

FIRST AMENDMENT
BY-LAWS
OF
SOLEDAD HOMEOWNERS ASSOCIATION, INC.

EFFECTIVE March 24, 2006

The By-Laws of Soledad Homeowners Association, an Arizona nonprofit corporation, are hereby amended as follows:

BOARD OF DIRECTORS: SELECTION: TERM OF OFFICE

Article III, Section 3.2: Term of Office. At the annual meeting held on March 24, 2006, the Members shall elect five (5) Directors, whose terms shall be as follows: three Directors for a term of one (1) year and two Directors for a term of two (2) years. Initially, the Directors shall determine the length of term for each Director. At each annual meeting thereafter, the Members shall elect either two or three Directors for a term of two years.

Dated this 21 day of April, 2006

Angela Belden
President

ATTEST:

Fred R. Airberry
Secretary