

BYLAWS
OF
PIER POINT VILLAGE 2 HOMEOWNERS ASSOCIATION, INC.

ARTICLE ONE: OBJECT

1.1 Association.

The Pier Point Village 2 Homeowners Association ("Association") is a Colorado nonprofit corporation. The Association's principal office is the address of its Registered Agent, on file with the Secretary of State of the State of Colorado. These Bylaws are adopted for the administration, regulation, and management of the affairs of the Association. Meetings of the Association and its Board of Directors ("Board") shall be held in Arapahoe County, Colorado at locations as may be designated by the Board.

1.2 Purpose.

The purpose for which the Association is formed is to govern the residential community known as Pier Point Village 2 which is a sub-Association of a Master Association known as Pier Point 7. This subdivision is located in Arapahoe County, Colorado. Pier Point Village 2 is subject to the provisions of the Declaration of Covenants, Conditions and Restrictions ("Declaration") of Pier Point Village 2 recorded with the Arapahoe County Clerk and Recorder's Office on June 22, 1978 at Book 2799, Page 259 and to the Master Declaration for Pier Point 7, and any amendments thereto which are recorded in the office of the Arapahoe County Clerk and Recorder.

1.3 Terms Defined in Declaration.

Terms used in these Bylaws which are defined in the Declaration shall have the same meaning and definition as in the Declaration.

1.4 Controlling Laws and Instruments.

These Bylaws are controlled by and shall always be consistent with the provisions of the Colorado Nonprofit Corporation Act, the Colorado Common Interest Ownership Act as it may apply to common interest communities created prior to July 1, 1992, the Declaration and the Articles of Incorporation of the Association, as any of the foregoing may be amended or supplemented from time to time.

ARTICLE TWO: PRINCIPAL OFFICE AND AGENT

The Association's principal office shall be the address of its Registered Agent. The Board may change the Registered Agent, and upon doing so shall file a notice of change of address of the principal office and the registered Agent with the Secretary of State of Colorado.

ARTICLE THREE: MEMBERSHIP AND VOTING RIGHTS

3.1 Membership.

Every Person who is a record Owner of a fee interest in any Lot which is subject to the

Declaration shall be a Member of the Association, including contract sellers. Membership shall be appurtenant to and may not be separated from ownership of any Lot. Ownership of such Lot shall be the sole qualification for such membership. Where more than one person holds interest in any Lot, all such persons shall be Members.

3.2 Voting Rights.

Members shall be entitled to one vote for each Lot owned. The vote for such Lot, the ownership of which is held by more than one Owner, may be exercised by any one of them, unless an objection or protest by any other holder of an interest of the Lot is made prior to the completion of the vote, in which case the vote for such Lot shall be exercised, as the persons holding such interest shall determine between themselves. Should the joint owners of a Lot be unable to agree upon how they will vote any issue, they shall be passed over and their right to vote on such issue shall be lost. Fractional votes shall not be permitted. In no event shall more than one vote be cast with respect to any such Lot. The vote of a corporation may be cast by any officer of that corporation in the absence of express notice of the designation of a specific person by the Board of Directors or bylaws of the owning corporation. The vote of a partnership may be cast by any general partner of the owning partnership in the absence of express notice of the designation of a specific person by the owning partnership.

ARTICLE FOUR: MEETINGS OF THE ASSOCIATION

4.1 Annual Association Meeting.

The Annual meeting of the Association shall be held in June of each year or as soon thereafter as is feasible. At each annual meeting the Members shall elect Directors to fill the existing vacancies on the Board and to transact other business of the Association which may properly be presented at the meeting. Cumulative voting in the election of Directors is not permitted.

4.2 Special Association Meetings.

Special meetings of the Association may be called at any time by the President, or by a majority of the Board of Directors, or upon the written request of Members having at least twenty percent (20%) of the votes in the Association. The notice of such meeting shall specify the purpose or purposes of the meeting and no other business shall be conducted thereat.

