

ESTATES OF SHADY HOLLOW HOMEOWNERS ASSOCIATION

2004 Annual Meeting of the Members

Thursday, November 18, 2004

6:30pm to 8:30pm

Bailey Middle School Cafeteria

PROXY

The undersigned member(s) hereby appoint(s) _____ as Proxy Agent with full power of substitution and with discretionary authority to vote the number of votes which I (we) am (are) entitled to vote at the Annual Meeting of the Estates Of Shady Hollow Owners Association, Inc. (the "Association") to be held at the time and place set forth above, and at any adjournment and reconvening thereof, as fully and with the same effect that the undersigned would be entitled to if personally present, and upon any matter which may properly come before the members including any matter not included on the back of this Proxy.

This Proxy revokes all Proxies previously granted by me (us) with respect to the Association and shall be valid for only the 2004 Annual Meeting of the Members. I (we) understand that unless I (we) give other instructions on the back of this Proxy, the Proxy Agent intends to vote the lots or living units represented by this Proxy at his or her discretion on the matters that come before the members.

The undersigned hereby ratifies and confirms all that said Proxy Agent may lawfully do by virtue hereof.

Member(s) Signature(s): _____

Lot Address: _____

Date: _____

Send to the meeting with your Proxy Agent or return to:

Carl Gamble
Goodwin Management, Inc
11149 Research Blvd., Suite 100
Austin, TX 78759
512-502-7517 / 512-346-4873 fax

This is to provide guidance to the person to whom you give your proxy. This is not an official ballot. The person to whom you give your proxy will be voting on your behalf at the meeting at that person's discretion.

Yes No

Vote #1: Administrative "Clean-up"

Amend provisions that no longer have meaning or have typographical and/or wording errors. (Does not change substance of CC&Rs; brings them up-to-date and makes them easier to read and use.)

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|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> |
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Vote #2: Tree Replacement

Amend Article VII, Section 6, Paragraph (a) to incorporate policy adopted in 1992 that any larger hardwood tree that is being removed must be replaced by one or more hardwood trees with total equivalent caliper.

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| <input type="checkbox"/> | <input type="checkbox"/> |
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Vote #3: Screening

Amend Article VII, Section 7, Paragraph (a) to incorporate long-standing ACC policy under which "properly screened from public view" means screened when viewed from street by a fence no more than eight feet tall.

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| <input type="checkbox"/> | <input type="checkbox"/> |
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Vote #4: Role of ACC

Amend Article VII, Sections 8 and 21, and Article VIII, Section 4, to eliminate enforcement role of ACC.

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| <input type="checkbox"/> | <input type="checkbox"/> |
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Vote #5: ACC Approval Process

Amend Article VI, Section 1, to provide for automatic approval of plans if ACC fails to act in 30 days. Include process for appealing adverse ACC ruling to Board.

| | |
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| WITHDRAWN | |
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Vote #6: Permitted Structures

Amend Article VII, Section 1, to specify that only permitted structures are: Single family home, detached garage (maximum one story, 500 square feet), one additional outbuilding (maximum one story, 500 square feet) and children's playhouse (maximum one story, 100 square feet).

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| <input type="checkbox"/> | <input type="checkbox"/> |
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Vote #7: Foundation Screening

Amend Article VII, Section 7, Paragraph (a) to incorporate long-standing policy requiring screening of foundations.

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| <input type="checkbox"/> | <input type="checkbox"/> |
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Vote #8: Fence Maintenance

Add provision requiring repair of fence sections that lean six inches or more (measured six feet from the ground) or that have missing, loose, or damaged parts, or have graffiti on them.

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| <input type="checkbox"/> | <input type="checkbox"/> |
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