate the date, time and place of such special meeting and the general nature of the matters to be considered and shall be delivered by first class mail (mailed at least four days in advance of such meeting) or in person, by electronic mail or by facsimile at least 48 hours in advance of such meeting. The transactions of any special meetings of the Board of Directors for which the notice requirements of this section 7 have not been satisfied shall nonetheless be valid and binding if a quorum is present and each Director not given due notice and not present signs a written waiver of notice or signs a written approval of the minutes of such meeting. Any such written waiver of approval shall be made a part of the minutes of such meeting.

Section 8. **Electronic Meetings.** Any meeting of the Board of Directors, regular or special, may be held by conference telephone or similar communication equipment, so long as all Directors participating in the meeting can hear one another, and all such Directors shall be deemed to be present in person at such meeting.

Section 9. **Quorum and Voting.** The Board of Directors shall act only by way of a majority of Directors present at a duly noticed meeting attended by a quorum of nine Directors or by way of written resolutions signed by all Directors; provided however, a majority of Directors attending any meeting may later approve the minutes thereof by way of electronic mail. Except as expressly provided otherwise herein, no Director absent from a meeting of the Board of Directors may vote by proxy or absentee ballot on any motion pending before the Board of Directors.

Section 10. **No Compensation.** The Directors shall serve without compensation.

ARTICLE VII ELECTIONS

Section 1. **Nominations.** Prior to the election each year and where practicable, no later than November, at a regular meeting of the Board of Directors, the President shall appoint a nominating committee consisting of not less than three nor more than five Directors and, in addition, at least two Members who are not Directors. The nominating committee shall prepare a slate of individual candidates who have consented to run for the office of Director, which slate shall number not fewer than the number of vacancies in the Board of Directors to be filled at the next annual meeting of the Members. The nominating committee report with such slate of names shall be published at least 10 but not more than 30 days prior to the annual meeting of the Members.

Section 2. **Voting.** Elections for membership on the Board of Directors shall be

held during the annual membership meeting of the Corporation. At such meeting, any two Memberships may nominate additional qualified candidates who have indicated a willingness to serve and are present at the meeting. Each Membership may cast one vote for each vacant seat on the Board of Directors. Members must be present to vote or have submitted to the President or Vice-President at least two hours prior to the meeting a sealed absentee ballot with the Member's name and address on the outside of the envelope. Vacancies on the Board of Directors shall be filled by the individuals receiving a majority of the votes cast for such vacancy.

Section 3. Election Disputes. Any dispute concerning the election of the Board of Directors shall be resolved by the decision of the majority of those Directors of the Board not up for election.

ARTICLE VIII CONDUCT OF MEETINGS

Section 1. Presiding Officer. Meetings of the Board of Directors and of the Members shall be conducted by the President or, in his or her absence, by the Vice-President or, in his or her absence, any other Director selected by the Board of Directors. The person presiding over any meeting may consult Robert's Rules of parliamentary procedure for guidance, but such rules shall not be binding. The Board of Directors may expel and bar from any meeting of the Board of Directors or of the Members any individual that fails to act in a civil manner at such meeting.

Section 2. Conduct of Meetings. Meetings of the Board of Directors and of the Members shall be open to attendance by any Member, provided however, the Board of Directors may at any time during a meeting of the Board of Directors elect to conduct a portion of such meeting in executive session, exclusive of anyone not a Director, for the purpose of preserving any privilege of confidentiality afforded by applicable law. Minutes recording all motions made and all actions taken by the Board of Directors and by the Members shall be published in a timely manner.

ARTICLE IX PUBLICATIONS AND NOTICES

Except as otherwise required hereunder, all notices to be given and matters to be published shall be deemed given or published if (a) sent by electronic mail to each Member that has provided to the Corporation an electronic mail address and an unrevoked consent to receipt of notice in such manner or (b) sent by first class mail to the address provided for each Membership.

ARTICLE X INDEMNIFICATION OF DIRECTORS, OFFICERS, EMPLOYEES, AND

OTHER AGENTS

Section 1. Definitions. For the purpose of this Article,

"**agent**" means any person who is or was a director, officer, employee, or other agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise, or was a director, officer, employee, or agent of a foreign or domestic corporation that was a predecessor corporation of the Corporation or of another enterprise at the request of the predecessor corporation;

"**proceeding**" means any threatened, pending or completed action or proceeding, whether civil, criminal administrative or investigative;

"**expenses**" includes, without limitation, all attorney's fees, costs and any other expenses incurred in the defense of any claims or against an agent by reason of his position or relationship as agent and all attorneys' fees, costs, and other expenses incurred in establishing a right to indemnification under this article; and

"**Attorney General**" shall refer to the Attorney General of the State of California or his or her designee.

