

Record + Return to:
This instrument was prepared by:

Donna L. Sitkoff
SPIELVOGEL AND GOLDMAN, P.A.
P. O. Box 1366
Merritt Island, Florida 32952

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Clerk Circuit Court Brevard Co. Florida *Sitkoff*

AMENDMENT TO DECLARATIONS OF CONDOMINIUM
ESTABLISHING

CAPE SHORES APARTMENT BUILDINGS ONE, TWO, THREE, FOUR,
FIVE, SIX, SEVEN, EIGHT, NINE, TEN, ELEVEN, TWELVE, THIR-
TEEN, FOURTEEN, FIFTEEN, SIXTEEN, SEVENTEEN, EIGHTEEN,
NINETEEN AND TWENTY, CONDOMINIUMS

Cape Shores Association, Inc., a Florida corporation not for profit, hereinafter referred to as the "Association", in accordance with the provisions of ARTICLE XXI, respectively, of the several Declarations of Condominium establishing Cape Shores Apartment Buildings, as hereinafter designated and as recorded in the Official Records Books and Pages of the Public Records of Brevard County, Florida, as hereinafter stated, to-wit:

<u>BUILDINGS</u>	<u>OFFICIAL RECORDS BOOK/AT PAGE</u>
One	1215/156
Two	1223/736
Three	1242/377
Four	1257/894
Five	1274/931
Six	1287/1
Seven	1300/795
Eight	1313/861
Nine	1324/878
Ten	1337/246
Eleven	1347/366
Twelve	1365/422
Thirteen	1379/510
Fourteen	1368/546
Fifteen	1393/750
Sixteen	1393/845
Seventeen	1420/71
Eighteen	1420/166
Nineteen	1420/261
Twenty	1420/356

and as amended by Amendments to Declaration recorded in Official Records Book 1527, Page 822; Official Records Book 1555, Page 662; Official Records Book 1703, Page 914; Official Records Book 1850, Page 639; Official Records Book 1872, Page 682; Official Records Book 2334, Page 1078 and Official Records Book 2335, Page 2173, do hereby further amend and modify each of the said Declarations of Condominium, as amended, as follows:

I.

Exhibit "H" to the original Declarations of Condominium, being the By-laws of the Cape Shores Association, Inc., shall be, and is

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amended in accordance with Addendum "A" attached hereto and incorporated herein by reference.

IN WITNESS WHEREOF, the above stated Association has caused these presents to be signed and sealed, this 23 day of JULY, 1982.



Cape Shores Association, Inc.

By: Addison L. Bain
ADDISON L. BAIN, President

Joseph A. Driscoll
JOSEPH A. DRISCOLL, Secretary

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 23rd day of July, 1982, by ADDISON L. BAIN and JOSEPH A. DRISCOLL, President and Secretary respectively, of Cape Shores Association, Inc., a Florida corporation not for profit.

**NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 4 1983
BONDED THRU GENERAL INS. UNDERWRITERS**

Ernest B. Bain
NOTARY PUBLIC, State of Florida
at Large



My Commission Expires:

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AMENDMENT TO BY-LAWS OF CAPE SHORES ASSOCIATION, INC.

a Corporation not for profit

We, ADDISON L. BAIN and JOSEPH A. DRISCOLL, as President and Secretary, respectively, of Cape Shores Association, Inc., a Florida Corporation not for profit, hereinafter referred to as "Association", do hereby certify that by unanimous written consent of the Board of Directors of the Association dated the 16th day of April, 1982, the Board of Directors did approve and recommend to the members of the Association the following amendment to the By-laws of the Association and at a special meeting of the Association held on the 10th day of June, 1982, by an affirmative vote of more than two-thirds of the units whose votes were cast in person or proxy, the members did approve the following amendment to the By-laws of the Association:

Paragraph 6 is deleted in its entirety and the following is substituted therefore, to-wit:

"6. FISCAL MANAGEMENT

- a) The separate condominiums shall, in fiscal matters, be managed as a single entity; separate books and accounts need not be maintained for separate condominiums; however, an account shall be kept for each unit.
- b) Statements - A complete financial report of receipts and expenditures (or income and expenses) for each fiscal year, detailed by accounts, shall be supplied at least annually to the unit owners not later than the first day of the fourth month subsequent to the preceding fiscal year end.
- c) Reserves - Reserves shall be maintained in accordance with provisions of the Florida Condominium Act. Additional reserves, not prohibited by Florida Condominium Act, may also be maintained. The dollar balance in any reserve whose purpose is to provide funds for future expenditures shall be fully funded at all times; that is, liquid assets will be kept on hand to cover

the reserves. The funds for such reserves shall not be used nor borrowed for another purpose.

