

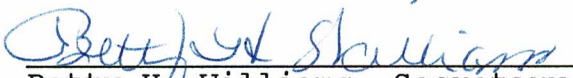
RESOLUTION OF THE
BURNT STORE VILLAGE PROPERTY OWNER'S ASSOCIATION, INC.
August 31, 1990

The undersigned, the Secretary of Burnt Store Village Property Owner's Association, Inc., a Florida not-for-profit corporation, (the "Association"), having offices at 1625 West Marion Avenue; Punta Gorda, Florida, does hereby certify as follows:

At a meeting of the Board of Directors of the Association and the President of PGI Incorporated ("PGI"), formerly Punta Gorda Isles, Inc., the sole voting member of the Association, duly called and held this day, all of the Board of Directors of the Association and the President of PGI as the sole voting member, adopted the following resolution, which has not been modified or rescinded:

RESOLVED, that the Association hereby adopt an amendment to the Articles of Incorporation and Bylaws of the Association attached hereto as Exhibit A and Exhibit B, respectively.

IN WITNESS WHEREOF, the undersigned has executed and sworn to this Resolution as of the 31st day of August 1990.


Betty H. Williams, Secretary

STATE OF FLORIDA)

SS

COUNTY OF CHARLOTTE)

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, Betty H. Williams, Secretary, to me well known who executed the foregoing Resolution and acknowledged before me that she executed the same freely and voluntarily for the purpose therein expressed.

WITNESS my hand and official seal at Punta Gorda, County of Charlotte and State of Florida this 31st day of August 1990.


Notary Public-State of Florida

My Commission Expires:

Notary Public, State of Florida

My Commission Expires Aug. 20, 1993

Bonded Thru Troy Fain - Insurance Inc.

EXHIBIT A

ARTICLES OF AMENDMENT TO ARTICLES OF INCORPORATION OF
BURNT STORE VILLAGE PROPERTY OWNER'S ASSOCIATION, INC.
(A FLORIDA CORPORATION NOT-FOR-PROFIT)

Pursuant to the provision of Chapter 617, Florida Statutes, the undersigned corporation adopts the following articles of amendment to its articles of incorporation.

FIRST: The name of the corporation is:

Burnt Store Village Property Owner's Association, Inc. (a Florida Corporation Not-For-Profit) (the "Corporation").

SECOND: The following amendments to the articles of incorporation were adopted by the Corporation:

a. Article 4.2 is hereby amended as follows:

4.2 Voting Rights. Punta Gorda Isles, Inc. completed the development of Punta Gorda Isles, Section 16, Burnt Store Village, in June, 1977 and Punta Gorda Isles, Inc. shall have all voting rights of the Association until ~~June, 1987~~ October 1, 2001 at which time each parcel owner shall be entitled to one vote for each parcel. The term parcel shall include lots and condominium units, and if a parcel is owned by more than one person or entity, such owner shall designate one of their members as the voting member, and shall give the Association notice in writing of the owner so selected. Fractional voting shall not be permitted, and failure on the part of multiple owners of a single parcel to so notify the Association shall result in the loss of the vote for that particular parcel until such time as the required notice has been given to the Association. Notwithstanding the above, Punta Gorda Isles, Inc., may upon request of the Association members, elect to turn over the Association and allow the Association members the voting rights prior to ~~June, 1987~~ October 1, 2001.

b. Article 9.5 is hereby amended as follows:

9.5 A copy of each amendment shall be filed with the Secretary of State ~~and shall be recorded in the Public Records of Charlotte County, Florida.~~

THIRD: The amendments were adopted by a unanimous vote of the Board of Directors of the Corporation on the ____ day of _____ 19__.

FOURTH: The above amendments were approved by PGI Incorporated, formerly Punta Gorda Isles, Inc., the sole voting member of the Corporation on the _____ day of _____ 19__.

Dated as of: _____, 19__.

BURNT STORE VILLAGE PROPERTY
OWNER'S ASSOCIATION, INC. (A
FLORIDA CORPORATION NOT-FOR-
PROFIT)

BY: _____
NAME: BETTY WILLIAMS
TITLE: SECRETARY

PGI INCORPORATED, FORMERLY
PUNTA GORDA ISLES, INC.

BY: _____
NAME: PAULA F. McQUEEN
TITLE: PRESIDENT

STATE OF FLORIDA
COUNTY OF CHARLOTTE

Before me, the undersigned authority, personally appeared Betty Williams, to me well known to be the person who executed the foregoing articles of amendment to articles of incorporation and acknowledged before me, according to law, that she made and subscribed the same for the purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this _____ day of _____, 19__.

My Commission Expires: _____
NOTARY PUBLIC - STATE OF FLORIDA

STATE OF FLORIDA
COUNTY OF CHARLOTTE

Before me, the undersigned authority, personally appeared Paula F. McQueen, to me well known to be the person who executed the foregoing articles of amendment to articles of incorporation and acknowledged before me, according to law, that she made and subscribed the same for the purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this _____ day of _____, 19__.

