

This instrument was prepared by:  
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(W-C112)

**CERTIFICATE OF AMENDMENT TO THE  
DECLARATIONS OF CONDOMINIUM FOR  
REGENCY ISLAND DUNES, A CONDOMINIUM, AND  
REGENCY ISLAND DUNES TWO, A CONDOMINIUM  
AND THE  
ARTICLES OF INCORPORATION AND BY-LAWS FOR  
REGENCY ISLAND DUNES ASSOCIATION, INC.**

WHEREAS, the Declarations of Condominium for Regency Island Dunes, A Condominium, and Regency Island Dunes Two, A Condominium, have been duly recorded in the Public Records of St. Lucie County, Florida, in Official Record Book 0994 at Page 0870 and Official Records Book 1078 at Page 1919, respectively; and

WHEREAS, the Articles of Incorporation and By-Laws for Regency Island Dunes Association, Inc. are attached as Exhibits thereto; and

WHEREAS, at a duly called and noticed meeting of the membership of Regency Island Dunes Association, Inc., a Florida not-for-profit corporation, held on January 19, 1999, the aforementioned Declarations of Condominium, Articles of Incorporation and By-Laws were amended pursuant to the provisions of said Declaration of Condominium, Articles of Incorporation and By-Laws.

NOW, THEREFORE, the undersigned hereby certify that the following amendments to the Declarations of Condominium, Articles of Incorporation and By-Laws are true and correct copies of the amendments as amended by the membership:

**PROPOSED AMENDMENTS TO THE  
DECLARATION OF CONDOMINIUM OF  
REGENCY ISLAND DUNES, A CONDOMINIUM, AND  
REGENCY ISLAND DUNES TWO, A CONDOMINIUM**

(Additions shown by "underlining",  
deletions shown by "strikeout")

10. Maintenance. The responsibility for maintenance by the ASSOCIATION and by the UNIT OWNERS shall be as follows:

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10.2 By the UNIT OWNER. Each UNIT OWNER shall operate, maintain, repair and replace, at the UNIT OWNER's expense:

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10.2.4 Any floor covering within any balcony that is LIMITED COMMON ELEMENT of the UNIT.

All property to be maintained, repaired and/or replaced by a UNIT OWNER shall be maintained at all times in a first class condition and in good working order, if same affects the exterior appearance of the CONDOMINIUM, so as to preserve a well kept appearance throughout the CONDOMINIUM, and no such maintenance, repair or replacement shall be performed in a manner which changes or alters the exterior appearance of the CONDOMINIUM from its original appearance or condition without the prior written consent of the ASSOCIATION. All property to be maintained, repaired and/or replaced by a UNIT OWNER which is inside of the UNIT OWNER's UNIT and which does not affect the exterior appearance of the CONDOMINIUM shall be maintained at all times in a condition which does not and will not adversely affect any other UNIT OWNER, or any other portion of the CONDOMINIUM PROPERTY. No unit owner may install any hard flooring surface of any kind whatsoever in any portion of a UNIT without first submitting plans to the ASSOCIATION for such proposed installation and without first receiving prior written approval from the BOARD OF DIRECTORS. No such installation will be permitted without the installation of adequate sound deadening material.

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11. Additions, Alterations or Improvements

11.1 By the ASSOCIATION. The ASSOCIATION shall not make any material addition, alteration, change or improvement to the COMMON ELEMENTS or to the ASSOCIATION PROPERTY without the approval of ~~the UNIT OWNERS, provided, however, that the approval of at least two-thirds (2/3) of all the UNIT OWNERS, except that the Board of Directors shall have the authority to approve and undertake any addition, alteration, change or improvement to the COMMON ELEMENTS or to the ASSOCIATION PROPERTY the cost of which does not exceed one percent (1%) of the annual budget then in effect for the ASSOCIATION, including all operating expenses and reserves, shall be required as to any addition, alteration, change or improvement which (i) substantially changes any recreational facility which is a COMMON ELEMENT or ASSOCIATION PROPERTY, or (ii) would cost, when combined with any other additions, alterations or improvements made during the calendar year, the sum of Two Hundred (\$200) Dollars (which sum shall be increased in direct proportion to any increase in the Consumer Price Index subsequent to the date of the recording of this DECLARATION, as published by the Bureau of Labor Statistics of the U.S. Department of Labor, using the U.S. city average, all items (1967 = 100), or any similar index if the foregoing index is discontinued) multiplied by the number of UNITS in the CONDOMINIUM as of the time such addition, alteration or improvement is to be made.~~ The foregoing approval shall in no event apply with respect to expenses incurred in connection with the maintenance, repair or replacement of existing COMMON ELEMENTS or ASSOCIATION PROPERTY. The cost and expense of any such addition, alteration, change or improvement to the COMMON ELEMENTS and this CONDOMINIUM's share of such cost and expense as to any ASSOCIATION PROPERTY, shall constitute a part of the COMMON EXPENSES and shall be assessed to the UNIT OWNERS as COMMON EXPENSES. Any addition, alteration, change or improvement to the COMMON ELEMENTS or to the ASSOCIATION PROPERTY made by the ASSOCIATION shall be made in compliance with all laws, rules, ordinances, and regulations of all controlling governmental authorities. The acquisition of property by the ASSOCIATION and material amendments or substantial additions to such property or the COMMON ELEMENTS by the ASSOCIATION in accordance with Florida Statutes, Section 718.111(7) or 718.113 shall not be deemed to constitute a material alteration or modification of the appurtenances to the UNITS.

