

SUN CITY PROPERTY HOLDINGS, INC.

CORPORATE BYLAWS

Adopted September 12, 2016

WHEREAS Article X of the Articles of Incorporation (“Articles”) provides that the shareholders of Sun City Property Holdings, Inc. (“SCPH” or “corporation”) may adopt and amend the Bylaws of the corporation (“Bylaws”).

WHEREAS the corporation’s intent to engage in the business of real estate is solely for the function of accepting foreclosure assignment of real estate in Sun City, Arizona from the Recreation Centers of Sun City, Inc. (“RCSC”) for the purpose of collecting all amounts due the RCSC and associated legal and collection costs.

WHEREAS RCSC shall be the recipient of any profits distributed by the corporation as the sole shareholder.

NOW, THEREFORE, BE IT RESOLVED the corporation shall adhere to the following Bylaws:

ARTICLE I - SHAREHOLDERS

Section 1. List of Shareholders: The Recreation Centers of Sun City, Inc. shall be the only shareholder in the corporation. Only RCSC shall be entitled to vote at a shareholder meeting. RCSC’s President, or if RCSC’s President is not then serving or if RCSC’s President is unable to vote, then RCSC’s Vice-President, or if there is no RCSC President or RCSC Vice-President then serving or if both RCSC’s President and RCSC’s Vice-President are unable to vote, then as the majority of RCSC Board of Directors then serving shall determine.

Section 2. Shareholders’ Meetings: All meetings of the shareholder shall be held at RCSC’s corporate office in Maricopa County, Arizona.

Section 3. Annual Meetings: Annual meetings of the shareholder shall be held on the second Monday of January, if not a legal holiday, and if a legal holiday, then on the next secular day following, or at such other date and time as shall be designated from time to time by the Board of Directors and stated in the notice of the meeting. At the annual meeting, shareholders shall elect a Board of Directors and transact such other business as may properly be brought before the meeting.

Section 4. Notice of Annual Meeting: Written notice of the annual meeting stating the place, date and hour of the meeting shall be given by the corporation to the RCSC Board of Directors not less than ten (10) nor more than fifty (50) days before the date of the meeting.

Section 5. Special Meetings of the Shareholder: Special meetings of the shareholder, for any purpose or purposes, unless otherwise proscribed by statute or by the Articles of Incorporation, shall be called by the President or Secretary at the request of the shareholder. Such request shall state the purpose or purposes of the proposed meeting.

Section 6. Notice of Special Meetings: Written notice of a special meeting stating the place, date, and hour of the meeting and the purpose or purposes for which the meeting is called shall be given by the Secretary of the corporation or the person authorized to call the meeting not less than ten (10) days nor more than fifty (50) days before the date of the meeting to the shareholder. Business transacted at any special meeting of the shareholder shall be limited to the purposes stated in the notice.

Section 7. Quorum and Adjournment: The attendance of the RCSC President, RCSC Vice-President or whomever the RCSC Board of Directors shall designate as the representative of RCSC's shares if RCSC's President or RCSC's Vice President are unable, unwilling, or unavailable, shall constitute a quorum at all meetings of the shareholder for the transaction of business except as otherwise provided by statute or by the Articles of Incorporation. If, however, such quorum shall not be present or represented at any meeting of the shareholder, the meeting shall automatically be adjourned to another time or place, without notice other than announcement at the meeting at which adjournment is taken, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified. If the adjournment is for more than thirty (30) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to the shareholder.

Section 8. Majority Required: When a quorum is present at any meeting, the shareholder shall decide any question brought before such meeting, unless the question is one upon which, by express provision of the statutes or of the Articles of Incorporation, a different vote is required, in which case such express provision shall govern and control the decision of such question.

Section 9. Voting: Only RCSC shall be entitled to vote at a shareholder meeting. RCSC's President, or if RCSC's President is not then serving or if RCSC's President is unable to vote, then RCSC's Vice-President, or if there is no RCSC President or RCSC Vice-President then serving or if both RCSC's President and RCSC's Vice-President are unable to vote, then as the majority of RCSC Board of Directors then serving shall determine.

Section 10. Action Without Meeting: Any action required or permitted to be taken at any annual or special meeting of the shareholder may be taken without a meeting, without prior notice, and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by RCSC's President or RCSC's Vice President or as the majority of RCSC Board of Directors then serving shall determine if RCSC's President and RCSC's Vice President are unable, unwilling or unavailable. .

Section 11. Waiver of Notice: The shareholder may waive notice of any annual or special meeting of the shareholder by executing a written notice of waiver either before or after the time of the meeting.