4.3 Notice of Association Meetings.

Written notice of each meeting of the Association shall be given by, or at the direction of, the President or Secretary of the Association. Not less than ten (10) nor more than fifty (50) days in advance of such meeting, the person giving such notice, as aforesaid, shall cause notice of the meeting to be hand delivered, e-mailed, or sent prepaid by United States mail to the address of each Lot or to any other address designated in writing by the Lot Owner. The notice of any meeting must state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or Bylaws, and any proposal to remove an officer or member of the Board. In addition, notices of meetings shall be physically posted in a conspicuous place to the extent feasible and practical and electronic notices shall be provided to all Owners who so request and furnish their electronic mail address. Notices shall also be posted to the Association's web site, if available.

4.4 Quorum.

The presence of Members in person or by proxy at a meeting of the Association entitled to cast ten percent (10%) of the votes in the Association shall constitute a quorum. Unless otherwise specifically provided by the Declaration, the Articles of Incorporation, these Bylaws, or by statute, all matters coming before a meeting of Members at which a proper quorum is in attendance, in person or by proxy, shall be decided by the vote of a majority of the votes validly cast at such meeting. If a quorum is not present in person, or by proxy, at a meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented.

4.5 Proxies.

At all meetings of the Association, each member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary or designated agent of the Association at or before the time of such meeting. An Owner may not revoke a proxy except by attendance at the meeting, or by delivery of notice of revocation to the person presiding over the meeting of the Association, or by subsequent appointment of another proxy. A proxy will be voided if it is not dated; is not on an official proxy form; or purports to be revocable without notice. A maximum of four (4) proxies are allowed for the Owner of each Lot. A proxy shall terminate ninety (90) days after its date of execution.

If a Lot is owned by more than one Person, each Owner of the Lot may vote or register protest to the casting of votes by the other Owners of the Lot through a duly executed proxy. If only one of the multiple Owners of a Lot is present at a meeting of the Association or appoints a proxy, such Owner is entitled to cast all votes allocated to that Lot. If more than one of the multiple Owners is present, the votes allocated to that Lot may be cast only in accordance with the agreement of a majority in interest of the Owners. There is majority agreement if any one of the multiple Owners casts the votes allocated to that Lot without protest being made promptly to the person presiding over the meeting by any of the other Owners of the Lot.

4.6 Waiver of Notice.

Any Member may, at any time, waive notice of any meeting of the Association in writing and the waiver shall be deemed equivalent to the receipt of notice.

4.7 Adjournment of Meetings.

At any meeting of the Association a majority of the Members who are present at that meeting either in person or by proxy may adjourn the meeting to another time.

ARTICLE FIVE: THE BOARD OF DIRECTORS

5.1 Number of Directors and Term of Office

The affairs of the Association shall be managed by a Board of five (5) Directors. The term of a Director shall be three years. To transition from a Board of seven members to five members: in 2009 no Directors will be elected; in 2010 two Directors will be elected for a three year term; and in 2011 two Directors will be elected for a three year term and one Director will be elected for a one year term. The number of Directors and the term of office may be changed by amendment to these Bylaws.

5.2 Qualifications/Nomination.

A Director must be an owner of record of a Lot or their designee who has been authorized in writing. If a Director ceases to own a Lot, such Director or their designee shall immediately be deemed to have resigned and a new Director shall be appointed as promptly as possible by the Board to fill the vacancy for the remaining term. A Director may be re-elected, and there shall be no limit as to the number of terms a Director may serve.

Nomination for election to the Board of Directors may be made by a Nominating Committee, by appointment by the Board, and on the floor at the annual meeting. The Nominating Committee may make as many nominations as in its discretion determine.

