

Prepared By and Return To:
Tom Dillon
Fair/Way Management
401 Palm Springs Blvd.
Indian Harbour Beach, FL 32937

AMENDMENT TO THE
BYLAWS OF
PARKSIDE PLACE HOMEOWNERS ASSOCIATION, INC.

a Florida corporation not-for-profit

PARKSIDE PLACE HOMEOWNERS ASSOCIATION, INC., a Florida corporation, hereinafter referred to as the "ASSOCIATION", files this Amendment to the Bylaws of Parkside Place Homeowners Association, Inc.

Whereas, on March 27, 2000, the "ASSOCIATION", caused the Bylaws to be filed in Official Records Book_____, Page_____, of the Public Records of Brevard County, Florida, which said Bylaws controlled the use of the property described in said Bylaws; and

Whereas, in Paragraph 9 of the Bylaws, provision is made for the amendment of the Bylaws upon the approval of the unanimous vote of all of the Directors.

Whereas, on March 27, 2000, a proposed amendment to the Bylaws was presented to the Board of Directors for their consideration and vote, and said votes were received on March 27, 2000, at the Board of Directors Meeting and tally of said votes indicated unanimous approval of all of the Board of Directors;

Now, THEREFORE, ASSOCIATION amends the Bylaws for Parkside Place as follows:



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Sandy Crawford

Clerk Of Courts, Brevard County

#Pgs: 7 #Names: 2
Trust: 4.00 Rec: 29.00 Serv: 0.00
Deed: 0.00 Excise: 0.00
Mtg: 0.00 Int Tax: 0.00

AMENDMENT TO THE BYLAWS FOR
PARKSIDE PLACE

1. Paragraph 1.02 Principal Office, shall be amended to read as follows:

The principle office of the ASSOCIATION shall be at Parkside Place.

2. Paragraph 2.01 Qualifications, shall be amended to read as follows:

Pursuant to the ARTICLES, all of the record owners of the LOTS shall be members of the ASSOCIATION. Membership for each lot shall be established upon the recording of the DECLARATION.

3. Paragraph 4.03 Notices, shall be amended to read as follows:

A notice stating the place, day, hour and agenda of any regular BOARD meeting shall be posted at the clubhouse not less than five (5) days nor more than fourteen (14) days before the date of the meeting. In the case of BOARD meetings for budget approval, special meetings and any meetings on which special ASSESSMENTS are voted on, written notice shall be given to all members within thirty (30) days of the date the meeting is called. For the purpose of determining members entitled to notice of, or to vote at any meeting of the members of the ASSOCIATION, in order to make a determination of eligible members, the BOARD shall be entitled to rely upon the member register as it exists ten (10) days prior to the giving of the notice of any meeting. If a LOT is owned by more than one (1) person or by an entity, only one (1) notice shall be required to be given with respect to the LOT, which may be given to any co-owner as defined in Paragraph 3.03.02 of these BYLAWS. Notice to any member or co-owner shall be sent to the LOT of such member or co-owner, unless the LOT OWNER(S) of the LOT otherwise request.

4. Paragraph 4.05 Annual Meeting, shall be amended to read as follows:

The annual meeting for the purpose of electing directors and transacting any other business shall be held in November of each year as shall be selected by the BOARD and as is contained in the notice of such meeting.

5. Paragraph 4.12 Quorum for Annual and Special Meetings, shall be added to read as follows:

The quorum for annual and special meetings shall be no less than thirty (30) percent of the members of the ASSOCIATION.



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6. Paragraph 5.01.01 shall be amended to read as follows:

The affairs of the ASSOCIATION shall be managed by a BOARD of five (5) directors. The number of directors may be changed at a special meeting called for that purpose by a two thirds (2/3) vote of the members of the ASSOCIATION. If the number of directors on the BOARD is not changed, then the number of directors shall be the same as the number on the BOARD prior to such meeting (plus any unfilled vacancies created by the death, resignation or removal of a director). There shall always be an odd number of directors.