ARTICLE II - DIRECTORS

Section 1. Number: The number of directors which shall constitute the whole Board shall be five (5), of which four (4) shall be current members of the Board of Directors of the Recreation Centers of Sun City, Inc. and one (1) shall be a current Sr. Management employee of the RCSC. The Directors shall be elected at the annual meeting of the shareholder, except as provided in Section 2 of this Article, and each Director elected shall hold office until his or her successor is elected and qualified. Directors need not be residents of Arizona.

Section 2. Vacancies: Vacancies may be filled by the affirmative vote of the shareholder and the Directors so chosen shall hold office until the next annual election and until their successors are duly elected and qualified, unless sooner displaced. If there are no Directors in office, then an election of Directors may be held in the manner provided by statute.

Section 3. Powers: The business and affairs of the corporation shall be managed by its Board of Directors, which may exercise all such powers of the corporation and do all such lawful acts as are allowed by statute, the Articles of Incorporation, or these Bylaws directed or required to be exercised or done by the shareholder.

Section 4. Place of Meetings: The Board of Directors of the corporation may hold meetings, both regular and special, at any place or in any manner, including a conference telephone call, that a majority of the Board of Directors may from time to time approve.

Section 5. Annual Meetings: The first meeting of each newly elected Board of Directors shall be held within ten (10) days of the annual meeting of the shareholder. No notice to the newly elected Directors of such meeting shall be necessary in order legally to hold the meeting, providing a quorum shall be present.

Section 6. Regular Meetings: Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by the Board.

Section 7. Special Meetings: Special meetings of the Board may be called by the President or the Secretary on one (1) day's notice to each Director, either personally, by mail, by email or by telephone setting forth the time and place of the meeting; special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of two (2) Directors.

Section 8. Voting Rights: At meetings of the Board of Directors, each Director shall have one (1) vote.

Section 9. Quorum: A majority of the membership of the Board of Directors shall constitute a quorum and if a quorum is present, the acts of a majority of those present shall be the acts of the Board, except as may be otherwise specifically provided by statute or by the Articles of Incorporation. If a quorum shall not be present at any meeting of the Board of

Directors, the Directors then present may adjourn the meeting to another time or place, without notice other than announcement at the meeting, until a quorum shall be present. At an adjourned meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting originally called.

Section 10. Action Without Meeting: Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board or committee.

Section 11. Compensation: The Directors shall not be paid any compensation or expenses for serving on the Board of Directors.

Section 12. Waiver of Notice: Attendance of a Director at a meeting shall constitute waiver of Notice of such meeting, except when the person attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Any Director may waive notice of any annual, regular, or special meeting of Directors by executing a written notice of waiver before or after the time of the meeting.

Section 13. Removal: At a meeting of the shareholder called for that purpose, any individual Director may be removed from office without assignment of cause by RCSC's President, or if RCSC's President is not then serving or if RCSC's President is unable to vote, then RCSC's Vice-President, or if there is no RCSC President or RCSC Vice-President then serving or if both RCSC's President and RCSC's Vice-President are unable to vote, then as the majority of RCSC Board of Directors then serving shall determine.

ARTICLE III - EXECUTIVE COMMITTEE

Section 1. Members: The Board of Directors may, in its discretion, appoint an Executive Committee of the Board. The Executive Committee shall be composed of members of the Board of Directors who shall serve on the Executive Committee at the pleasure of the Board.

Section 2. Powers: The Executive Committee shall have all of the powers and authority of the Board of Directors, including the immediate oversight and management of the business affairs of the corporation, but excluding any powers or authority that may not be delegated to the Executive Committee by law.

Section 3. Method of Action: The Executive Committee shall act by a majority of the members thereof, and any action taken by the Executive Committee within the course and scope of its authority shall be binding on the corporation. The Executive Committee shall report periodically to the Board of Directors.

Section 4. Meetings: The Executive Committee shall have the discretion to have regular and special meetings at such times, at such places and upon such notice as the Executive Committee may agree upon.

Section 5. Voting Rights: At meetings of the Executive Committee, each member shall have one (1) vote.

Section 6. Quorum: A majority of the membership of the Executive Committee shall constitute a quorum if a quorum is present, the acts of a majority of those present shall be acts of the Executive Committee, except as may be otherwise specifically provided by statute, by the Articles of Incorporation or by these Bylaws. If a quorum shall not be present at any meeting of the Executive Committee, the members then present may adjourn the meeting to another time or place, without notice other than announcement at the meeting, until a quorum shall be present. At an adjourned meeting at which a quorum is present, any business may be transacted which could have been transacted at the meeting originally called.

Section 7. Recording of Action: All actions taken at any meeting of the Executive Committee, or by unanimous consent of the members of the Executive Committee, shall be recorded in writing, and the record shall be filed in the corporate minute book.

