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CERTIFICATE OF AMENDMENT TO  
DECLARATION OF MAINTENANCE COVENANTS  
AND  
RESTRICTIONS ON THE COMMONS  
FOR  
BAY ISLES

\*\* OFFICIAL RECORDS \*\*  
BOOK 2347  
PAGE 364

The undersigned Developer, pursuant to authority granted in Section 21 of the Declaration of Maintenance Covenants and Restrictions on the Commons for Bay Isles, which Declaration is recorded at O.R. Book 1116, Page 1858 of the Public Records of Sarasota County, Florida ("Declaration"), hereby certifies that the following amendments to the Declaration have been and are duly adopted by the undersigned. These amendments are enacted upon the request of the Board of Directors of Bay Isles Association and upon unanimous approval of that Board as evidenced by its resolution dated September 24, 1991.

I. Section 14(d) of the Declaration is hereby amended to read as follows:

(d) Each individual Property Owners shall be advised by writing, mailed to such owner's address as the same is recorded in the records of the Association, on or before January 1 of each year, of:

The remainder of Section 14 shall remain unchanged.

II. The first paragraph of Section 15 of the Declaration is hereby amended to read as follows:

15. PURPOSES OF ASSESSMENT AND BUDGET. Prior to December 31, 1991 and prior to the same date in the month of December of each year, Association shall establish a budget for the following calendar year and thereupon levy an assessment for such ensuing year against the individual Properties subject to the annual maintenance assessment in the manner hereinabove set forth in Paragraph 14, which budget and assessment shall

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be in such amount as shall be deemed sufficient in the judgment of Association's Board of Directors to enable it to carry out its purposes, which may include the following:

The remainder of Section 15 shall remain unchanged.

III. Section 16(a) of the Declaration is hereby amended to read as follows:

(a) Payment of Assessment and Delinquency Charge.

The aforesaid annual maintenance assessment shall be paid by each Owner on January 1 of each year at the offices of Association on Longboat Key, Florida, or at such other place as may be designated by Association. Such assessment shall become delinquent if not paid by January 31 of the calendar year for which the assessment is made. However, the Board of Directors of Association may permit semi-annual or quarter-annual installment payments of such assessment, in which event the Board shall also establish firm due dates for the making of such payments and such assessment shall become delinquent and payable in full for the entire year if any such installment is not paid when due. Such assessment shall further bear interest from the date of delinquency until paid at the maximum legal rate for individuals in the State of Florida.

The remainder of Section 16 shall remain unchanged.

IV. Certified Articles of Amendment to the Articles of Incorporation are attached hereto as Exhibit "A".

IN WITNESS WHEREOF, the undersigned has executed this certificate this 8th day of November, 1991.

ARVIDA/JMB PARTNERS,  
A Florida general partnership

By: ARVIDA/JMB MANAGERS,  
INC., a Delaware  
corporation, as General  
Partner

Meredith L. Crooks  
TYPE NAME: Meredith L. Crooks

Meredith L. Crooks  
TYPE NAME: Meredith L. Crooks

By: [Signature]  
TYPE NAME: JAMES MOTTA

Attest: [Signature]  
TYPE NAME: STEVEN PARKER

Address: 201 GULF OF MEXICO DR.  
BOCA RATON KEY FL.  
33433

STATE OF FLORIDA  
COUNTY OF SARASOTA

THE FOREGOING INSTRUMENT was acknowledged before me on this  
8th day of November, 19 91, by JAMES MOTTA  
as VICE PRESIDENT and STEVEN PARKER  
as GENERAL DIRECTOR of ARVIDA/JMB MANAGERS, INC., a  
Delaware corporation authorized to do business in the State of  
Florida, on behalf of the corporation as General Partner of  
ARVIDA/JMB PARTNERS, a Florida general partnership.

[Signature]  
Notary Public  
TYPE NAME: JEAN A. DICKINSON

My Commission Expires:  
Notary Public State of Florida at Large  
My Commission Expires Oct. 1, 1992