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~~11.4 By the DEVELOPER. The foregoing restrictions shall not apply to DEVELOPER-owned UNITS. To the extent permitted by law, DEVELOPER shall have the right, without the consent or approval of the ASSOCIATION or any other UNIT~~

~~OWNER, to (i) make alterations, additions or improvements, in, to and upon UNITS owned by DEVELOPER, or any LIMITED COMMON ELEMENTS of such UNITS, whether structural or non-structural, interior or exterior, ordinary or extraordinary (including, without limitation, the removal of walls, floors, ceilings, or other structural portions of any improvements); and (ii) change the layout or number of rooms in any DEVELOPER-owned UNITS, provided, however, the DEVELOPER shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction in connection with the foregoing. In making the above alterations, additions and improvements DEVELOPER may relocate and alter COMMON ELEMENTS adjacent to or affected by same, provided that such relocation or alteration does not materially or adversely affect the structure of the BUILDING. DEVELOPER shall further have the right to physically combine two or more contiguous UNITS owned by DEVELOPER into one physical UNIT and make changes to the COMMON ELEMENTS between the combined UNITS in connection therewith; provided any such combined UNITS shall remain separate UNITS for purposes of voting, percentage ownership of the COMMON ELEMENTS and liability for the payment of COMMON EXPENSES.~~

12. Determination of COMMON EXPENSES and ASSESSMENTS.

12.1 The BOARD shall from time to time, and at least annually, prepare and adopt a budget for the CONDOMINIUM, determine the amount of ASSESSMENTS payable by the UNIT OWNERS to meet the COMMON EXPENSES of the CONDOMINIUM, and allocate and assess such expenses among the UNIT OWNERS, in accordance with the provisions of the CONDOMINIUM ACT, this DECLARATION and the BYLAWS. The ASSOCIATION shall notify all UNIT OWNERS, in writing, of the amount and due dates of the ASSESSMENTS payable by each of them, which due dates shall not be less than ten (10) days from the date of such notification. In the event any ASSESSMENTS are made in equal periodic payments as provided in the notice from the ASSOCIATION, such periodic payments shall automatically continue to be due and payable in the same amount and frequency as indicated in the notice, unless and/or until: (i) the notice specifically provides that the periodic payments will terminate upon the occurrence of a specified event or the payment of a specified amount, or (ii) the ASSOCIATION notifies the UNIT OWNER in writing of a change in the amount and/or frequency of the periodic payments. If requested in writing, copies of all notices of ASSESSMENTS shall be given to any INSTITUTIONAL LENDER. Any budget adopted by the BOARD shall be subject to change to cover actual expenses at any time, in conformance with applicable provisions of the BYLAWS. In the event the expenditure of funds by the ASSOCIATION is required that cannot be made from the regular ASSESSMENTS, the ASSOCIATION may make special ASSESSMENTS, which shall be levied in the same manner as hereinbefore provided for regular ASSESSMENTS provided for in the Condominium Act, as same may be amended from time to time, and shall be payable in the manner determined by the BOARD as stated in the notice of any special ASSESSMENT. The specific purpose or purposes of any special ASSESSMENT shall be set forth in the written notice of such ASSESSMENT sent or delivered to each UNIT OWNER, and the funds collected pursuant to the special ASSESSMENT shall be used only for the specific purpose or purposes set forth in such notice, or returned to the UNIT OWNERS. However, upon completion of such specific purpose or purposes, any excess funds shall be considered COMMON SURPLUS. ASSESSMENTS will commence upon the conveyance of the first UNIT by the DEVELOPER, and prior to such commencement date the DEVELOPER will be responsible for all COMMON EXPENSES of the CONDOMINIUM. ASSESSMENTS for any UNIT added to the CONDOMINIUM will commence on the first day of the month after the UNIT is added, or upon the conveyance of the UNIT by the DEVELOPER, whichever occurs first.

~~12.2 Each UNIT OWNER acquiring title to a UNIT from the DEVELOPER shall pay to the ASSOCIATION a working capital contribution equal to 2 months ASSESSMENTS for the UNIT. Such working capital contributions may be used to~~

~~reimburse the DEVELOPER for start-up expenses of the ASSOCIATION, including, but not limited to, advance insurance premiums, utility deposits and similar expenses, or otherwise as the ASSOCIATION shall determine from time to time, and need not be restricted or accumulated.~~

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13. Monetary Defaults and Collection of ASSESSMENTS and other MONIES.

13.1 Liability for ASSESSMENTS and Other Monies. A UNIT OWNER, regardless of how title is acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all ASSESSMENTS coming due and other monies owed to the ASSOCIATION while he is the UNIT OWNER. Additionally, a UNIT OWNER is jointly and severally liable with the previous owner for all unpaid ASSESSMENTS and other charges that become due up to the time of transfer of title, and for other monies owed to the ASSOCIATION by the prior UNIT OWNER of the UNIT up to the time of the conveyance. This liability is without prejudice to any right the UNIT OWNER may have to recover from the previous UNIT OWNER the amounts paid by the UNIT OWNER. ~~The person acquiring title shall pay the amount owed to the ASSOCIATION within 30 days after transfer of title.~~ Failure to pay the full amount when due shall entitle the ASSOCIATION to record a claim of lien against the UNIT and proceed in the same manner as provided in this section for the collection of unpaid ASSESSMENTS. ~~However, no UNIT OWNER shall be liable for any ASSESSMENTS or other monies owed by the DEVELOPER.~~

13.2 Late Fees and Interest. If any ASSESSMENT or other monies owed to the ASSOCIATION are not paid within ten (10) days after the due date, the ASSOCIATION shall have the right to charge the defaulting OWNER an administrative late fee equal to the greater of \$25.00 or 5% of each installment of the amount of the ASSESSMENT or other monies owed, plus interest at the then highest rate of interest allowable by law, ~~but not greater than 18% percent per year,~~ from the due date until paid. If there is no due date applicable to any particular ASSESSMENT or other monies owed to the ASSOCIATION, then the ASSESSMENT or other monies shall be due ten (10) days after written demand by the ASSOCIATION. The ASSOCIATION may waive the payment of any or all late fees or interest in the discretion of the ASSOCIATION. Any payment received by the ASSOCIATION shall be applied first to any interest accrued by the ASSOCIATION, then to any late fee, then to any costs and reasonable attorney's fees incurred in the collection, and then to the delinquent ASSESSMENT(S). The foregoing shall be applicable notwithstanding any restrictive endorsement, designation, or instruction placed on or accompanying any payment.

