

RIVER PLACE RESIDENTIAL COMMUNITY ASSOCIATION, INC.

Memorandum of 1999 Amendment to Bylaws

The following amendments were made to the Bylaws of River Place Residential Community Association, Inc. by 8592 vote of the members of the Association called on September 9, 1999

Article IV of the Bylaws was amended as follows:

1. Section 1 is hereby deleted in its entirety and the following is substituted in its place:

"Section 1. Number. The affairs of this Association shall be managed by a Board of nine (9) Directors who need not be Members of the Association. The three (3) Directors holding office on the date this amendment is approved by the Members shall serve the remainder of their respective terms. The additional six (6) new Directors shall be elected in accordance with Section 2 of these Bylaws, as amended."

2. Section 2 is hereby deleted in its entirety and the following is substituted in its place:

"Section 2. Term of Office. At a special meeting of Members called for the purpose of electing the additional Directors established pursuant to Article IV, Section 1, the Members shall elect: (i) two (2) Directors for a term of three (3) years; (ii) two (2) Directors for a term of two (2) years; and (iii) two (2) Directors for a term of one (1) year. At each annual meeting thereafter, the Members shall elect three (3) Directors for a term of three (3) years."

3. Effective upon the increase of the Board of Directors from three (3) to nine (9) Members pursuant to Section 1 of these Bylaws, as amended, Article XVII and Article XVIII of the Bylaws shall automatically terminate along with all authority, capacity, rights and obligations of the Advisory Committee.

RIVER PLACE RESIDENTIAL COMMUNITY
ASSOCIATION, INC.

APPROVED BY THE MEMBERSHIP ON
September 9, 1999.

By: , Secretary