

BY-LAWS
OF
MONROE AVE. COMMERCIAL CONDOMINIUMS

ARTICLE I

DEFINITIONS

Section 1. Project: "The Project" shall mean all of that certain real property located in the County of Santa Cruz State of California, and more particularly described in the plan of the "Restrictions."

Section 2. Restriction: "Restrictions" shall mean that certain Declaration of Covenants, Conditions and Restrictions applicable to the project and filed in the office of the Recorder of the County of Santa Cruz, on MARCH 26, 1981 in Book 3308 at Page 575, as the same may be amended from time to time in accordance with the terms thereof.

Section 3. Other Terms: Other terms used herein shall have the meaning given to them in the Restrictions and Articles of Association as the same may be amended from time to time.

ARTICLE II

QUALIFICATIONS FOR MEMBERSHIP

Section 1. Proof of Membership: No person or persons shall exercise the rights of membership until proof has been furnished to the Secretary of the Association of the qualifications as a member or nominee of a member pursuant to the terms of the Restrictions. Such proof may consist of a copy of duly executed and acknowledged Grant Deed or title insurance policy showing said person to be the owner of a unit, which said Deed or policy shall be deemed conclusive in the absence of a conflicting claim based upon a later Deed or policy.

Section 2. No Additional Qualifications: No initiation fees, costs, or dues shall be assessed against any person as a condition upon his exercise of the rights of membership except such assessments, levies and charges as are specifically authorized under the Articles of Association or the Restrictions.

ARTICLE III

VOTING RIGHTS

Section 1, Exercise of Voting Rights:

(a) At any meeting of the members, each member shall be entitled to cast one vote for each condominium unit owned by such members. When more than one person holds interest in any unit, all persons shall be members. The vote for such unit shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any unit.

(b) Any members entitled to vote may attend and vote at meetings in person, or by proxy holder duly appointed by a written proxy signed by the member and filed with the Secretary of the Board or the Manager. Any proxy shall be for a term of not to exceed eleven (11) months unless otherwise expressly provided therein and may be revoked at any time by written notice to the Secretary or Manager. It shall be deemed revoked when the Secretary or Manager shall receive actual notice of the death or judicially declared incompetence of such member, or upon termination of such member's status as an Owner. All ballots cast in the election of the Board of Directors shall be in writing.

(c) Cumulative voting in the election of governing body members shall be prescribed for all elections in which more than two positions on the governing body are to be filled. Voting for the governing body shall be by secret written ballot.

ARTICLE IV

MEETINGS OF MEMBERS

Section 1, Quorum: The presence, either in person or by proxy, at any meeting of the members having fifty percent (50%) of the total votes shall constitute a quorum. Unless otherwise expressly provided herein, any action may be taken at any meeting of the members upon the affirmative vote of a majority of the total votes present at such meetings in person or by proxy. If any meeting cannot be held because a quorum is not present, the members present, either in person or by proxy, may, as otherwise provided by law, adjourn the meeting to a time not less than five (5) days nor more than 30 days from the time the original meeting was called, at which meeting the quorum requirement shall be twenty-five percent (25%) of the total votes.

Section 2. Annual Meetings: The first annual meeting of the members shall be held within the subdivision not later than six months after the sale of the first subdivision interest or not later than 45 days after 51% of the Lots have been sold, whichever comes first. Subsequent regular annual meetings of the members shall be held on the same day of the same month of each year thereafter, at the hour of 8:00 p.m. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first day following which is not a legal holiday. Written notice shall be given by the Board to the members specifying the place, day and hour of the meeting, not later than 10 (ten) days prior to the meeting.

