

BY-LAWS
OF
GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit under the laws of the State of Florida.

1. IDENTITY

These are the By-Laws of GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC., a Corporation not for profit under the laws of the State of Florida (The "Corporation"), the Articles of Incorporation of which were filed in the office of the Secretary of State on the 19th day of July, 1977, and subject to the Charter granted by the Secretary of State and the Declaration affecting the land and all improvements thereon known as GREENTREE VILLAS, A CONDOMINIUM. The Corporation has been organized for the purpose of administering a Condominium upon that certain parcel of land lying and being situate in Palm Beach County, Florida, and particularly described on Exhibit "A" of the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM, hereinafter referred to as the "Declaration".

(a) The office of the Corporation shall be at 5554 North Federal Highway, Fort Lauderdale, Florida 33308 , or such other address as the Board of Directors, from time to time, may determine.

(b) The fiscal year of the Corporation shall be the calendar year.

(c) The seal of the Corporation shall bear the name of the Corporation, the word "Florida", the words "Corporation not for profit" and the year of incorporation.

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EXHIBIT "E"

2. MEMBERS

(a) The annual members' meeting shall be held at the offices of the Corporation at 11:00 a.m., Eastern Standard Time, on the 14th day of August of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the member; provided, however, that if that day is a legal holiday, the meeting shall be held on the next succeeding day at the same hour.

(b) Special members' meetings shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors. Additionally, a special members' meeting shall be called upon receipt, by any officer of written requests from one-third of the entire membership.

(c) Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Vice-President or Secretary, unless waived in writing. Such notice shall be in writing, sent by mail, to each member at his address as it appears on the books of the Corporation and shall be mailed not less than fourteen (14) days, nor more than sixty (60) days prior to the date of the meeting. Written notice shall also be posted in a conspicuous place on the condominium property at least two (2) days prior to the annual meeting. Notice of any meeting may be waived by a majority of the Unit owners before or after said meetings. The place at which said meeting is to be held shall be determined by the Board of Directors and shall be set forth in the notice to each member.

(d) A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. Each member shall be entitled to the number of votes in the affairs of the Corporation as he shall be entitled by the Declaration. The joinder of a member in the

action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.

(e) The votes of the owners of a Unit owned by more than one person or by a Corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the Unit and filed with the Secretary of the Corporation. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the votes of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

(f) Proxies. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting.

(g) Approval or disapproval of a unit owner upon any matter, whether or not the subject of a Corporation meeting, shall be by the same person who would cast the votes of such owner if in a Corporation meeting.

(h) Adjourned meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

(i) The order of business at annual members' meetings and, as far as practical at all other members' meetings, shall be:

- (1) Election of chairman of the meeting.
- (2) Calling of the roll and certifying of proxies.
- (3) Proof of notice of meeting or waiver of notice.
- (4) Reading and disposal of any unapproved minutes.
- (5) Reports of officers.
- (6) Reports of committees.
- (7) Election of inspectors of election.

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- (8) Election of Directors.
- (9) Unfinished Business.
- (10) New Business.
- (11) Adjournment.

3. DIRECTORS

(a) The Board of Directors (The "Board") shall consist of not less than five (5) persons, nor more than seven (7) persons. Each member of the Board shall either be the owner of a unit, have an interest therein or in the event of Corporate ownership, any officer or designated agent thereof.

(b) Election of the Board shall be conducted in the following manner:

(1) Members of the Board shall be elected by a plurality of the votes cast at the annual meeting of the members of the Association.

(2) Vacancies in the Board may be filled until the date of the next annual meeting by the remaining directors.

(3) Anything herein contained to the contrary notwithstanding, DREXEL PROPERTIES, INC., its successors or assigns, shall appoint the Board of Directors for the period contemplated in Article XIX of the Declaration.

(c) The term of each Director's 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 elsewhere provided.

(d) The organization meeting of a newly-elected Board shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary providing a quorum shall be present.

(e) Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall

be given to each Director, personally or by mail, telephone or telegraph at least three (3) days prior to the date named for such meeting unless such notice is waived.

