

Timberton Village Homeowners Association
Amendment to ByLaws
Adopted 2/28/04

Article IV, Section 2, Board of Directors, Terms of Office
(change appears in boldface)

At each annual meeting of the shareholders, directors shall be elected to hold office for **terms as defined herein. In the calendar year of 2004, the four (4) candidates receiving the most votes will be elected for two-year terms and the three (3) candidates receiving the next greatest number of votes will be elected for one-year terms. In 2005, the three (3) one-year director positions will be open for two-year terms. Thereafter, director positions will be open for election after each two-year term is complete.**