

**PROPOSED AMENDMENTS
TO THE
ARTICLES OF INCORPORATION
OF
PEBBLE BEACH VILLAS, INC.**

The following are the proposed amendments to the above referenced Articles of Incorporation. Deletions are struck through with hyphens. Additions are underlined.

1. **Article III, Section 3.2 F.** of the above referenced Articles of Incorporation shall be amended to read as follows:

To make and amend reasonable regulations respecting the use of the property in the condominium; provided, however, that all such regulations and their amendments shall be approved by not less than an affirmative vote of at least a majority of the members voting in person, electronically or by Proxy, at a meeting at which a quorum has been established~~75% of the votes of the entire membership of the Corporation~~ before such shall become effective.

2. **Article V, Section 5.1** of the above referenced Articles of Incorporation shall be amended to read as follows:

The affairs of the Corporation will be managed by a board consisting of the number of directors determined by the By-Laws~~m~~ but not less than three directors, and in the absence of such determination shall consist of three directors.~~Directors need not be members of the Corporation.~~

3. **Article IX, Section 9.2 A.** of the above referenced Articles of Incorporation shall be amended to read as follows:

A. Such approvals must be by not less than an affirmative vote of at least two thirds (2/3) of the members voting in person, electronically or by Proxy, at a meeting at which a quorum has been established~~75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Corporation; or~~

4. **Article IX, Section 9.2 B.** of the above referenced Articles of Incorporation shall be deleted in its entirety.

~~B. By not less than 80% of the votes of the entire membership of the Corporation.~~