

Covenants Amendment (excerpt image)

The following constitute amendments to the Protective Covenants for The Pines at Kimball Bridge Subdivision:

- 1) Dues may be increased as required, if presented to and subsequently ratified by a simple majority (51%) of the members.
- 2) All future homeowners (buyers) will pay an initiation fee (at the time of closing) equal to the current yearly HOA dues.

Under the First Amendment, Section 32 (Assessments), PARAGRAPH A; Dues may be increased as required, if presented to and subsequently ratified by a simple majority (51%) of the members. Voting was closed on 1/31/08. 102 homes voted and 2 more two days later. 73 voted "yes" to increase the dues. This was 57.7% of the membership. 22.3% voted "no". Absent votes (did not vote) brought the total "no" vote to 43.8% of the membership. Needing 51% "yes" votes and obtaining 57.7% "yes" votes, the members have approved the increase to \$140.00. The dues are hereby set at \$140.00

Amendment # 2: 104 homes cast a vote. 89 voted "yes" and 15 voted "no". 26 homeowners did not vote. Needing 66% "yes" votes and obtaining 68.5% "yes" votes, the members have approved the Initiation fee for future homeowners.