

**BYLAWS
OF
GARY J. MAGRINO INDUSTRIAL PARK
PROPERTY OWNERS ASSOCIATION**

**ARTICLE I
OFFICES**

The principal office of the Gary J. Magrino Industrial Park Property Owners Association (“Magrino Industrial Park Association”) shall initially be at 230 W. Morrison Street, Yuma, Arizona. The Association may have such other offices, either within or without the State of Arizona, as the Board of Directors may determine or as the affairs of the Association may require from time to time.

The Association shall have and continuously maintain in the State of Arizona a registered office, and a registered agent whose office is identical with such registered office, as required by the Arizona Nonprofit Corporation Act. The registered office in the State of Arizona, and the address of the registered office may be, but need not be, identical with the principal office; and may be changed from time to time by the Board of Directors.

**ARTICLE II
PURPOSE**

The purpose of the Association will be to provide for the maintenance of the common elements and facilities and to act as a council of co-owners for the Magrino Industrial Park Association, for the benefit of all the owners of Parcels therein (“Parcels”), as contemplated and provided for in that certain Declaration of Protective Covenants and Restrictions of the Gary J. Magrino Industrial Park, as recorded at Fee number 2015-12992, records of Yuma County, Arizona (the Declaration), and the plat therein referred to, to perform all of the duties and obligations and exercise all of the powers and privileges of the corporation as set forth in the Declaration; and to perform all powers and rights of the Association which are lawful and consistent with the foregoing purposes and the non-profit director of this Association.

**ARTICLE III
BOARD OF DIRECTORS**

SECTION 1. General Powers. Subject to the provisions of Article VI of the Declaration, the affairs of the Association shall be managed by its Board of Directors. Directors need not be residents of the State of Arizona or members of the Association.

SECTION 2. Number, Tenure and Qualifications. The number of Directors shall be not less than three (3), nor more than seven (7). There shall be five (5) Directors elected at the organizational meeting who shall be elected as follows: three (3) Directors for a term of two (2) years and two (2) Directors for a term of one (1) year. Subsequent Directors shall serve two year

terms. Each Director shall hold office until the expiration of his or her term and until his or her successor shall have been elected.

Four (4) of the Directors elected at the organizational meeting shall be nominated by Declarant, and one (1) Director shall be selected from Members other than Declarant. Thereafter, Directors shall be elected by cumulative voting of the Members at the Annual Meeting pursuant to the Voting Rights set forth in Article VI, Section 2.

SECTION 3. Appointment and Term of Office. The Directors of the Association shall be elected as designated above in Section 2 at the regular annual meeting of the members. If the election of Directors shall not be held at such meeting, such elections shall be held as soon thereafter as conveniently may be. New Directors may be added and the positions filled pursuant to these Bylaws. Each Director shall hold office until his or her successor shall have duly elected and qualified.

SECTION 4. Regular Meetings. A regular annual meeting of the Board of Directors shall be held without other notice than this Bylaw, **on the third Thursday in September** of each year, beginning with the year 2016 for the purpose of transacting such business as may come before the meeting. The Board of Directors may provide by resolution the time and place, either within or without the State of Arizona, for the holding of additional regular meetings of the Board without other notice than such resolution.

SECTION 5. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of Arizona, as the place for holding any special meeting of the Board called by them.

SECTION 6. Notice. Notice of any special meeting of the Board of Directors shall be given at least two days previously thereto by written notice delivered personally or sent by mail, facsimile or e-mail to each Director at his or her address as shown by the records of the Association. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board needs be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.

SECTION 7. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

SECTION 8. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws.

SECTION 9. Vacancies. Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of directors may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. However, if any Director elected by the Members, other than by the Declarant, resigns or is otherwise unable to serve as a Director, the members, other than the Declarant, shall elect a new Director for the remainder of such term.

SECTION 10. Compensation. Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board; but nothing herein contained shall be construed to preclude any Director from serving the Association in any other capacity and receiving compensation therefor.

SECTION 11. Informal Action by Directors. Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

ARTICLE IV OFFICERS

SECTION 1. Officers. The officers of the corporation shall be a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Secretary.

SECTION 2. Appointment and Term of Office. The officers of the corporation shall be elected annually by the Board at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his or her successor shall have been duly elected and shall have qualified.

SECTION 3. Removal. Any officer elected by the Board of Directors may be removed by the Board of Directors whenever in its judgement the best interests of the Association would

be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officers so removed.

SECTION 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. President. The President shall be the principal executive officer of the Association and shall in general supervise and control all of the business and affairs of the Association. The President shall preside at all meetings of the members and of the Board of Directors. The President may sign, with the Secretary or any other proper officer of the Association authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Association; and in general the President shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

SECTION 6. Vice President. In the absence of the President or in event of his or her inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

SECTION 7. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article XI of these Bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or by the Board of Directors.

