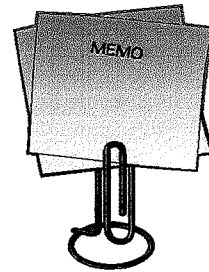


Memorandum

To: BAY CREEK UNIT OWNERS
From: MARGIE PAREGIAN
Date: March 5, 2009
Re: Resolution (Vacation Rental)



Enclosed you will find a copy of the Resolution approved at the annual homeowner meeting held on January 25, 2009. The Resolution has been approved by an attorney and executed by the appropriate officers. Please keep this Resolution with your other governing documents (By-Laws and CC&R's) and provide it to any entity that may request copies of those governing documents from you.

RESOLUTION
"Vacation Rental"

At the Annual Meeting of the Bay Creek Homeowners Association held on January 25, 2009, the following Resolution was proposed and approved by the Association and the Board of Directors.

WHEREAS, Section 3.09 of the Bylaws and Article VIII of the CC&Rs grant to the Board the powers and duties necessary to conduct the affairs of the Association and to make such rules and regulations as the Directors deem in the best interests of the Association; and

WHEREAS, for the health, safety, welfare, comfort and convenience of all residents, the Board wishes to establish a specific policy prohibiting "vacation rentals" said term being defined as any Association unit rented for less than (thirty) 30 days;

NOW, THEREFORE BE IT RESOLVED that the following rule enforcement policy be adopted by the Association effective immediately and that notice of this adoption shall be given to the membership within 15 days of today's date.

"No unit within the Bay Creek Homeowner Association
shall be rented for a period of less than thirty (30) days."

ADOPTED this 27th day of February, 2009.

CERTIFY:

By: _____

Abe Paregian, President

ATTEST:

By: _____

Robert Beach, Secretary