

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

a Corporation not for profit

We, JOHN THOMPSON and MADELINE J. HICKEY, 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 8th day of May, 1986, the Board of Directors did approve and recommend to the members of the Association the following amendments to the By-laws of the Association and at a special meeting of the Association held on the 24th day of July, 1986, 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 amendments to the By-laws of the Association:

ITEM ONE

Article 2, Paragraph (d) on Page 3 of the original By-laws of Cape Shores Association, Inc. is hereby amended by adding, at the end of said Paragraph (d) the sentence Proxies shall be maintained for a period of one year from date of the meeting for which the proxy was given.

ITEM TWO

Article 5, Paragraph (d) on Page 9 of said By-laws is hereby amended by adding at the end of said Paragraph (d) the sentence Minutes of meetings of members and minutes of meetings of the Board of Directors shall be retained for at least seven years.

ITEM THREE

Article 6, Paragraph (d) (2), as amended by the Amendment to By-laws dated the 23rd day of July 1982 and recorded in Official Records Book 2379, Page 671, is hereby further amended by deleting the word ~~thirty~~ in the eighth line thereof and substituting therefor the word fourteen.

ITEM FOUR

Article 6, Paragraph (h), as amended by the Amendment to By-laws dated the 23rd day of July 1982 and recorded as aforesaid is hereby further

ADDENDUM "A"

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amended by deleting the first sentence, to wit, ~~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~~ and substituting therefor the following:

Every depository or investment outlet in which it is recommended that funds be placed must first be approved by the Board of Directors. Such depository or investment outlet shall be insured by a reputable agency such as, but not limited to, FDIC, FSLIC, Securities Investors Protective Corp., or Municipal Bond Insurance Association.

An uninsured investment outlet may be utilized provided the Board obtains approval of a particular investment outlet (i.e. a specific organization, not a type or class of organization) by a membership vote in which a majority of those voting so approve.

IN WITNESS WHEREOF, the undersigned has set its hand and seal this 17<sup>TH</sup> day of NOVEMBER, 1986.

CAPE SHORES ASSOCIATION, INC.

(CORPORATE SEAL)

By John Thompson  
JOHN THOMPSON, President

ATTEST:

Madelaine J. Hickey  
MADELINE J. HICKEY, Secretary

STATE OF FLORIDA  
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 17<sup>TH</sup> day of NOVEMBER, 1986, by JOHN THOMPSON and MADELINE J. HICKEY, President and Secretary respectively, of Cape Shores Association, Inc., a Florida corporation.

Anthony E. Hill  
NOTARY PUBLIC, State of Florida at Large

My Commission Expires: Notary Public, State of Florida at Large  
My Commission Expires March 31, 1987

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