5.3 Election.

At each annual meeting, the Members shall elect the same number of Directors as there are Directors whose terms are expiring. At such election the Members or their proxies may cast, in respect to each vacancy, the number of votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Ballots shall be counted by two or more neutral persons who are not candidates and who are selected at random from a pool of available people. The results of the vote shall be reported without reference to the voters' names, addresses, or other identifying information. Cumulative voting is not permitted. Votes for contested positions on the Board shall be by secret written ballot. At the discretion of the Board or upon the request of twenty percent of the Lot Owners who are present at the meeting or represented by proxy, if a quorum has been achieved, a vote on any matter affecting the Association on which the Lot Owners are entitled to vote shall be by secret written ballot.

5.4 Resignation/Removal of Directors.

A Director may resign at any time by giving written notice to the Secretary of the Association, stating the effective date of such resignation. If no date is stated, the resignation shall be immediate. Acceptance of any resignation shall not be necessary to make the resignation effective. The Members, by a two-thirds vote of all persons present and entitled to vote at a duly called meeting of the Association at which a quorum is present, may remove any one or more Directors with or without cause.

5.5 Vacancies on the Board.

Any vacancy occurring on the Board of Directors shall be filled by the affirmative vote of a majority of the remaining Directors, even if less than a quorum of the Board of Directors. A Director elected or appointed to fill a vacancy shall be elected or appointed for the unexpired term of his or her predecessor in office. A Directorship to be filled by reason of an increase in the number of Directors shall be filled only by a vote of the Members.

ARTICLE SIX: MEETINGS OF THE BOARD OF DIRECTORS

6.1 Regular Board Meetings.

Regular meetings of the Board shall be held monthly at such place, day, and hour as may be fixed from time to time by the Board. Board meetings shall be open to Owners or their representatives as designated in writing. They shall be permitted to attend, listen, and to speak at such times as the Chair deems appropriate during the deliberations and proceedings. The Board shall reserve

the right to go into executive session as is allowed by Colorado law.

6.2 Special Board Meetings.

Special Meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than three days' notice to each Director.

6.3 Purpose of Meetings.

Neither the business to be transacted at, nor the purpose of, any Regular or Special Meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

6.4 Quorum.

At all meetings of the Board of Directors, a majority of the current Directors shall constitute a quorum for the transaction of business and the votes of the majority of the Directors present at a meeting at which a quorum is present shall constitute a decision of the Board of Directors. If at any meeting there shall be less than a quorum present, a majority of those present may adjourn the meeting. At any adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

6.5 Proxies.

A Director shall not be entitled to vote by proxy at any meeting of the Directors.

6.6 Waiver of Notice.

Any Director may waive notice of any meeting in writing. Attendance by a Director at any meeting of the Board of Directors shall constitute a waiver of notice unless the Director promptly objects to the holding of the meeting at the beginning of the meeting. If all the Directors are present at any meeting, no notice shall be required and any business may be transacted at such meeting.

6.7 Action Taken Without a Meeting.

The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting if a notice stating the action to be taken and the time by which a Director must respond is transmitted in writing or via electronic transmission to each member of the Board and each Director, by the time stated, votes for or against, or abstains or fails to respond provided that no Director demands the action not be taken without a meeting. Any action so approved shall have the same effect as though taken at a meeting of the Directors. Such actions shall be recorded in the minutes of the next Board meeting.

6.8 Telephone Communication in Lieu of Attendance.

A Director may attend a meeting of the Board of Directors by using an electronic or telephonic communication method whereby the Director may be heard by the other members of the Board and may hear the deliberations of the members on any matter properly brought before the Directors. The Director's vote shall be counted and presence noted as if the Director was present in person on that particular matter.

6.9 Conflict of Interest.

Conflicting interests transactions shall be governed by C.R.S. 7-128-501 and C.R.S. 38-33.310.5 as they may be amended from time to time.

