

RECORDING REQUESTED BY, AND WHEN RECORDED,
RETURN TO:

Elkhorn Ridge Owners Association
C/O Joleen Cline
325 W Sierra Street
Portola, CA 96122

AMENDMENT TO BYLAWS

During its annual meeting on September 22, 2012, the membership of Elkhorn Ridge Owners Association (formerly known as Cambridge Estates Phase V), made particular changes to Section 3, Subsections 07 and 08 and Section 4, subsections 01 and 02 of the Bylaws dated 2005. Pursuant to the approval of the Bylaw changes, the language in Section 3, subsection 07 and 08 now reads as follows:

Section 3, subsection 07 and 08 are hereby amended in their entirety to read as follows:

3.07 Classes of Membership and Voting: The association shall have a single class of voting Members. All Members shall be entitled to one vote for each Lot owned. When more than one person or entity owns a Lot, all such persons and entities shall be Members and the vote for such Lot shall be exercised as they among themselves determine, but, in no event shall more than one vote be cast with respect to any Lot.

3.08 [This Section is intentionally left blank.]

Section 4, subsection 01 and 02 are hereby amended in its entirety to read as follows:

4.01. Number: Qualifications. The affairs of this Association shall be managed by a Board of not less than three (3), nor more than five (5), directors. The Board shall not consist of four (4) directors, except in the limited circumstance of immediately upon the resignation or removal of a sitting director, and before a replacement director can be elected or appointed. All directors must be Members of the Association

4.02 Term of Office; Staggered Terms. A director shall serve a term of two (2) consecutive years. Initially, at the first meeting of the Association, in the instance of a three-director Board, two seats shall be designated as having two-year terms, and the remaining seat shall be deemed, for the first year, to have a one-year term. In the instance of a five-director Board, three seats shall be initially deemed as having two-year terms, and the remaining two seats shall be deemed, for the first year, to have one-year terms. Thereafter, at the next years annual election, the seats having been deemed to have been subject to a one-year term shall be filled by directors serving two-year terms. At each annual meeting, the Members shall elect directors to fill those Board seats for which the terms are expiring.