

## CHANGES TO AMENDMENTS AND BI-LAWS

February 12, 2005 (Rev. 2011)

These changes are to replace all previous changes.

### AMENDMENTS

Amendment to Article III: A board member must be an owner.

Amendment to Article XI, Section 1: There will be no subleasing of any unit.

Amendment to Article XI, Section 1: One month shall be the minimum time limit for a unit to be rented.

See Article XV, Section 15: The transfer fee is \$25.00. The new owner is provided with the CC&R, financial statement, rules and regulations, and a key to the pool and clubhouse.

### BI-LAWS

#### SECTION 1

The annual meeting shall be the second Saturday in February at 9:00am in the Sherwood Place clubhouse.

#### SECTION 2

Any mortgage company, any loan company, or any real estate company that requests information regarding the association shall be charged a fee of \$25.00

#### SECTION 3

Association fees are due on the first of the month. A late fee of \$25.00 will be charged after the 15<sup>th</sup> of each month. This fee is cumulative for each month that is late.

(Example: late three months: 1<sup>st</sup> mo x 3; 2<sup>nd</sup> mo x 2; 3<sup>rd</sup> mo x 1; totals \$150.00)

#### SECTION 4

Any unit deemed to be a rental unit by the board, shall pay a fee of \$25.00 per year. The renter will be provided with the rules and regulation.

#### SECTION 5

Candidates for the board of directors shall be submitted to the president or vice president thirty days prior to the annual meeting. If there are five or less candidates for the board, they shall be considered elected. If there are less than five candidates, nominations from the floor will be accepted for the non balloted position. If a vacancy shall occur, the board may appoint a person to the vacant position.

#### SECTION 6

In order for the board to meet, it should, if at all possible, give a three day notice by posting the meeting on the calendar in the clubhouse. Proper notes shall be taken.

Robert Mork, President

Kathe Jensen, Secretary