ARTICLE SEVEN: POWERS AND DUTIES OF THE BOARD OF DIRECTORS

The Board of Directors shall act in all instances on behalf of the Association, except as provided in the Declaration, these Bylaws, or Colorado law. The Board of Directors shall have, subject to the limitations contained in the Declaration and the Nonprofit Corporation Act, the powers and duties necessary for the administration of the affairs of the Association.

7.1 Powers of the Board

The Board shall have the power to:

- (a) adopt and publish rules and regulations governing the use of the Lots, the Common Elements, the Common Interest Community, or any portion thereof, and any facilities thereon and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) exercise powers conferred by the Declaration, the Bylaws, and exercise any other powers necessary and proper for the proper governance and operation of the Association that is not reserved to the Owners in the Association's governing documents or by Colorado law.
- (c) enter into, make, perform or enforce contracts, licenses, leases and agreements of every kind and description. Acquire, hold, encumber and convey in the name of the Association any right, title or interest to real or personal property.
- (d) suspend the voting rights of a Member during any period in which such Member is in default in the payment of any assessment or for infraction of published rules and regulations. Such rights may also be suspended after Notice and Hearing for a period not to exceed 60 days for infraction of published Rules and Regulations; and
- (e) declare the position of a member of the Board to be vacant in the event such member shall be absent from three consecutive meetings of the Board except when there are extenuating circumstances which are agreed upon by a majority of the other Directors.

7.2 Duties of the Board

The Board shall have the duty to:

- (a) cause to be kept a complete set of records of all its acts and corporate affairs. Records shall be made available for copying and examination by an Owner or such Owner's authorized agent during reasonable working hours. The Board shall be entitled to adopt a policy further setting out the procedure for inspection of the Association's records.
- (b) cause to be kept financial records in accordance with generally accepted accounting practices. Assessment records shall be kept in sufficient detail to enable the Association to comply with the requirement that it can provide statements of unpaid assessments.
- (c) as more fully provided in the Declaration, to:
 - (1) establish the amount of the annual assessment against each Lot and send written notice of each assessment to every owner subject thereto at least 30 days in advance of each annual assessment period;
 - (2) at the Board's discretion, foreclose the lien against any Lot for which

assessments are not paid within one hundred eighty (180) days after the due date, or bring an action at law against the Owner personally obligated to pay the same or take any further action the Board deems appropriate; and

(3) impose late charges and interest for late payment of assessments, recover reasonable attorney fees and other costs for collection of assessments and other actions to enforce the power of the Association, and, after Notice and Hearing, levy reasonable assessments and fines for violations of the Declaration and Rules and Regulations of the Association;

(d) issue or cause to be issued, upon demand by any Owner, a certificate of status of assessment. A reasonable charge may be made for the issuance of these certificates. Such certificate shall be conclusive evidence of such payment as to all persons who rely thereon in good faith;

(e) procure and maintain adequate liability insurance and to procure adequate hazard insurance on property owned by the Association;

(f) provide for the indemnification of its Officers, Board members, past Board members, committee members, and Agents and maintain adequate Directors' and Officers' liability insurance as set forth in Article Thirteen herein below;

(h) provide for maintenance, repair and/or reconstruction of the Common Area, which includes the exterior of each dwelling;

(i) provide for architectural design review, approval of all modifications, and for the enforcement of restrictions in the Declaration and the Rules and Regulations;

(j) supervise all officers, agents, and Contractors of the Association, and see that their duties are properly performed;

(k) hire a manager, independent contractors, and other vendors as deemed necessary and prescribe their duties.

(m) at the Board's discretion, institute, defend, or intervene in litigation or administrative proceedings for the Association or for two or more Owners on matters affecting the common interest community;

(n) assign the Association's right to future income, including the right to receive common expense assessments, but only to the extent the Declaration expressly so provides.