(f) Waiver of Notice. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

(g) A quorum at the Board's meetings shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of votes present at a meeting at which a quorum is present shall constitute the acts of the entire Board, except as specifically otherwise provided in the Declaration of Condominium. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing or concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

(h) The presiding officer of Directors' meetings shall be the Chairman of the Board, if such an officer has been elected, and if none, then the President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

(i) Directors' fees, if any, shall be determined by the members.

(j) Removal of Directors. A director may be removed from office with or without cause and, specifically, for the failure to be either the owner of a unit, have an interest therein, or in the event of corporate ownership, to be an

officer or designated agent thereof, except that this provision shall not apply to those Directors selected by DREXEL PROPERTIES, INC., its successors or assigns, as herein elsewhere provided for.

The removal of a Director pursuant to this paragraph shall be by the majority vote of the remaining Board members at a special meeting called for that purpose.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Corporation shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation, and the documents establishing the Condominium. Such powers and duties of the directors shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the land, and shall include, but shall not be limited to, the following:

(a) To make and collect assessments against members to defray the costs of the Condominium.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) To maintain, repair, replace and operate the Condominium property.

(d) To reconstruct any improvements after casualty and to further improve the property.

(e) To make and amend regulations respecting the use of the property in the Condominium.

(f) To approve or disapprove proposed purchasers, lessees, mortgagees of units in the manner provided by the Condominium Documents.

(g) To enforce by legal means the provisions of the Condominium Documents, the Articles of Incorporation, the By-Laws of the Corporation, and the regulations for the use

of the property in the condominium.

(h) To contract for management of the Condominium and to delegate to such contractor all powers and duties of the Corporation except such as are specifically required by the Condominium Documents to have approval of the Board of Directors or the membership of the Corporation.

(i) To pay taxes and assessments which are liens against any part of the Condominium other than individual units and the appurtenances thereto, and to assess the same against the Units subject to such liens.

(j) To carry insurance for the protection of Unit owners and the Corporation against casualty and liabilities.

(k) To pay the cost of all power, water, sewer and other utility services rendered to the Condominium and not billed to owners of individual Units.

(l) To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Corporation.

5. OFFICERS

(a) The executive officers of the Corporation shall be a President, who shall be a director, a Vice-President, who shall be a director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Corporation.

(b) The President shall be the chief executive officer of the Corporation. He shall have all of the powers and

duties which are usually vested in the office of president of a corporation, including but not limited to, the power to appoint committees from among the members from time to time, as he may, in his discretion, determine appropriate, to assist in the conduct of the affairs of the Corporation.

(c) The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the directors.

(d) The Secretary or other designee of the President shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Corporation and affix the same to instruments requiring a seal, of the Corporation and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Corporation, except those of the Treasurer, and shall perform all other duties incident to the office of the Secretary of a Corporation and as may be required by the directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

(e) The Treasurer shall have custody of all property of the Corporation, including all funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Corporation in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

(f) The compensation of all officers and employees of the Corporation shall be fixed by the Directors. This

provision shall not preclude the Board of Directors from employing a director as an employee of the Corporation nor preclude the contracting with a director for the management of the condominium.

6. FISCAL MANAGEMENT

The provisions for fiscal management of the Corporation set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

(a) Assessment Roll. The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each unit. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which the assessments came due, the amounts paid upon the account and the balance due upon assessments.

(b) Budget. The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Corporation.

Copies of the budget and proposed assessments shall be transmitted to each member on or before thirty (30) days preceding the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned.

(c) The depository of the Corporation shall be such bank or banks as shall be designated from time to time by the directors and in which the monies of the Corporation shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors.

(d) An audit of the accounts of the Corporation shall

be made annually by an accountant to be selected by the Board of Directors, and a copy of the report shall be furnished to each member not later than four months after the end of the year for which the report is made.

(e) Fidelity bonds may be required by the Board of Directors from all officers and employees of the Corporation and from any contractor handling or responsible for Corporation funds. The amount of such bonds shall be determined by the directors, but shall be at least the amount of the total annual assessments against members for recurring expenses. The premiums on such bonds shall be paid by the Corporation.

7. PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and By-Laws of the Corporation or with the Statutes of the State of Florida.

8. AMENDMENTS

Amendments to the Corporate Charter and/or By-Laws shall be proposed and adopted in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

(b) A resolution adopting a proposed amendment must receive approval of sixty (60) percent of the votes of the entire membership of the Board of Directors, and seventy-five (75) percent of the votes of the entire membership of the Corporation. Directors and members not present at the meetings considering the amendment may express their approval in writing.

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(c) Initiation. An amendment may be proposed by either the Board of Directors or by the membership of the Corporation, and after being proposed and approved by one of such bodies, it must be approved by the other.

(d) Effective date. An amendment when adopted, and in the case of Charter amendments, filed with the Secretary of State of the State of Florida, shall become effective only after being recorded in the Public Records of Palm Beach County, Florida.

The foregoing were adopted as the By-Laws of GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC., a Corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors, on the 5th day of January, 1978.



Secretary

CERTIFICATE OF AMENDMENT TO
BY-LAWS OF GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC.

BE IT KNOWN BY THESE PRESENTS, that the undersigned President and Secretary of the above named corporation, not for profit, formed under the laws of the State of Florida, pursuant to F.S. 617, et seq., hereby certify as follows:

1. At a special joint meeting of the Board of Directors, and general membership of the above named corporation, upon due notice to all members, on February 12, 1981, were all members of the Board of Directors present and more than 60% of the membership entitled to vote on amendments to the By-Laws of the corporation were present.

2. That the notice of the meeting contained the subject matter of the proposed amendments hereafter set forth, pursuant to the applicable provisions within the Articles of Incorporation, and By-Laws of said corporation.

3. That at said meeting, upon the unanimous approval and recommendation of the Board of Directors, the following resolution amending the By-Laws of said corporation were adopted by an affirmative vote of more than 60% of the members of the entire association, to wit:

BE IT RESOLVED, that the following By-Laws be, and hereby are amended to read as follows:

A. By-Law 2. Members, Subparagraph (a), setting the time for the annual meeting, is hereby changed to set the annual meeting on the 2nd Thursday of February, of each year, at such time and place as is determined by the Board of Directors.

In all other respects, said paragraph remains the same.

B. By-Law 2. Members, Subparagraph (c), is hereby deleted in its entirety, and replaced with the following:

-1-

Prepared by and Return to:

PHILLIP T. CRENSHAW, ESQUIRE
1125 No. Dixie Highway
Lake Worth, Florida 33460

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(c) Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Vice-President or Secretary, unless waived in writing. Such notice shall be in writing, sent by mail, to each member at this address as it appears on the books of the Corporation and shall be mailed or hand delivered not less than fourteen (14) days, nor more than sixty (60) days prior to the date of the meeting. Written notice shall also be posted in a conspicuous place on the condominium property at least two (2) days prior to the annual meeting. Notice of any meeting may be waived by a majority of the Unit owners before or after said meetings. The place at which said meeting is to be held shall be determined by the Board of Directors and shall be set forth in the notice to each member.

C. By-Law 3. Directors, Subparagraph (a), the first sentence therein is hereby deleted and replaced by the following:

(a) The Board of Directors (The Board) shall consist of not less than five (5) persons, nor more than nine (9) persons.

In all other respects, said provisions remain the same.

D. By-Law 3. Directors, Subparagraph (j) Removal of Directors, is hereby deleted in its entirety and replaced by the following:

(j) Removal of Directors. Director may be removed from office with or without cause and, specifically, for the failure to be the owner of a unit, or have an interest therein.

IN WITNESS WHEREOF, the duly authorized officers of the Condominium, has executed this Certificate of Amendment to By-Laws of Greentree Villas Condominium Association, Inc., this

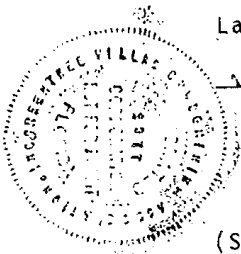
30th day of April, 1981.