Section 3. Special Meetings: A Special Meeting within the subdivision of the members of the Association shall be promptly called by the Board for the purpose of considering matters which, by the terms of the Articles of Association, these By-Laws or the Restrictions, require the approval of all or some of the members or for any other reasonable purpose upon the occurrence of the following events:

(a) Upon a vote for said meeting by a majority of a quorum of the Board, or

(b) Upon receipt of a written request therefore signed by members representing not less than five percent (5%) of the total voting power of the Association. Said meetings shall be called by written notice, signed by the President, and delivered not more than sixty (60) days nor less than fifteen (15) days prior to the date fixed for said meeting. Said notice shall specify a reasonable time, date and place of the meeting and the matters to be considered thereat. No matter may be considered at any special meeting except those set forth in the notice of said meeting.

ARTICLE V

NOTICES

Section 1. Method of Giving Notices: Any notice permitted or required to be delivered as provided herein may be delivered either personally or by mail. If delivery is made by mail, it shall be deemed to have been delivered seventy-two (72) hours after a copy of the same has been deposited in the United States Mail, postage prepaid, addressed to each such person at the addresses given by such person to the Secretary for the purpose of service of such notice or to the Condominium Unit of such person if no address has been given to the Secretary. Such address may be changed by notice in writing to the Secretary. All said notices shall be posted at a prominent place or places within the Common Area.

ARTICLE VI

POWERS

Section 1. Exercise of Powers: The powers of the Association shall be vested in, exercised by and under the authority of, and the affairs of the Association shall be controlled by a Board of Directors consisting of three (3) persons.

ARTICLE VII

ELECTION, TENURE AND PROCEEDINGS OF BOARD OF DIRECTORS

Section 1. Election: At each annual meeting the members shall elect a Board of Directors, consisting of three (3) members. Every member entitled to vote at any election may accumulate his votes and give one candidate a number of votes equal to the number of votes to which such members are otherwise entitled, or distribute his votes on the same principle among his many candidates as he thinks fit. The candidates receiving the highest number of votes for the number of directors to be elected shall be deemed elected. Prior to the time the owners other than the subdivider have sufficient voting power, through cumulating all their votes, to elect one member of the Board of Directors, the candidate who receives the highest number of the said owner's votes shall be elected to the Board, even if the number of votes cast for said candidate would not be sufficient to elect said candidate.

Section 2. Terms and Removal: Board members, except for the initial Board, shall serve for a term of one year, commencing on the date of their election and continuing for one year until their respective successors are elected, or until their death, resignation or removal, whichever is the earlier, and provided further that if any Board member (other than a member named in the Articles of Association) ceases to be a member of the Association, his Board membership shall thereupon terminate. Any Board member may resign at any time by giving written notice to the President or Secretary. Any director may be removed from the Board, with or without cause, by a majority vote of the members of the Association provided that unless the entire Board is removed an individual Board member shall

not be removed prior to the expiration of his term of office if the number of votes cast against his removal is greater than the quotient arrived at by dividing the total number of votes that may be cast under cumulative voting procedures by a divider equal to 1 plus the authorized number of governing body members. However, a director who has been elected solely by the votes of the owners, other than the subdivider, as provided for in Section 1 hereinabove, may be removed from office prior to the expiration of his term of office, only by the vote of at least a simple majority of the voting power residing in members other than the subdivider. Any Director whose removal has been proposed by the Owners shall be given an opportunity to be heard at the meeting.

Section 3. Vacancies: Vacancies on the Board shall be filled by a majority of the remaining Board members through less than a quorum, and each Board member so elected shall hold office until his successor is elected by the Association members. Upon tender of a resignation by a Board member, the Board shall have the power to elect his successor to take office at such time as the resignation becomes effective.

Section 4. Regular Meetings: Regular meetings of the Board of Directors shall be held monthly, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday. Notice of time and place of all regular meetings shall be sent to all governing body members and shall be posted at a prominent place within the Common Area, not less than 72 hours prior to the scheduled meeting. Said place of meeting shall be within the subdivision. The regular monthly meeting of the Board may be dispensed with by the President, provided that there is no substantial business to be transacted by the Board; provided however, there must be one regular monthly meeting every three months.

