

Prepared by:
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CERTIFICATE OF AMENDMENT TO
DECLARATION OF RESTRICTIONS FOR
EMERALD SPRINGS AT SILVERLAKES AND
TO THE BY-LAWS OF
EMERALD SPRINGS HOMEOWNERS' ASSOCIATION, INC.

WE HEREBY CERTIFY THAT the attached amendments to the Declaration of Restrictions, and to the By-Laws of Emerald Springs Homeowners' Association, Inc., an Exhibit to the Declaration of Restrictions, as described in Official Records Book 22201 at Page 0574 of the Public Records of Broward County, Florida, were duly adopted in accordance with the governing documents.

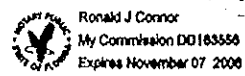
IN WITNESS WHEREOF, we have affixed our hands this 2 day of April, 2003, at _____, Broward County, Florida.

By: [Signature]
Print: Ramon
Attest: [Signature]
Print: Carlos Maristany

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 2 day of April, 2003 by Karl Wetter as President and Carlos Maristany as Secretary of Emerald Springs Homeowners' Association, Inc., a Florida corporation, on behalf of the corporation. They are personally known to me or have produced [Signature] as identification.

NOTARY PUBLIC:
sign [Signature]
print Ronald J. Connor
State of Florida at Large



My Commission Expires:

AMENDMENTS TO THE
DECLARATION OF RESTRICTIONS FOR
EMERALD SPRINGS AT SILVERLAKES
AND TO THE BY-LAWS OF
EMERALD SPRINGS HOMEOWNERS' ASSOCIATION, INC.

(additions indicated by underlining, deletions by "----",
and unaffected language by "...")

TO THE DECLARATION

ARTICLE II
GENERAL RESTRICTIONS

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1. ~~USE RESTRICTIONS. The lands herein described may be used for single-family dwellings and for no other purposes. No business buildings may be erected on said lands and no business may be conducted on any part thereof, nor shall any building no any portion thereof be used or maintained as a professional office.~~ Notwithstanding the provisions of this paragraph, the SUBDIVIDER may utilize one or more lots for a sales office of models or model home parking for so long as the SUBDIVIDER, its successors or assigns shall own any lot in the SUBDIVISION, and SUBDIVIDER shall have the right to designate other persons or entities to likewise so utilize lots for a sales office or models or model home parking so long as said persons or entities own any lot in the SUBDIVISION. Notwithstanding anything to the contrary contained elsewhere herein, there shall be no garage sales conducted at any portion of the properties except coincident with a garage sale coordinated by the SilverLakes Community Association for all of SilverLakes. Additionally, a garage sale may be held with the prior written approval of a majority of the Board of Directors. In any such event, all appropriate licensing/permits and costs associated with such sale shall be the sole responsibility of the participating homeowner.

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12. ASSOCIATION. The Association has been incorporated for the benefit of the OWNERS in the SUBDIVISION. The OWNER of any lot in the SUBDIVISION (by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance) including any purchaser at a judicial sale, shall automatically become a member of the ASSOCIATION. The ASSOCIATION shall be managed by a certified property management firm located and licensed within

Broward County and the State of Florida, specifically licensed to perform community property management functions with all site managers to be licensed to perform property management responsibilities.

TO THE BY-LAWS

2. Members meetings.

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.3 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 to each member at his address as it appears on the books of the Association and shall be mailed by U.S. mail, postage prepaid, not less than fourteen (14) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice and presented by the Secretary at the Meeting and attached to the minutes thereof. Notice of meeting may be waived before or after meetings.

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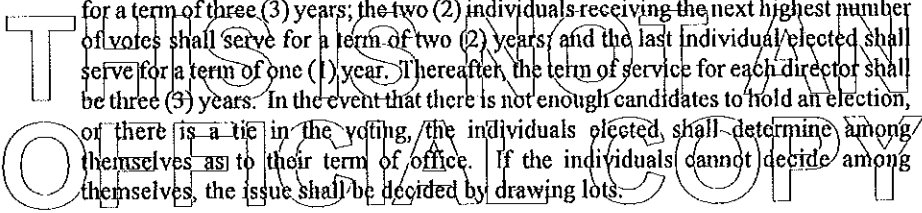
.4 A quorum at members' meetings shall consist of persons entitled to cast thirty (30%) percent of the votes of the entire membership. Provided, however, that to insure compliance with the governing documents and relevant Florida law for the membership, a quorum must also include qualified legal counsel to the Association being in attendance. For the purpose of this restriction, "qualified legal counsel" shall mean a duly-licensed Florida attorney with significant experience and understanding of the governing documents for homeowners associations under Chapter 720 of Florida Statutes, as it may be amended from time to time. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except where approved [*sic*] by a greater number of members is required by the Declaration of Restrictions, the Articles of Incorporation or these By-Laws.

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3. Directors.