By Philip W. Leslie
PRESIDENT

John L. Lannon, Sr.
SECRETARY

(SEAL)

B3514 P.0104



STATE OF FLORIDA

COUNTY OF PALM BEACH

BEFORE ME, the undersigned authority, personally appeared
Philip H. Leslie and John S. Lanese, D.O.,
known to me to be the President and Secretary respectively of
GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC., who, after being
duly sworn, deposed and said that they executed the foregoing
Certificate of Amendment to By-Laws for the purposes therein
expressed.

SWORN TO AND SUBSCRIBED before me this 30th day of
April, 1981.



James Alan Hamilton
Notary Public

My Commission Expires:

Notary Public - My Commission Expires April 29, 1984
My Commission Expires Apr. 29, 1984

B3514 P0105

Record Verified
Palm Beach County, Fla
John B. Dunkle
Clerk Circuit Court

CERTIFICATE OF AMENDMENT TO

BY-LAWS OF GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC.

BE IT KNOWN BY THESE PRESENTS, that the undersigned, President and Secretary of the above named corporation, not for profit formed under the laws of the State of Florida, pursuant to F.S. 617, et seq., hereby certify as follows:

1. At an annual joint meeting of the Board of Directors and the general membership of the above named corporation, held on due notice to all members, on February 11, 1982, all members of the Board of Directors being then and there present and more than sixty percent (60%) of the membership entitled to vote on amendments being then and there present.

2. That the notice of the meeting contained the subject matter of the proposed amendments hereafter set forth, pursuant to the applicable provisions provided for in the Articles of Incorporation and the By-Laws of the said corporation.

3. That at the said meeting, upon the unanimous approval and recommendation of the Board of Directors, the following resolutions amending the By-Laws of said corporation were adopted by the affirmative vote of more than sixty percent (60%) of the members of the entire association, to wit:

BE IT RESOLVED, that the following By-Laws be, and hereby are amended to read as follows:

A. By-Law 3. Directors; Subparagraph (c), is deleted and is hereby replaced by a revised section as follows:

" (c) That commencing with the annual election of the Directors to be held in 1983 as elsewhere provided, the four (4) candidates for the office of Director who shall receive the largest number of votes shall serve for a term of two years. The remaining five (5) candidates shall serve for a period of one (1) year. Thereafter a Director shall be elected for a term of two (2) years and until his successor is duly elected and qualified or until he is removed from office in the manner elsewhere provided."

Prepared by:

1.
Return to: Greentree Villas Condo. Ass'n., Inc.
4674 B. Greentree Place
Boynton Beach, Fl. 33436

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B. By-Law 4. Powers and Duties of the Board of Directors, Subparagraph (m) is hereby added to the By-Laws of the said corporation as follows:

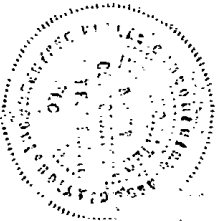
"(m) To levy fines, not to exceed \$25.00, against unit owners who violate or whose tenants violate the Document Requirements or Rules and Regulations, after due notice to the owner and after a reasonable opportunity to be heard by the Board of Directors. Fines, when imposed, shall have the same effect as an assessment made pursuant to Article IX of the Declaration of Condominium."

IN WITNESS WHEREOF the undersigned pursuant to due authority have signed and caused the seal of the Corporation to be affixed on this 31st day of March, 1982.

GREENTREE VILLAS CONDOMINIUM ASSN., INC.
A Florida Corporation, not for profit.

By: *Richard V. Flynn*
Richard V. Flynn, Its President

Attest:
Gladys Gabelmann
Gladys Gabelmann, Its Secretary



(CORPORATE SEAL)

Witnesses

Louis A. Venable
Paul Gabel

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared RICHARD V. FLYNN and GLADYS GABELMANN, well known to me to be the President and Secretary respectively of the Corporation described in the foregoing instrument, and that they severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in them by said Corporation and that the seal affixed thereto is the true corporate seal of said Corporation.

B3708 P1035

Witness my hand and official seal in the County
and State aforesaid this *31st* day of *March*, 1982.



