

AMENDMENTS AND MODIFICATION OF BY-LAWS
OF VILLAGE DRIVE OWNERS ASSOCIATION

THIS AMENDMENT, made this 3rd day of April, 1993, by the VILLAGE DRIVE OWNERS ASSOCIATION, INC. a not for profit Florida Corporation hereinafter referred to as "Association":

WHEREAS, the By-Laws of the VILLAGE DRIVE OWNERS ASSOCIATION, INC., were filed and recorded in Official Records Book 221, at page 57 et. seq., Public Records of Flagler County, Florida;

WHEREAS, a majority of the entire membership of the Board members and a majority of the members owning lots desire to amend said By-Laws;

WHEREAS, the period of Development has ceased;

NOW THEREFORE, a majority of the entire membership of the Board of Directors and a majority of the members owning lots hereby amend said By-Laws as follows:

1. Article II, Section 3, is hereby amended so as to delete the following "Votes may be cast in person or by proxy" and to insert in its place and stead the following substitute words:

"Votes may be cast in person or by absentee ballot and shall be entitled to cast his/her/their vote in addition to said absentee ballot, a limited proxy form shall be sent authorizing its use by the secretary of the corporation for purposes of establishing the existence of a quorum present at said meeting"

2. Article III, Section I is hereby amended so as to provide that the annual meeting of shareholders shall take place on the first Saturday of April of each year rather than on the first Saturday in May of each year.

3. Article IV, Section 3 of the By-Laws is hereby amended so as to add the following additional language at the end of the existing provision:

The term of office of the Board of Directors shall be staggered so that the term of approximately one-half of the members of the Board of Directors shall expire in any given year. To accomplish this result, at the first annual meeting following adoption of this amendment, the members shall elect one-half of the candidates as members of the Board of Directors to a one year term and the other one-half shall be elected to a two year term. Thereafter, at each subsequent annual meeting of members, only one-half of the members of the Board of Directors term will expire. All subsequent elections shall be for a term of two years.

4. A new Article IV, Section 3.5 is hereby added to the end of Article 4 to provide as following:

REMOVAL OF AN OFFICER OR MEMBER OF THE BOARD OF DIRECTORS:
An officer or member of the Board of Directors is subject to removal for any of the following grounds: a) Conviction of a felony; b) Failure to attend three consecutive regular meetings of the Board; c) conflict of interest; d) behavior inconsistent with the duties of office or the interests of the Association.

5. A new Article IV, Section 5b is hereby added to the end of Article IV to provide as follows:

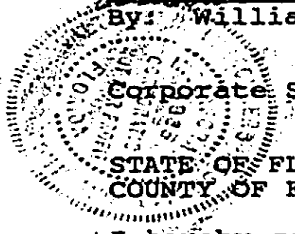
REPLACEMENT OF AN OFFICER OR MEMBER OF THE BOARD OF DIRECTORS UPON RESIGNATION OR REMOVAL: In the event of: 1) resignation of an officer or member of the Board of Directors; 2) the death of an officer or member of the Board of Directors, or should any officer or member of the Board of Directors be removed by an affirmative vote of majority of the membership present at a regular or special meeting after either the filing of a petition for removal signed by ten percent (10%) of the members or after a majority vote of the members of the Board Directors recommending said removal, the remaining term shall be filled by appointment made by a majority of the remaining members of the Board of Directors, but if said term extends beyond the next annual meeting of the membership, then said appointment shall be only for that portion of the remaining term between the resignation or removal of said board member and the next election scheduled for the annual meeting and at such annual meeting said position shall be permanently filled for the remaining balance of the term by the membership at said election.

Executed and certified on this 27th day of January, 1995.

VILLAGE DRIVE OWNERS ASSOCIATION, INC.
HOMEOWNERS ASSOCIATION

William Roberts
By: William Roberts, Secretary

Tance E. Roberts
John J. Jones



Corporate Seal
STATE OF FLORIDA
COUNTY OF FLAGLER

I hereby certify that on the 27th day of January, 1995, before, me, an officer duly authorized in the State and County aforesaid to take acknowledgements and administer oaths, personally appeared WILLIAM ROBERTS as Secretary of VILLAGE DRIVE OWNERS ASSOCIATION and acknowledged executing the same in the presence of two subscribing witnesses, freely and voluntarily under authority duly vested in him by said corporation, and that the seal affixed thereto is the true corporate seal of said corporation and did take an oath. RM63-132-37-367-0

Karen J. Van Doren
Printed Name: KAREN J. VAN DOREN
NOTARY PUBLIC
Commission No.: CC12370
Commission Expires: July 02, 1996
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES: JULY 02, 1996
BONDED THRU HUCKLEBERRY & ASSOCIATES

Return to:
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