

RESOLUTION 94-3

TWIN RIVERS HOMEOWNERS ASSOCIATION
AS TRUSTEE FOR THE TWIN RIVERS COMMUNITY TRUST

POLICY FOR ESTABLISHING RULES AND REGULATIONS

WHEREAS, the Twin Rivers Homeowners Association ("Association") has been designated and is currently serving as the Trustee under that certain Indenture dated November 13, 1969 establishing the TWIN RIVERS COMMUNITY TRUST: and

WHEREAS, said Indenture contemplates that the Trustee shall (i) promulgate and enforce the rules and regulations for the lands and recreational facilities owned by the Trust and (ii) enforce any restrictions covering the property of the beneficiaries of the Trust, including certain restrictions set forth therein; and

WHEREAS, certain architectural and other restrictions are set forth in the Declaration, Restrictions and Reservation of Easements ("Declaration"), which restrictions apply to individual lots within the Twin Rivers Community and are enforceable by the Architectural Committee of the Association; and

WHEREAS, Section I(a) of Article VII of the By-laws of the Association expressly empowers the Board of Directors of the Association ("Board") to adopt and publish rules, and regulations governing the use of the Common Area and facilities within the Twin Rivers Community, but does not specifically grant such power to the Board with respect to the individual lots; and

WHEREAS, it is appropriate for the Board to have the power to adopt and publish rules and regulations to complement and supplement such restrictions.

NOW THEREFORE, BE IT RESOLVED that Section I (a) of Article VII of the By-laws of the Association be amended to read as follows:

Section 1. Powers, The Board of Directors shall have power to:

(a) Adopt and publish rules and regulations governing the use of the Common Area and facilities and the personal conduct of the members and their guests thereon, together with the individual lots and dwellings within the community and to establish penalties for the infraction thereof. No such rule or regulation may take effect before the expiration of ten (10) days of its publication to all unit

owners and upon at least ten (10) days prior written notice any such regulation may be repealed or modified at any time by the vote of a majority of a quorum of members present in person or by proxy at a regular or special meeting of the members.

ATTEST:

(Signed) Marcia Shapiro, Secretary

Duly approved by the Board of
Trustees, at their meeting of
May 3, 1994