Alice Takiff

Notary Public
State of Florida
My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Mar. 27, 1983

83708 P1036

Return to: Greentree Villas Condominium Ass'n., Inc.
4674 B. Greentree Place
Boynton Beach, Fl. 33436

RECORD VERIFIED
PALM BEACH COUNTY, FLA
JOHN B DUNKLE
CLERK CIRCUIT COURT

CERTIFICATE OF THE FOURTEENTH AMENDMENT TO
THE DECLARATION OF CONDOMINIUM OF
GREENTREE VILLAS, A CONDOMINIUM AND
BY-LAWS ANNEXED AS AN EXHIBIT TO SAID DECLARATION

WHEREAS, the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM, together with exhibits, was recorded in Official Record Book 2812, Page 1006, Public Records of Palm Beach County, Florida;

WHEREAS, the First Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was recorded in Official Record Book 2872, Page 1646, Public Records of Palm Beach County, Florida;

WHEREAS, the Second Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was recorded in Official Record Book 2932, Page 1819, Public Records of Palm Beach County, Florida;

WHEREAS, the Third Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was recorded in Official Record Book 2968, Page 617, Public Records of Palm Beach County, Florida;

WHEREAS, the Fourth Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was recorded in Official Record Book 2995, Page 294, Public Records of Palm Beach County, Florida;

WHEREAS, the Fifth Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was recorded in Official Record Book 3025, Page 642, Public Records of Palm Beach County, Florida;

WHEREAS, the Sixth Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was recorded in Official Record Book 3060, Page 925, Public Records of Palm Beach County, Florida;

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WHEREAS, the Seventh Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was recorded in Official Record Book 3119, Page 1559, Public Records of Palm Beach County, Florida;

WHEREAS, the Eighth Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was recorded in Official Record Book 3159, Page 1263, Public Records of Palm Beach County, Florida;

WHEREAS, the Ninth Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was an amendment to the Articles of Incorporation and recorded in Official Record Book 3451, Page 1132, Public Records of Palm Beach County, Florida;

WHEREAS, the Tenth Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was referred to as the Fifth Amendment to the Declaration and recorded in Official Record Book 3451, Page 1135, Public Records of Palm Beach County, Florida;

THIS INSTRUMENT PREPARED BY:
LAW OFFICES OF JAY STEVEN LEVINE
824 U.S. Highway One, Suite 310
North Palm Beach, FL 33408
Tel: 305/626-4700

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WHEREAS, the Eleventh Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was referred to as the Sixth Amendment to the Declaration and recorded in Official Record Book 3514, Page 100, Public Records of Palm Beach County, Florida;

WHEREAS, the Twelfth Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was an Amendment to the By-Laws and recorded in Official Record Book 3514, Page 103, Public Records of Palm Beach County, Florida; and

WHEREAS, the Thirteenth Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM was an Amendment to the By-Laws and recorded in Official Record Book 3708, Page 1034, Public Records of Palm Beach County, Florida.

WHEREAS, in view of the foregoing, this Amendment to the Declaration is the Fourteenth Amendment to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM.

WHEREAS, Article XIV, Section B. of the Declaration of Condominium, as amended, provides for amendment of said Declaration by the affirmative vote of not less than 60% of the entire membership of the Association;

WHEREAS, Article VIII, Section B. of the By-Laws of the Association, as amended, provides for amendment of said By-Laws by not less than 60% of the entire membership of the Board of Directors and by not less than 60% of the votes of the entire membership of the Association;

WHEREAS, a meeting of the Board of Directors of the Association was held on January 25, 1984 at which there was a Quorum and at which at least 60% of the Board of Directors did vote to amend the Declaration of Condominium and By-Laws in the various particulars as set forth in the Exhibits "1" and "2" attached to this Certificate;

WHEREAS, a meeting of the Unit Owners of the Association was held on April 26, 1984 at which there was a Quorum and at which at least 60% of all unit owners in the Association did vote to amend the Declaration of Condominium and By-Laws in the various particulars set forth in the Exhibits attached hereto and made a part hereof;

WHEREAS, the amendments and this Certificate shall be filed and recorded in the Public Records of Palm Beach County, Florida.