13.3 Lien for ASSESSMENTS and Other Monies Owed to the ASSOCIATION.

The ASSOCIATION has a lien on each CONDOMINIUM PARCEL to secure the payment of ASSESSMENTS, which lien is provided by Florida Statutes, Section 718.116, and is also hereby established, and the ASSOCIATION has a lien on each CONDOMINIUM PARCEL for any other monies owed to the ASSOCIATION, which lien is hereby established, with interest, late charges, and for costs and attorneys' fees incurred by the ASSOCIATION incident to the collection of the ASSESSMENTS or other monies, or enforcement of the lien. ~~Notwithstanding the foregoing, the ASSOCIATION shall not have a lien for any monies owed to the ASSOCIATION where such lien is prohibited by the CONDOMINIUM ACT.~~ The lien is effective from and shall relate back to the recording of the DECLARATION. However, as to first mortgages of record, the lien is effective from and after recording a claim of lien in the public records in the county in which the CONDOMINIUM PARCEL is located. To be valid, a claim of lien must state the description of the CONDOMINIUM PARCEL, the name of the record UNIT OWNER, the name and address of the ASSOCIATION, the amount due, and the due dates. It must be

executed and acknowledged by an officer or authorized agent of the ASSOCIATION. No such lien shall be effective longer than 1 year after the claim of lien was recorded unless, within that time, an action to enforce the lien is commenced. The 1 year period shall automatically be extended for any length of time during which the ASSOCIATION is prevented from filing a foreclosure action by automatic stay resulting from a bankruptcy petition filed by the UNIT OWNER or any other person claiming an interest in the UNIT. The claim of lien shall secure all unpaid ASSESSMENTS or other monies owed to the ASSOCIATION which are due upon and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a certificate of title, as well as interest, late charges, and all reasonable costs and attorneys' fees incurred by the ASSOCIATION incident to the collection process. Upon payment in full of all sums secured by the lien, the person making the payment is entitled to a satisfaction of the lien. By recording a notice in substantially the following form, a UNIT OWNER or his agent or attorney may require the ASSOCIATION to enforce a recorded claim of lien against his UNIT:

**NOTICE OF CONTEST OF LIEN**

To: ... Name and Address of Association...

You are notified that the undersigned contests the claim of lien filed by you on \_\_\_\_\_, 19\_\_\_\_, and recorded in Official Records Book \_\_\_\_\_, at Page \_\_\_\_\_, of the Public Records of \_\_\_\_\_ County, Florida, and at the time within which you may file suit to enforce your lien is limited to 90 days from the date of service of this notice.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_.

Signed:...(Owner or Attorney)

After service of the above-referenced notice of contest of lien as provided by the CONDOMINIUM ACT, the ASSOCIATION has 90 days in which to file an action to enforce the lien; and, if the option is not filed within the 90 day period, the lien is void. The foregoing 90 day period may be extended as provided in the CONDOMINIUM ACT.

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14. ASSOCIATION. In order to provide for the administration of this CONDOMINIUM, the ASSOCIATION has been organized as a not-for-profit corporation under the Laws of the State of Florida, and the ASSOCIATION shall administer the operation and management of the CONDOMINIUM and undertake and perform all acts and duties incidental thereto in accordance with the terms, provisions and conditions of this DECLARATION, the ARTICLES, BYLAWS, and the rules and regulations promulgated by the ASSOCIATION from time to time.

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14.7 Management Contracts. The ASSOCIATION shall have the right to contract for the management and maintenance of the CONDOMINIUM PROPERTY and to authorize a management agent or company to assist the ASSOCIATION in carrying out its powers and duties as set forth herein. ~~Any management agent or company may be the DEVELOPER or an affiliate of the DEVELOPER.~~ However, the ASSOCIATION and officers shall retain at all times the powers and duties granted to it by this DECLARATION, the ARTICLES, BYLAWS and the CONDOMINIUM ACT. ~~Any management agreement shall not exceed three (3) years and shall provide for termination by either party without cause and without penalty on not less than ninety (90) days written notice.~~

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15. Insurance. The insurance other than title insurance which shall be carried upon the CONDOMINIUM PROPERTY and the ASSOCIATION PROPERTY and the property of the UNIT OWNERS shall be governed by the following provisions:

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15.4 Insurance Trustee. All casualty insurance policies purchased by the ASSOCIATION shall ~~may~~ provide that all proceeds in excess of \$25,000 covering casualty losses shall be paid to any national or state bank where deposits are insured by the F.D.I.C. or by the federal or state government, trust company, or other independent financial institution in the vicinity of the CONDOMINIUM with trust powers as may be designed by the ASSOCIATION, as Trustee, which Trustee is herein referred to as the "Insurance Trustee". The Board of Directors shall also have the discretion to appoint itself as the Insurance Trustee. The Insurance Trustee shall not be liable for the payment of premiums or for the renewal or sufficiency of the policies or for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the UNIT OWNERS and their respective mortgagees in the following shares, which shares need not be set forth in the records of the Insurance Trustee. Notwithstanding the foregoing, so long as the DEVELOPER appoints a majority of the directors of the ASSOCIATION, unless any INSTITUTIONAL LENDER otherwise requires by written notice to the ASSOCIATION, no Insurance Trustee will be required, and all references in this DECLARATION to an Insurance Trustee shall refer to the ASSOCIATION where the context requires. Furthermore, unless any INSTITUTIONAL LENDER otherwise requires by written notice to the ASSOCIATION, no Insurance Trustee shall be required if the insurance company providing casualty insurance agrees to disburse the proceeds from casualty losses directly toward the payment of the expenses of making any necessary repairs and restorations, and in accordance with the provisions of the DECLARATION, and in that event all references in this DECLARATION to an Insurance Trustee shall refer to the insurance company where the context requires.

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18. Use Restrictions. The use of the Property of the CONDOMINIUM shall be in accordance with the following provisions:

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18.2 Exterior Appearance. Without limiting the provisions of Paragraph 11.2 of this DECLARATION, no UNIT OWNER shall cause or permit his terrace, balcony, garden area, or patio (except as originally constructed by DEVELOPER) to be enclosed, nor shall any UNIT OWNER cause or permit his terrace, balcony, garden area, or patio to be increased in size, the configuration thereof altered, or awnings installed thereon, or on the exterior of the BUILDING. No UNIT OWNER shall cause or permit any doors, windows or screening on the exterior of his UNIT to be added, modified or removed, nor shall any UNIT OWNER in any manner change the exterior appearance of his UNIT or the BUILDING or any COMMON ELEMENT, except for purposes of repair or replacement required to be made by the UNIT OWNER, and any such repair or replacement shall be in substantial conformity with that originally installed by the DEVELOPER or last approved by the ASSOCIATION. No UNIT OWNER shall install or permit to be installed in his UNIT electrical wiring, television or radio antenna, machines or air conditioning equipment, which may protrude through the roof or walls of his UNIT or the BUILDING. No UNIT OWNER shall place signs or written material on the windows of his UNIT, or on the exterior of the CONDOMINIUM PROPERTY. No UNIT OWNER shall install any trees, shrubbery, flowers, or other landscaping on the exterior of any CONDOMINIUM PROPERTY, and no UNIT OWNER shall remove or alter any such landscaping installed