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.1 Membership and term of office. The affairs of the Association shall be managed by a board of not less the five (5) directors, except as provided hereinafter in subsection 3.2(d) below. All directors must be owners of a lot within Emerald Springs at Silver Lakes, which lot must be the primary residence of the director. All directors must at all times be current in their maintenance assessments to the Association and the SilverLakes Community Association and have no outstanding or pending violations against their property. In the event a director becomes delinquent by more than 30 days, or fails to correct or otherwise resolve a notice of violation from the Association or the SilverLakes Community Association, that director shall be deemed to have resigned, which resignation is effective at the next meeting of the Board. The same qualifications hold for any nominee to the Board prior to any election. At the first election following the adoption of this amendment, the two (2) individuals receiving the most number of votes shall serve for a term of three (3) years; the two (2) individuals receiving the next highest number of votes shall serve for a term of two (2) years; and the last individual elected shall serve for a term of one (1) year. Hereafter, the term of service for each director shall be three (3) years. In the event that there is not enough candidates to hold an election, or there is a tie in the voting, the individuals elected shall determine among themselves as to their term of office. If the individuals cannot decide among themselves, the issue shall be decided by drawing lots.



.2 Election of Directors shall be conducted in the following manner:

(e) Any Director may be removed by concurrence of two-thirds of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so called shall be filled by the members of the Association at the same meeting. Additionally, a Director may be removed by a majority vote of the Board, with cause, which shall be non-performance as a Director. Any vacancy created by such act of the Board shall be filled by the remaining Directors, by majority vote.

.4 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 and shall occur not less than three times in each calendar year, including the Annual Meeting. 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. Any director whose absence from three (3) consecutive meetings of the Board is unexcused, shall be deemed to have resigned from the Board effective as of the date of the third missed Board meeting. In the event that the Board fails and/or refuses to meet the minimum number of times set forth herein, all members of that Board shall be deemed to have resigned. The vacancy created by the deemed resignation shall be filled by those individuals who were not elected but had received the next highest number of votes at the last Annual Meeting, assuming that they are so willing to serve. If the number of those individuals is insufficient to fill all vacancies, those individuals shall appoint any qualified individual to fill the remaining vacancies. If there are no individuals willing to serve from the last election, a new election shall be held within thirty (30) days of the first of the calendar year.

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4. Powers and duties of the Board of Directors.

All of the powers and duties of the Association existing under the Declaration of Restrictions, Articles of Incorporation and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by lot owners when such is specifically required.

.2 All Emerald Springs newsletters, surveys, bulletins, documentation or correspondence shall be reviewed and approved by a majority vote of the Board prior to distribution/posting/mailing.

.3 The use of any Contractor or Subcontractor or any personnel to perform services on the Common Areas within the Community shall require the approval of a majority vote of the Board of Directors. Any person or company considered by the Board must be properly insured and licensed to perform such activity within the County of Broward and the State of Florida. The Property Management firm representing the Association shall verify the license and insurance of any prospective person or company.

6. Fiscal management. The provisions for fiscal management of the Association set forth in the Declaration of Restrictions and Articles of Incorporation shall be supplemented by the following provisions:

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.2 Budget. The Board of Directors shall adopt a budget for each calendar year, which shall include the estimated funds required to defray the common expense and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

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(d) Betterments, which shall include the funds to be used for capital expenditures in additional improvements or additional personal property which shall be part of the common elements, the amount for which shall not exceed \$40,000; provided, however, that in the expenditure of this fund no sum in excess of \$11,500 shall be expended for a single item or purpose without approval of the members of the Association. Provided further, that the Board of Directors shall have the authority, upon a majority vote of the Board, to increase or decrease the amounts set forth here to allow for changes in the costs for the replacement or maintenance of the common areas. Written estimates from a minimum of three certified vendors shall be obtained to justify any such change, which shall be presented to the members at the annual meeting. The Board shall provide all members with written notification of any such adopted change within 30 calendar days of such change.

(e) Any contingency reserve established by the Board shall not exceed Five Thousand (\$5,000.00) Dollars without the prior vote of a majority of the Board of Directors. In such event, prompt written notice of the action shall be mailed to all homeowners within thirty (30) days of the determination. Any sums remaining in excess of the established contingency account at the end of the calendar year shall be delegated to and placed into the other reserve accounts, in equal proportion no later than January 31 of the following year. Should any of the other reserve accounts be fully funded prior to such delegation, the excess amounts shall be returned to the homeowners by reducing maintenance assessments for that year.

(ef) Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by lot owners entitled to cast not less than 30% of the votes of the entire membership of the Association.

(fg) Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1 preceding the year for which the budget is made. If the budget is subsequently amended, a copy of the amended budget shall be furnished to each member.

.6 The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the moneys of the Association shall be deposited. Withdrawal or movement between accounts of moneys from such accounts shall be only by checks or written orders signed by two or more of such persons as are authorized by the board of directors as determined by majority vote of the board and recorded in the minutes of the Association. The Treasurer of the Association shall cause to be moved the sums collected for the reserve account not later than thirty (30) days after the close of each quarterly assessment to an account or accounts for such reserve funds, as determined by a majority of the Board and duly recorded in the minutes of the Association. In the event that the movement of such funds is delayed beyond this time period, the Treasurer must provide all members with written notification of the delay and an explanation for such delay.

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.8 Reimbursement requests from a Director, Officer or a Committee member appointed by the Board, for expenses incurred on behalf of the Association by that Director, Officer, or Committee member appointed by the Board, must be accompanied with documentation to support the expense request, including original invoices, date and signed as correct by the requesting individual and submitted by the Board for a majority vote prior to reimbursement. Provided, however, that at no time shall Association funds be used to pay maintenance assessments or fine of any Director, Officer, Committee member appointed by the Board, or any member of the Association.

.9 An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be furnished to each member not later than thirty (30) days following the completion and delivery of the report to the board.