

VICTORIA SHORES HOMEOWNERS' ASSOCIATION


BY-LAW NO. 3

VICTORIA SHORES HOMEOWNERS' ASSOCIATION, certifies that:

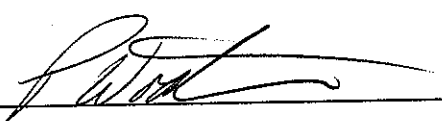
- a. The copy of By-law No. 3, is a true copy of the By-law.
- b. The By-law was made in accordance with the Association
- c. The members of a majority of the units of the Association have voted in favor of confirming the By-law.

Dated this 3<sup>rd</sup> day of *November*, 2015.

**VICTORIA SHORES HOMEOWNERS' ASSOCIATION**



Per: \_\_\_\_\_  
 President:



Per: \_\_\_\_\_  
 Secretary:

"We have the authority to bind the Association".

**SCHEDULE "A"**

**VICTORIA SHORES HOMEOWNERS' ASSOCIATION**

**BY-LAW NO. 3**

**CHANGES TO THE COMMON ELEMENTS**

In any fiscal year, the Board shall not make any additions, alterations or improvements to the common elements, changes in assets of the Association or changes in services the Association provides to the members that exceeds 10% of the annual common expenses without providing notice to the membership.

If the estimated cost of the additions, alterations or improvements to the common elements, changes in assets of the Association or changes in services exceed 10% of the annual budget:

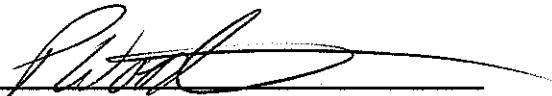
- 1) The Board shall provide a written notice to the members that:
  - a) Describes the additions, alterations or improvements to the common elements, changes in assets of the Association or changes in services including a reasonable cost estimate and indicating the manner of which the Board proposes to pay the cost,
  - b) Specifies that the members have the right to requisition a meeting within 30 days of receiving a notice regarding any additions, alterations or improvements to the common elements, changes in assets of the Association or changes in services in accordance with the Association's By-Laws.
- 2) The additions, alterations or improvements to the common elements, changes in assets of the Association or changes in services will be approved if:
  - a) The members do not requisition a meeting within 30 days; or
  - b) The members have requisitioned a meeting and approved the additions, alterations or improvements to the common elements, changes in assets of the Association or changes in services the Association provides at the meeting according to the Association By-Laws.

**DATED this 3<sup>rd</sup> day of November, 2015.**

**VICTORIA SHORES HOMEOWNERS' ASSOCIATION**



\_\_\_\_\_  
President



\_\_\_\_\_  
Secretary



\_\_\_\_\_  
Director

**(SEAL)**