by the ASSOCIATION. UNIT OWNERS may place tasteful patio furniture and plants on their terraces, balconies, garden areas, or patios, but shall keep same neat and in a sightly condition, and the ASSOCIATION shall have the right to require any UNIT OWNER to remove any personal property placed on any terrace, balcony, garden area, or patio, or otherwise on the exterior of the CONDOMINIUM PROPERTY, which the ASSOCIATION deems unsightly or potentially dangerous. The Board of Directors is specifically authorized to make and amend restrictions and specifications regulating the installation and operation of antennas, satellite dishes and other communications equipment to the fullest extent permitted by applicable law.

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~~18.8 Proviso. Provided, however, that until the DEVELOPER has completed all of the contemplated improvements and closed the sales of all of the UNITS within this CONDOMINIUM, and the property described in Exhibit "B" attached hereto below, neither the UNIT OWNERS nor the ASSOCIATION shall interfere with the completion of all contemplated improvements and the sale or leasing of all UNITS within the CONDOMINIUM, and the DEVELOPER may make such use of the unsold UNITS and COMMON ELEMENTS as may facilitate such completion and sale or leasing including, but not limited to, maintenance of a sales or leasing office, the showing of the CONDOMINIUM PROPERTY and DEVELOPER owned UNITS and the display of signs. DEVELOPER shall further have the right to use any UNITS it owns as a construction, sales or leasing office or model in connection with any other property owned by DEVELOPER or any affiliate of DEVELOPER.~~

19. Sale, Transfer and Leasing of Units. In order to maintain a community of congenial and financially responsible UNIT OWNERS and to protect the value of the UNITS within the CONDOMINIUM, the sale, transfer and leasing of UNITS shall be subject to the following provisions:

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19.3 ASSOCIATION's Rights Upon Receipt of Notice. Within thirty (30) days after receipt of the notice, information, documents and fees required above, the ASSOCIATION shall by written notice to the UNIT OWNER either:

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19.3.2 Disapprove. The ASSOCIATION may disapprove the transaction by written notice to the UNIT OWNER. If the ASSOCIATION disapproves a sale or transfer of a UNIT, the ASSOCIATION will be required to purchase the UNIT pursuant to paragraphs 19.4 or 19.5 below, if and only if (i) the UNIT has been transferred by devise, inheritance or other involuntary manner on the part of the new UNIT OWNER, or (ii) the notice to the ASSOCIATION provides that the ASSOCIATION must purchase or designate a purchaser for the UNIT if the ASSOCIATION disapproves the sale or transfer. If the ASSOCIATION disapproves a lease of a UNIT, ~~the ASSOCIATION will be required to designate a tenant for the UNIT pursuant to paragraph 19.6.2 below if, and only if, the notice to the ASSOCIATION provides that the ASSOCIATION must do so upon the disapproval of the proposed lease~~ the lease shall not be made and the proposed tenant shall not take possession. Notwithstanding the foregoing, if the ASSOCIATION disapproves a sale or transfer of a UNIT, ~~or the lease of a UNIT,~~ because the existing UNIT OWNER owes any money to the ASSOCIATION or because occupancy by the new UNIT OWNER ~~or tenant~~ would violate any provision of this DECLARATION or the Rules and Regulations, the ASSOCIATION will not be required to purchase the UNIT ~~or designate a tenant for the UNIT.~~

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19.6 Leases and Occupancy in the Absence of a UNIT OWNER.

19.6.1 In General. All leases of a UNIT must be in writing and specifically be subject to this DECLARATION, the ARTICLES, the BYLAWS, and the Rules and Regulations of the ASSOCIATION. For purposes of this DECLARATION and the approvals herein required, any person(s) occupying a UNIT in the absence of the UNIT OWNER, or in the absence of an approved occupant or tenant, shall be deemed occupying the UNIT pursuant to a lease, regardless of the presence or absence of consideration with respect to the occupancy. Notwithstanding the foregoing, a UNIT OWNER may from time to time permit guests to occupy his UNIT in his absence and without consideration for periods not to exceed thirty (30) days in any twelve (12) month period as to any one guest, and such occupancy shall be deemed a lease and shall not require the approval of the ASSOCIATION. Notwithstanding the provisions of Paragraph 19.3.2 above, the ASSOCIATION shall have the right to disapprove any lease of any UNIT without any obligation to designate a substitute tenant if the UNIT was leased during the preceding twelve month period pursuant to a lease which commenced during such period, if the lease is for a term of less than 36 months, or for more than 12 months nor more frequently than once in any 12 month period (to be measured from the beginning date of the most recent lease of the unit), or if the occupancy by the proposed tenant(s) would violate any provision of Paragraph 18 of this DECLARATION. Without the prior written consent of the ASSOCIATION, no lease may be modified, amended, extended, or assigned, and any tenant or occupant may not assign his interest in such lease or sublet the UNIT or any part thereof. Notwithstanding anything contained in this DECLARATION to the contrary, no amendment to this DECLARATION, the ARTICLES, the BY-LAWS, or the Rules and Regulations may be made by the UNIT OWNERS which would further prohibit or restrict any UNIT OWNER from renting or leasing his UNIT, without the consent of all of the UNIT OWNERS.

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19.8 UNITS Owned or Leased by ~~a Corporation or Other Entity~~ or Unrelated Persons. If a UNIT OWNERS intends to sell, transfer or lease his UNIT to ~~a corporation or other entity, or to a Trust or to two (2) or more persons~~ who are not members of the same immediate family, or if a UNIT OWNER acquiring title to a UNIT by devise, bequest, inheritance, or any involuntary manner is ~~a corporation or other entity, or a Trust or two (2) or more persons~~ who are not members of the same immediate family, the ASSOCIATION's approval of same may be conditioned upon the approval of one or more particular occupant(s) for the UNIT, and if the ASSOCIATION's approval is so conditioned, the approved occupant(s) shall be deemed the UNIT OWNER(S) of the UNIT for purposes of this Paragraph 19, and no other person will be entitled to occupy the UNIT in the absence of such approved occupant(s) without the approval of the ASSOCIATION, except as otherwise provided in this Paragraph 19.

