

CERTIFICATE OF AMENDMENT
TO BYLAWS
OF SUNDIAL OWNERS' ASSOCIATION, INC.

WHEREAS, pursuant to Article XIII of the Bylaws of Sundial Owners Association, Inc., as recorded in Miscellaneous Book 54, page 1941 in the Office of the Judge of Probate, Baldwin County, Alabama, the Board of Directors of Sundial Owners Association, Inc. by virtue of resolutions duly noticed and adopted, did vote in favor of amending the Bylaws as provided herein.

NOW THEREFORE, know all men by these presents, that the Bylaws of Sundial Owners Association, Inc. are hereby amended as follows:

1. Article 10.04 Assessments is hereby amended to read as follows:

10.04. Assessment. Assessments shall be collected by the Association on a monthly basis as follows: Each Unit Owner shall pay one-twelfth (1/12th) of his share of the Common and Limited Common Expenses for such year as shown by the annual budget. Each monthly installment shall be due and payable on the twenty-second (22nd) day of the month prior to the month to which said installment applies. The assessments of the Common and Limited Common Expenses shall be as set forth in the Declaration, but the yearly assessment for each Unit Owner shall be in proportion to his respective ownership interests in the Common and Limited Common Elements. The Board of Directors may cause to be sent to each Unit owner a statement of the monthly Assessment. However, the failure to send or receive such monthly statement shall not

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relieve the Unit Owner of his obligation to make timely payment of the monthly Assessment. A late charge of five percent (5%) of the delinquent payment shall be added to each monthly installment received after the fourth business day of the month for which said payment is due. If the Board shall not approve an annual budget or shall fail to determine new monthly Assessments for any year, or shall be delayed in doing so, each Unit Owner shall continue to pay the amount of his monthly Assessment as last determined. No Unit Owner shall be relieved of his obligation to pay his Assessment by abandonment of his Unit or lack of use of the Common or Limited Common Elements.

2. Article 10.06 Working Capital is hereby amended to read as follows:

10.06. Additional Reserve Capital. In order to insure that the Association Board will have cash available to meet unforeseen expenditures or to acquire additional equipment or services deemed necessary or desirable, and to further provide for the project's reserve accounts, there shall be established an additional reserve capital fund. The additional reserve capital fund shall be collected and transferred to the Association upon the transfer of fee simple title of any unit and maintained in an account for the use and benefit of the Association. Amounts paid into the fund shall not be considered as advance payment of regular assessments. Transfers by operation of law or as security collateral for indebtedness shall not require a deposit to the additional reserve capital account.

3. In all other respects, the Bylaws of Sundial Owners Association, Inc. as previously amended, if any, is hereby reaffirmed and ratified.

4. This Amendment shall be filed for record in the Office of the Judge of Probate, Baldwin County, Alabama.

IN WITNESS WHEREOF, Sundial Owners Association, Inc. has caused this Amendment to the By-Laws of Sundial Owners Association, Inc. to be executed, under seal, by its duly authorized officers, whose names are set forth below, this the 15th day of July, 1993.

SUNDIAL OWNERS ASSOCIATION, INC.

BY: Chuck Clavin

ITS: President

ATTEST:
BY: [Signature]

ITS: Secretary

RECORDED BY: [Signature]
INDEXED BY: [Signature]
JUDGE OF PROBATE

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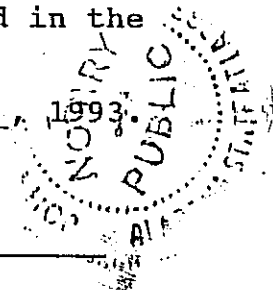
RECORD FILED
STATE OF ALABAMA
BY: [Signature]
COUNTY CLERK
BALDWIN COUNTY
SEP 30 1998

STATE OF ALABAMA)
COUNTY OF BALDWIN)

I, John C. Carson III, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Chuck Clisson whose name as President of Sundial Owners Association, Inc., is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, he, in such capacity and with full authority, has executed the same voluntarily on the day the same bears date and further, he does certify that such amendment as contained herein was duly noticed and adopted as provided in the By-Laws of Sundial Owners Association, Inc.

Dated, this the 1st day of July

John C. Carson III
Notary Public



My Commission Expires
17 Nov 1996

STATE OF ALABAMA)
COUNTY OF BALDWIN)

I, MARIE FOX, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that EDWIN L. GERST whose name as Secretary of Sundial Owners Association, Inc., is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that being informed of the contents of said instrument, he, in such capacity and with full authority, has executed the same voluntarily on the day the same bears date and further, he does certify that such amendment as contained herein was duly noticed and adopted as provided in the By-Laws of Sundial Owners Association, Inc.

Dated, this the 20 day of September, 1993.

Marie Fox
Notary Public

My Commission Expires
Notary Public, Cobb County, Georgia
My Commission Expires Dec. 14, 1997

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