

**AMENDMENT TO THE BYLAWS
OF
STAGECOACH TRACE RESIDENTIAL ASSOCIATION,
A NOT FOR PROFIT CORPORATION**

At a special meeting on September 25, 2001, called by the President of the Board for the purpose of amending the By-Laws of Stagecoach Trace Residential Association, certain Articles of the Bylaws are hereby amended by a vote by all of the members entitled to vote as follows:

**ARTICLE IX
GENERAL PROVISIONS**

Section 9.02. **Power of Directors to Amend.** With respect to Stagecoach Trace, Sector 2, the Board shall have the right, power and authority to alter, amend or repeal the Bylaws of the Association or adopt new Bylaws for the Association at any regular or special meeting of the Board, except that the Federal Housing Administration or the Veteran's Administration shall have the right to veto the amendments so long as the Developer is the controlling member of the Lots in Stagecoach Trace, Sector 2. Furthermore, at such time as Developer no longer owns any portion of the Subject Property in Sector 2 only, the members of the Association, by the affirmative vote of two-thirds (2/3) of the total votes of the Association, may alter, amend or repeal the Bylaws of the Association or adopt new Bylaws for the Association at any annual meeting or at a special meeting called for such purpose. This Amendment provision applies only to Stagecoach Trace, Sector 2.

LINDSEY DEVELOPMENT COMPANY, L.L.C.

By: _____

**Robert W. Lindsey
Its Managing Member**

Witness

Inst # 2001-43416

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SHELBY COUNTY JUDGE OF PROBATE
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**AMENDMENT TO THE ARTICLES OF INCORPORATION
OF
STAGECOACH TRACE RESIDENTIAL ASSOCIATION, INC.**

At a special meeting on September 25, 2001, called by the President of the Board for the purpose of amending the Articles of Incorporation of Stagecoach Trace Residential Association, certain Articles are hereby amended by a vote of all members entitled to vote as follows:

**ARTICLE XIII
AMENDMENT**

For so long as Developer owns any portion of the Subject Property, with the exception of any portion of the property described in Map Book 28, Page 105, known as Stagecoach Trace, Sector 2 (hereinafter "Section 2"), these Articles of Incorporation may be amended at any time and from time to time by Developer or by the vote of the Board, without the consent or approval of any members of the Association. At such time as Developer no longer owns any portion of the Development, with the exception of Sector 2, then these Articles of Incorporation may be amended, subject to the terms and provisions of the Protective Covenants, by affirmative vote of fifty-one (51%) of the Association.

Developer may amend these Articles of Incorporation for Sector 2, only until Twenty-One Lots (or Seventy-Five Percent (75%)) of the Lots have been sold for dwelling purposes, except that the Federal Housing Administration or the Veteran's Administration shall have the right to veto the amendments so long as the Developer is the controlling member of the Lots in Sector 2. At such time that 21 Lots have been sold, then these Articles of Incorporation may be amended, subject to the terms and provisions of the Protective Covenants, by affirmative vote of at least two-thirds (2/3) of the Lot Owners of Sector 2.

IN WITNESS WHEREOF, the undersigned has set his hand and seal to this Amendment to the Articles of Incorporation this 25 day of September, 2001.

LINDSEY DEVELOPMENT COMPANY, L.L.C.

By: 
Robert W. Lindsey
Its Managing Member

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