

AMENDMENT TO THE BY-LAWS

VILLAGE FLATS HORIZONTAL PROPERTY ASSOCIATION

THIS AMENDMENT to the By-Laws of VILLAGE FLATS HORIZONTAL PROPERTY ASSOCIATION., ("Amendment") is made effective THIS 17 DAY OF January 2024, by VILLAGE FLATS HORIZONTAL PROPERTY ASSOCIATION (the "Association").

Whereas, on December 19, 2023 Village Flats Board of Directors have voted to amend Section IV: Officers (4.3) of the BY-LAWS to change the Term of Office of each Director.

NOW therefore: Section IV: Officers: (4.3) of the BY-LAWS is hereby amended and now reads:

"The Board of Directors shall be composed of at least three (3) but no more than (7) persons. The term of office of each Director shall be for three (3) years and shall be staggered such that no more than two (2) Directors will be elected for full terms at any annual meeting. At the first annual meeting following the adoption of the amended By-Laws, the term of office of one (1) Director will be fixed at a one (1) year term; the term of office of two (2) Directors will be fixed at two (2) years; and the term of office of two (2) Directors will be fixed at three (3) years. Thereafter, one (1) or two (2) Directors will be elected upon the expiration of each term. Upon the expiration of a Director's term, the Director will continue to serve until a Successor has been elected and seated pursuant to these By-laws. Any Board Member shall be subject to replacement, in the event of resignation or death, in the manner set forth in these By-Laws. The Board of Directors may appoint up to two (2) non-voting alternate Directors.

Witness the execution hereof by the duly authorized officer(s) of the Association this 30 day of January 2024.

Witnesses:

Village Flats Horizontal Property  
Association

Stacey Jacobs, Agent  
Nancy Zabalot

By: Colin Kerr

Its: President