Any of the aforesaid duties may be delegated by the Board to any other Member or to a managing Agent. The full extent of these powers shall not be restricted by implication, nor shall any enumeration or description of powers, obligations, duties or procedures, or any other provision of the Declaration, Articles, Bylaws, Rules and Regulations or other applicable documents, limit or restrict the full extent of the powers unless expressly and specifically identified as such a restriction or limitation.

ARTICLE EIGHT: OFFICERS AND THEIR DUTIES

8.1 Designation.

The officers of the Association shall be a president, vice president, secretary, treasurer, and such

other offices as the Board may from time to time create by resolution. Any two offices may be held by the same person except the office of president.

8.2 Election of Officers.

The officers of the Association shall be elected annually by the Board at the first meeting of the Board following the annual meeting. Officers shall hold office at the pleasure of the Board.

8.3 Removal of Officers.

Upon the affirmative vote of a majority of the Directors, any officer may be removed from office, with or without cause. A successor may be elected at any regular meeting of the Board or at any special meeting of the Board of Directors called for that purpose.

8.4 President.

The president shall be the chief executive officer of the Association. The president shall preside at all meetings of the Association and the Board of Directors. The president shall have all of the general powers and duties which are incident to the office of president of a nonprofit corporation organized under the laws of the State of Colorado, including but not limited to, the power to appoint committees from among the Owners as deemed appropriate to assist in the conduct of the affairs of the Association. The president shall sign leases, mortgages, deeds, and other written instruments. The president may cause to be prepared and may execute amendments, attested by the secretary, to the Declaration, Articles of Incorporation, and Bylaws on behalf of the Association, following authorization or approval of the particular amendment as applicable.

8.5 Vice President.

The vice president shall take the place of the president and perform the president's duties whenever the president is absent, unable, or refuses to act. If neither the president nor the vice president is able to act, the Board shall appoint some other Director to act in the place of the president on an interim basis. The vice president shall also perform other duties imposed by the Board or by the president.

8.6 Secretary.

The secretary, or a designated agent, shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Association; serve notice of meetings of the Board and of the Association; keep appropriate records showing the names of the Members together with their current addresses; shall prepare, execute, certify and record amendments to the Declaration, Articles of Incorporation, and Bylaws on behalf of the Association; and shall perform such other duties as required by the Board.

8.7 Treasurer.

The treasurer, or a designated agent, shall receive and deposit in appropriate bank accounts all monies of the Association and disburse such funds as directed by resolution of the Board; sign promissory notes and checks of the Association; keep proper books of account; cause an annual financial review; and prepare an annual budget and deliver a copy of each to the Directors.

8.8 Agreements, Contracts, Deeds, Checks, etc.

Notwithstanding Paragraphs 8.4, 8.6, 8.7 and 8.9 of these Bylaws, all agreements, contracts, deeds, leases, checks and other instruments of the Association shall be executed by a Director of the Association or by any other person or persons designated by the Board.

8.9 Statements of Unpaid Assessments.

The treasurer, assistant treasurer, a manager hired by the Association or, in their absence, any officer having access to the books and records of the Association may prepare, certify and execute statements of unpaid assessments. The Association may charge a reasonable fee for preparing statements of unpaid assessments. Any unpaid fees may be assessed as an expense against the Lot for which the certificate or statement is furnished.

ARTICLE NINE: COMMITTEES

The Board shall appoint an Architectural Control Committee (ACC), subject to the provisions of the Declaration, and may appoint a Nominating Committee. In addition, the President may appoint other committees as deemed appropriate.

ARTICLE TEN: AMENDMENTS

The Bylaws may be amended by a majority vote of those Members present in person or by proxy at any meeting of the Members of the Association which is duly called for such purpose where a quorum is present.

ARTICLE ELEVEN: CONFLICTS OF PROVISIONS

In the case of any conflict between the Rules and Regulation and these Bylaws, the Bylaws shall control; in the event of any conflict between the Rules and Regulations and the Articles of Incorporation, the Articles of Incorporation shall control; in the event of any conflict between the Rules and Regulations and the Declaration, the Declaration shall control; in the case of any conflict between the Bylaws and the Articles of Incorporation, the Articles of Incorporation shall control; in the case of any conflict between the Bylaws and the Declaration, the Declaration shall control; in the case of any conflict between the Articles of Incorporation and the Declaration, the Declaration shall control.