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19.9 Exceptions. Notwithstanding anything contained herein to the contrary, the provisions of this section shall not apply with respect to any sale, transfer or lease of any UNIT (a) by a UNIT OWNER to his spouse, adult children, parents, parents-in-law (and/or any co-owner of the UNIT) or to any one or more of them, or to a trust or entity, the beneficiaries or owners of which are exclusively any one or more of them, (b) by or to the ASSOCIATION, (c) by or to an INSTITUTIONAL LENDER who acquires title to any UNIT by foreclosing its mortgage upon the UNIT encumbered, or by deed in lieu thereof, (d) to a former UNIT OWNER who acquires title to any UNIT by foreclosing its mortgage upon the UNIT encumbered, or by deed in lieu thereof; or (e) to any purchaser who acquires title to a UNIT at a duly advertised public sale with open bidding which is provided by law, such



as, but not limited to, an execution sale, foreclosure sale, judicial sale or tax sale, and shall not apply with respect to any sale or transfer by or to the DEVELOPER.

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19.12 Ownership by Entities. No entity of any type, including, without limitation, a corporation, for profit or not-for-profit, partnership, limited partnership, limited liability company, or any other entity of any kind whatsoever, may acquire title to a unit, except through the foreclosure of an approved mortgage or lien, the sole exception being transfers to trusts which may be permitted for the purpose of estate or other financial planning, subject to the terms of this section.

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21. Amendment to DECLARATION and Limitations on Amendments to ARTICLES and BYLAWS.

21.1 Amendments to DECLARATION. In addition to amendments elsewhere authorized herein, and subject to limitations contained herein upon amendments, this DECLARATION may be amended in the following manner:

~~21.1.1 By the DEVELOPER. Except for amendments to be approved by UNIT OWNERS and INSTITUTIONAL LENDERS as set forth below, the DEVELOPER shall have the right to amend this DECLARATION without the consent of the UNIT OWNERS, the ASSOCIATION or its BOARD, so long as the DEVELOPER is entitled to appoint any director of the ASSOCIATION, or owns any UNIT in the CONDOMINIUM. Notwithstanding the foregoing, the DEVELOPER shall not make any amendment to this DECLARATION which is prohibited to be made by the DEVELOPER pursuant to the CONDOMINIUM ACT. Any amendment made by the DEVELOPER shall be recorded amongst the public records of the county in which the CONDOMINIUM is located, and any amendment shall be effective when so recorded.~~

~~21.1.2 By the UNIT OWNERS.~~

~~21.1.2.1 21.1.1 Notice. Notice of the subject.....~~

~~21.1.2.2 21.1.2 Resolution by Adoption. A.....~~

~~21.1.2.3 21.1.3 Execution and Recording. A copy...~~

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23. COMMON AND RECREATIONAL FACILITIES.

23.1 It is acknowledged the ASSOCIATION PROPERTY contains various common and recreational facilities within property described in Exhibit "C" attached hereto, which will be used by the UNIT OWNERS within this CONDOMINIUM and the unit owners within REGENCY ISLAND DUNES, A CONDOMINIUM, which is an existing condominium within the property described in Exhibit "B" attached hereto. ~~The DEVELOPER reserves the right to increase or add to the recreational facilities, or to expand the recreational facilities, without the consent of the UNIT OWNERS or the ASSOCIATION.~~

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26. Miscellaneous Provisions.

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~~26.9 Assignment of DEVELOPER Rights. Any or all of the rights, privileges, or options herein provided to or reserved by the DEVELOPER may be assigned by the DEVELOPER, in whole or in part, to any person or entity pursuant to an assignment recorded in the public records of the county in which the CONDOMINIUM is located. Any assignee of any of the rights of the DEVELOPER shall not be deemed the DEVELOPER unless such assignee is assigned all of the rights of the DEVELOPER.~~

~~26.10 Lawsuits Against DEVELOPER. The ASSOCIATION shall not commence any legal proceedings against DEVELOPER, directly or indirectly, on its behalf or on behalf of the UNIT OWNERS, or spend any monies in connection with any litigation against DECLARANT, without the prior written consent of at least 75% of the votes of all of the UNIT OWNERS other than the DEVELOPER.~~

~~26.11 Utility Deposits. It is acknowledged that various utility deposits may be required for utility services for the CONDOMINIUM which will be supplied as a COMMON EXPENSE, and in the event DEVELOPER pays for such deposits, DEVELOPER shall be entitled to reimbursement from the ASSOCIATION when funds are available for such reimbursement, and until DEVELOPER is reimbursed for any deposits paid by it, DEVELOPER shall be entitled to any refunds of any utility deposits from the appropriate authority holding same, and if any deposit is refunded to the ASSOCIATION same shall promptly be paid to DEVELOPER by the ASSOCIATION upon receipt.~~

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**AMENDMENTS TO THE  
ARTICLES OF INCORPORATION OF  
REGENCY ISLAND DUNES ASSOCIATION, INC.**

(Additions shown by "underlining",  
deletions shown by "~~strikeout~~")

**ARTICLE V - MEMBERS**

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C. On all matters which the membership shall be entitled to vote, there shall be only one vote for each UNIT. In the event any UNIT is owned by more than one person and/or by any entity trust, the vote for such UNIT shall be cast in the manner provided by the BYLAWS. Any person or entity trust owning more than one UNIT shall be entitled to one vote for each UNIT owned.

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**ARTICLE VIII - DIRECTORS**

A. The property, business and affairs of the ASSOCIATION shall be managed by a BOARD ~~which shall consist of not less than three (3) nine (9) directors, and which shall always be an odd number. The BYLAWS may shall provide for a method of determining the number of electing directors, from time to time. In the absence of a determination as to the number of directors, the BOARD shall consist of three (3) directors. Except for directors appointed by the DEVELOPER, and except to the extent required in order to elect a full BOARD due to the unwillingness of UNIT OWNERS to serve on the BOAR, directors are required to be UNIT OWNERS, or a shareholder, director, officer or partner of an entity which owns a UNIT.~~

B. All of the duties and powers of the ASSOCIATION existing under the CONDOMINIUM ACT, the DECLARATION, these ARTICLES and the BYLAWS shall be exercised exclusively by the BOARD, its agents, contractors or employees, subject to approval by the members only when specifically required.

