



ELKPOINT COUNTRY CLUB  
HOMEOWNERS ASSOCIATION  
P.O. BOX 9  
ZEPHYR COVE, NV 89448

BYLAWS AMENDMENT #4

The following Bylaws Amendment is made to the Bylaws of Elk Point Country Club HOA, Inc., recorded as Document 0653319, on August 26, 2005 in the Official Records of Douglas County and previously amended by Amendment #1 recorded as Document 0727411 on July 24, 2008 and Amendment #2 recorded as Document 0758100 on February 3, 2010 and Amendment #3 recorded as Document 0791527 on October 26, 2011. The Bylaws of Elk Point Country Club HOA Inc. recorded as Document 0653319, as amended, remains in full force and effect, subject to the following Bylaws Amendment:

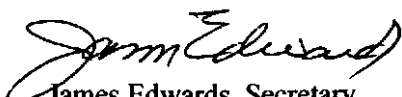
Amendment #4 will read:

Article XV, Section 4.

The transfer fee for new Unit Owners shall be \$15,000, which said sum should accompany all applications for membership. In the event the application is rejected, the transfer fee shall be returned to the applicant. The Executive Board shall have the right, if the Asset Reserve account is fully funded, to allocate transfer fees to either the General Fund or Asset Reserve Account of the Association as may financially be appropriate. The total transfer fees collected in one fiscal year shall be deducted the following year from the contributions that would have been made to the Reserve Account should all of the transfer fees be applied to the Reserve Account.

This Bylaws Amendment was adopted on July 2, 2011 at the Annual Meeting of the Unit Owners and is effective, as amended, on July 2, 2011.

Attested the 10<sup>th</sup> day of November, 2011

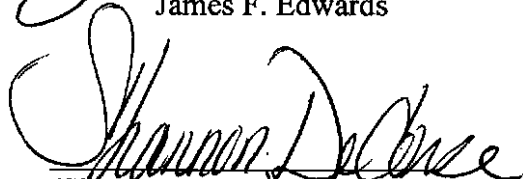
  
James Edwards, Secretary  
Elk Point Country Club HOA, Inc.

Bylaws Amendment #4

State of Nevada  
County of Douglas County

This instrument was acknowledged by me on November 10, 2011, by James F. Edwards.

  
James F. Edwards

  
(Signature of notarial officer)

