

AMENDMENT TO BY-LAWS
TO
INDIAN HILL TOWNHOMES ASSOCIATION

Section 4.05 of Article IV is hereby amended to read as follows:

SECTION 4.05. ELECTION AND TERM OF OFFICE

(a) Directors shall be elected by secret written ballot of the Members. At the first Annual Meeting of the Members, new Directors shall be elected by the Members as provided in these By-Laws, and all positions on the Board of Directors shall be filled at that election. Commencing with the First Annual Meeting of the Members, the three (3) Directors receiving the highest number of votes shall each be elected for a term of two (2) years, and the two (2) Directors receiving the fewest number of votes shall each be elected for a term of one (1) year. At each Annual Meeting thereafter, new Directors shall be elected to fill vacancies created by resignations or expirations of the terms of past Directors. In the event that an Annual Meeting is not held, or the Board is not elected thereat, the Board may be elected at any Special Meeting of the Members held for that purpose. Each Director shall hold office until his successor has been elected or until his death, resignation, removal or judicial adjudication of mental incompetence. The term of office of each Director elected to fill a vacancy created by the resignation, death or removal of his predecessor shall be the balance of the unserved term of his predecessor. Following the First Annual Meeting, the term of office of each Director elected to fill a vacancy created by the expiration of the term of the respective past Director shall be two (2) years. Any person serving as a Director may be re-elected, and there shall be no limitation on the number of terms during which he may serve. Cumulative voting shall be used in the election of Directors for any election in which more than two (2) Directors are to be selected, subject only to the procedural prerequisites to cumulative voting in the following sentence. A member may cumulate his votes for any candidate for the Board if the candidate's name has been placed in nomination prior to the voting and if such Member, or any other Member, has given notice at the meeting prior to the voting of such Member's intention to cumulate votes. If a Member cumulates his votes, such Member may cast a number of votes equal to the Member's share of the voting power as set forth in the Declaration, multiplied by the number of Directors to be elected.

