

CORPORATE RESOLUTION
ADOPTING AMENDMENT TO
SECTION 3, OF ARTICLE XII
OF THE BYLAWS AND COVENANTS

At the annual meeting of the members of Indian Springs Landowners Association, Inc., held on June 23, 2007, the members by a majority vote (only 2 opposed) approved an increase of the annual assessments from \$75.00 per lot per year to \$100.00 per lot per year, and it appearing that 97.9% of the landowners approved such measure, it was the conclusion of the Board that the following amendment to Section 3 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 3 of Article XII of the Bylaws and Covenants be amended to read as follows:

Article XII, Section 3.

Section 3. Basis and Maximum of Annual Assessments. Each Lot shall be subject to an annual assessment of not more than \$100.00. The Board of Directors shall fix the annual assessments within that maximum amount, and may raise or lower said annual assessment amount within said maximum as they deem necessary at their discretion.

(a) From and after the date of the approval of amendment to Section 3, the maximum annual assessment may be increased or decreased by the assent of at least two-thirds (2/3) of the votes of members who are voting in person or by proxy, at a meeting of the members, written notice of which setting forth the fact that the question of the change in assessment limit shall be considered, shall be sent to all members not less than 15 days nor more than 50 days in advance of the meeting.

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 8th day of November, 2007.

Joan Adair, President



Pamela Jackson, Secretary