NOW, THEREFORE, the Declaration of Condominium and By-Laws of the Association be and are hereby amended in the particulars stated in Exhibits "1" and "2", respectively, attached hereto.

CERTIFICATE OF ADOPTION OF AMENDMENTS

WE HEREBY CERTIFY that the attached Amendments were duly adopted as Amendments to the Declaration of Condominium of GREENTREE VILLAS, A CONDOMINIUM and the By-Laws of the GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC., and that at least 60% of the entire membership of the Board of Directors and at least 60% of the votes of the entire membership of the Association; did vote and approve same at respective duly scheduled and held meetings at which Quorums were present.

DATED this 26th day of June, 1984.

WITNESSES:

GREENTREE VILLAS CONDOMINIUM
ASSOCIATION, INC.


Arthur B. Zacks

Philip H. Leslie
PRESIDENT: PHILIP H. LESLIE

B4284 P0181

WITNESS my signature and official seal at North Palm Beach, in the County of Palm Beach, State of Florida, the day and year last aforesaid.

Patricia S. Morrell
NOTARY PUBLIC, State of Florida
Large



My Commission Expires:

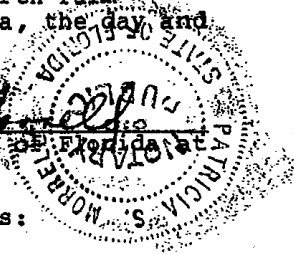
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JULY 18, 1987
BONDED THRU FIDELITY DEPOSIT MD

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their free acts and deeds as such duly authorized officers; and that the official seal of the corporation is duly affixed and the instrument is the act and deed of the Corporation.

WITNESS my signature and official seal at North Palm Beach, in the County of Palm Beach, State of Florida, the day and year last aforesaid.

Patricia S. Morrell



NOTARY PUBLIC, State of Florida
Large

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JULY 18, 1987
BONDED THRU FIDELITY DEPOSIT MD

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RECORD VERIFIED
PALM BEACH COUNTY FLA
JOHN B. DUNKLE
CLERK CIRCUIT COURT

CERTIFICATE OF AMENDMENT
TO THE
BY-LAWS OF

GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC.,
a Florida Not-for-Profit Corporation

BE IT KNOWN BY THESE PRESENTS, that the undersigned, asd President and Secretary of GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC., a Not-for-Profit Corporation, organized and existing pursuant to the laws of the State of Florida, Florida Statute Chapter 617.00 et. Seq., hereby certify as follows:

1. That at a Special Joint Meeting of the Board of Directors and General Membership of GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC., and after due notice to all members, on May 21, 1987, all members of the Board of Directors and more than sixty (60%) percent of the membership entitled to vote on amendments to the By-Laws of the Corporation were present.

2. That notice of the Meeting contained the subject matter of the proposed Amendments hereinafter set forth pursuant to the applicable provisions of the Articles of Incorporation, By-Laws and all amendments thereto and the laws of the State of Florida.

3. That at said meeting, upon the approval and recommendation of the Board of Directors, the following Resolution amending the By-Laws of GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC., were adopted by an affirmative vote of more than sixty (60%) percent of the members of the entire Association, to wit:

BE IT RESOLVED, that the following By-Laws of GREENTREE VILLAS CONDOMINIUM ASSOCIATION, INC., be and the same hereby are amended to read as follows:

A. By-Law #2 - Members

The title of this By-Law #2 - Members is hereby amended and the word "Meeting" is inserted so that the title shall read "Members Meeting".

The remaining terms and conditions of By-Law #2, not otherwise amended by this instrument are hereby ratified and re-stated.

B. By-Law #2 - Subparagraph (b) the last sentence therein is hereby deleted and replaced by the following language:

(b) Additionally a special members' meeting shall be called upon receipt, by any officer of written requests from ten percent (10%) of the entire membership. Unit Owners may take action by written agreement without meetings.

The remaining terms and conditions of By-Law #2, not otherwise amended by this instrument are hereby ratified and re-stated.

