

FIRST AMENDMENT TO BYLAWS

OF

BAYTREE VILLAS HOMEOWNERS ASSOCIATION, INC.

This First Amendment to the Bylaws of Baytree Villas Homeowners Association, Inc. is made and entered into this 17 day of OCTOBER, 1991.

W I T N E S S E T H:

In consideration of these premises, the aforesaid Bylaws of Baytree Villas Homeowners Association, Inc. are amended as follows:

1. ARTICLE II - DEFINITIONS Section 3 is amended in toto as follows:

Section 3. "UNIT", "RESIDENTIAL UNIT" or "DWELLING UNIT" shall mean and refer to the residential dwelling constructed upon a lot or lots.

2. ARTICLE III - MEMBERS' MEETINGS Section 9 (b) is amended in toto as follows:

(b) If a Unit is owned by one person, his right to vote shall be established by the record title to his Unit. If a Unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record owners of the Unit and filed with the Secretary of the Association. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by the president or Vice President and attested to by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote of a Unit may be revoked by any Owner of a Unit. If such a certificate is not on file, the vote of such Owner shall not be considered in determining the requirements for a quorum nor for any other purpose.

3. ARTICLE XV - FISCAL MANAGEMENT Paragraph (i) is amended in toto as follows:

(i) However, until at such time the Developer owns less than 20% of the Lots in the subdivision, the Developer at its discretion may require and until further notice does require that in lieu of (a) through (h) above, each Owner pay the Assessments for Common Expenses as set forth in the Third Amendment to Declaration of Covenants, Conditions and Restriction for Baytree recorded in Official Records Book 1121, Page 1083, Public Records of Lake County, Florida, and by reference thereto incorporates such provisions in these Bylaws as if fully written herein.

The foregoing document was adopted as the First Amendment to Bylaws of BAYTREE VILLAS HOMEOWNERS ASSOCIATION, INC., a Florida Corporation Not For Profit, under the laws of the State of Florida, at the Board of Directors held on *17 OCTOBER*, 1991.

BAYTREE VILLAS HOMEOWNERS ASSOCIATION, INC.

BY:


Harold F. Holland, as President

ATTESTED BY:


SECRETARY

CORPORATE SEAL