Section 5. Special Meetings: Special meeting of the Board shall be called by written notice signed by the President of the Association or by any two members of the governing body other than the President.

The notice shall specify the time and place of the meeting and the nature of any special business to be considered. The notice shall be sent to all governing board members and posted in a manner prescribed for notice of regular meetings not less than 72 hours prior to the scheduled time of the meeting.

Section 6. Quorum: A majority of the authorized number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 7. Compensation: No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses, if reasonable.

Section 8. Meeting Miscellaneous: Regular and special meetings of the governing body shall be open to all members of the Association provided, however, that Association members who are not on the governing body may not participate in any deliberations or discussion unless expressly so authorized by the vote of a majority of a quorum of the governing body.

Section 9. Nomination: Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more members of the Association. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 10. Election: Election to the Board of Directors shall be by secret written ballot save and except that each ballot shall indicate whether the vote cast is a "subdivider" or "other owner" vote, so long as such indication is necessary to assure that the holders of the "other owners" vote can elect at least one member of the Board as required by Article VII Section 1, of these By-Laws.

ARTICLE VIII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers: The Board of Directors shall have power to:

(a) Adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;

(b) Suspend the voting rights and right to the use of recreational facilities by a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 30 days for infraction of published rules and regulations.

(c) Exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Association or the Declaration;

(d) Declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three consecutive meetings of the Board of Directors; and

(e) Employ a manager, an independent contractor or such other employees as they deem necessary and to prescribe their duties; said manager or employees are prohibited from the following.

- 1) To levy fines, hold hearings or impose discipline.
- 2) To make capital expenditures

(f) Enforce applicable provisions of the Declaration of Covenants, Conditions and Restrictions and Amendments thereto; Articles of Association, By-Laws and other instruments for the ownership, management and control of the subdivision;

(g) Pay taxes and assessments which are, or could become, a lien on the common area or a portion thereof;

(h) Contract for casualty, liability and other insurance on behalf of the Association;

(i) Contract for goods and/or services for the common area, facilities and interests or for the Association subject to the limitations set forth below;

(j) Delegate its powers to committees, officers or employees of the Association as expressly authorized by the governing instruments; and to adhere to limitations of duties as designated in Article VIII, Section One (E) above;

(k) Prepare the budgets and financial statements for the Association as prescribed in the governing instruments;

(l) Formulate rules of operation of the common areas and facilities owned or controlled by the Association;

(m) Initiate and execute disciplinary proceedings against members of the Association for violations of provisions of the

governing instruments in accordance with procedures set forth in the governing instruments;

(n) Contract with, as independent contractors, accountants, general and/or subcontractors, attorneys, engineers and other persons having special skills needed by the Board in the performance of its duties.

Notwithstanding the above, the Board is prohibited from taking any of the following actions, except with the vote or written assent of a majority of the voting power of the Association residing in members other than the subdivider:

1) Enter into a contract with a third person wherein the third person will furnish goods or services for the common area of the Owners' Association for a term longer than one year with the following exceptions:

A. A management contract, the terms of which have been approved by the Federal Housing Administration or Veterans Administration.

B. A contract with a public utility company if the rates charged for the material or services are regulated by the Public Utilities Commission provided, however, that the term of the contract shall not exceed the shortest term for which the supplier will contract at the regulated price.

C. Prepaid casualty and/or liability insurance policies of not to exceed three years duration provided that the policy permits for short rates cancellation by the insured.

2) Incurring aggregate expenditures for capital improvements to the common area in any fiscal year in excess of 5% of the budgeted gross expenses of the Association for that fiscal year.

3) Selling during any fiscal year property of the Association having an aggregate fair value greater than 5% of the budgeted gross expenses of the Association for that fiscal year.

4) Paying compensation to members of the governing body or to officers of the Association for services performed in the conduct of the Association's business provided, however, that the governing body may cause a member or officer to be reimbursed for expenses reasonably incurred in carrying on the business of the Association.