My Commission Expires: _____
NOTARY PUBLIC - STATE OF FLORIDA

EXHIBIT B

AMENDMENT TO BYLAWS
OF
BURNT STORE VILLAGE PROPERTY OWNER'S ASSOCIATION, INC.
(A FLORIDA CORPORATION NOT-FOR-PROFIT)

Pursuant to the provision of Chapter 617, Florida Statutes, the undersigned corporation adopts the following amendments to its bylaws.

FIRST: The name of the corporation is:

Burnt Store Village Property Owner's Association, Inc. (a Florida Corporation Not-For-Profit) (the "Corporation").

SECOND: The following amendments to the bylaws were adopted by the Corporation:

a. Paragraph 2 is hereby amended as follows:

2. Meeting Prior to Date of Turnover. Punta Gorda Isles, Inc. shall have all voting rights of the Association until ~~June 1, 1992~~ October 1, 2001 at which time each parcel owner shall be entitled to one vote for each parcel, pursuant to Article 4 of the Articles of Incorporation.

b. Paragraph 3 is hereby amended as follows:

3. Members' Meetings After June 1, 1992 ~~October 1, 2001~~. The minutes of all meetings of members shall be kept in a book available for inspection by members, or their authorized representatives, at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years. Any other provision of these Bylaws notwithstanding, no members' meeting shall be held, and no business affecting members shall be conducted by the Association until after ~~June 1, 1992~~ October 1, 2001.

c. Paragraph 4 is hereby amended as follows:

4. Directors. The affairs of the Association shall be managed by a Board of not less than three (3) or more than seven (7) directors. The Board until ~~June 1, 1992~~ October 1, 2001 shall consist of at least three (3) persons selected by Punta Gorda Isles, Inc. ~~Thereafter, the Board shall consist of three (3) members.~~ The number of members of the Board of Directors may change at any time by amending the Bylaws as provided herein. Each director shall be a member of the Association and shall serve for a term of one (1) year coincident with the fiscal year. Such Board of Directors shall act in the name of the Association only when duly convened by its Chairman after due notice to all the directors of such meeting.

d. Paragraph 4(A) is hereby amended as follows:

4.A. Election of directors after ~~June 1, 1992~~ October 1, 2001 shall be conducted in the following manner:

e. Paragraph 4(A)(8)(a) is hereby amended as follows:

(a) ~~Prior to Within sixty (60) days after June 1, 1992~~ October 1, 2001, the Association shall call, and give not less than thirty (30) days nor more than ~~forty (40) sixty (60)~~ sixty (60) days notice of, a meeting of lot and unit owners to elect the members of the Board of Directors, which meeting shall occur on the second (2nd) Monday in October, 2001. The meeting may be called and the notice given by any lot or unit owner if the Association fails to do so.

f. Paragraph 4(D) is hereby amended as follows:

4.D. Regular meetings of the Board of Directors 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 day named for such meeting. All Meetings of the Board of Directors shall be open to all lot and unit owners ~~and adequate notice of all meetings, regular and special, shall be posted conspicuously on common property at least forty-eight (48) hours in advance, except in an emergency.~~ The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by lot and unit owners, or their authorized representatives, at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

g. Paragraph 6(L) is hereby amended as follows:

6.L. A review of the accounts of the Association shall be made annually by an accountant selected by the Board, and a copy of the review report shall be furnished to each member not later than April 1st of the year following the year for which the review is made ~~This provisions shall take effect September 30, 1992~~ October 1, 2001.

h. Paragraph 8(D) is deleted in its entirety.

THIRD: The amendments were adopted by a unanimous vote of the Board of Directors of the Corporation on the ____ day of _____, 19__.

FOURTH: The above amendments were approved by PGI Incorporated, formerly Punta Gorda Isles, Inc., the sole voting member of the Corporation on the _____ day of _____ 19__.

Dated as of: _____, 19__ . BURNT STORE VILLAGE PROPERTY OWNER'S ASSOCIATION, INC. (A FLORIDA CORPORATION NOT-FOR-PROFIT)

BY: _____
NAME: BETTY WILLIAMS
TITLE: SECRETARY

PGI INCORPORATED, FORMERLY PUNTA GORDA ISLES, INC.

BY: _____
NAME: PAULA F. McQUEEN
TITLE: PRESIDENT

STATE OF FLORIDA
COUNTY OF CHARLOTTE

Before me, the undersigned authority, personally appeared Betty Williams, to me well known to be the person who executed the foregoing articles of amendment to articles of incorporation and acknowledged before me, according to law, that she made and subscribed the same for the purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this _____ day of _____, 19__.

My Commission Expires: _____ NOTARY PUBLIC - STATE OF FLORIDA

STATE OF FLORIDA
COUNTY OF CHARLOTTE

Before me, the undersigned authority, personally appeared Paula F. McQueen, to me well known to be the person who executed the foregoing articles of amendment to articles of incorporation and acknowledged before me, according to law, that she made and subscribed the same for the purposes therein mentioned and set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this _____ day of _____, 19__.

My Commission Expires: _____ NOTARY PUBLIC - STATE OF FLORIDA