~~C. Initially, the DEVELOPER shall have the right to appoint all of the directors. When members other than the DEVELOPER own fifteen (15%) percent or more of the UNITS that will be operated ultimately by the ASSOCIATION, the members other than the DEVELOPER shall be entitled to elect not less than one-third (1/3) of the directors. Members other than the DEVELOPER shall be entitled to elect not less than a majority of the directors upon the earlier of the following:~~

~~1. Three (3) years after fifty (50%) percent of the UNITS that will be operated ultimately by the ASSOCIATION have been conveyed to purchasers;~~

~~2. Three (3) months after ninety (90%) percent of the UNITS that will be operated ultimately by the ASSOCIATION have been conveyed to purchasers;~~

~~3. When all of the UNITS that will be operated ultimately by the ASSOCIATION have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the DEVELOPER in the ordinary course of business;~~

~~4. When some of the UNITS have been conveyed to purchasers and none of the others are being constructed or offered for sale by the DEVELOPER in the ordinary course of business; or~~

~~5. Seven (7) years after the recording of the DECLARATION, or if the ASSOCIATION may ultimately operate more than one (1) CONDOMINIUM, seven (7) years after the recording of the DECLARATION for the first CONDOMINIUM operated by the ASSOCIATION, or if the ASSOCIATION operates a phase condominium created pursuant to Florida Statutes, Section 718.403, seven (7) years after the recording of the DECLARATION creating the initial phase.~~

~~The DEVELOPER is entitled to elect at least one director as long as the DEVELOPER holds for sale in the ordinary course of business at least five (5%) percent of the UNITS in a CONDOMINIUM operated by the ASSOCIATION which contains fewer than 500 UNITS and 2% in a CONDOMINIUM with more than 500 UNITS. Following the time that the DEVELOPER relinquishes control of the ASSOCIATION, the DEVELOPER may exercise the right to vote any DEVELOPER-OWNED UNITS in the same manner as any other UNIT OWNER, except for purposes of re-acquiring control of the ASSOCIATION or selecting a majority of the directors that will be operated ultimately by the ASSOCIATION. Thereafter, all of the directors shall be elected by the members in the manner determined by the BYLAWS.~~

~~Notwithstanding the foregoing, the DEVELOPER may waive its right to elect one or more directors which it is entitled to elect, by written notice to the ASSOCIATION, and thereafter such directors shall be elected by the members.~~

~~D. Within 75 days after the members other than the DEVELOPER are entitled to elect one or more directors, the ASSOCIATION shall call, and give not less than 60 days notice of, a meeting of members to elect the directors which the members are then entitled to elect. The meeting may be called and the notice given by any UNIT OWNER if the ASSOCIATION fails to do so. Thereafter, the directors which the members are entitled to elect shall be elected at the annual meeting of the members.~~

~~E. C. Directors may be removed and vacancies on the BOARD shall be filled in the manner provided by the BYLAWS, however any director appointed by the DEVELOPER may only be removed by the DEVELOPER, and any vacancy on the BOARD shall be appointed by the DEVELOPER if, at the time such vacancy is to be filled, the number of directors appointed by the DEVELOPER is less than the maximum number of directors which may, at that time, be appointed by the DEVELOPER as set forth above.~~

~~F. D. The names and addresses of the initial directors.....~~

~~\* \* \* \* \*~~

**AMENDMENTS TO THE  
BY-LAWS OF  
REGENCY ISLAND DUNES ASSOCIATION, INC.**

(Additions shown by "underlining",  
deletions shown by "~~strikeout~~")

**3. UNIT OWNER VOTING.**

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**3.3 Determination as to Voting Rights.**

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3.3.2 In the event any UNIT is owned by more than one person or by an entity a trust, the vote for the UNIT may be cast at any meeting by any co-owner of the UNIT provided, however, that in the event a dispute arises between the co-owners as to how the vote for the UNIT shall be cast, or in the event the co-owners are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to cast the vote for the UNIT on the matter being voted upon at that meeting, but their presence shall be counted for purposes of determining the existence of a quorum. For purposes of this paragraph, ~~the principals or partners of any entity (other than a corporation)~~ the trustee or trustees of a trust owning a UNIT shall be deemed co-owners of the UNIT, ~~and the directors and officers of a corporation owning a UNIT shall be deemed co-owners of the UNIT.~~ If any co-owner of a UNIT appears at any meeting by proxy, and another co-owner appears in person, the vote for the UNIT shall be cast by the co-owner of the UNIT appearing in person, and the proxy shall be deemed revoked.

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~~3.6 Rights of DEVELOPER. Notwithstanding anything contained in the CONDOMINIUM DOCUMENTS to the contrary, until the DEVELOPER has closed the sale of all UNITS, no vote of the UNIT OWNERS shall be effective or may be taken without approval in writing by the DEVELOPER which would:~~

~~3.6.1 Result in the DEVELOPER being assessed as a UNIT OWNER for capital improvements;~~

~~3.6.2 Be detrimental to the sales of UNITS by the DEVELOPER. However, a non-discriminatory increase in ASSESSMENTS for COMMON EXPENSES without discrimination against the DEVELOPER shall not be deemed to be detrimental to the sales of UNITS.~~

~~3.6.3 Adversely affect any right the DEVELOPER may have to appoint any directors, as provided in the ARTICLES, or these BYLAWS.~~

~~3.6.4 Otherwise discriminate in any respect against DEVELOPER or remove, limit, modify or alter any right of the DEVELOPER as provided in the CONDOMINIUM ACT or the CONDOMINIUM DOCUMENTS.~~

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## 5. DIRECTORS

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~~5.14 5.13 Committees. The BOARD may, by resolution duly adopted, appoint committees. Any committee shall have and may exercise such powers, duties and functions as may be determined by the BOARD from time to time, which may include any powers which may be exercised by the BOARD and which are not prohibited by law from being exercised by a committee. Any committee formed for the purpose of assisting the BOARD in promulgating a budget or for the purpose of making recommendations to the BOARD with regard to a budget, as well as any committee which is delegated the authority to take final action for the ASSOCIATION, must notice and conduct its meetings in accordance with the requirements of Section 5.7 and 5.8 hereof. These requirements shall not apply, however, to any other committee.~~

