

Amendment to the Bylaws of Canaan at the Noles

At a Special Meeting of the Canaan at the Noles Condominium Association held on Tuesday, October 9, 2012, the membership approved an Amendment to the Declaration changing the term of office for a board member from two to three (3) years.

Current wording of Section 4. Executive Board, subsection (b) (iii)

At the first Annual meeting following the expiration of Developer's right to appoint a majority of the Members of the Executive Board, successors to the Board members whom Develop had been entitled to appoint and to other Board Members whose terms then expire shall be elected for staggered terms of office, such that no more than one third of all Board members shall have terms expiring in any subsequent year. By way of illustration, if at the first Annual Meeting after the Developer's right to appoint a majority of the Executive Board terminates there are a total of five (5) Members of the Executive Board, three of whom were previously appointed by Developer and two of whom were elected by the Members of the Association (both of whose terms expire at such Annual Meeting), the two (2) Board members who receive the highest number of votes shall be elected for three (3) year terms, the two (2) Board members who receive the next highest number of votes shall be elected for two (2) year terms and the last Board member elected shall be elected for a one (1) year term. Thereafter all Board members shall be elected for two (2) year terms.

Approved Change to Section 4. Executive Board, subsection (b) (iii) (in Bold):

At the first Annual meeting following the expiration of Developer's right to appoint a majority of the Members of the Executive Board, successors to the Board members whom Develop had been entitled to appoint and to other Board Members whose terms then expire shall be elected for staggered terms of office, such that no more than one third of all Board members shall have terms expiring in any subsequent year. By way of illustration, if at the first Annual Meeting after the Developer's right to appoint a majority of the Executive Board terminates there are a total of five (5) Members of the Executive Board, three of whom were previously appointed by Developer and two of whom were elected by the Members of the Association (both of whose terms expire at such Annual Meeting), the two (2) Board members who receive the highest number of votes shall be elected for three (3) year terms, the two (2) Board members who receive the next highest number of votes shall be elected for two (2) year terms and the last Board member elected shall be elected for a one (1) year term. **Thereafter all Board members shall be elected for three (3) year terms.**