7. Paragraph 5.02.01 shall be amended to read as follows:

Within sixty (60) days after the members are entitled to elect any directors, as provided in the ARTICLES, the ASSOCIATION shall call and give not less than thirty (30) days nor more than forty (40) days notice of, a special meeting of the members to elect any directors the members are then entitled to elect. Such special meeting may be called and notice given by any member if the ASSOCIATION fails to do so. At such special meeting the members shall be required to elect any directors which they are entitled to elect. In the event such a special meeting is called and held, at the meeting the members may elect not to hold the next annual meeting of the members if such next annual meeting would be less than four (4) months after the date of the special meeting, and upon such election, the next annual meeting of the members shall not be held.

8. Paragraph 5.05.01 shall be added to read as follows:

The annual meeting for the purpose of approving the budget and transacting any other business shall be held in December of each year for the following calendar year.

9. Paragraph 5.10 Presiding Officer. shall be amended to read as follows:

The presiding officer of the BOARD meeting shall be the President of the BOARD. In the absence of the President, the Vice President shall preside. In the absence of the President and the Vice President, the Treasurer shall preside.

10. Paragraph 5.15.01 shall be amended to read as follows:

Any director may be removed by majority vote of the remaining directors, if such director (a) has been absent for the last three (3) consecutive BOARD meetings, and/or adjournment and continuances of such meetings; or (b) is an OWNER and has been delinquent for more than thirty (30) days after written notice in the payment of ASSESSMENTS or other moneys owed to the ASSOCIATION.

11. Paragraph 5.15.02 shall be amended to read as follows:

Any director may be removed with cause by the vote of the majority of the members of the ASSOCIATION at a special meeting of the members called for that purpose by



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not less than ten (10) percent of the members of the ASSOCIATION. The vacancy on the BOARD caused by such removal shall be filled by the alternate director, if any. The BOARD at their discretion may appoint a replacement alternate director who shall serve until the next annual election. In the event there is no alternate director, the BOARD shall appoint a replacement director who shall serve until the next annual election.

12. Paragraph 5.16.01 shall be amended to read as follows:

A vacancy on the BOARD shall be filled by the alternate director, if any. If an alternate director has not been elected, the BOARD shall appoint a replacement director by a majority vote of the directors then in office, though less than a quorum, or by a sole remaining director. The replacement director shall hold office until the next annual election at which time the successor is duly elected, unless sooner displaced. If the alternate director is appointed to fill the alternate director vacancy, the replacement shall serve until the next annual election. If there are no directors, then a special election of the members shall be called to elect the directors.

13. Paragraph 5.17 Directors Appointed by the DECLARANT. shall be deleted in its entirety.

14. Paragraph 6.01 Members and Qualifications. shall be amended to read as follows:

The officers of the ASSOCIATION shall include a president, a vice president, a treasurer and a secretary, all of whom shall be elected by the directors and may be preemptively removed from office with or without cause by a majority vote of the directors. The term of office of these officers shall be determined by Paragraph 5.03 of these BYLAWS. All officers shall be members of the ASSOCIATION. Any person may hold two (2) or more offices except that the president shall not also be the secretary. The BOARD may, from time to time, elect such other officers and designate their powers and duties as the BOARD shall find to be appropriate to manage the affairs of the ASSOCIATION from time to time. Each officer shall hold office until election of the officers of the BOARD following the next annual meeting of the members, or until his successor shall have been duly elected and shall have qualified, or until his death, or until he shall have resigned, or until he shall have been removed, as provided in these BYLAWS.

15. Paragraph 6.03 Vacancies. shall be amended to read as follows:

A vacancy of any office on the BOARD, whether arising from death, resignation, removal or any other cause may be filled until the next annual election which shall be vacant in the manner prescribed in these BYLAWS for the regular election or appointment of such office.

16. Paragraph 6.06 The Secretary. shall be amended to read as follows:

The Secretary, or his designee, shall prepare and keep the minutes of all proceedings



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of the directors and the members. He, or his designee, shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the ASSOCIATION and affix the same to instruments requiring a seal when duly executed. He, or his designee, shall keep the records of the ASSOCIATION, except those of the treasurer, and shall perform all other duties incident to the office of the secretary of an association, and as may be required by the directors or the president.

