

1981 DEC 28 PM 4:04

This instrument prepared by:

NORMAN T. ROBERTS
50 W. Mashta Drive Suite 2
Key Biscayne, Florida 33149

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REF 113087 126

AMENDMENT TO THE BY-LAWS OF THE
TOWERS OF KEY BISCAYNE, INC., A FLORIDA
CORPORATION NOT FOR PROFIT

At a Regular Meeting of the Board of Directors of THE TOWERS OF KEY BISCAYNE, INC., a Florida corporation not for profit, (the Condominium Association for The Towers of Key Biscayne Condominium, a condominium according to the Declaration thereof, recorded in Official Records Book 7850, at Page 375, of the Public Records of Dade County, Florida) at which meeting a quorum was present, the By-Laws of THE TOWERS OF KEY BISCAYNE, INC. were amended by deleting the existing second paragraph of Item 49 (entitled "Assessments") and replacing it with the following new paragraph:

"Regular assessments shall be paid by the members on a quarterly basis on the first day of January, April, July, and October of each year. The standard of assessments for the first year of operation (or prorata part thereof) shall be as set forth in a Projected Operation Budget certified by the Developer to be the then-existing Operating Budget of the Condominium. Said assessments shall be computed then and thereafter hereunder in the manner set forth in the Declaration of Condominium. When the assessment is fixed by the Board of Directors, it shall be retroactive to the first day of that calendar year and the owners of condominium parcels will be credited against any accrued quarterly assessments charged for that year with the sums they have theretofore paid in that year. Quarterly assessments shall continue to be charged until changed by the Board of Directors hereunder and shall be due and payable without notice or demand no later than the fifth (5th) day of each quarter of the quarter due. With respect to changed assessments and/or demand for retroactive arrearages, notice in writing must be given to each of the members thereof and payment will be due and payable without further or other notice within ten (10) days of the posting of such notice as hereinabove provided for the service of notices."

IN WITNESS WHEREOF, the undersigned has set its hand and seal this 17 day of December, 1981.

Witnesses:

THE TOWERS OF KEY BISCAYNE, INC., a Florida corporation not for profit

Norman T. Roberts
Sidney Rosenberg
By: *Sidney Rosenberg*, President

Attest: *Norman T. Roberts*, Secretary



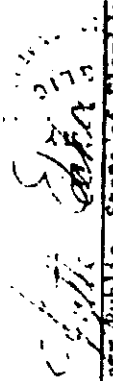
BEFORE ME personally appeared SIDNEY ROSENBERG and

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NORMAN T. ROBERTS, to me well known and known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above-named TOWERS OF KEY BISCAYNE, INC., a Florida corporation not for profit, and severally acknowledged to and before me that they executed such instrument as such President and such Secretary, respectively, of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal this / day of
December, 1981.


Notary Public, State of Florida
at large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
COMMISSION EXPIRES 12/31/82
RICHARD P. BRINZA, Notary Public

NOTARY PUBLIC STATE OF FLORIDA
COMMISSION EXPIRES 12/31/82
RICHARD P. BRINZA,
CLEMENS CIRCUIT COURT