BY-LAWS

OF

BIG SPRINGS RANCHOS SUBDIVISION ASSOCIATION

ARTICLE I

Principal Place of Business

The principal office for the transaction of business of the corporation is hereby fixed and located in the County of Siskiyou, State of California. The Board of Directors may at any time or from time to time fix or change the location of the principal office from one location to another in the County.

ARTICLE II

Seal

The corporation shall have a seal which is that set forth below.

ARTICLE III

Membership

(a) There shall be one class of members and these members shall be the owners of lots in the Big Springs Ranchos Subdivision. Each member shall have the rights and duties of a member which are set forth in the Corporation Code of the State of California.

(b) An annual meeting shall be held at 8:00 P.M. on the 3rd Thursday in March. Special meetings may be called by the President or ten per cent (10%) of the members. At least

EXHIBIT B

eight (8) days prior to any meeting each member shall receive written notice of the time, place and general nature of the meeting. Meetings shall be held at the principal place of business or such other location within the County authorized by the Board of Directors.

(c) The owner of each lot shall have one (1) vote.

(d) The presence in person or by proxy of fifty per cent (50%) of the voting power of the membership shall constitute a quorum.

If any meeting cannot be held because a quorum is not present, the owners present, either in person or by proxy, may, as otherwise provided by law, adjourn the meeting to a time not less than 48 hours nor more than 30 days from the time the original meeting was called, at which meeting the quorum requirement ordinarily shall be at least twenty-five per cent (25%).

(e) A majority of the voting power present shall prevail at all meetings except as indicated in Article VI.

(f) Any action that, under any provision of the General Corporation Law of California, may be taken at a meeting of the shareholders, except approval of an agreement for merger or consolidation of the corporation with another corporation or other corporations, may be taken without a meeting if authorized by a writing signed by all of the persons who would be entitled to vote upon such an action at a meeting, and filed with the Secretary of the Corporation.

ARTICLE IV

Board of Directors

The Board of Directors shall consist of five (5) members unless changed by amendment to these By-Laws as hereinafter provided.

(a) A majority of the Board shall constitute a quorum for the transaction of business.

(b) The Board of Directors shall carry on the business and affairs of the corporation and shall have the power to select and remove all officers, agents and employees of the corporation.

(c) The annual meeting of the Board of Directors shall be held on the third Thursday of March of each year at 9:00 P.M. at the principal office of the corporation. No notice of such annual meeting need be given. Special meetings may be called at the request of the President of the corporation or by any two members of the Board of Directors.

(d) The initial Board of Directors shall be elected by the incorporators. Each Board of Directors thereafter shall be elected by the membership at its annual meeting. Any vacancy in the Board of Directors resulting from death, incapacity, resignation, or otherwise, shall be filled by the remaining directors then in office even though less than a quorum.

(e) At any election for directors, every shareholder entitled to vote shall have the right to cumulate his votes and give one candidate a number of votes equal to the number of directors to be elected multiplied by the number of votes to which his shares are entitled, or to distribute his votes on the same principle among as many candidates as he shall think fit. The candidates receiving the most votes, up to the number of directors to be elected, shall be elected.

(f) Three (3) days written notice shall be given every member of the Board of Directors prior to the time of the holding of any special meeting.

ARTICLE V

Officers

(a) The officers of this corporation shall be the President and the Secretary-Treasurer and such other officers as the Board of Directors may appoint.

(b) The officers shall be elected from among the directors for terms of one (1) year at the annual meeting of the Board of Directors.

(c) Subject to the control of the Board of Directors the President shall have general supervision of the business and affairs of the corporation. He shall preside at all meetings of the Board of Directors.

(d) The Secretary-Treasurer shall keep full and complete records of the proceedings of the Board of Directors and shall receive and safely keep all funds of the corporation. He shall render an annual accounting to the members at their annual meeting.

ARTICLE VI

Amendments

(a) The By-Laws and property restrictions, other than assessments which are liens on the property in the subdivision, may be amended by a majority of the voting power of the membership.

(b) Any assessment, or amendment of an assessment, which is a lien on the property in the subdivision, must be approved by three-fourths (3/4) of the voting power of the membership.

ARTICLE VII

Miscellaneous

The corporation shall not enter into any contracts with the subdivider, CHOW ENTERPRISES, INC., or its agents, for a period in excess of one (1) year, without reasonable cancellation provisions.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify that I am the duly elected and acting Secretary of the BIG SPRINGS RANCHOS SUBDIVISION ASSOCIATION, a California non-profit corporation, that the foregoing By-Laws comprised of five (5) pages including this page constitute the By-Laws of said corporation as duly adopted at a meeting of the Board of Directors held on the 16 day of February, 19 68.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said corporation this 16 day of February, 19 68.

Toh Cheen Chow
Secretary-Treasurer