

The following changes and additions were made to the Town's Summit Division No. 1 and Division No. 2 Homeowners Association Bylaws, as approved on June 7, 2000 at the "2000 Annual Homeowners Meeting."

Please retain this copy with your original bylaws. If requested by a homeowner, the Secretary will provide an up-to-date copy of the Bylaws.

**AMENDMENT TO THE
BYLAWS
OF
TOWN'S SUMMIT DIVISION NO. 1 AND DIVISION NO. 2
HOMEOWNERS ASSOCIATION**

ARTICLE I, NAME AND LOCATION

Changed to:

**8487 Bessie Place Northwest
Silverdale, WA 98383**

ARTICLE II, DEFINITIONS

Added:

SECTION 11: HOMEOWNER IN GOOD STANDING: "Homeowner in Good Standing" shall mean any owner who is not delinquent in payment of assessments and is not the subject of legal action by the association.

ARTICLE VIII, COMMITTEES

Added:

SECTION 1: NOMINATING COMMITTEE:

- (d) **An Audit Committee** which shall supervise the annual audit of the Association's books and approve the annual budget and statement of income and expenditures to be presented to the membership at its regular annual meeting as provided in Article X, Section 8 (d). The Audit Committee shall be appointed by the Board of Trustees. All owners in good standing at the annual members' meeting who volunteer for membership in the Committee shall be approved by the Board of Trustees as members of the Committee. The Board of Trustees shall ensure there are at least three members of the Committee. Any owner in good standing may become a member of the Committee by presenting a letter to the Board of Trustees at least one month prior to the start of the audit. Any owner who is appointed to the Committee shall be removed if the good standing status is not maintained. The Committee shall elect a Chairman at its first meeting. This Committee shall present a report of the audit to the Board of Trustees within thirty (30) days of the end of the fiscal year. The Committee shall assist in preparing the form 1120H for submission to the IRS. The Treasurer shall be an ex-officio, non-voting member of the Committee.

ARTICLE IX, MEETING OF MEMBERS

Changed to:

SECTION 1: ANNUAL MEETING: The first annual meeting of the members shall be held at such time as designated by the Developer, the Board of Trustees, or upon a majority vote of the members. In the event of an affirmative vote of the members, the Board of Trustees shall be responsible for giving proper notice of the time and place of the meeting. Each subsequent regular annual meeting of the members shall be held on the first Wednesday of June, at the hour of 7:00 P.M. If the day for the annual meeting of the members is a legal holiday, the meeting will be held at the same hour on the first Wednesday following, which is not a legal holiday.

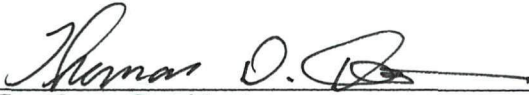
ARTICLE X, OFFICERS AND THEIR DUTIES

Changed to:

SECTION 8: DUTIES:

- (d) **Treasurer:** The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Trustees; shall sign all checks and promissory notes of the Association; shall keep proper books of the account; shall cause an annual audit of the Association's books to be made by the Audit Committee at the completion of each fiscal year; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the members.

The members of the Association during the June 7, 2000 annual meeting of the members duly adopted this amendment to the Bylaws.



Tom Dean, President



Pat Rodgers, Vice President



Marie Anderson, Secretary/Treasurer