

RUNAWAY BAY HOMEOWNERS ASSOCIATION, INC.

**GUIDELINES FOR PROPOSING AMENDMENTS TO
DECLARATIONS, STANDARDS, RULES AND REGULATIONS**

August 18, 2004

Any property owner in good standing may submit a proposal to change the Declarations, standards, rules or regulations. "Good standing" means that a property owner's voting rights have not been suspended.

Amendments to Declaration of Restrictive Covenants or Declaration of Covenants, Conditions, and Restrictions, hereinafter referred to as "Declarations."

Article VII of the Declaration of Covenants, Conditions, and Restrictions of Runaway Bay states that all amendments to the Declaration (other than amendments by the developer to correct clerical errors or clarify the meaning of the Declaration) require an affirmative vote of at least sixty-six percent (66%) of the lot owners. The Declaration of Restrictive Covenants of Runaway Bay also states that an affirmative vote of sixty six percent (66%) of the owners is required to amend the Restrictions.

Since an amendment to the Declarations would require approval by 66% of the property owners, it would involve significant Association expense and time. Therefore, the proposal must include a petition signed by fifty (50) property owners who support the amendment.

The proposal should:

- Describe in detail why a specific provision in Declarations should be changed.
- Identify the specific provision that the proposal would amend.
- Offer specific changes to the language in the Declaration and the rationale for the changes.

Amendments to Standards, Rules and Regulations adopted by the Board of Directors.

The proposal should:

- Describe in detail why a specific provision in an existing standard, rule or regulation should be changed.
- Identify the specific provision that the proposal would amend.
- Offer specific changes to the language in the existing standard, rule or regulation and the rationale for the changes.

If the proposal would amend a provision in a standard, rule or regulation that is derived from a provision in the Declarations, the proposal must also meet the requirements for amendments to the Declarations.

The proposal must be submitted in writing either by email or regular mail to the Board of Directors and received at least fourteen (14) days (postmarked at least 18 days) before a Board Meeting if the property owner wishes the Board to address the issue at a specific Board Meeting.

Proposals should be sent to one of the following addresses:

U.S. Postal Service:

Runaway Bay Homeowners Association

Attn: Board of Directors

P.O. Box 120

Altavista, VA 24517

Email: hoaboard@runawaybayhoa.org