SECTION 8. Secretary. The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors 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 Association records and of the seal of the Association is affixed to all documents, the execution of which on behalf of the Association under its seal is duly authorized in accordance with the provisions of these Bylaws; keep a register of the post-office address of each member which shall be furnished to the Secretary by such member; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Directors.

SECTION 9. Assistant Treasurers and Assistant Secretaries. If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or Board of Directors.

ARTICLE V COMMITTEES

SECTION 1. Committees of Directors. The Board of Directors, by resolution by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Association, except that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the Bylaws; electing, appointing or removing any member of any such committee or any director or officer of the Association; amending the articles of incorporation; restating articles of incorporation; adopting a plan of merger or adopting a plan of consolidation with another Association; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Association; authorizing the voluntary dissolution of the Association or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Association; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or the Director by law.

SECTION 2. Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the Association may be appointed in such manner as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be members of the Association, and the President of the Association shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appoint such member whenever in their judgment the best interests of the Association shall be served by such removal.

SECTION 3. Term of Office. Each member of a committee shall continue as such until the next annual meeting of the members of the Association and until his or her successor is appointed, unless the committee shall be terminated, or unless such member be removed from such committee, or unless such member ceases to qualify as a member thereof.

SECTION 4. Chairman. One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

SECTION 5. Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

SECTION 6. Quorum. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 7. Rules. Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE VI MEMBERS

SECTION 1. Members. Each Owner (whether one or more persons or entities) of a Parcel within the Magrino Industrial Park Association shall, upon and by virtue of becoming such an Owner, automatically become a member of this Association and shall remain a member until ownership ceases for any reason, at which time membership in the Association shall automatically cease. Membership in the Association shall be appurtenant to and shall automatically follow the legal ownership of each Parcel and may not be separated from such ownership. Whenever the legal ownership of any Parcel passes from one person to another, by whatever means, no instrument transferring membership in the Association is necessary, and no certificate of membership will be issued.

SECTION 2. Voting Rights. The right to cast votes, and the number of votes which may be cast, for all matters to be voted on by the Members, shall be calculated as follows:

Each Owner, including the Declarant in the Protective Covenants and Restrictions (of the Magrino Industrial Park), of each Parcel shall have one (1) vote for each acre as owned. If there is more than one Owner of a Parcel, all Owners shall be Members, and the votes for such Parcel may be exercised as the Owners mutually agree. However, in no event shall more than one vote per acre of each Parcel be cast.

Such voting rights shall not be exercisable by Owners until Declarant has transferred rights pursuant to Section 7.02 of the Protective Covenants and Restrictions which are referenced hereby and incorporated herein.

SECTION 3. Quorum for Membership Action. With respect to any annual or special "general" membership meeting of the Association, at the first call of such meeting, the presence at the meeting in person or by proxy of 66% of the total votes of the membership shall constitute a quorum. If the required Quorum is not forthcoming, the meeting may be adjourned to a new date not more than seven (7) days from the current date and the required quorum at such meeting shall be one-half (1/2) the required quorum at the immediately preceding meeting. This procedure shall be continued until a quorum has been obtained; provided, however, that such

reduced quorum shall not be applicable at a subsequent meeting held more than sixty (60) days following the originally scheduled meeting.

ARTICLE VII ASSESSMENTS

The Association shall impose assessments on each Parcel owner in accordance with the PC&R's. Assessments shall be limited for the purpose of maintaining the common grounds and shall be assessed only against those Parcels with an interest in the limited common grounds in equal proportion. Common expenses that benefit less than all Parcel owners can be assessed only against those Parcels benefitted. If an assessment is levied to pay for a judgment against the Association, only those Parcels in the Magrino Industrial Park Association at the time the judgment was entered, may be charged. A Parcel owner is liable completely for his own misconduct that causes damages.

Parcel owners have an absolute duty to pay assessments. Interest shall be charged to any past due amount at a rate of twenty-five dollars (\$25.00) per day, by the Board in accordance with the PC&R's. Payments made are applied to the principal first.

The Association shall have a lien on a Parcel for any assessment levied against that Parcel or monetary penalties imposed against the parcel's owner from the time the assessment or penalty becomes due. The Association's lien may be foreclosed in the same manner as a mortgage on real estate. The lien is superior to all other liens and encumbrances, except (1) liens and encumbrances recorded before the declaration, (2) a first mortgage or deed of trust, or (3) liens for real estate taxes and other governmental assessments.

The Association has three (3) years from the time the full amount of the assessments becomes due to take action to enforce the lien. Action is not limited to foreclosure. The prevailing party in an action to recover assessments shall be awarded costs and reasonable attorney's fees.