Section 8. Waiver of Notice: Attendance of a member of the Executive Committee at a meeting shall constitute waiver of notice of such meeting, except when the person attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Any member of the Executive Committee may waive notice of any meeting of the Executive Committee by executing a written notice of waiver either before or after the time of the meeting.

Section 9. Removal: At any meeting of the Board of Directors, the members of the Executive Committee or any individual member of the Executive Committee may be removed for any reason.

ARTICLE IV - OFFICERS, AGENT AND EMPLOYEES

Section 1. Designation of Titles: The officers of the corporation shall be chosen by the Board of Directors and shall be a President, a Vice President, a Secretary and a Treasurer. Any number of offices, except the offices of President and Secretary, may be held by the same person, unless the Articles of Incorporation or these Bylaws otherwise provide.

Section 2. Appointment of Officers: The Board of Directors at its first meeting after each annual meeting of the shareholder shall choose a President, a Vice President, a Secretary, and a Treasurer. The Board of Directors at any time may appoint such other agents and RCSC employees as it shall deem necessary to exercise such powers and perform such duties as shall be determined from time to time by the Board.

Section 3. Salaries: No salary shall be paid to any of the officers.

Section 4. Vacancies: A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled by the Board of Directors at any time.

Section 5. Removal of Officers and Agents: An officer or agent of the corporation may be removed by a majority vote of the Board of Directors whenever, in their judgment, the best interests of the corporation will be served by the removal. The removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 6. President: The President shall preside at meetings of the Board of Directors and of the shareholder. He or she shall sign all deeds and conveyances, all contracts and agreements, and all other instruments requiring execution on behalf of the corporation, and shall act as operating and directing head of the corporation, subject to the policies established by the Board of Directors.

Section 9. Vice President: The Vice President, as authorized by the Board, shall have all the powers and perform all the duties of the President in case of the temporary absence of the President or in case of his or her temporary inability to act. In case of the permanent absence or inability of the President to act, the office shall be declared vacant by the Board of Directors and a successor chosen by the Board.

Section 10. Secretary: The Secretary shall see that the minutes of all meetings of the shareholder, of the Board of Directors, and of any standing committees are kept. He or she shall see that required notices of all meetings of the shareholder and of the Board of Directors is given. He or she shall have charge of all the books and records of the corporation except the books of account, and in general shall perform all the duties incident to the office of Secretary of a corporation and such other duties as may be assigned.

Section 11. Treasurer: The Treasurer shall have general custody of all the funds and securities of the corporation except such as may be required by law to be deposited with any state official. He or she shall see to the deposit of the funds of the corporation in such bank or banks as the Board of Directors may designate. He or she shall see that regular books of account are kept and that financial statements are sent to the President, Directors, and the shareholder on a regular basis. The Treasurer shall see that the preparation and filing of reports and returns as may be required by law are completed as required.

Section 12. Delegation of Duties: Whenever an officer is absent or whenever, for any reason, the Board of Directors may deem it desirable, the Board may delegate the powers and duties of an officer to any other officer or officers or to any director or directors.

ARTICLE V - CAPITAL STOCK

Section 1. Share Certificates: The share certificates shall be in a form approved by the Board of Directors. Each certificate shall be signed by the President or the Vice President.

Section 2. Registered Shareholders: All certificates of stock shall be consecutively numbered and the numbers, the names of the owners, the number of shares and the date of issue shall be entered on the books of the corporation. The corporation shall be entitled to treat the holder of record of shares as the holder-in-fact, and, except as otherwise provided by the laws of Arizona, shall not be bound to recognize any equitable or other claim to or interest in the shares.

Section 3. Transfers of Shares: Shares of the corporation shall not be transferrable.

Section 4. Lost Certificates: The Board of Directors may direct a new certificate to be issued in place of a certificate alleged to have been destroyed or lost if the owner makes an affidavit that it is destroyed or lost. The Board, in its discretion, may as a condition precedent to issuing the new certificates require the owner to give the corporation a bond as indemnity against any claim that may be made against the corporation on the certificate allegedly destroyed or lost.

ARTICLE VI - REPEAL, ALTERATION OR AMENDMENT

These Bylaws may be repealed, altered, or amended, or substitute Bylaws may be adopted at any time only by the shareholder.

BE IT FURTHER RESOLVED that a copy of these Corporate Bylaws shall be posted on the RCSC website.

Adopted and signed this 12th day of September, 2016 by the Sun City Property Holdings, Inc. Board of Directors.

BOARD CONSENT FOR ADOPTION:

/s/

Dan Schroeder, President

/s/

Rich Hoffer, Secretary

/s/

Chris Herring, Vice President

/s/

Carol Lawry, Treasurer

/s/

Michael W. Kennedy, Director