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**ADDENDUM TO THE BY-LAWS
MOUNTAIN PARK HOMEOWNERS ASSOCIATION
AS RECORDED IN THE OFFICE OF THE PIERCE COUNTY AUDITOR
FILE NUMBER 8811230133**

As provided for in Article XII, Section 1, By-Laws of the Mountain Park Association, Article VII, Section 8 (d) was amended at a special meeting of the Association on May 8, 1989. With the adoption of the amendment Article VII, Section 8 (d) reads as follows:

Treasurer. The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors, shall sign all checks and promissory notes of the Association, keep proper books of account and cause an annual audit of the Association books. The annual audit will be accomplished on a four-year cycle, by a three member, Ad Hoc, Audit Committee or a public accountant, as appropriate. The Audit Committee shall conduct the audit for three years followed on the fourth year by an audit conducted by a public accountant. (Example: The 1989, 1990, and 1991 audits will be conducted by the Ad Hoc committee and the 1992 audit will be conducted by a public accountant. Subsequent audits will follow this schedule.) Members of the Ad Hoc Audit Committee shall be chosen by the Association's Nomination Committee from interested Association members. See Article IV, section 1: Nomination. The Board of Directors, Officers, Treasurer and Secretary of the Association shall not serve as members of the Ad Hoc Audit Committee. The Treasurer shall present to the Ad Hoc Committee or public accountant, the Association's books and records for audit. Upon completion of the audit the Committee or public accountant shall present a written report to the Association's President for Publication to the members of the Association. The Treasurer shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular meeting, and deliver a copy of each to the members. The treasurer shall include in the annual report a list of those owners who are delinquent in payment of assessments.

Amendment adopted at a meeting of the general Membership May 8, 1989.