

SECOND AMENDMENT

to

BY-LAWS

of

TIFFANY PLACE HOMEOWNERS ASSOCIATION

Pursuant to the By-Laws, ARTICLE XIII - Amendment of the Bylaws the following amendments were adopted by a vote of the Board of Directors at their June 28, 1995 Board meeting; to wit:

ARTICLE V. Section 2 - Number and Qualification.

CHANGE: Add

*"Beginning with the 1996 Annual Meeting, to hold office, Board members must be a homeowner and current in all assessments and fees."*

ARTICLE V. Section 4 - Removal of Directors

CHANGE: Add

*"Beginning with the 1996 Annual Meeting; any Board member who becomes delinquent in any assessments while in office or who is absent from three (3) Board meetings in any twelve month period may be removed from the Board by a majority vote of the Directors. The Board may fill the vacancy by appointment."*

CERTIFICATION

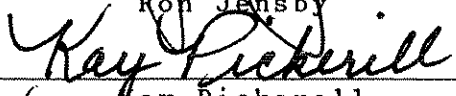
We, the undersigned, do hereby certify:

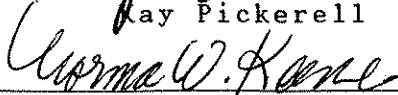
That we are the duly elected Directors and officers of TIFFANY PLACE HOMEOWNERS ASSOCIATION, an Arizona Corporation, and THAT the foregoing Amendments to the By-Laws were passed by a vote of the Board of Directors at the Board meeting of June 28, 1995; and,

THAT we were in attendance at said meeting.

IN WITNESS WHEREOF, we have hereunto subscribed our names  
this 28th day of June, 1995.

  
\_\_\_\_\_  
Ron Jensby

  
\_\_\_\_\_  
Kay Pickerell

  
\_\_\_\_\_  
Norma Kane

  
\_\_\_\_\_  
Cheryl Pace

\_\_\_\_\_  
Bill LaJoie

STATE OF ARIZONA     )  
                                  ) ss.  
County of Maricopa    )

Ron Jensby, Kay Pickerell, Norma Kane and Cheryl Pace  
did appear before me, the undersigned Notary Public, in  
and for said County and State, on this 28th day of June,  
1995; and being known to me to be the persons whose names  
are subscribed to the above instrument and acknowledged  
that they executed the same.

WITNESS my hand and official seal.

  
\_\_\_\_\_  
Notary

My commission expires:  
September 8, 1995