

SNOWLINE-SKYDALE PROPERTY OWNERS ASSOCIATION
AMENDMENTS TO BY-LAWS
May 11, 2013

ARTICLE 3. is renamed as follows: MEMBERSHIP INTEREST

Original Section 3.1 is eliminated from the Bylaws

Section 3.2 now becomes Section 3.1 and is modified as follows: Membership: As evidence of membership in the Association, each Lot shall entitle the Owner or Owners thereof to one membership interest to be held in the same capacity as the voting interests for such Lot, as further set forth in these Bylaws. Membership interest is not transferable or assignable, voluntarily or by operation of law separately from the Lots or Lot owned by the Member or Members. The name of the person or persons owning the membership interest shall be entered on the books of the Association.

Original Section 3.3 is eliminated from the Bylaws

Section 3.4 now becomes Section 3.2 and is modified as follows: Transfer of Membership Interest : Membership Interest in the Association shall be transferred only on the books of the Association and by the holder thereof in person or by his attorney. No transfer of membership interest shall be valid against the Association until it shall have been registered upon the book of the Association.

Section 3.5 now becomes Section 3.3 and is modified as follows: Closing of Transfer Books or Provisions of Recording Date: The membership interest transfer books may be closed by the Board of Directors for a period not exceeding 24 hours prior to any meeting of the Members, during which time no transfer of membership on the books of the Association may be made; or the Board of Directors may fix in advance a day not more than 24 hours days prior to the holding of any such meeting of Members entitled to notice of and to vote at such meeting. Only Members of record on such day shall be entitled to notice of or vote at such meeting as the case may be. Such Members of record shall have the duty to notify the Secretary of any change of address.

ARTICLE 4. MEMBERSHIP AND VOTING

Section 4.1 is modified as follows: Membership and Voting: Each Owner current in the payment of Membership Dues shall be a Member of the Association. Initial Membership Dues shall be \$160 per Lot per year. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Each Member shall be entitled to cast one vote. Fractional and cumulative voting are prohibited. Membership Dues may be increased by the Board to meet the current financial obligations of the Association.

Section 4.4 is modified as follows: Transfer of Membership: Transfers of membership shall be made on the books of the Association only upon presentation of evidence, satisfactory to the Association, of the transfer of ownership of the Lot to which the membership is appurtenant.

ARTICLE 6. BOARD

Section 6.1 is modified as follows: Number: The affairs of the Association shall be governed by a Board of Directors which shall consist of no less than four members, elected or appointed as provided below. In the case where through removal or resignation the total number of Board members is less than four, the Board will be considered properly constituted until such vacancies are filled. The number of members of the Board may be increased or decreased by amendment of these Bylaws.

Section 6.3 is modified as follows: Term of Office for Directors: The term of office of directors shall be three years.