

AMENDMENT 2 TO RULES AND REGULATIONS
FOR REGENCY WOODS DIVISION 4 HOMEOWNERS' ASSOCIATION

The Rules and Regulations document for Regency Woods Division 4 Hill Creek, effective July 1, 1998 (recording ID 20090724000566), is amended by inserting a new sub-section in Section 4.10 "RENTING / LEASING" immediately after Section 4.10.1 as follows:

4.10.2 RESTRICTIONS

4.10.2.1 WAITING PERIOD No property in the HOA shall be rented until at least two (2) years have passed since the closing date of purchase of the property by a new owner. The term "rented" includes rental agreements, leases, sub-leases, and any other arrangement in which the owner does not occupy the property as their principal residence and allows others to occupy the property.

4.10.2.2 RENTAL CAP No property in the HOA may be rented if doing so would cause the number of rentals in the HOA to exceed 20% of the total number of properties, or 22 properties, whichever is greater. Any owner who wishes to rent out their property must contact the Business Manager in advance, to determine if such rental is permissible.

4.10.2.3 EXCEPTIONS

The owner of a property on the date of adoption of this amendment is immune from the Rental Cap restriction on that property. However, such exception ceases immediately upon transfer of the property to any other owner.

Owners of properties who were (a) on active duty, or (b) not actively serving and who are called to active duty in the U.S. Armed Forces while owning such property are permitted to rent their property for the duration of their active duty. Such owners shall cease to rent their property at the end of any existing lease or within six months of completion of such active duty, whichever is shorter.

The Board shall retain the right to grant emergency exceptions at its sole discretion.

The Board shall maintain at all times a current record of all property owners who enjoy an exception to this restriction.

4.10.2.4 NONCOMPLIANCE

Violation of this Restriction shall result in a fine in the amount of 50% of the monthly rent being collected by the owner. If the actual monthly rent is unknown, the Board shall determine the fair market rent value of the property by any means available. This fine shall be assessed monthly until the owner complies or transfers ownership. The Board retains the right to reduce or waive any such fine at its sole discretion. Any and all direct and indirect consequences of the violation shall be borne by the owner in violation. The HOA itself, however, claims no eviction rights.

4.10.2.5 NOTIFICATIONS

The Board shall take all reasonable actions to ensure that prospective buyers of properties in the HOA are aware of this Restriction.

In cases of possible violation, the Board shall notify the owner by available means, and wait 30 days for a response before imposing a fine.

This amendment has been approved by an affirmative majority vote of the lot owners of Regency Woods Division 4.

DATED this 22 day of March, 2023.

REGENCY WOODS DIVISION 4 HOMEOWNERS' ASSOCIATION

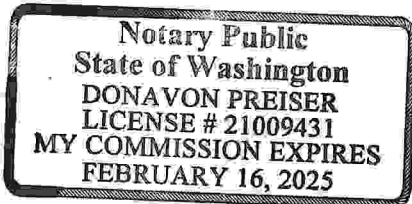
By Jeffrey L Shaver
Jeffrey Shaver
President, Regency Woods Division 4 HOA
P.O. Box 1440, Milton, WA 98354

STATE OF WASHINGTON }

COUNTY OF PIERCE } SS:

I certify that I know or have satisfactory evidence that Jeffrey Shaver is the person who appeared before me, and said person acknowledges that he signed this instrument, on oath he is authorized to execute the instrument and acknowledges that as the president of Regency Woods Division 4 HOA to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

Dated: 03/22/2023



Donavon Preiser

Notary Public in and for the State of Washington.

Residing at Auburn, WA

Commission Expires 02/16/2025