

DONNER VILLAGE TOWNHOME ASSOCIATION INC.  
P. O. BOX 11110  
TRUCKEE, CA 96162

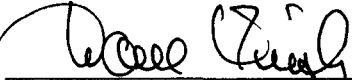
RESOLUTION 2001-1

WHEREAS, Section 11.02 of the Declaration for Donner Village Townhomes, a Planned Development states "At any time after the close of the first sale of a lot to a purchaser other than the Declarant, this Declaration may be amended by the vote or written consent of Owners representing not less than 51 percent of the voting power of each class of Owners of the Association; and

WHEREAS, at the duly noticed Annual Meeting of the Members held on May 26, 2001, eight out of ten lots (80%) were represented in person or by proxy; and

WHEREAS, at the duly noticed Annual Meeting of the Members held on May 26, 2001, all lots represented voted to assess all lots an equal amount, said amount being equal to one tenth of the estimated annual expenditures; therefore

BE IT RESOLVED that said vote amends Section 4.04, to read as follows. "Within 60 days prior to the beginning of each calendar year, the Board shall estimate the net charges to be paid during that year, including a reasonable provision for contingencies and replacements, with adjustments made for any expected income and surplus from the prior year's fund. The estimated cash requirement shall be shared equally by each owner irrespective of the total living area owned by such owner. Regular assessments for fractions of any month shall be prorated. Each Owner is obligated to pay assessments to the Board in equal monthly installments on or before the first day of each month unless the Board adopts an alternative method for payment. Declarant shall pay its full prorated share of the regular assessments on any unsold Lots subject to regular assessments upon which construction has been completed."

  
\_\_\_\_\_  
Signature of Director

10/17/01  
\_\_\_\_\_  
Date