

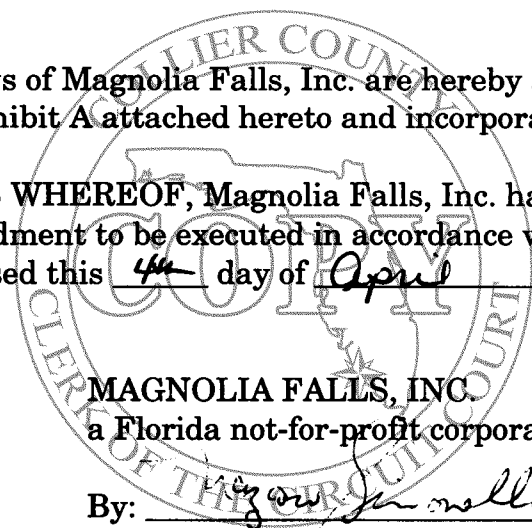
Retn:  
JAMIE B GRUBEL  
1104 N COLLIER BLVD  
MARCO ISLAND FL 34145

**CERTIFICATE OF AMENDMENT**  
**OF**  
**MAGNOLIA FALLS CONDOMINIUM**

NOTICE IS HEREBY GIVEN that at a duly called meeting of the members of Magnolia Falls, Inc. on April 4, 2007 held at the Falling Waters Club House, \_\_\_\_\_, Naples, FL 34114 at 12:00 noon, by a vote of not less than two-thirds of the voting membership, the Bylaws, of Magnolia Falls, Inc., as originally recorded in the Public Records of Collier County, Florida at O.R. Book 2872, Page 2968, et. seq., were amended as follows:

1. The Bylaws of Magnolia Falls, Inc. are hereby amended in accordance with Exhibit A attached hereto and incorporated herein.

IN WITNESS WHEREOF, Magnolia Falls, Inc. has caused this Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this 4th day of April, 2007.



MAGNOLIA FALLS, INC.  
a Florida not-for-profit corporation

(corporate seal)

By: *[Signature]*

*[Signature]*  
Witness #1: *[Signature]*  
(print name)

*[Signature]*  
Assistant Secretary attest

*[Signature]*  
Witness #2: *[Signature]*  
(print name)

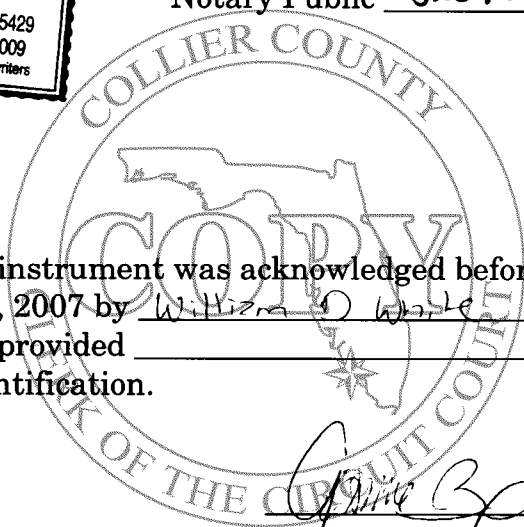
COUNTY OF Collier  
STATE OF FLORIDA

The foregoing instrument was acknowledged before me this 4th day of April, 2007 by Nazaro Simonelli, President of Magnolia Falls, Inc., who is personally known to me or who has produced \_\_\_\_\_ (type of identification) as identification and who did not take an oath.

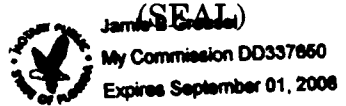


Jill Hamilton  
Notary Public San Francisco

State of Florida  
County of Collier



The foregoing instrument was acknowledged before me on this 4th day of April, 2007 by William D. White, who is personally known to me or who provided \_\_\_\_\_ (type of identification) as identification.



Jamie B. Crust  
Notary Public  
Print name Jamie B. Crust  
My commission expires:

## EXHIBIT A

(additions are shown by underlining, and deletions are shown by ~~strikethrough~~):

ARTICLE IV  
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association existing under the Act, the Declaration, the Articles and these Bylaws shall be exercised exclusively by the Board of Directors, or its duly authorized agents, contractors or employees, subject only to the approval by unit owners when that approval is specifically required. The powers and duties of the Board shall include, but shall not be limited to, the following:

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4.19 Approve or Disapprove Unit Transfers and Impose Fees.

The Association may charge a preset fee of up to the maximum amount permissible under Florida law ~~fifty dollars (\$50.00)~~ in connection with the approval or disapproval of any proposed transfer, lease, sale or other disposition of a unit in the condominium. Under no circumstances shall the Association approve any proposed lease, rent or other disposition which is less than a period of ~~seven (7) days~~ twenty-eight (28) days.

ARTICLE III  
DIRECTORS

3.1 Number and Qualifications.

The affairs of the Association shall be managed by a Board of ~~three~~ five (5) Directors ~~selected by the Developer. When unit owners other than the Developer are entitled to elect a majority of the directors, the Board shall be composed of any odd number of directors that the unit owners may decide. The number of directors, however, shall never be less than three. Other than those selected by the Developer, d~~ Directors must be either unit owners, tenants residing in the condominium, officers of a corporate unit owner, or

partners of a partnership unit owner. No director (~~except those selected by the Developer~~) shall continue to serve on the Board after he ceases to be a unit owner, an officer of a corporation unit owner, or a partner or a partnership unit owner, ~~or tenant residing in the condominium.~~

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### ARTICLE III DIRECTORS

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#### 3.4 Term.

Each director's term of service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner provided in section 3.6. ~~The members, however, at any annual meeting after the Developer has relinquished control of the Association and in order to provide a continuity of experience, may vote to create classes of directorship having a term of one, two or three years so that a system of staggered terms will be initiated. The three Directors elected at the 2007 Annual Meeting shall serve a term of two (2) years, and the two (2) other Directors appointed to fill the new positions on the Board shall serve a term of one (1) year, until the Annual meeting in 2008. Thereafter, all terms shall be for a period of two (2) years.~~