

**FIRST AMENDMENT TO BYLAWS
OF
TORREON COMMUNITY ASSOCIATION, INC.**

Pursuant to the provisions of A.R.S. § § 10-11020 and 11030, Section 7.6(a) of the Bylaws of Torreon Community Association, Inc. ("Corporation"), and Article 10 of the Articles of Incorporation of the Corporation, the Corporation hereby amends the Bylaws of the Corporation as follows:

1. Section 3.5 of the Bylaws is hereby deleted and the following inserted in its place:

3.5 Election and Term of Office. Notwithstanding any other provision of these By-Laws:

(a) At the first annual meeting following the date that 750 Units have been conveyed to Owners (other than the Declarant, affiliates thereof or Builders), or June 15, 2010, whichever occurs earlier, or whenever the Class "B" Member earlier determines, the Association shall hold an election at which the Voting Members shall be entitled to elect one of the directors. Such director shall serve as an at-large director and shall serve a term of two years or until the happening of the event described in subsection (b) below, whichever is earlier. If such director's term expires prior to the happening of the event described in subsection (b) below, a successor shall be elected for a like term. The remaining two directors shall be appointees of the Class "B" Member.

(b) At the first annual meeting following the date that 1200 Units have been conveyed to Owners (other than the Declarant, affiliates thereof or Builders), or June 15, 2015, whichever occurs earlier, or whenever the Class "B" Member earlier determines, the Association shall hold an election at which the Board shall be increased, if necessary, to five members and the Voting Members shall be entitled to elect two of the five directors. Such directors shall serve as at-large directors and shall serve a term of two years or until the happening of the event described in subsection (c) below, whichever is earlier. If such directors' terms expire prior to the happening of the event described in subsection (c) below, successors shall be elected for a like term. The remaining three directors shall be appointees of the Class "B" Member.

(c) Within 120 days after the termination of the Class "B" Control Period, the Association shall hold an election at which all directors shall be elected by the Voting Members.

Each Voting Member shall be entitled to cast one vote with respect to each vacancy to be filled from each slate on which such Voting Member is entitled to vote. There shall be no cumulative voting. The candidate(s) receiving the most votes for each slate shall be elected. For the first election held pursuant to this subsection (c), the majority of the directors shall be elected for a term of two years and the remaining directors shall be elected for a term of one year, with each term to expire at the next annual meeting after the two-year or one-year period, as applicable. Those elected candidates receiving the most votes shall serve the two-year terms. Successor directors shall be elected at annual meetings to serve for two-year terms. The directors elected by the Voting Members shall hold office until their respective successors have been elected. Directors may be elected to serve any number of consecutive annual terms.

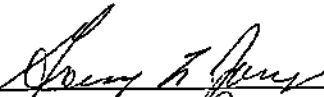
2. Except as provided in the preceding Section, the Bylaws of the Corporation, as amended, shall remain in full force and effect. The undersigned represents that the Class "B" Control Period, as that term is defined in the Bylaws, has not terminated or expired.

IN WITNESS WHEREOF, the foregoing First Amendment to Bylaws of Torreon Community Association, Inc., is hereby executed and effective by the undersigned Declarant, as that term is defined in the Bylaws, as of June 15, 2001.

Summit Development Company, L.L.C.,
an Arizona limited liability company

By: Desert Troon Limited, L.L.C., an
Arizona limited liability company
its Managing Member

By: Desert Troon Investments, Inc.,
an Arizona corporation, its Managing
Member

By: 
Its: 