

PROPOSED AMENDMENT TO THE BYLAWS OF THE RHYGATE HOMEOWNERS ASSOCIATION

The Board of Directors of the Rhygate Homeowners Association proposes to amend Article XII, Section 6 of the Association's Amended and Restated Bylaws to provide for quarterly collections of the annual dues rather than monthly collections. That section of the Bylaws contains a provision identical to the one in Article VI, Section 6 of the Amended and Restated Declaration Covenants, Conditions and Restrictions for Rhygate.

As currently worded, Article XII, Section 6 of the Bylaws provides:

"The Annual assessment shall be due and payable in twelve monthly installments. The monthly installments of the annual assessment shall be due and payable on the first day of the applicable month; all special assessments shall be due and payable on the first day of the next month which begins more than seven days after delivery of notification of the special assessment to the Owner.

(a) All documents, correspondence, and notice relating to the charges shall be mailed or delivered to the address which appears on the books of the Association or to such other address as is designated in writing by an Owner.

(b) Failure to receive an invoice shall in no way excuse the Owner of the obligation to pay the amount due by the due date."

The Board of directors proposes to delete the current Article XII, Section 6 in its entirety and to substitute the following in its place:

"The annual assessment shall be due and payable in four quarterly installments or in such other intervals as the Board of Directors may decide. All such installments shall be due and payable on the dates determined by the Board of Directors. All special assessments shall be due and payable on the first day of the next month which begins more than seven days after delivery of notification of the special assessment to the Owner.

(a) All documents, correspondence, and notice relating to the charges shall be mailed or delivered to the address that appears on the books of the Association or to such other address as is designated in writing by an Owner.

(b) Failure to receive an invoice shall in no way excuse the Owner of the obligation to pay the amount due by the due date."

A special meeting of the members of the Association has been scheduled for January 3, 2007, at 7:30 p.m., at the Springfield Golf & Country Club, to consider the proposed amendment.

Members may, if they desire to do so, vote on the proposed amendment by executing the attached form of Directed Proxy and by delivering it to any member of the Board of Directors.