Section 2. Successful Defense. To the extent that an agent of the Corporation has been successful on the merits in the defense of any claim, issue, or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection with the claim. If an agent either settles any such claim or sustains a judgment rendered against him or her, then the provisions of Sections 3 through 5 shall determine whether the agent is entitled to indemnification.

Section 3. Third Party Actions. Subject to a finding of good faith pursuant to section 6 below, the Corporation shall indemnify any person who was or is a party or is threatened to be made a party, to any proceeding other than an action brought by or on behalf of the Corporation or by an officer, director or person granted related status by the Attorney General on the ground that the defendant director was or is engaging in self-dealing within the meaning of California Corporations Code section 5233, or by the Attorney General for any breach of duty relating to assets held in charitable trust, by reason of the fact that such person is or was an agent of this corporation, for all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred in connection with the proceeding.

Section 4. Corporation Actions. If any agent settles or otherwise disposes of a threatened or pending action brought by or on behalf of the Corporation, with or without court approval, the agent shall receive no indemnification for either amounts paid pursuant to the terms of the settlement or other disposition or for any expenses incurred

in defending against the proceeding, unless it is settled with the approval of the Attorney General.

Section 5. Actions Against Agent. The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action brought by or on behalf of the Corporation by reason of the fact that the person was an agent of the Corporation, for expenses actually and reasonably incurred in connection with the defense of that action, provided that the court in which the action was brought determines in accordance with section 6 below the agent acted in good faith and that, in view of all of the circumstances of the case, the agent should be entitled to indemnity for the expenses incurred in an amount determined by such court.

Section 6. Agent's Good Faith. The indemnification granted to an agent in Section 3 or 5 above is conditioned on the agent being found, in a manner provided in this section, to have acted in good faith, in a manner he or she believed to be in the best interest of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use in similar circumstances; provided however, the termination of any proceeding judgment, order, settlement, conviction or on a plea of *nolo contendere* or its equivalent shall not, of itself, create a presumption that the person did not act in good faith or in a manner which he reasonably believed to be in the best interest of the Corporation or that he or she had reasonable cause to believe that his or her conduct was unlawful. In the case of a criminal proceeding, the person must have had no reasonable cause to believe that his or her conduct was unlawful. Such determination shall be made only by:

- (a) the Board of Directors by a majority vote of a quorum consisting of directors who are not parties to the proceeding; or
- (b) the Members by an affirmative vote of a majority of the Memberships represented and voting at a duly held meeting of Members; or
- (c) the court in which the proceeding is or was pending, which determination may be made on application brought by the Corporation or the agent or the attorney or other person rendering a defense to the agent, whether or not the application by the agent, attorney or other person is opposed by the Corporation.

Section 7. Limitations. No indemnification or advance shall be made under this Article, except as provided in sections 2 or 6(c) of this Article X, in any circumstance when it appears:

- (a) that the indemnification or advance would be inconsistent with a provision of the articles, a resolution of the Members, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification: or

(b) that the indemnification would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Section 8. Expenses. Expenses incurred in defending any proceeding may be advanced by the Corporation before the final disposition of the proceeding on receipt of an undertaking by or on behalf of the agent to repay the amount of the advance unless it is determined ultimately that the agent is entitled to be indemnified as authorized in this Article.

Section 9. Other Rights of Indemnification. Nothing contained in this Article shall affect any right to indemnification to which persons other than directors and officers of the Corporation or any subsidiary hereof, may be entitled by contract or otherwise

Section 10. Insurance. The Board of Directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the Corporation against any liability other than for violating provisions against self-dealing asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the Corporation would have the power to indemnify that agent against that liability under provisions of this Article.

ARTICLE XI AMENDMENT

The authority to adopt, repeal or amend these by-laws shall be vested in the Board of Directors, but such authority shall be subject to the power of the Members to amend or repeal such changes by Members holding a majority of the Memberships.