

PREPARED BY AND RETURN TO:

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2701 N. Rocky Point Drive, Suite 900
Tampa, Florida 33607

-----SPACE ABOVE THIS LINE RESERVED FOR RECORDING DATA-----

**CERTIFICATE OF FIRST AMENDMENT
TO
BYLAWS OF
PROMENADES AT BELLA TRAE CONDOMINIUM ASSOCIATION, INC.,
A FLORIDA CORPORATION NOT FOR PROFIT**

NOTICE IS HEREBY GIVEN that by a unanimous vote of the Board of Directors of the Association and after the unanimous adoption of a Resolution proposing said amendment by the Board of Directors, the Bylaws attached DECLARATION OF CONDOMINIUM FOR PROMENADES AT BELLA TRAE, A CONDOMINIUM, as originally recorded in O.R. Book 3119, Page 1865, et seq., in the Public Records of Osceola County, be and the same are hereby amended as follows:

The Bylaws of PROMENADES AT BELLA TRAE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, being Exhibit "D" to said Declaration of Condominium, are hereby amended in accordance with Exhibit A attached hereto and entitled "FIRST AMENDMENT TO THE BYLAWS OF PROMENADES AT BELLA TRAE CONDOMINIUM ASSOCIATION, INC., A FLORIDA CORPORATION NOT FOR PROFIT."

IN WITNESS WHEREOF, PROMENADES AT BELLA TRAE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, has caused this Certificate of First Amendment to be executed in accordance with the authority hereinabove expressed this 29th day of May, 2009.

[Signature and Acknowledgment Appear on the Following Page]

ATTEST:

"ASSOCIATION"

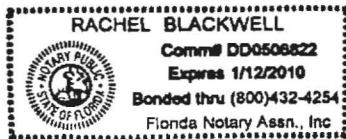
PROMENADES AT BELLA TRAE
CONDOMINIUM ASSOCIATION, INC.,
a Florida corporation not for profit

By: *Brian M. Mihelich*
Name: Brian M. Mihelich
Title: Secretary
Date: May 29, 2009

By: *Diana Cabrera*
Name: Diana Cabrera
Title: President
Date: May 29, 2009

(Corporate Seal)

The foregoing instrument was acknowledged before me this 29 day of May, 2009, by Diana Cabrera, as President for PROMENADES AT BELLA TRAE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, on behalf of the corporation. She [is personally known to me] [has produced _____ as identification] and [did] [did not] take an oath.



Rachel Blackwell
Notary Public
Print Name: Rachel Blackwell
My Commission Expires: 1/12/2010

Exhibit A

FIRST AMENDMENT TO THE BYLAWS OF PROMENADES AT BELLA TRAE CONDOMINIUM ASSOCIATION, INC., A FLORIDA CORPORATION NOT FOR PROFIT

This FIRST AMENDMENT TO THE BYLAWS OF PROMENADES AT BELLA TRAE CONDOMINIUM ASSOCIATION, INC., A FLORIDA CORPORATION NOT FOR PROFIT (the "**First Amendment**") is made this 29th day of May, 2009, by PROMENADES AT BELLA TRAE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit (the "**Association**").

WITNESSETH:

WHEREAS, a resolution for the adoption of a proposed amendment of the Bylaws of the Association has been proposed by unanimous consent the Board of Directors; and

WHEREAS, the Board of Directors have proposed the following amendment by a unanimous vote of the Directors and, by written action in lieu of a meeting, have adopted the following amendment by unanimous vote of the Board of Directors.

NOW THEREFORE, the Association hereby amends the Bylaws as follows:

As used herein the following shall apply: words in text which are lined through (——) indicate deletions from the present text; words in the text which are double –underlined indicate additions to the present text.

1. The recitals set forth above are true and correct and are incorporated herein by reference.

2. Article 2, Section 2.4 of the Bylaws is hereby amended as follows:

2.4 A quorum at members meeting shall consist of a majority ~~ten percent (10%)~~ of the voting interests entitled to cast votes of the entire membership. The acts approved by a majority of the votes present at a meeting of which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the

