

The First Amendment to the Regency Townhomes II Association By-Laws was adopted by vote at the Regency Townhomes II Association Membership Meeting dated September 11, 2000.

REGENCY TOWNHOMES II ASSOCIATION
FIRST AMENDMENT TO BY-LAWS

The By-Laws of Regency Townhomes II Association are hereby amended as follows:

SECTION 2a. Is revoked and the following substituted therefor:

a. Members: Members shall be as follows:

(1) Each individual contract purchaser or owner of a parcel within the limits of any real property included in membership (a parcel being a lot or a portion of one or more lots containing or configured to contain one residential dwelling, said parcel sometimes hereinafter referred to as a lot or lots or townhome lot or townhome lots) within the limits of any real property included in Membership, any one of each of several individual contract purchasers or owners of any one lot designated by them or, in the absence of such designation, selected from among them by the Board of Directors, and each corporate or other non-individual contract purchaser or owner of any such lot shall be a member and shall have one such membership for each lot. A contract purchaser is hereby defined as a vendee or legal successor to a vendee in a written land contract for the sale of a lot.

(2) Each membership of each member shall appertain to and be wholly coterminous with the duration of the equitable interest of such member as contract purchaser or owner of a townhome lot within the limits of any real property included in membership and shall be terminated forthwith upon the termination by death, by gift, by sale, or other involuntary or voluntary transfer or by any other means of such equitable interest.

(3) There shall be three (3) classes of membership as follows:

- (i) Members who own or who are contract purchasers of Regency Villa Tracts as set forth in Exhibit "A";
- (ii) Owners or contract purchasers of Duplex Tracts as set forth in Exhibit "B"; and
- (iii) Owners or contract purchasers of Single Family Tracts as set forth in Exhibit "C".

SECTION 2b. (5) and (6) are hereby revoked and the following substituted therefore:

(5) The voting rights of each member shall be determined by the class of lot of such member as follows:

- | | |
|---------------------------|-------------|
| (i) Regency Villa Tracts | 1-1/3 Votes |
| (ii) Duplex Tracts | 1 Vote |
| (iii) Single Family Tract | 1-1/2 Votes |

(6) Each member shall be entitled on the election of Directors to cast in person or by proxy as many votes cumulatively or otherwise held by such member as there are Directors to be elected and shall be entitled on any other matter or question voted upon by the members to cast in person or by proxy his or her vote as established by Section 2b. (5).

(7) Unless otherwise required by these By-Laws, the majority vote of the entire number of votes of the members present in person or by proxy at any annual or special meeting or responsive to any vote taken by mail shall decide any matter or question voted upon by the members.

Section 5d. (1) and (2) are hereby revoked and the following substituted therefore:

(1) As hereinafter provided, standard dues and any extra dues shall be ascertained and collected and the amount of said dues may be established, separately and in varying amounts among the various classes of membership hereinabove set forth.

(2) Standard dues for each Regency Villa Tract membership shall be the sum of \$227.00 per month. Standard dues for each Duplex Tract membership shall be \$170.00 per month. Standard dues for each Single Family Tract membership shall be \$255.00 per month. Such dues shall be increased only upon recommendation of the Board of Directors, accepted by a three-quarters vote of the entire membership of the members present in person or by proxy at any annual or special meeting or responsive to a vote thereon taken by mail; and, subject to abatement from time to time permitted or required by these By-Laws, as to each lot within the limits of all real property included in membership, there shall be due and payable to the corporation from each member on the latter occurring of January 1, 1979 or the first day of the first month thereafter of completion thereon of a private residence and on the first day of each month thereafter, become delinquent if not paid within 30 days thereafter, and constitute until paid a continuing charge against and a lien upon such lot actual monthly dues which shall be determined and fixed annually by the Board of Directors concurrently with the annual budget and shall be any sum for each such lot consistent with or required by the annual budget and not

such lot consistent with or required by the annual budget and not more the one-third more than standard dues for such class of membership.

(3) Extra dues to finance any general capital improvements or meet extraordinary general expenses of the corporation shall not be more than the aggregate sum of \$500.00 for any fiscal year and shall be increased only upon the recommendation of the Board of Directors accepted by a three-quarters vote of the entire number of votes of the members present in person or by proxy at any annual or special meeting or responsive to a vote thereon taken by mail; and as to each lot within the limits of all real property included in membership there shall be due and payable to the corporation from the member and jointly and severally if there shall be multiple ownership of any lot on the day of such determination, become delinquent if not paid within 30 days thereafter, and constitute until paid a continuing charge and lien against such lot extra dues which shall be determined and fixed from time to time by the Board of Directors in addition to the annual budget.

REGENCY VILLA TRACTS

Lots 398 through 413, Regency 6th Addition

TRACT	NOTTINGHAM DRIVE Street Address Number	REGENCY 6th ADDITION LOTS	SURVEYOR'S CERTIFICATE		
			Legal Description		
			Execution Date	Miscellaneous Records Douglas County Register of Deeds	
Pages	Book				
1	9708	Part 398; Parts 399	11-20-1989	608 and 609	908
2	9710	Part 398; Part 399; Part 400	11-20-1989	606 and 607	908
3	9714	Part 400; Part 401; Part 402	11-20-1989	462 and 463	906
4	9716	Part 401; Part 402; Part 403	11-20-1989	604 and 605	908
5	9718	Part 403; Part 404	11-20-1989	602 and 603	908
6	9720	Part 404; Part 405	11-20-1989	600 and 601	908
7	9724	Part 405; Part 406 Part 407	11-20-1989	598 and 599	908
8	9726	Part 406; Part 407; Part 408	11-20-1989	596 and 597	908
9	9728	Part 408; Part 409; Part 410	11-20-1989	594 and 595	908
10	9804	Part 409; Part 410; Part 411	11-20-1989	592 and 593	908
11	9806	Part 411; Part 412	11-20-1989	590 and 591	908
12	9808	Part 412; All 413	11-20-1989	588 and 589	908

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REGENCY VILLA TRACTS

Lots 392 through 397 and Lots 414 through 415,
Regency 6th Addition

TRACT	NOTTINGHAM DRIVE Street Address Number	REGENCY 6 th ADDITION LOTS
1	9711	392
2	9709	393
3	9707	394
4	9705	395
5	9704	396
6	9706	397
7	9812	414
8	9814	415

REGENCY VILLA TRACTS

Lots 390 through 391, Regency 6th Addition

TRACT	NOTTINGHAM DRIVE Street Address Number	REGENCY 6 th ADDITION LOTS
1	9723	390
2	9713	391

EXHIBIT "C"