~~5.15 5.14 Resignation. Any director may resign at any time...~~

~~5.16 5.15 Removal of Directors. Directors may be removed as follows:~~

~~5.16.1 Any director other than a director appointed by the DEVELOPER may be removed by majority vote of the remaining directors, if such director (a) has been absent for the last three consecutive BOARD meetings and/or adjournments and continuances of such meetings; or (b) is a UNIT OWNER and has been delinquent for more than thirty (30) days after written notice in the payment of ASSESSMENTS or other monies owed to the ASSOCIATION.~~

~~5.16.2 5.15.1 Any director other than a director appointed by the DEVELOPER may be removed with or without cause by the vote of a majority of the UNIT OWNERS at a special meeting of the UNIT OWNERS called by not less than ten percent of the UNIT OWNERS expressly for that purpose. in the CONDOMINIUM from which that director was elected in the manner provided in the CONDOMINIUM ACT and FLORIDA ADMINISTRATIVE CODE, as both may be amended from time to time. The vacancy on the BOARD caused by any such removal may be filled by the UNIT OWNERS at such meeting or, if the UNIT OWNERS shall fail to fill such vacancy, by the BOARD, as in the case of any other vacancy on the BOARD remaining BOARD members from that CONDOMINIUM or in the manner provided in the CONDOMINIUM ACT and FLORIDA ADMINISTRATIVE CODE, as both may be amended from time to time, and shall be filled by another member from the same CONDOMINIUM.~~

~~5.17 5.16 Vacancies.~~

~~5.17.1 5.16.1 Vacancies in the BOARD may be filled by a majority vote of the directors then in office, though less than a quorum, or by its sole remaining director, and a director so chosen shall hold office until the next annual election and until his successor is duly elected, unless sooner displaced. If there are no directors, then a special election of the UNIT OWNERS shall be called to elect the directors. Notwithstanding anything contained herein to the contrary, the DEVELOPER at all times shall have the right to appoint the maximum number of directors permitted by the~~

~~CONDOMINIUM ACT and by the ARTICLES, and any vacancies on the BOARD may be filled by the DEVELOPER to the extent that the number of directors then serving on the BOARD which were appointed by the DEVELOPER is less than the number of directors the DEVELOPER is then entitled to appoint. A vacancy on the BOARD during a term shall be filled by the remaining directors from the CONDOMINIUM from which the vacancy arises and shall be filled by another member from the CONDOMINIUM from which the vacancy arises. Any such appointee shall serve the balance of the unexpired term of the BOARD member being replaced.~~

~~5.17.2~~ 5.16.2 In the event the ASSOCIATION fails...

~~5.18 Directors Appointed by the DEVELOPER. Notwithstanding anything contained herein to the contrary, the DEVELOPER shall have the right to appoint the maximum number of directors in accordance with the privileges granted to the DEVELOPER pursuant to the CONDOMINIUM ACT and the ARTICLES. All directors appointed by the DEVELOPER shall serve at the pleasure of the DEVELOPER, and the DEVELOPER shall have the absolute right, at any time, and in its sole discretion, to remove any director appointed by it, and to replace such director with another person to serve on the BOARD. Replacement of any director appointed by the DEVELOPER shall be made by written instrument delivered to any officer or any other director, which instrument shall specify the name of the person designated as successor director. The removal of any director and the designation of his successor by the DEVELOPER shall become effective immediately upon delivery of such written instrument by the DEVELOPER.~~

~~5.19~~ 5.17 Compensation. Directors shall not be entitled to...

~~5.20~~ 5.18 Powers and Duties. The directors shall have the right to exercise all of the powers and duties of the ASSOCIATION, express or implied, existing under the CONDOMINIUM DOCUMENTS, the CONDOMINIUM ACT, or as otherwise provided by statute or law. Such powers and duties of the directors shall include, without limitation (except as limited elsewhere herein), the following:

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~~5.20.13~~ 5.18.13 Borrowing money on behalf of the ASSOCIATION when required in connection with the operation, care, upkeep, and maintenance of the COMMON ELEMENTS and ASSOCIATION PROPERTY, provided, however, that (i) the consent of the UNIT OWNERS of at least two-thirds (2/3) of the UNITS, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these BYLAWS, shall be required for the borrowing of any sum in excess of \$20,000.00, and (ii) no lien to secure repayment of any sum borrowed may be created on any UNIT without the consent of the owner of such UNIT. If any sum borrowed by the BOARD on behalf of the ASSOCIATION pursuant to the authority contained in this subparagraph is not repaid by the ASSOCIATION, a UNIT OWNER, who pays to the creditor a portion thereof equal to his percentage interest in the COMMON ELEMENTS, shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the UNIT OWNER'S UNIT. Notwithstanding the foregoing, the ASSOCIATION shall provide for ASSESSMENTS against the UNITS in an amount which is not less than that required to provide funds in advance for the payment of all of the anticipated current operating expenses, and for all of the unpaid operating expenses previously incurred by the ASSOCIATION. Any decision to borrow funds on behalf of the ASSOCIATION must be approved by at least two-thirds (2/3rds) of the entire BOARD OF DIRECTORS.

