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THIS INSTRUMENT PREPARED BY

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VENICE, FLORIDA 34284-1767

97115833

CERTIFICATE OF AMENDMENT

TO THE

BYLAWS

OF

JETTY VILLAS ASSOCIATION, INC.

JETTY VILLAS ASSOCIATION, INC., its address being 1585 Tarpon Center Drive, Venice, Sarasota County, Florida 34285, by the hands of the undersigned hereby certify that:

The Declaration of Condominium of JETTY VILLAS, a Condominium is recorded in O.R. Book 1002, page 1665, et seq., as amended, of the Public Records of Sarasota County, Florida. The following amendments to the Bylaws were submitted to the entire membership of the Association at its meeting called and held on the 28th day of August, 1997, and approved by affirmative vote of not less than a majority of the voting interests of the Association as required by the Bylaws.

1. Article 1.1 is hereby amended to read as follows:

.1 The office of the Association shall be at 1585 Tarpon Center Drive Road, Venice, Florida.

2. Article 3, Directors, paragraph .2(g), is hereby deleted in its entirety.

~~g. Proviso. Notwithstanding any thing herein to the contrary contained, the following formula shall govern the transfer of control of the Association from the Developer to the unit owners:~~

~~(1) When unit owners other than the Developer own fifteen percent (15%) or more of the total units that will be operated ultimately by the Association, the Developer will permit such unit owners to elect one-third (1/3) of the members of the Board of Directors of the Association.~~

~~(2) The Developer will permit unit owner other than the Developer to elect not less than a majority of the Board of Directors of the Association at such time as the earliest of the following shall occur:~~

~~(a) Three (3) years after sales by the Developer have been closed on seventy-five percent (75%) of the total units that will be operated ultimately by the Association, or~~

~~(b) Three (3) months after sales have been closed by the Developer on ninety percent (90%) of the total units that will be operated ultimately by the Association, or~~

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~~(c) When all of the units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business.~~

~~(3) The Developer shall be entitled to elect not less than one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business any units in the Condominium operated by the Association.~~

IN WITNESS WHEREOF, said Association has caused this Certificate to be signed in its name by its President, this 25th day of September, 1997.

ATTEST:

JETTY VILLAS ASSOCIATION, INC.

By: Jack Holt
Secretary

By: [Signature]
President

WITNESSES:

[Signature]
Audrey Costland

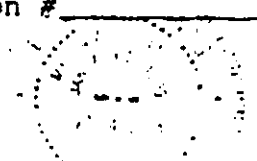
STATE OF FLORIDA
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day before me, a Notary Public in and for the State of Florida at large, personally appeared David M. Livingston, as President and Jack Holt, as Secretary, of JETTY VILLAS ASSOCIATION, INC., and they acknowledged before me that they are such officers of said corporation; and they executed the foregoing Certificate of Amendment to the Bylaws on behalf of said corporation, and affixed thereto the corporate seal of said corporation; that they are authorized to execute said Certificate of Amendment to the Bylaws and that the execution thereof is the free act and deed of said corporation. They are personally known to me or have produced their driver's licenses as identification and did not take an oath.

WITNESS my hand and official seal at Venice, Sarasota County, Florida this 25th day of September, 1997.

Barbara S. Manning
Printed Name of Notary:
BARBARA S MANNING
Notary Public
Commission # _____

My Commission Expires:



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