

SECOND AMENDMENT

to
Bylaws
for

The Preserve on Anastasia Island Condominium Association, Inc.

THIS SECOND AMENDMENT to the Bylaws for The Preserve on Anastasia Island Condominium Association, Inc. is executed this 5th day of January 2009 by the Preserve on Anastasia Island Condominium Association, Inc., a Florida corporation not-for-profit ("ASSOCIATION").

WITNESSETH

WHEREFORE, the Board of Directors by a unanimous vote of their members desire to amend the Bylaws of the Association as recorded at Official Records Book 2554 Page 948 for the purpose of adding the collection of Capital Contributions; and

WHEREFORE, Article 13.2 (a) of the Bylaws of the Association provides that the Bylaws may be amended and adopted by not less than a majority of the votes of all members of the Association represented at a meeting at which a quorum has been attained (a quorum is attained by the presence, either in person or by proxy, or persons entitled to cast one-third of the votes of Members) and by not less than 66-2/3 percent of the entire Board of Directors.

NOW, THEREFORE, the Association hereby amends the Bylaws as follows (additions are underlined:

Article 9.3 Charges.

9.3 (a) Capital Contribution. Effective the date of passage of the Amendment to by-laws. The purchaser of any unit, shall make a capital contribution equal to two (2) months maintenance payments at the rate in effect for that unit at the time of closing (delivery of the deed). These monies shall be collected by the closing agent and transmitted to the Preserve on Anastasia Island management office for deposit into the accounts of the Preserve on Anastasia Island. If this capital contribution is not paid at the time of closing, the Preserve on Anastasia Island Condominium Association shall utilize other legal avenues to collect the monies. Including but not limited to causing a lien to be filed against said unit and the enforcement of same.

IN WITNESS WHEREOF, the undersigned, the President and Secretary of the Preserve on Anastasia Island Condominium Association, Inc. have made and subscribed this Second Amendment to the bylaws for the Preserve on Anastasia Island Condominium Association, Inc. for the foregoing use and purpose, the 5th day of January 2009.

THE PRESERVE ON ANASTASIA
ISLAND CONDOMINIUM ASSOCIATION, INC.
By: [Signature]
Its President

ATTEST: [Signature]
Its Secretary

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The forgoing instrument was acknowledged before me this 10 day of January 2009 by Tom Navarra the President of the Preserves on Anastasia Island Condominium Association, Inc. a Florida corporation not-for-profit, on behalf of the corporation, He/She is personally known to me and did take an oath.



[Signature]
Notary Public, State of Florida