

I'ON ASSEMBLY

COVENANTS COMMITTEE CHARTER

PURPOSE

The Board of Trustees (the "Board") of the I'On Assembly (the "Assembly") appoints the Covenants Committee (the "Committee") to assist the Board in fulfilling its responsibilities. The Board has delegated to the Committee the responsibility to be the initial hearing tribunal of the Assembly. This responsibility shall include, but not be limited to:

- (a) investigating alleged breaches of the Assembly's governing documents, to include the I'On Code;
- (b) conducting hearings regarding such alleged breaches;
- (c) taking such other actions as may be necessary to fully inform itself of the facts and issues in the matter;
- (d) issuing rulings after such hearings; and
- (e) recommending sanctions or remedies, as set forth in the Declarations and the Bylaws, to the Board after such hearings.

The Board delegates to the Committee the authority necessary to fulfill its responsibilities. In addition, the Committee shall have the discretion and authority to delegate assignments to the Assembly's management company, as necessary, to fulfill the Committee's responsibilities.

STRUCTURE AND MEMBERSHIP OF THE COMMITTEE

The Committee shall be composed of not less than three nor more than five members. The Board shall appoint members of the Committee, who shall serve at the pleasure of the Board and for such terms as the Board may determine. The Board Covenants Liaison shall be a voting member of and serve as Chairperson of the Committee. No other members of the Committee shall be members of the Board. A majority of the Committee members shall constitute a quorum for the transaction of business and the act of a majority of those present at any meeting at which a quorum is present shall be the act of the Committee. The Committee may meet in person or telephonically at scheduled times and places determined by the Chairperson. The Committee may also act by unanimous written consent. The Committee shall keep minutes and other relevant records of all of its meetings. The Committee shall conform its meetings, investigations, hearings, rulings, sanctions

and all other activities to the applicable requirements contained in the Assembly's Declarations and Bylaws. The Board may amend or repeal this charter at any time.