

NORTH POINT CONDOMINIUM ASSOCIATION

RENTAL POLICY CHANGE

CONDOMINIUMS AT NORTH POINT MAY NO LONGER BE RENTED

On June 11, 2012, the North Point Condominium Association held its Annual Meeting. At that meeting, 77.9% of the owners' allocated votes were represented. A motion was made to amend Article VIII of the Declaration of North Point Condominiums to eliminate future rentals of condominiums at North Point Condominiums. After discussion among owners, a vote on the motion was taken. The motion passed by a unanimous vote. The unanimous vote represented 77.9% of the owners' allocated votes, in excess of the 67% required by law to amend the Declaration. A 10th Amendment to the Declaration of Condominium was prepared and filed on June 21, 2012 in accordance with law.

As of June 11, 2012, there are five condominiums being rented by their owners. These owners may continue to rent their respective condominium subject to the provisions contained in the amended Article VIII in the 10th Amendment of the Declaration. In the event an owner who currently rents his/her condominium should sell their condominium, any future or subsequent owner may not rent or lease the condominium.