

**AMENDMENT TO THE BYLAWS  
OF  
THE CHARTERWOOD ASSOCIATION**

Recitals:

1. The Bylaws of The Charterwood Association ("Bylaws") became effective on August 26, 1985 and were certified by the Association's secretary on November 5, 1985.

2. Article XVIII of the Bylaws allows the Bylaws to be altered, amended or repealed by a majority of the Directors present at any regular meeting or at any special meeting of the Board of Directors, if at least five days written notice is given of the intention to alter, amend or repeal the Bylaws.

3. Article V, Section 6 of the Bylaws state:

6. Quorum. The presence at any meeting, in person or by proxy, of Members entitled to vote at least sixty percent (60%) of the total votes of each class of Membership shall constitute a quorum.

4. Historically, it has been difficult for the Association to obtain a quorum.

5. The Board of Directors desires to amend Article V, Section 6 of the Bylaws of The Charterwood Association as follows:

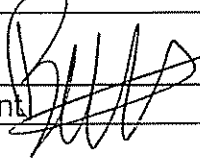
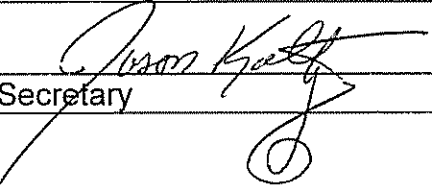
6. Quorum. The presence at any meeting, in person or by proxy, of Members entitled to vote at least ten percent (10%) of the total votes of each class of Membership shall constitute a quorum.

THEREFORE, it is resolved through the assent of the Board of Directors of The Charterwood Association that:

Article V, Section 6 of the Bylaws be revised to read in full:

6. Quorum. The presence at any meeting, in person or by proxy, of Members entitled to vote at least ten percent (10%) of the total votes of each class of Membership shall constitute a quorum. If any meeting cannot be held because a quorum is not present, the Members present, either in person or by proxy, may adjourn the meeting to a time not less than 48 hours nor more than 30 days from the time set for the original meeting, without the need to provide further notice of such adjourned meeting, at which adjourned meeting the quorum requirement shall be one half the required quorum at the original meeting.

IN WITNESS THEREOF, we, being all of the Directors of The Charterwood Association, have hereunto set our hands effective this 16 day of June 2009.

President 	Secretary 
Treasurer 