Section 2. Duties: It shall be the duty of the Board to:

(a) Cause to be kept a complete record of all its acts and Association affairs and to present a statement thereof to the members at the annual meeting of the members, or any special meeting when such statement is requested in writing by 51% of the "owners other than subdivider" members who are entitled to vote;

(b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) Issue, or to cause an appropriate officer to issue, upon demand by any person, a Certificate setting forth whether any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such Certificate shall be conclusive evidence of such payment.

Section 3. Other Books and Records: The Board shall cause to be maintained a complete record of all their minutes and acts and of the proceedings of the members. Such records and documents shall be kept and maintained in a manner consistent with reasonable prudent practice which would be applicable to a business for profit.

The membership register, books of accounts and minutes of meetings of the members, of the governing body and of committees of the governing body of the Association shall be made available for inspection and copying by any member of the Association or by his duly-appointed representative at any reasonable time and for a purpose reasonably related to his interest as a member, at the office of the Association or at such other place within the subdivision as the governing body shall prescribe and the governing body shall establish reasonable rules with respect to:

(a) Notice to be given to the custodian of the records by the member desiring to make the inspection.

(b) Hours and days of the week when such an inspection may be made.

(c) Payment of the cost of reproducing copies of documents requested by a member.

The Declaration, Articles of Association and the By-Laws of the Association shall be available for inspection by any members or by his duly appointed representative at the principal office of the Association, where copies may be purchased at reasonable cost.

Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of the Association

and the physical properties owned or controlled by the Association. The right of inspection by a director includes the right to make extracts and copies of documents.

Section 4. Committees: The Board of Directors shall appoint such committees as deemed appropriate in carrying out its purposes.

ARTICLE IX

OFFICERS

Section 1. Enumeration of Officers: The officers of this Association shall be a President and Vice President who shall at all times be members of the Board of Directors, and a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Term: The officers of this Association, except such officers as may be appointed in accordance with Section 3 or 5 of this Article, shall be chosen annually by the Board and each shall hold his office for one (1) year unless he shall sooner resign, or shall be removed, or otherwise become disqualified to serve.

Section 3. Special Appointments: The Board may appoint such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 4. Resignation and Removal: Any officer may be removed from office either with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President or the Secretary. Such resignation shall take effect at the date of 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.

Section 5. Vacancies: A vacancy in any office because of death, resignation, removal, disqualification or other cause may be filled in the manner prescribed in the By-Laws for regular appointment to such office. The appointee to such vacated office shall serve the remainder of the term of the officer he replaces.

Section 6. Multiple Offices: The offices of Secretary or Assistant Secretary and Treasurer may be held by the same person. No person shall be appointed to more than one of any of the other offices except in the case of special offices created pursuant to Section 3 of this Article.

ARTICLE X

PRESIDENT

Section 1. Election: At their first meeting the Board shall elect one of their number to act as President.

Section 2. Duties: The President shall:

- (a) preside over all meetings of the members and of the Board;
- (b) sign as President all Deeds, contracts and other instruments in writing which have been first approved by the Board, unless the Board, by duly adopted resolution, has authorized the signature of a lesser officer;
- (c) call meetings of the Board whenever he deems it necessary in accordance with the rules and upon notice agreed upon by the Board. The notice period shall, with the exception of emergencies, in no event be less than three (3) days;
- (d) have, subject to the advice of the Board, general supervision, direction and control of the affairs of the Association and discharge such other duties as may be required of him by the Board.
- (e) sign as President all notices of meetings as provided for in Article VII herein.

ARTICLE XII

SECRETARY AND ASSISTANT SECRETARY

Section 1. Election: At its first meeting the Board shall elect a Secretary.

Section 2. Duties: The Secretary shall:

- (a) keep a record of all meetings and proceedings of the Board and of the members;
- (b) serve such notices of meetings of the Board and the members required either by law or by these By-Laws;
- (c) sign as Secretary all Deeds, contracts and other instruments in writing which have been first approved by the Board if said instruments require a second Association signature unless the Board has authorized another officer to sign in the place and stead of the Secretary by duly adopted resolution.

