

MODIFICATIONS OF DECLARATIONS,
ARTICLES OF INCORPORATION AND BY-LAWS

ADMIRALTY CLUB CONDOMINIUM

Pursuant to ARTICLES OF INCORPORATION AND DECLARATION OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM, the DECLARATIONS, ARTICLES OF INCORPORATION, AND BY-LAWS OF ADMIRALTY CLUB CONDOMINIUM ASSOCIATION, INC., (a Non-Profit Florida Corporation) as recorded in Books 1538 and 1728 of the Official Records of Volusia County, Florida are hereby modified as follows:

MODIFICATION:

1. DECLARATION OF CONDOMINIUM PARA 6, as recorded in Book 1538, Page 223 of the Official Records of Volusia County, Florida:

ADD THE FOLLOWING PARAGRAPHS:

Since the condominium may be used for single family residential use only, corporations and partnerships other than the Admiralty Club Association are not authorized to purchase a unit in the Admiralty Club Condominium.

The number of units owned by one person or more jointly shall be limited to two (2) except that the person(s) currently owning three (3) units may retain those same three (3) units. Upon sale of any one of the same three (3) units, said owner(s) shall also be limited to owning two (2) units.

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MODIFICATION:

2. DECLARATION OF CONDOMINIUM PARA 7 (c), as recorded in Book 1538, Page 224 of the Official Records of Volusia County, Florida:

(c). Not use or permit the use of his unit for any purpose other than as a single residence and maintain his unit in a clean and sanitary manner and in repair at all times. Nothing in this clause shall be construed to prohibit the leasing of any unit, except for the purposes aforesaid, said leasing, however, shall be limited to a term of not less than ~~two months~~ six months and one day. If an owner gives the Association the responsibility of leasing his unit, the Association delegates such responsibility to the manager or a rental committee. Subleasing is not permitted.

MODIFICATION:

3. DECLARATION OF CONDOMINIUM PARA 11, as recorded in Book 1538, Pages 229 - 230 of the Official Records of Volusia County, Florida:

These restrictions, reservations, covenants, conditions and easements and the By-Laws which are attached hereto and made a part hereof, may be modified or amended by recording such modification in the public records of Volusia County, Florida, signed by all owners of ~~80~~ 65 or more units and all owners and holders of first mortgage liens on ~~any units~~ 65 or more units. (See rest of para 11 which remains unchanged.)

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MODIFICATION:

4. ARTICLES OF INCORPORATION ARTICLE IX, SECTION I, as recorded in Book 1728, Page 0578 of the Official Records of Volusia County, Florida:

The By-Laws of this corporation may be made, altered, amended or rescinded by recording such modifications in the public records of Volusia County, Florida, signed by all the owners of 80 65 or more units and by all owners and holders of first mortgage liens on any units 65 or more units.

MODIFICATION:

5. ARTICLES OF INCORPORATION ARTICLE X, SECTION I as recorded in Book 1728, Page 0578 of the Official Records of Volusia County, Florida:

Twenty (20) members of the corporation may propose amendments to these Articles of Incorporation, provided, however, that an affirmative vote of 80 65 of the qualified voting members of the corporation shall be necessary to adopt such proposed amendments.

MODIFICATION:

6. ARTICLES OF INCORPORATION ADD ARTICLE XI, as recorded in Book 1728, Page 0579 of the Official Records of Volusia County, Florida:

In lieu of holding a special meeting for the purpose of amending the Documents of the Admiralty Club Condominium, votes may be cast by mailed ballot provided by the Board of Directors and submitted to a committee appointed by the Board. The committee will, on a specified date, open ballots and record the votes in the presence of at least two (2) Board members.

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MODIFICATION:

7. BY-LAWS ARTICLE II, SECTION 4, Book 1538 Pages 234-235 as recorded in the Official Records of Volusia County, Florida:

Votes may be cast in person or by proxy, or in any manner provided in the Articles of Incorporation and in the DECLARATIONS OF RESTRICTIONS, RESERVATIONS, COVENANTS, CONDITIONS AND EASEMENTS - ADMIRALTY CLUB CONDOMINIUM. The Board of Directors of the Association shall have the right to appoint a proxy committee, and the proxy committee appointed by the Board of Directors shall be entitled to cast the vote for the person signing the proxy. An owner voting by proxy shall designate a first, second and third choice to be his/her proxy. The proxy ballot for the annual meeting shall include the nominees selected by the Nominating Committee and those nominated by petition, all of whom were announced or presented at the meeting held in November prior to the annual meeting. Owners may instruct the proxy holder concerning their preference on any matter that may come before the meeting. If a person does not mark his/her choices in the appropriate boxes, his/her proxy shall cast the vote(s) as such proxy decides. The proxies shall be mailed out to all persons entitled to vote at least 15 but no more than 30 days prior to a meeting of the Association, and any person wishing to vote by proxy shall have his/her proxy properly signed and in the hands of the Secretary at least five two (2) days prior to the meeting.

ADD as SUBSECTION a. to the above referenced ARTICLE II, SECTION 4:

No person shall be permitted to vote more than five (5) proxies.

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MODIFICATION:

8. BY-LAWS ARTICLE IV, SECTION 2b. as recorded in Book 1538, Page 237 of the Official Records of Volusia County, Florida:

A nominating committee of five (5) members shall be appointed by the Board of Directors not less than ~~30~~ 90 days prior to the annual meeting. The committee shall nominate at least one person for each director then serving. ~~Nominations for additional directorships created at the meeting shall be made from the floor and other nominations may be made from the floor.~~ Nominations may also be made by a petition signed by five (5) owners. The nominees chosen by the nominating committee and by a petition shall be announced at a meeting to be held in November prior to the next annual meeting. Additional nominations for directors may be made from the floor at the annual meeting.