3. The Preamble of Article 3 of the Bylaws is hereby amended as follows:

3. DIRECTORS

The affairs of the Association shall be determined by a Board of Directors who need not be members of the Association. The first Board of Directors shall consist of three (3) directors who need not be members of the Association. The Board of Directors may from time to time increase or decrease the number of persons to serve on the Board, provided, however, that the Board must always consist of an odd number of members, and provided, further, that there shall never be less than three (3) Directors on the Board. The Board shall remain at three (3) Directors until such time as the Developer transfers control of the Association to Unit Owners other than the Developer, at which time the Board shall consist of not less than five (5) members, who must be Members of the Association. Any increase or decrease in the number of members on the Board shall be effectuated at least thirty (30) days prior to a regular annual election of the Board, and such change in number shall be effective as of the date of the next regular election. The term of the first Board of Directors or their replacements, shall continue until the Developer voluntarily relinquishes control of the Association, or relinquishes control as required by Florida Statute §718.301(1)(a)-(e) as follows:

When Unit Owners other than the Developer own 15 percent or more of the Units in a Condominium that will be operated ultimately by an Association, the Unit Owners other than the Developer shall be entitled to elect no less than one-third of the members of the Board of Administration of the Association. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Administration of an Association:

(a) Three years after 50 percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(b) Three months after 90 percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(c) When all the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;

(d) When some of the Units have been conveyed to purchasers and none of the other are being constructed or offered for sale by the Developer in the ordinary course of business; or

(e) Seven years after recordation of the Declaration creating the initial phase of the Condominium.

The Developer is entitled to elect at least one member of the Board of Administration of the Association as long as the Developer holds for sale in the ordinary course of business at least 5 percent of the Units in the Condominium. Following the time the Developer relinquishes control the Association, the Developer may exercise the right to vote any Developer-owned Units in the same manner as any other Unit Owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Administration.

Notwithstanding anything else to the contrary contained herein, pursuant to FHA Guidelines, Unit Owners other than Developer shall be entitled to elect not less than a majority of the Directors not later than the earlier of one hundred twenty (120) days after the date by which seventy-five percent (75%) of all of the

Units that will ultimately be operated by the Association have been conveyed to purchasers or seven (7) years after the first conveyance of a Unit to a purchaser.

3. This Amendment was adopted by unanimous written approval of the Directors in lieu of a special meeting of the Board, such written action being hereby attached as Schedule 1 and incorporated herein by this reference.

Signed this 29th day of May, 2009.

ATTEST:

"ASSOCIATION"

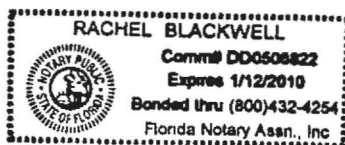
PROMENADES AT BELLA TRAE
CONDOMINIUM ASSOCIATION, INC.,
a Florida corporation not for profit

By: [Signature]
Name: Brian M. Mihelich
Title: Secretary
Date: May 29th, 2009

By: [Signature]
Name: Diana Cabrera
Title: President
Date: May 29, 2009

(Corporate Seal)

The foregoing instrument was acknowledged before me this 29 day of May, 2009, by Diana Cabrera, as President of PROMENADES AT BELLA TRAE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, on behalf of the corporation. She [is personally known to me] [has produced _____ as identification] and [did] [did not] take an oath.



[Signature]
Notary Public
Print Name: Rachel Blackwell
My Commission Expires: 1/12/2010

Schedule 1

**PROMENADES AT BELLA TRAE CONDOMINIUM ASSOCIATION, INC.,
A FLORIDA CORPORATION NOT FOR PROFIT**

WRITTEN ACTION BY THE BOARD OF DIRECTORS


The Board of Directors of PROMENADES AT BELLA TRAE CONDOMINIUM ASSOCIATION, INC., a corporation not for profit (the "Association"), by unanimous written action adopts the following resolution:

RESOLVED, that the Bylaws shall be amended to require the Developer to relinquish control of the Association not later than one hundred and twenty (120) days after the date by which seventy-five percent (75%) of all Units that will ultimately be operated by the Association have been conveyed to owners other than the Developer.

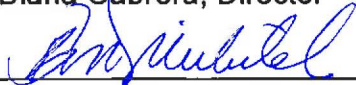
RESOLVED, that the Bylaws shall be amended to reduce the quorum requirement for meetings of the members from a majority of the voting interests to ten percent (10%) of the voting interests.

DONE by unanimous consent of the Board of Directors this 29th day of May, 2009.

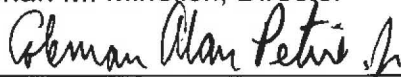
BOARD OF DIRECTORS:



Diana Cabrera, Director



Brian M. Mihelich, Director



Coleman Alan Petrie, Jr., Director