

CORPORATE RESOLUTION
ADOPTING AMENDMENT TO
SECTION 7, OF ARTICLE XII
OF THE BYLAWS AND COVENANTS

At a meeting of the Board of Directors of Indian Springs Landowners Association, Inc., held on June 21, 1997, the Directors reviewed the ballots of the landowners attending the regular meeting of such Association to provide for a late fee of \$5.00 per month to be charged on any assessment not paid by February 15 of each year, and it appearing that at least 51% of the landowners had approved such measure, it was the conclusion of the Board that the following amendment to Section 7 of Article XII, be adopted, and mailed to all members of the association to be incorporated in their set of the bylaws and covenants:

BE IT RESOLVED that Section 7 of Article XII of the Bylaws and Covenants be amended to read as follows:

Article XII, Section 7.

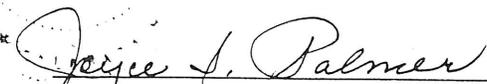
Section 7. Effect of Non-payment of assessments; Remedies of the Association.

If the assessments are not paid on the date when due, which shall be January 15 of each year, then such assessment shall become delinquent and shall, together with late fees in the amount of \$5.00 per month as provided by the vote of a majority of the lot owners at the annual meeting on June 21, 1997, such interest thereon as may accrue, and any costs of collection thereof as hereinafter provided, thereupon become a continuing lien on the property, which shall bind such property in the hands of the then Owner or holder of equitable interest, his heirs, devisees, personal representatives and assigns. The personal obligation of the then Owner or holder of equitable interest to pay such assessment, however, shall remain his personal obligation for the statutory period and shall not pass to his successors in title unless expressly assumed by them.

IN WITNESS WHEREOF, I have hereunto set my hand as President of the Corporation, and have attached hereto the Official Seal of said Corporation, this 13th day of July, 1997.


Christopher Haworth, President

ATTEST:


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Joyce S. Palmer, Secretary