d) Budget

- (1) The Board of Directors shall adopt a budget for each fiscal year. A proposed budget shall be prepared, which shall be detailed as to revenue and expense classifications and as to proposed gross additions to reserves. The amount of the assessment that will result from the budget will be stated therein. The proposed budget will first be submitted to the Board of Directors for preliminary approval.
- (2) Notice of Meeting - Notice of the meeting of the Board of Directors at which time the proposed budget, having received preliminary approval, will be considered for final approval, together with a copy of the proposed budget, shall be submitted to each unit owner by the Secretary, or other officer of the Association in the absence of the Secretary, not less than thirty days prior to such meeting, and such notice shall be written or printed and shall state the date, time, and place of such meeting.
- (3) Limitation - The magnitude of the increase of the budget for one year over the budget of the prior year shall be limited in accordance with Florida Statute [presently covered by §718.112 (2)(f) Fla. Stat. (1981)]. The total of gross additions to the Reserves for a given year shall not exceed 105% of the total gross additions for the prior year. Distribution of the total addition between reserves will be decided annually by those who prepare the proposed budget, with final approval by the Board of Directors.

However, the amount for each budgeted item may be increased over the foregoing limitations when approved by not less than 75% of the unit owners whose votes were cast in person or by proxy.

- e) Assessments - Assessments against the unit owners for their shares of the items in the budget will be made for the fiscal year annually in advance at least ten (10) days preceding the year for which the assessments are made. Such assessments will be due in equal monthly installments on the first day of each month of the fiscal year. If an annual assessment is not made as required, an assessment will be presumed to have been made in the amount of the last prior assessment and monthly installments on such assessment will be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the annual budget and assessment may be amended at any time by the Board of Directors provided the amended annual budget does not exceed the limitations set forth in Paragraph 6. (d)(3). The amended budget shall then be subjected to review by the membership under the same procedures as for the original budget, as described in Paragraph 6. (d)(2), Notice of Meeting, above. The unpaid assessment for the remaining portion of the fiscal year for which the amended assessment is made will be due in equal monthly installments on the first day of each month remaining in the fiscal year. Assessments received in excess of expenditures shall either be refunded to the unit owners or applied to the assessments for the following year.
- f) Acceleration of assessment installments upon default - If a unit owner shall be in default in the payment of an installment upon an assessment, the Board of Directors

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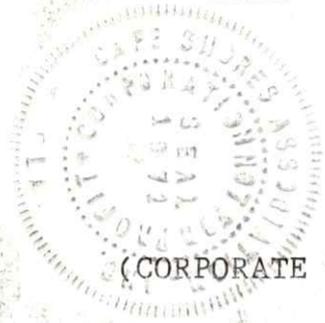
may accelerate the remaining installments of the assessment upon notice to the unit owner, and then the unpaid balance of the assessment will come due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the unit owner, or not less than twenty (20) days after the mailing of such notice to him by certified mail, whichever shall first occur.

- g) Assessments for emergencies - Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses will be made only after notice of the need for such is given to the members. After such notice and upon approval by more than one-half of the members, the assessment will become effective, and it will be due after 30 days' notice in such manner as the Board of Directors of the Association may require in the notice of assessment.
- h) The depository of the Association will be such bank or banks as shall be designated from time to time by the Board of Directors and in which the moneys of the Association will be deposited. Withdrawal of moneys from such accounts will be only by checks signed by such persons as are authorized by the Board of Directors.
- i) An audit of the accounts of the Association will be made annually and a copy of the audit report will be furnished to each member not later than the first day of the fourth month subsequent to the preceding year for which the audit is made.
- j) Fidelity bonds shall be required by the Directors from all officers, directors, and employees of the Association handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors, but shall be at least the amount of the total annual assessments against members for common expenses. The

premiums on such bonds shall be paid by the Association."

IN WITNESS WHEREOF, the undersigned has set its hand and seal

this 23 day of July, 1982.



Cape Shores Association, Inc.

By Addison L. Bain
ADDISON L. BAIN, President

(CORPORATE SEAL)

ATTEST:

Joseph A. Driscoll
JOSEPH A. DRISCOLL, Secretary

STATE OF FLORIDA

COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 23rd day of July, 1982, by ADDISON L. BAIN and JOSEPH A. DRISCOLL, President and Secretary respectively, of Cape Shores Association, Inc., a Florida corporation.

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 4 1983
BONDED THRU GENERAL INS. UNDERWRITERS

Lyndee Bain
NOTARY PUBLIC, State of Florida
at Large

My Commission Expires:



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