C. By-Law #2 - Subparagraph (c) is hereby deleted in its entirety and replaced with the following:

(c) Notice of all members' meeting stating the time and place and the objects for which the meeting is called shall be given by the President or Vice President or Secretary. Such notice shall be in writing, sent by mail, to each member at his address as it appears on the books of the Corporation and shall be mailed not less than fourteen (14) days, nor more than sixty (60) days prior to the date of the meeting unless the unit owner

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waives, in writing, the right to receive such notice by mail. Written notice shall also be posted in a conspicuous place on the condominium property at least fourteen (14) days prior to the member's meeting. The place at which meeting is to be held shall be determined by the Board of Directors and shall be set forth in the notice to each member. An officer of the Association shall provide an affidavit to be included in the official records of the Association affirming that a notice of the meeting was mailed or hand delivered to each unit owner in accordance with this provision.

D. By-Law #2 - Subparagraph (d) the last sentence therein is hereby deleted. No replacement language for said sentence has been promulgated.

The remaining terms and conditions of By-Law #2, not otherwise amended by this instrument are hereby ratified and restated.

E. By-Law #3 - Subparagraph (e) is hereby deleted in its entirety and replaced with the following:

(e) Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Directors and shall be open to all unit owners. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph at least three (3) days prior to the date named for such meeting unless such notice is waived. Notice of all meetings shall be posted conspicuously on the Condominium property at least forty-eight (48) hours in advance except in emergency. Notice of any meeting in which assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

The remaining terms and conditions of By-Law #3, not otherwise amended by this instrument are hereby ratified and restated.

F. By-Law #3 - Subparagraph (g) is hereby deleted in its entirety and replaced with the following:

(g) A quorum at the Board's meetings shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of votes present at a meeting at which a quorum is present shall constitute the acts of the entire Board, except as specifically otherwise provided in the Declaration of Condominium. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. Board members utilizing telephone conference calls may be counted toward obtaining a quorum and may vote over the telephone.

The remaining terms and conditions of By-Law #3, not otherwise amended by this instrument are hereby ratified and restated.

G. By-Law #6 - Subparagraph (b) is hereby deleted in its entirety and replaced with the following:

(b) The Board of Directors shall adopt a budget for each fiscal year which shall contain estimates of the cost of performing the functions of the Corporation.

The Board of Directors shall mail to the unit owners fourteen (14) days prior to the meeting at which the budget will be considered, a budget meeting notice giving time and place of meeting together with a copy of the proposed annual budget of common expenses. The meeting shall be open to the unit owners. A written notice of said meeting shall be posted fourteen (14) days prior to the meeting in a conspicuous place on the Condominium property.

Copies of the budget and proposed assessments shall be transmitted to each member on or before thirty (30) days preceding the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned.

The remaining terms and conditions of By-Law #6, not otherwise amended by this instrument are hereby ratified and restated.

GREENTREE VILLAS HOMEOWNERS ASSOCIATION, INC., a Florida corporation

ATTEST:

Adele P. Ortiz
Name
Title: Secretary

By: Archie B. Zacks
Name
Title: President

Dated: July 21ST, 1987

STATE OF FLORIDA
COUNTY OF PALM BEACH

I HEREBY CERTIFY that on this day before me, an officer authorized to take acknowledgements in said County and State, personally appeared Archie B. Zacks and Adele P. Ortiz known to me to be the President and Secretary respectively of GREENTREE VILLAS HOMEOWNERS ASSOCIATION, INC., a Florida corporation; that then and there the said individuals acknowledged the seal affixed to the foregoing instrument to be the seal of the corporation, that their names are officially subscribed thereto and that the foregoing is the free act and deed of said Condominium Association.

IN WITNESS WHEREOF, I hereto set my hand and official seal in the County and State last aforesaid, this 21ST day of July, 1987.

Archie B. Zacks
Notary Public,
State of Florida-at-Large

My commission expires:
Notary Public, State of Florida

My Commission Expires July 18, 1991

THIS DOCUMENT PREPARED BY
AND TO BE RETURNED TO:

PETER W. MARGOLIN, ESQ.,
GARDNER AND MARGOLIN
1200 North Federal Hwy, #411
Boca Raton, Fl 33432
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