

**FIRST AMENDMENT TO BYLAWS OF
NORTHWOOD PROPERTY OWNERS' ASSOCIATION, INC.**

This First Amendment ("First Amendment") to the Bylaws of Northwood Property Owners' Association, Inc. ("Bylaws") is made pursuant to Article VII, Section 1 of the Bylaws and is hereby adopted as follows:

1. The first sentence of Article III, Voting, Section 1: Manner and Proxies, is hereby amended in its entirety to read as follows:

"Section 1: Manner and Proxies. The voting members shall be all owners and shall be entitled to a vote based on the owner's percentage allocation of assessment amounts as provided by Section 9.02 of the Master Declaration."

2. Article IV, Meetings, Section 1: Regular Meetings, is hereby amended in its entirety to read as follows:

"Section 1: Regular Meetings. Regular membership meetings of the Master Association shall be held annually each July, or at such other date and location as determined by the Board of Directors."

3. Article IV, Meetings, Section 3: Quorum, is hereby amended in its entirety to read as follows:

"Section 3: Quorum. At all meetings of the Master Association, either regular or special, members holding a majority of the voting power of the residential property and the voting power of the light industrial property based on the owner's percentage allocation of assessment amounts as provided by Section 9.02 of the Master Declaration, represented in person or by proxy, shall constitute a quorum. If at any meeting a quorum is not present, either in person or by proxy, the meeting may be adjourned to a time not less than forty-eight (48) hours, nor more than thirty (30) days, from the original date the meeting was called, at which meeting a quorum shall be constituted by members holding not less than twenty-five percent (25%) of the voting power of the residential property and the voting power of the light industrial property, represented in person or by proxy, at such meeting. The President of the corporation shall act as the chairman of all meetings."

4. Article V, Board of Directors, Section 1: Election of Directors, is hereby amended in its entirety as follows:

"Section 1: Election of Directors. The Directors of the Association shall be elected at the regular annual meeting of the members. There shall be two (2) Directors elected by the residential property owners and two (2) Directors elected by the light industrial property owners. Each member shall be entitled to cast, in person or by proxy, their vote based on the owner's percentage allocation of assessment amounts as provided in Section 9.02 of the Master Declaration, multiplied by the number of Directors to be elected. The candidates receiving the largest number of the votes cast, up to the number of Directors to be elected, shall be declared elected. The Board of Directors shall elect a Chairman who may vote on matters before the Board when there is a tie. The Chairman shall be alternated year to year between the residential property owners and the light industrial property owners."

5. Article V, Board of Directors, Section 2: Removal or Resignation, is hereby amended in its entirety as follows:

"Section 2: Removal or Resignation. Any Director may be removed with or without cause by a majority vote of the residential property members or the light industrial property members of the Master Association electing such Director at a meeting called for that purpose. Any Director may resign by submitting a written notice of his or her resignation to the Board of Directors stating the effective date of his or her resignation, and acceptance of the resignation shall not be necessary to make it effective. In any action to remove a Director or Directors, each member shall be entitled to cast their percentage vote, based on the owner's percentage allocation of assessment amounts as provided by Section 9.02 of the Master Declaration, multiplied by the number of membership certificates held by such member for each Director to be removed."

6. Except as specifically amended herein, each and every provision and term of the Bylaws is ratified and confirmed and shall remain in full force and effect.

DATED this 7th day of December, 2000

NORTHWOOD PROPERTY OWNERS'
ASSOCIATION, INC.

By William J. Swanson
Its President

By R. L. Fy
Its Secretary

The undersigned President and Secretary of Northwood Property Owners' Association, Inc. hereby certify that the Amendments to the Bylaws as set forth above have been approved by vote, proxy, ballot and/or written consent of members holding not less than seventy percent (70%) of the membership certificates.

NORTHWOOD PROPERTY OWNERS'
ASSOCIATION, INC.

By William J. Swanson
Its President

By R. J. G.
Its Secretary

ACKNOWLEDGMENTS

STATE OF IDAHO)
) ss.
County of Blaine)

On this 4th day of December, 2000, before me, the undersigned, a Notary Public in and for said State, personally appeared William J. Swanson, President of the Northwood Property Owners' Association, Inc., and known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that s/he executed the same on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

(seal)

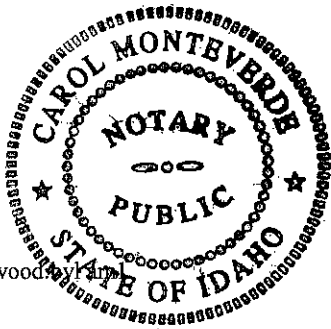
Heidi M. Heath
Notary Public for IDAHO
Residing at Ketchikan
Commission Expires 4/5/05

STATE OF IDAHO)
) ss.
County of Blaine)

On this 13th day of December, 2000, before me, the undersigned, a Notary Public in and for said State, personally appeared RANDY FLYNN, Secretary of the Northwood Property Owners' Association, Inc., and known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that s/he executed the same on behalf of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

(seal)



condowk/northwood

Carol Monteverde
Notary Public for Idaho
Residing at Hailey Idaho
Commission Expires 8-31-01