The owner may request in writing a statement setting forth the amount of unpaid assessments. The Association must provide the information within fifteen (15) days after receipt of the request. That statement is binding on the Association as to the amount due only if requested by a title company.

ARTICLE VIII PERSONAL LIABILITY

No member of the Board, any committee of the Association, or any Officers of the Association, shall be personally liable to any Owner, or any other party, including the Association, for any damage, loss or prejudice suffered or claimed on account of any act, omission, error or negligence of the Association, the Board of Directors or any other representative or employees of the Association; provided, however, that such person has, upon the basis of such information as may be possessed by him, acted in good faith, and without willful or intentional misconduct.

**ARTICLE IX
SECURITY**

THE ASSOCIATION SHALL NOT BE CONSIDERED TO HAVE A DUTY TO INSURE OR GUARANTEE SAFETY OF THE OWNERS IN THE SUBDIVISION OR TO BE A PROVIDER OF SECURITY SERVICES. WHETHER OR NOT SUCH SERVICES ARE PROVIDED BY THE ASSOCIATION, THE ASSOCIATION SHALL NOT BE HELD LIABLE FOR ANY LOSS, DAMAGE OR INJURY BY REASON OF FAILURE TO PROVIDE ADEQUATE SECURITY OR THE INEFFECTIVENESS OF SECURITY MEASURES AND SERVICES TAKEN OR PROVIDED. EACH OWNER, GUEST OR INVITEE ACKNOWLEDGES AND UNDERSTANDS THAT THE ASSOCIATION, ITS OFFICERS, DIRECTORS AND COMMITTEE MEMBERS ARE NOT PROVIDERS OF SECURITY SERVICES AND THAT THE ASSOCIATION, ITS DIRECTORS, OFFICERS AND COMMITTEE MEMBERS HAVE MADE NO REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, RELATIVE TO ANY SECURITY MEASURES UNDERTAKEN WITHIN THE SUBDIVISION.

**ARTICLE X
POWER TO INDEMNIFY AND TO PURCHASE INDEMNITY INSURANCE**

The Association acting through the Board, shall indemnify and may reimburse and/or advance expenses and/or purchase and maintain insurance, including errors and omission policies of insurance, or any other arrangement on behalf of any person who is or was a Director or Officer of the Association against any liability asserted against such person and incurred by such person in a capacity or arising out of his status as such a person to the maximum extent permitted by Arizona Law. Further, the Association, acting through the Board, may indemnify and/or reimburse and/or advance expenses and/or purchase or maintain insurance on behalf of any person, other than a Director of the Association, who is or was an officer, employee or agent of the Association against any liability asserted against such person and incurred by such person in such a capacity, to such extent (or in the case of officers of the corporation to such further extent), consistent with applicable law, as the Board may from time to time determine. The provisions of this Section shall not be deemed exclusive of any other rights to which any such person may be entitled under any Bylaw, agreement, insurance policy, vote of Members or otherwise. All costs and expenses of the insurance and other arrangements described herein shall be deemed expenses of the corporation and be covered by Assessments.

**ARTICLE XI
CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

SECTION 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Association, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

SECTION 2. Checks, Drafts, etc. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association, shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or any other officer of the Association.

SECTION 3. Deposits. All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.

SECTION 4. Gifts. The Board of Directors may accept on behalf of the Association any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Association.

ARTICLE XII BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at its registered or principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Association may be inspected by any member, or agent or attorney, for any proper purpose at any reasonable time.

ARTICLE XIII FISCAL YEAR

The fiscal year of the Association shall begin on the first day of January and end on the last day of December in each year.

ARTICLE XIV WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the Arizona Nonprofit Corporation Act or under the provisions of the Articles of Incorporation or the Bylaws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XV AMENDMENTS OF BYLAWS

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by a majority of the Directors present at any regular meeting or at any special meeting, if at least two


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days written notice is given of intention to alter, amend or repeal or to adopt new Bylaws at such meeting.

**ARTICLE XVI
INCONSISTENCIES**

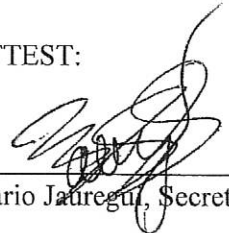
In the event that any part or provision of these Bylaws are in conflict or inconsistent with the Declaration, the terms and provisions of the Declaration shall prevail and supercede such conflicting or inconsistent provisions hereof. In the event that any part or provision of these Bylaws are in conflict or inconsistent with the Articles, the terms and provisions of the Articles shall prevail and supercede such conflicting or inconsistent provisions hereof.

Approved this 29th day of October, 2015.



Frank Rascon, President

ATTEST:



Mario Jauregui, Secretary