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CERTIFICATE OF AMENDMENT

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BY-LAWS OF THE TOWERS OF KEY BISCAIYNE, INC.

The undersigned President and Secretary of THE TOWERS OF KEY BISCAIYNE, INC., a Florida corporation not for profit, hereby certify that the following amendments to the By-Laws to The Towers of Key Biscayne, Inc., a condominium established according to its Declaration thereof, recorded in Official Records Book 7850 at Page 375 of the Public Records of Dade County, Florida, have been duly adopted by the Board of Directors of the Association on May 16, 1986, all in accordance with the provisions of Article 57 of the By-Laws of The Towers of Key Biscayne, Inc.:

RESOLVED, that Article 14 (DIRECTORS), be amended to read as follows:

14. The number of directors which shall constitute the Board of Directors commencing with the annual election March, 1978, shall be seven (7) and each director shall be elected to serve until his term shall expire, or until the next annual meeting and or until his successor shall be elected and shall qualify. Directors must be members or nominees of corporate members, except as otherwise provided for in the Articles of Incorporation.

14.1 At the March, 1983 election for the Board of Directors, Directors shall be elected for the following terms of office:

- a) The three (3) candidates receiving the highest number of votes shall be elected for a two (2) year term of office.
- b) The four (4) candidates receiving the next highest number of votes shall be elected for a one (1) year term of office.

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Commencing with the March, 1984 Election and continuing with the elections held in each Even numbered year thereafter four (4) Board members will be elected to a two (2) year term of office, to fill the vacancies created by the four (4) Board Members whose term of office expires in such year.

Commencing with the 1985 Election and continuing with the Election held in each Odd numbered year thereafter three (3) Board Members will be elected to a two (2) year term of office to fill the vacancies created by the Board members whose term of office expires in such year.

14.2 Notwithstanding anything to the contrary contained in sections 14 and 14.1, no member may be a candidate for director, where, in the event that member is elected, his term of office will result in his service as a director for more than three (3) consecutive years.

14.3 A former director may be re-elected to the Board of Directors if at least one (1) year has elapsed since his most recent service as a director.

RESOLVED, that Article 20 and Article 21 (EXECUTIVE COMMITTEE), be amended to read as follows:

20. The board of directors shall, may by resolution passed by a majority of the whole board, designate an executive committee to consist of three two or more of the directors of the corporation. The executive committee shall make recommendations to the board of directors. The executive committee may take action on the board's behalf but only if it has first received the approval of a majority of the whole board to do so as evidenced by a resolution of the board specifically referring to the action to be taken., which to the extent provided in said resolution, shall have and may exercise the powers of the board of directors in the management of the business and affairs of the corporation, and may have power to authorize the seal of the corporation to be affixed to all papers which may require it, provided the said resolution shall so provide.

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21. The executive committee shall meet on the first Monday of each month, except if such day is a legal holiday, in which event the meeting shall take place on the following Monday. Written minutes of all proceedings of meetings of the executive committee shall be prepared. In addition, such proceedings shall be tape-recorded and the taping shall not be interrupted at any time during the proceedings. The minutes and tape recordings of executive committee meetings shall be kept as part of the corporation's records for a minimum of seven years and shall be available for inspection by members, or their authorized representatives, at all reasonable times during that period. All meetings of the executive committee shall be open to unit owners. Notice of each such meeting shall be posted in a conspicuous place on the condominium property at least 48 hours prior to the meeting. keep regular minutes of its proceedings and report the same to the board when required.

RESOLVED, that Article 24 (MEETINGS OF THE BOARD), be amended to read as follows:

24. The board shall hold regular meetings at which any and all business of the corporation may be discussed at least once in each of at least eight months of every calendar year. Meetings shall be open to all unit owners. Notice of each such meeting shall be posted in a conspicuous place on the condominium property at least five (5) days prior to the meeting, except in the case of an emergency. Regular meetings of the board may be held without notice at such time and place within Brevard County, Florida, as shall be determined from time to time by the board.

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STATE OF FLORIDA
COUNTY OF DADE

BEFORE ME, the undersigned authority, this day personally appeared CARL HARTLEY, President, and DOROTHY JENKINS, Secretary, of THE TOWERS OF KEY BISCAVNE, INC., a Florida corporation not for profit, and known to me to be the persons who, as such officers, executed the foregoing Certificate and who acknowledged before me that they executed the same as such officers of said corporation and for and upon behalf of said corporation, and that the seal affixed to said Certificate is the true and genuine corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal of office this 22nd day of July, 1986.



[Signature]
Notary Public, State of Florida, at large

My Commission Expires:

Henry C. King, State of Florida at Large
My Commission Expires Feb. 13, 1990
Bonded thru Maynard Bonding Agency

This instrument prepared by: Marc A. Kuperman, Esquire
1320 South Dixie Highway, Suite 611
Coral Gables, Florida 33146

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RECORDED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
OFFICE OF THE CLERK
RICHARD P. BURNETT
CLERK OF DADE COUNTY