

RECENT CHANGES TO THE BY-LAWS, ARTICLE 4, SECTION 4.9. OLD READING: "THE BOARD WILL PURCHASE AND CARRY INSURANCE FOR THE PROTECTION OF THE OWNERS, THE BOARD, AND THE ASSOCIATION AGAINST 'CASUALTY' AND LIABILITY.

NEW APPROVED WORDING FOR ARTICLE 4, SECTION 4.9 NOW READS:
THE BOARD WILL PURCHASE AND CARRY INSURANCE FOR THE PROTECTION OF THE OWNERS, THE BOARD AND THE ASSOCIATION AGAINST 'LIABILITY' AND HAS ESTABLISHED A "PROPERTY RESERVE" FROM NORMAL ASSOCIATION DUES TO COVER ANY PROPERTY LOSS NOT COVERED BY CASUALTY AND PROPERTY INSURANCE.