ARTICLE TWELVE: CORPORATE SEAL

The Board of Directors shall adopt a seal which shall have inscribed thereon the name of the Association and the words "SEAL" and "COLORADO".

ARTICLE THIRTEEN: INDEMNIFICATION


The Association shall indemnify present and former directors, officers, agents, and employees against all loss, costs and expenses, including attorney's fees, reasonably incurred in connection with any action, suit, or proceeding to which such person may be made a party by reason of being or having been such a director, officer, agent or employee of the Association, except for matters in which such person shall be finally adjudged to be liable for gross negligence or fraud. Any such indemnity shall be limited to and may only be paid out of the insurance proceeds provided by an insurer furnishing officers and directors errors and omissions insurance coverage and any other insurance protecting the Association from liability because of the negligent acts of its servants, including insurance covering motor vehicles or public liability, property damage, medical and other similar coverage, it being the intent and purpose of this provision to limit all payments or settlements in indemnification to the actual proceeds of insurance policies. Prior to receipt of insurance payments and for costs which may not be covered by insurance the

Association shall pay for all costs incurred by present and former directors, officers, agents, and employees. In the event of a settlement, the settlement shall be approved by the insurance carrier and paid for by the insurance carrier out of the insurance proceeds. The foregoing rights shall not be exclusive of other rights to which such director, officer, agent or employee may be entitled. No indemnification or reimbursement for expenses shall be provided to present and former directors, officers, agents, and employees for acts constituting gross negligence, or for fraud, or for more reprehensible conduct.

ARTICLE FOURTEEN: FISCAL YEAR

The fiscal year of the Association shall begin on the first day of January and end on the last day of December of every year.

I certify that these amended Bylaws were approved at a duly called meeting of the Association on 4/30/2009. These Bylaws supersede all previous Bylaws and became effective on the date they were approved.


Signed By: Sue Johnson, Secretary


Signed By: Darrel Overman, President

**PIER POINT VILLAGE 2
HOMEOWNERS ASSOCIATION, INC.**

2950 South Jamaica Court ♦ Suite 101 ♦ Aurora Colorado 80014 ♦ Phone: (303) 752-9644 ♦ Email customgrp1@msn.com

July 14, 2017

All Owners
Pier Point Village 2 Homeowners Association, Inc.
Aurora, CO 80014

Dear Owner:

Enclosed is an Amendment to the Bylaws and a set of the Bylaws which govern various aspects of the administration of your Association. The Owners have the authority to amend the Bylaws at a duly called Meeting of the Owners.

Please consider this letter notice that the Amendment was approved at the Annual Owners' Meeting held on June 27, 2017.

Please review the Amendment and the Bylaws to familiarize yourself with the changes to your governing documents.

If you have any questions or would like to discuss this or any other issue with the Directors, please attend a Board Meeting. The Board normally meets on the fourth Tuesday of the month. Please call (303) 752-9644 for confirmation of time, date and location.

Thank for your attention to this matter.

Sincerely,

Pier Point Village 2 Homeowners Association, Inc.

Enclosure

**AMENDMENT
TO
BYLAWS OF
PIER POINT VILLAGE 2 HOMEOWNERS ASSOCIATION, INC.**

This Amendment to Bylaws of Pier Point Village 2 Homeowners Association, Inc., a Colorado nonprofit corporation, (Association) is made and duly adopted as of June 27, 2017, in accordance with ARTICLE TEN of the Bylaws.

