

Adopting and Amending Policies, Procedures and Rules

ARTICLE 8

AMENDMENTS

- 8.1 The Bylaws may be amended by the vote of two-thirds of the members of the Board of Directors at any meeting duly called for such purpose. No amendment of the Bylaws of this Association shall be adopted which would impair the validity or priority of any Security Interest in any lot.

Amendment of Declaration

- 8.2 A declaration may not need more than 67% to amend it
- 8.3 Existing provisions that require higher than 67% are void as contrary to public policy and are deemed to specify 67%. Associations may lower this percentage even further by court order.
- 8.4 Exemptions: Amendments that affect phased communities, declared controlled communities, or CICs in which one owner holds 67% or more of the votes.

ARTICLE 4 ASSOCIATION

4.1 Powers and Authority. The business and affairs of the Common Interest Community shall be managed by the Association. The Association shall have all of the powers and authority permitted pursuant to the Act necessary and proper to manage the business and affairs of the Common Interest Community. This shall include, but not be limited to, the power to assign its right to future income, including the right to receive Common Expense Assessments, provided the Association determines that such assignment will not impair the ability of the Association to perform its duties under this Declaration. Additionally, the Association acting through its Executive Board shall have the power, after notice and an opportunity to be heard, to levy reasonable fines and penalties for violations of any provision of this Declaration, Bylaws and Rules and Regulations. The remedies for collection of any such fines and penalties shall be as provided in Article 6.10 below.