

BY-LAW AMENDMENT #1
APRIL 2, 2000

According to the Covenants, Conditions and Restrictions for Cornerstone at Georgetown Townhomes, the following two Amendments will be added:

1) #13A previously reads:

"So long as Declarant is a member of the Association, no advertising signs of any kind including sale or "for sale" signs or rental or "for rent" signs (other than interior window signs) shall be displayed, except by the Declarant, on any Townhome Lot or upon the Common Area without the prior written approval of Declarant. Further, no signs of any nature, kind or description shall be erected, placed or maintained on any Townhome Lot or upon the Common Area which identify, advertise or in any way describe the existence or conduct of a home occupation."

Additional Amendment to #13A:

"For Sale" signs will not be allowed at the front entrance except for "Open House" signs on Sundays from 8AM to 4PM. Also, only one "For Sale" sign per unit will be allowed."

2) #15 previously reads:

"In order to protect the integrity of this development and to insure that those persons residing therein have similar proprietary interests in their Townhome Lots, no Townhome Lot and no portion of any Living Unit shall be leased or rented to any person not having an ownership interest therein, unless and until the unit has been occupied for a period of one year by the Owner or Owners thereof. Thereafter, no Townhome Lot and no portion of any structure thereon located thereon shall be leased or rented for a period of time of less than one year, and no lease or rental agreement to any such tenants or lessees shall be extended or renewed for a shorter period of time."

Additional Amendment to #15:

"The owner must live in their unit for a minimum of 1 year before renting it out. The owner may only rent out their unit one time, for one year only."