Section 3. Appointment and Duties of the Assistant Secretary:

The Board may, in its discretion, appoint an Assistant Secretary who, in the case of absence, inability or refusal to act on the part of the Secretary, shall perform the duties thereof. The Assistant Secretary shall also perform such other duties as may be required of him by the Board.

ARTICLE XIII

TREASURER

Section 1. Election: At its first meeting, the Board shall elect a Treasurer.

Section 2. Duties: The Treasurer shall:

(a) receive and deposit in such bank or banks as the Board may, from time to time, direct all of the funds of the Association;

(b) be responsible for and shall supervise the maintenance of books and records to account for such funds and other Association assets;

(c) disburse and withdraw such funds as the Board may, from time to time, direct and in accordance with prescribed procedures;

(d) Financial statements for the Association shall be regularly prepared and distributed to all members regardless of the number of members or the amount of assets of the Association as follows:

(1) A pro forma operating statement (budget) for each fiscal year shall be distributed not less than sixty (60) days before the beginning of the fiscal year.

(2) A balance sheet--as of an accounting date which is the last day of the month closest in time to six (6) months from the date of closing of the first sale of an interest in the subdivision--and an operating statement for the period from the date of the first closing to the said accounting date, shall be distributed within sixty (60) days after the accounting date. This operating statement shall include a schedule of assessments received and receivable identified by the number of the subdivision interest and the name of the entity assessed.

(3) An annual report consisting of the following shall be distributed within 120 days after the close of the fiscal year.

(A) A balance sheet as of the end of the fiscal year.

(B) An operating (income) statement for the fiscal year.

(C) A statement of changes in financial position for the fiscal year.

(D) Any information required to be reported under section 8322 of the Corporation Code.

(b) Ordinarily the annual report referred to in (a) (3) above shall be prepared by an independent accountant for any fiscal year in which the gross income to the Association exceeds \$75,000.00.

(c) If the report referred to in (a) (3) above is not prepared by an independent accountant, it shall be accompanied by the certificate of an authorized officer of the Association that the statements were prepared without audit from the books and records of the Association.

ARTICLE XIV

SUBORDINATE OFFICERS

Section 1. Apointment: The Board may appoint such subordinate officers as it deems desirable from time to time.

Section 2. Duties: Such subordinate officers shall have the duties that the Board may, from time to time, prescribe, including the right to act in the place and stead of such officers, other than the President, as the Board may designate.

ARTICLE XV

CERTIFICATES OF MEMBERSHIP

Section 1. Issuance of Certificates: The Board of Directors may provide for the issuance of Certificates evidencing membership in the Association which shall be in such form as may be determined by the Board. All certificates evidencing membership shall be consecutively numbered. The name and address of each member and the date of issuance of the certificate shall be entered on the records of the Association maintained by the Secretary. If any certificate shall become lost, mutilated or destroyed, a new certificate may be issued therefore upon such terms and conditions as the Board may direct.

ARTICLES OF ASSOCIATION

OF

MONROE AVE. COMMERCIAL CONDOMINIUM OFFICEOWNER'S ASSOCIATION

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, all of whom are residents of the State of California, have this day voluntarily associated ourselves together for the purpose of forming an unincorporated nonprofit association under the provisions of Title 3, Part 1 (Sections 21000, et seq.) of the California Corporations Code, and we do hereby certify:

FIRST: That the name of this Association is: MONROE AVE. COMMERCIAL CONDOMINIUM OFFICEOWNER'S ASSOCIATION (herein called "Association")

SECOND: That the purposes for which the Association is formed are:

1. Specifically, to control and maintain the common area constructed upon that certain parcel of real property situated in the County of Santa Cruz, State of California, described in Exhibit "A", attached hereto and incorporated herein by this reference, designated MONROE AVE., a Commercial Condominium Subdivision, and to provide for the management, maintenance, preservation and architectural control of the common area and improvements constructed thereon.