17. Paragraph 6.07 The Treasurer. shall be amended to read as follows:

The treasurer, or his designee, shall have custody of all property of the ASSOCIATION, including funds, securities and evidences of indebtedness. The treasurer, or his designee, shall keep books of account for the ASSOCIATION in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the BOARD, or members, for examination at reasonable times. The treasurer, or his designee, shall submit a Treasurer's Report to the BOARD at reasonable intervals and shall perform all other duties incident to the office of the treasurer. The treasurer, or his designee, shall collect all ASSESSMENTS and shall report to the BOARD the status of collections as requested.

18. Paragraph 6.08 Compensation. shall be amended to read as follows:

The officers shall not be entitled to compensation unless the BOARD specifically votes to compensate them. However, neither this provision, nor the provision the directors will not be compensated unless otherwise determined by the members, shall preclude the BOARD from employing a director or an officer as an employee of the ASSOCIATION and compensating such employee, nor shall they preclude the ASSOCIATION from contracting for the management of property subject to the jurisdiction of the ASSOCIATION, or for the provision of services to the ASSOCIATION. An officer of the BOARD shall not be employed as the manager of the property.

19. Paragraph 7.04 Accounting Records and Reports. shall be amended to read as follows:

The ASSOCIATION shall maintain accounting records according to good accounting practices. The records shall be open to inspection by OWNERS and INSTITUTIONAL LENDERS or their authorized representatives at reasonable times. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) the ASSESSMENT roll of the members referred to above. The BOARD shall conduct an accounting of the financial records of the ASSOCIATION by an independent accountant not less than once every three (3) years. When such a review is made, a copy of the report shall be made available upon request to members, or their authorized representatives, within fifteen (15) days after the same is completed.



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20. Paragraph 7.05 Reserves. shall be amended to read as follows:

The budget of the ASSOCIATION shall provide for a reserve fund for the periodic maintenance, repair and improvements to the COMMON AREAS and those other portions of the SUBJECT PROPERTY which the ASSOCIATION is obligated to maintain.

21. Paragraph 9.03.1 shall be amended to read as follows:

A resolution for adoption of the proposed amendment shall be adopted either: (a) by unanimous vote of all of the directors; or (b) by not less than a majority of the votes of the entire membership of the ASSOCIATION.

22. Paragraph 9.03.2 shall be deleted in its entirety.

23. Paragraph 9.04 shall be amended to read as follows:

No amendment shall make any changes in the qualification for membership nor in the voting rights or property rights of members without the approval by all of the members and the joinder of all record owners of mortgages upon the LOTS. No amendment shall be made that is in conflict with the DECLARATION or the ARTICLES.

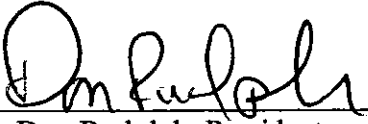


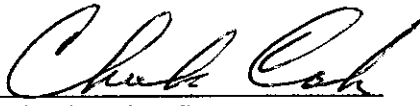
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IN WITNESS WHEREOF, the ASSOCIATION has hereunto set their hands and seals this 28 day of June, 2000.

PARKSIDE PLACE
HOMEOWNERS ASSOCIATION, INC.,
"ASSOCIATION"

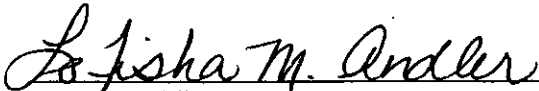
BY: 
Don Rudolph, President

BY: 
Chuck Cahn, Secretary

STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the state and county aforesaid to take acknowledgments, personally appeared Don Rudolph, President of PARKSIDE PLACE HOMEOWNERS ASSOCIATION, INC., to me known to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed same for the purpose therein expressed, under the authority of said corporation.

WITNESS my hand and official seal in the county and state aforesaid, this 28 day of June, 2000.


Notary Public



Seal

My Commission Expires: April 21, 2002



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