RECITALS

WHEREAS, the Bylaws for the Association, executed on April 30, 2009, not only contain certain provisions which may be ambiguous and potentially in conflict with other provisions of the Bylaws, but also are in need of updating for more efficient operation of the Association; and,

WHEREAS, the Board of Directors for the Association has proposed that the Bylaws be amended in accordance with ARTICLE TEN of the Bylaws; and,

WHEREAS, it is understood that the interpretation and performance of this Amendment shall in all respects be controlled and governed by the laws of the State of Colorado and if any part of this Amendment shall be declared to be invalid or unenforceable, no other invalidity shall be thereby created; and,

WHEREAS, this Amendment to the Bylaws has been approved by a vote of the majority of a quorum of the Members at a duly constituted meeting.

NOW, THEREFORE, pursuant to ARTICLE TEN of the Bylaws, Pier Point Village 2 Homeowners Association, Inc. hereby adopts the following amendments to the Bylaws for the Association:

Amendment to ARTICLE ONE, Section 1.2 (Purpose). ARTICLE ONE, Section 1.2 of the Bylaws is hereby amended by inserting the phrase “,and any amended and/or restated Declaration of Covenants, Conditions and Restrictions for Pier Point Village 2,” in line 6 after "Page 259" and before "and to the Master...".

Amendment to ARTICLE ONE, Section 1.4 (Controlling Laws and Instruments). Delete Section 1.4 in its entirety.

Amendment to ARTICLE FOUR, Section 4.1 (Annual Association Meeting). Delete Section 4.1 in its entirety. Insert: The Annual Meeting shall be held at such date, time and location as determined by the Board of Directors. At each Annual Meeting, the Members shall elect the Director or Directors as determined by the expiration of his/her respective term(s) and conduct such other business as may properly come before the Meeting. Cumulative voting in the election of Directors is not permitted.

Amendment to ARTICLE FOUR, Section 4.3 (Notice of Association Meetings). Delete the last two sentences of Section 4.3, commencing with "In addition ...".

Amendment to ARTICLE FOUR, Section 4.5 (Proxies). In paragraph one of Section 4.5, sixth line delete "is not on an official proxy form;" and commencing in the sixth line delete "A maximum of four (4) proxies are allowed for the Owner of each Lot."

Amendment to ARTICLE FOUR, Section 4.5 (Proxies). Delete paragraph two of Section 4.5 in its entirety.

Amendment to ARTICLE FIVE, Section 5.1 (Number of Directors and Term of Office). End of first sentence: add ", or by some other number as determined by the Board of Directors at a duly called meeting." Delete the rest of the paragraph commencing with: "To transition..."

Amendment to ARTICLE FIVE, Section 5.2 (Qualifications/Nomination). Delete paragraph two of Section 5.2 in its entirety.


Amendment to ARTICLE FIVE, Section 5.3 (Election). In Section 5.3 delete the fourth sentence commencing with "Ballots shall..." and insert "Ballots shall be counted by a neutral person or persons appointed by the Board who are not candidates or Directors."

Amendment to ARTICLE SIX, Section 6.1 (Regular Board Meetings). In the first sentence of Section 6.1 delete the phrase "Regular meetings of the Board shall be held monthly..." and insert "There shall be a minimum of ten (10) scheduled Regular meetings..."

Amendment to ARTICLE SEVEN, Section 7.2 (c) (2) (Duties of the Board). In Section 7.2 (c) (2) delete "within one hundred eighty (180) days after due date".

No Further Amendments. Except as specifically amended herein, the Bylaws shall remain in full force and effect.

IN WITNESS WHEREOF, THE UNDERSIGNED SECRETARY OF THE ASSOCIATION HAS EXECUTED THIS AMENDMENT TO BYLAWS AS OF THE DATE AND YEAR FIRST ABOVE WRITTEN IN ACCORDANCE WITH ARTICLE TEN OF SAID BYLAWS OF PIER POINT VILLAGE 2 HOMEOWNERS ASSOCIATION, INC.


Secretary