

Lakeside Terrace Townhouses, Inc.

Bylaw Amendment

(Owners' Meeting Quorum Reduced to 20%)

Art. II, Section 3 of the Bylaws is hereby amended to read as follows:

Section 3 – Quorum.

~~Except as otherwise provided in these Bylaws~~ **At any properly noticed meeting of the Owners**, the presence in person or by proxy of a ~~majority of the Owners~~ **entitled to cast twenty percent (20%) of the Votes in the Project,** as defined in Section 1 2 of this Article, shall constitute a quorum.

Adopted at the board meeting just prior to the Annual Membership meeting on March 4, 2015.

LAKESIDE TERRACE TOWNHOUSES, INC.

By: Kelley Montgomery
Its: Secretary

CERTIFICATE OF SECRETARY

The undersigned does hereby certify that:

1. I am the duly elected and acting Secretary of LAKESIDE TERRACE TOWNHOUSES, INC., an Alaska Non-Profit Corporation; and
2. The foregoing Amendment was duly adopted in accordance with Article VII of the Bylaws by vote of at least two-thirds (2/3) of the members of the Executive Board as reflected in the minutes of its meeting held at 6:20 p.m. on March 4, 2015, following "Notice and Hearing" to the owners.

Kelley Montgomery
Signature of Secretary