

**FIRST AMENDMENT TO BYLAWS  
OF  
SOUTHPARK OWNER'S ASSOCIATION, INC.**

**THIS FIRST AMENDMENT TO BYLAWS** (the "First Amendment") of SouthPark Owner's Association, Inc. (the "Association") shall be effective as of the 8<sup>th</sup> day of February, 2000.

**RECITALS:**

- A. The directors of the Association adopted Bylaws on December 6, 1982 (the "Bylaws").
- B. The directors desire to amend the Bylaws to change the number of directors and to amend certain other items of the Bylaws.
- C. Pursuant to Article VII of the Bylaws, the Bylaws may be amended by approval of Owners representing an aggregate ownership interest of at least seventy-five percent (75%) of the Property.
- D. All capitalized terms not defined herein shall have the meaning set forth in the Bylaws.

**NOW, THEREFORE**, the directors of the Association hereby agree as follows:

- 1. **Number and Qualification.** Article 4.02 of the Bylaws shall be deleted in its entirety and replaced with the following:

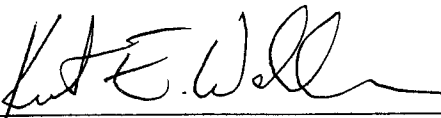
"The affairs of the Association shall be governed by a Board of Directors composed of seven (7) persons from among the Owners. In the case of corporate or partnership Owners, the officers, directors, employees, partners or agents of such entities may be members of the Board. The number of directors may be increased or decreased by a majority vote of the Owners at the annual meeting of the Association; provided however, that the number of directors shall not be reduced to less than three (3) nor increased to more than ten (10)."

- 2. **Board of Directors Quorum.** Article 4.13 of the Bylaws shall be deleted in its entirety and replaced with the following:

"At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present, either in person or by telephone, shall be the acts of the Board of Directors. If at any meeting of the Board of Directors there be less than a quorum present, either in person or by telephone, the majority of those present, either in person or by telephone may adjourn the meeting from time to time for periods of no longer than one (1) week until a quorum is obtained or until a conclusion can be reached. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice."

## SECRETARY'S CERTIFICATE

**KNOW ALL MEN BY THESE PRESENTS**, that the undersigned Secretary of the Association does hereby certify that the above and foregoing First Amendment to Bylaws was duly adopted by the Owners of the Property representing at least seventy-five percent (75%) of the aggregate ownership interest, pursuant to Article VII of the Bylaws, on the 8th day of February, 2000, and that they do now constitute the First Amendment to Bylaws of the Association.

  
Name: Kurt Walberg  
Secretary