



WILD HORSE RANCH LANDOWNERS' ASSOCIATION

11 Lasso Lane, Pie Town, NM 87827

Rules for the Removal of Directors - Amendment 1

* Line 2 Change to read -

" A landowner must initiate a petition that must be signed by landowners in good standing of 15% or more of the total number of landowners of record in order to request the removal of a director."

* Add Line to read-

"Each landowner is entitled to one signature as an individual owner, not per lot owned."

* Line 4 Change to read-

"After verification of signatures, the board of directors must have the issue placed on a ballot to be distributed to all land owners eligible to vote."