

**CERTIFICATE OF AMENDMENT**

**BYLAWS**

**PAR ONE HOMEOWNERS' ASSOCIATION, INC.**

I HEREBY CERTIFY that the following amendments to the By-Laws of Par One Homeowners' Association, Inc. were duly adopted by the Association membership at the duly noticed members' meeting of the Association on the 29<sup>th</sup> day of December, 2007. Said amendments were approved by a proper percentage of voting interests of the Association. The Declaration of Protective Covenants for Par One Homeowners' Association, Inc. is recorded at O.R. Book 922, Page 472 et seq., of the Public Records of Collier County, Florida.

Additions indicated by underlining.  
Deletions indicated by ~~striking through~~.

**Proposed Amendment No. 1**

**Article III, "Administration," Section 3,  
"Annual meeting of Members"  
Amended and Restated Bylaws**

**Section 3. Annual Meeting of Members.** The annual meetings of the Association shall be held ~~during the last week of January~~ on a date and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year. The Board shall make reasonable efforts to hold the annual meeting and no later than thirteen (13) months after the last preceding annual meeting. On the same day as each annual meeting there shall be elected by ballot of the Members a Board of Directors, in accordance with the requirements of the By-Laws. If the number of candidates is equal to or less than the number of vacancies to be filled, no election need be held. Unless a director resigns before the expiration of his term of office, each director shall hold his office until his successor has been elected and has qualified. The term of office of any director elected to fill a vacancy created by the resignation of his predecessor shall be the balance of the unserved term of his predecessor. At the annual meeting, the Members may also transact such other business of the Association as may properly come before the meeting. Each First Mortgagee of a Unit may designate a non-voting representative to attend all annual meetings of the Members.

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Proposed Amendment No. 2

**Article IV, "Board of Directors," Section 1,  
"Number and Qualification"  
Amended and Restated Bylaws**

**ARTICLE IV**

**BOARD OF DIRECTORS**

**Section 1. Number and Qualification.** The property, business and affairs of the Association shall be governed and managed by a Board of Directors composed of seven (7) persons, each of whom must be an Owner of a Dwelling Unit. In order to provide for more equal representation and for a continuity of experience by establishing staggered terms, at the 2008 annual meeting, the three (3) current Directors whose terms continue through the 2009 annual meeting, shall complete their current terms. The four (4) Directors to be elected at the 2008 annual meeting, and at each annual meeting occurring in an even-numbered year thereafter, shall be elected, one each, by and from the membership of each of the four (4) sub-associations (Par One No. 1 Condominium Association, Inc., Fairways at Par One Condominiums Association, Inc., Fairways at Par Two Condominium Association, Inc., and Fairways at Par Four Condominium Association, Inc.), located within the Par One Community. The four (4) Directors elected at the 2008 annual meeting shall be elected for two (2) year terms. In order to provide for a continuity of experience by establishing a system of staggered terms, at the 1991 annual meeting, the number of Directors to be elected shall be seven (7) The five (5) candidates receiving the highest number of votes shall be elected for two (2) year terms. The four (4) candidates receiving the next highest number of votes shall be elected for one (1) year terms. If there are only seven (7) candidates the determination of who will serve the longer terms shall be made among them by agreement or by lot. Thereafter, all Directors shall be elected for two (2) year terms. At the 2009 annual meeting, and at each annual meeting occurring in an odd-numbered year thereafter, the three (3) Directors elected shall be elected by and from the general membership of the Association, without regard to their membership in any one sub-association.

A Director will serve until the election at which his successor is duly elected, unless he sooner resigns or is removed by the members. Any Director appointed or elected to fill a vacancy will serve only the remainder of the unserved term. Any Director elected by and from one of the four (4) sub-associations shall only be recalled by a vote of the members of the sub-association which elected him. If more than four (4) Directors are elected, the Directors having the highest number of votes will serve two (2) year terms. Any vacancy occurring for any reason in one of the four (4) Directors' positions restricted to one of the sub-associations, must be filled by appointment of a member of such sub-association. Directors shall not receive any stated salary for their service as directors, provided, however, ~~that~~ (1) nothing herein contained shall be construed to preclude any director from serving the association in some other capacity and receiving compensation therefore, and (2) any director may be reimbursed for his actual expenses incurred in the performance of his duties.

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