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9. ~~FINING PROCEDURE. Prior to imposing any fine against a UNIT OWNER, the ASSOCIATION shall comply with the procedural requirements, if any, in the CONDOMINIUM ACT, as same may be amended from time to time, and in the ADMINISTRATIVE CODE, as same may be amended from time to time. If there are no procedural requirements set forth in the CONDOMINIUM ACT or the ADMINISTRATIVE CODE, the BOARD OF DIRECTORS shall be authorized to promulgate a procedure which affords the UNIT OWNER due process in connection with the imposition of any fine pursuant hereto. or tenant, the UNIT OWNER or tenant shall be afforded an opportunity for a hearing after reasonable notice to the UNIT OWNER or tenant of not less than 14 days, which notice shall include (i) a statement of the date, time and place of the hearing, (ii) a statement of the provisions of the DECLARATION, BYLAWS or Rules and Regulations which have allegedly been violated, and (iii) a short and plain statement of the matters asserted by the ASSOCIATION. The UNIT OWNER or tenant shall have an opportunity to respond, present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge and respond to any material considered by the ASSOCIATION. The hearing must be held before a committee of other UNIT OWNERS, which may consist of the directors of the ASSOCIATION. At the hearing, the COMMITTEE shall conduct a reasonable inquiry to determine whether the alleged violation in fact occurred, and if the COMMITTEE so determines, it may impose such fines as it deems appropriate by written notice to the UNIT OWNER or tenant. If the COMMITTEE does not agree with the fine, the fine may not be levied. The amount of any fine shall be determined by the BOARD, but shall not exceed any maximum amount specified in the CONDOMINIUM ACT, as same may be amended from time to time. If the UNIT OWNER or tenant fails to attend the hearing as set by the BOARD, the UNIT OWNER shall be deemed to have admitted the allegations contained in the notice to the UNIT OWNER or tenant. Any fine imposed by the BOARD shall be due and payable within ten (10) days after written notice of the imposition of the fine, or if a hearing is timely requested within ten (10) days after written notice of the BOARD's decision at the hearing. If not paid when due all of the provisions of this DECLARATION relating to the late payment of monies owed to the ASSOCIATION shall be applicable except as otherwise provided by the CONDOMINIUM ACT. If any fine is levied against a tenant and is not paid within ten (10) days after same is due, the ASSOCIATION shall have the right to evict the tenant as hereinafter provided.~~

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### 13. AMENDMENTS.

Except as otherwise provided, these BYLAWS may be amended in the following manner:

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13.4 No amendment shall make any changes in the qualification for membership nor in the voting rights or property rights of UNIT OWNERS without approval by all of the UNIT OWNERS and the joinder of all record owners of mortgages upon the UNITS. No amendment shall be made that is in conflict with the CONDOMINIUM ACT or the CONDOMINIUM DOCUMENTS. ~~So long as the DEVELOPER owns any UNIT no amendment shall be made without the written joinder of the DEVELOPER.~~

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17. MULTIPLE CONDOMINIUMS. It is acknowledged that in accordance with the ARTICLES OF INCORPORATION, the ASSOCIATION may operate more than one CONDOMINIUM. In that event, all of the terms of these BYLAWS shall be deemed modified to refer to all of the CONDOMINIUMS operated by the ASSOCIATION, and in addition the following provisions shall apply:

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~~17.3 There shall be an "Operating Committee" established for each CONDOMINIUM operated by the ASSOCIATION. The Operating Committee for each CONDOMINIUM shall consist of five committee members, who shall be from the CONDOMINIUM. The members of the Operating Committee for each CONDOMINIUM shall be elected in the same manner as directors are elected. All of the provisions of these BYLAWS relating to the election and meetings of directors shall apply to the election and meetings of the members of the Operating Committees. The Operating Committee for each CONDOMINIUM shall have the right to prepare and approve budgets for the CONDOMINIUM operated by the Operating Committee. To the fullest extent permitted by law, the Operating Committee shall also be responsible for the maintenance, operation, repair, replacement and alteration of the COMMON ELEMENTS within the CONDOMINIUM operated by the Operating Committee, subject to the consent and approval of the Board of Directors as and to the extent required bylaw, which consent and approval shall not be unreasonably withheld or delayed. In addition, the Board of Directors shall not permit or make any material changes to any CONDOMINIUM without the consent of the Operating Committee for the CONDOMINIUM.~~

~~17.4 There shall be an equal number of directors elected from each CONDOMINIUM and where required in order for there to be an odd number of directors, there shall also be one director elected "at large". At each election of directors the ballot shall separately set forth the names of all nominees for each CONDOMINIUM. All UNIT OWNERS shall have the right to vote for as many nominees from each CONDOMINIUM as there are vacancies on the Operating Committee from the CONDOMINIUM to be filled, regardless of which CONDOMINIUM the UNIT OWNER is from. For example, if the ASSOCIATION operates two CONDOMINIUMS, and if at an election there will be five Operating Committee Members elected from each CONDOMINIUM, all UNIT OWNERS will have the right to cast 10 votes, five of which shall be cast for the nominees in each CONDOMINIUM. The director "at large" shall be the individual receiving the highest number of votes. The directors from each CONDOMINIUM will be the remaining nominees from the CONDOMINIUM receiving the highest number of votes. The members of the Operating Committee of each CONDOMINIUM will be the remaining individuals receiving the highest number of votes. Notwithstanding the foregoing, if there are less nominees from a CONDOMINIUM who are able or willing to serve than the number of directors or members of the Operating Committee to be elected, then the remaining directors or members of the Operating Committee from the CONDOMINIUM shall be appointed by the other directors from the same CONDOMINIUM. Furthermore, any vacancy on the board of directors other than the director "at large" shall be filled by a director from the same CONDOMINIUM as the prior director.~~

~~17.5~~ 17.3 For these purposes, any UNIT OWNER or any person...

~~17.6~~ 17.4 The ASSOCIATION shall establish a separate budget..

~~17.7~~ 17.5 The ASSOCIATION shall maintain separate accounting.

~~17.8~~ 17.6 No amendment to these BYLAWS shall be made which...

\* \* \* \* \*



WITNESS my signature hereto this 25 day of September,  
20 00, at Jensen Beach, St. Lucie County, Florida.

**REGENCY ISLAND DUNES  
ASSOCIATION, INC.**

*Patricia M. Pacitti*  
Witness  
Patricia M. Pacitti  
(PRINT NAME)

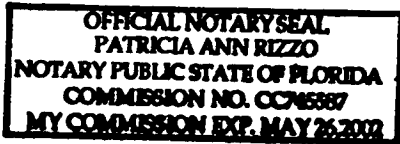
By: *John P. Gazzola*  
President

*Robert C. Paulter*  
Witness  
Robert C. Paulter  
(PRINT NAME)

Attest *Richard G. Janes*  
Secretary

STATE OF FLORIDA :  
COUNTY OF ST. LUCIE :

The foregoing instrument was acknowledged before me this 25 day of  
September 2000, by John P. Gazzola and  
Richard G. Janes, as President and Secretary, respectively, of  
**Regency Island Dunes Association, Inc.**, a Florida not-for-profit corporation, on behalf  
of the corporation. They are personally known to me, or have produced  
\_\_\_\_\_ as identification and did take an oath.



*Patricia Ann Rizzo* (Signature)  
Patricia Ann Rizzo (Print Name)  
Notary Public, State of Florida at Large