2. In general, the purposes and powers are:

2.1 To promote the health, safety, and welfare of the owner's within the project.

2.2 To exercise all the powers and privileges and to perform all of the duties and obligations of the Association created in that Declaration for Establishment of Covenants, Conditions and Restrictions for Monroe Ave., a Commercial Condominium Project, and any amendments thereto, as shall be placed of record with the Santa Cruz County Recorder.

2.3 To fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration; to pay all expenses in connection therewith and all offices and other expenses incidental to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the Property of the Association.

2.4 To borrow money, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred.

2.5 To have and to exercise any and all powers, rights, and privileges which a nonprofit unincorporated association may now or hereafter have or exercise under the laws of

the State of California. .

2.6 To act in the capacity of principal, agent, joint venturer, or partner, or otherwise.

The foregoing statement of purposes shall be construed as a statement both of purposes and of powers, and purposes and powers in each clause, but shall be broadly construed as independent purposes and powers, the Association shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the primary purposes of the Association.

THIRD: That this Association is organized for the purpose of maintaining and preserving the Project and every part thereof, and all improvements thereon for the benefit and enjoyment of the owners of commercial units therein; no part of any earnings of the Association, if any, shall inure to the benefit of any private person.

FOURTH: That the county in this State where the principal office for the transaction of the affairs of the Association is located is the County of Santa Cruz.

FIFTH: That the authorized number and qualifications of members of the Association, voting, and other rights and privileges of members, and their liability for dues and assessments and the method of collection thereof, shall be as set forth in the Declaration and the By-Laws of the Association, as such By-Laws of the Association are in effect from time to time.

SIXTH: The affairs of the Association shall be managed by a Board of three (3) Directors. The Directors of the Association shall be members of the Association. The names and addresses of the persons who are to act in the capacity of first directors until the selection of their successors are: (see page 3)

SEVENTH: That the amendments of these Articles shall require assent (by vote or written consent) of: Bob Redenbaugh, William McLintock, Jim Murzyh.

1. Sixty-six and 2/3rds percent (66 2/3%) of the voting powers of the Association.
2. A bare majority of the votes of members other than the subdivider.

Notwithstanding the above, the percentage or a quorum or of the voting power of the Association or of members other than the Subdivider necessary to amend a specific clause or provision herein shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause as may be required in the By-Laws.

EIGHTH: "Owner" or "Owners" shall mean the holder or holders of record fee title to a Unit and the Contract Vendee (Buyer) in a Contract of Sale as defined in the Declaration; provided, however, that said term may also include a contract purchaser or purchasers in possession of any Unit being purchased for use by the purchaser under a bona fide, duly recorded contract of purchase.

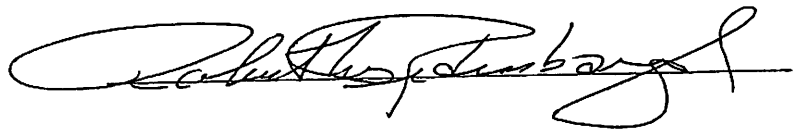
NINTH: The "common area" of the Project for which this Association shall control and maintain is defined to include the following: walls, (excluding interior surfaces of walls and ceilings within each unit and windows in each unit), roofs, and other structural areas common to more than one unit including corridors and any other structures or appurtenances above or underground not specifically mentioned herein which serve or benefit more than one Unit.

TENTH: There shall be regular meetings of the Association on those occasions as shall be set forth in its By-Laws, including provisions and requirements for voting.

WHEREFORE, these Articles of Association are hereby adopted and executed by those Developers of Monroe Ave. Commercial Condominiums, acting in the capacity of first Directors of said Officeowner's Association this 18th day of MARCH, 1980.







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