

8/15/88

OR BOOK

PAGE

**AMENDMENT TO THE BY-LAWS
OF
THE SURF CLUB OF MARCO, INC.**

WHEREAS, the Declaration of Condominium for The Surf Club of Marco, a Timeshare Condominium (the "Declaration") was recorded at Official Records Book 1011, Page 1316 et. seq., of the Public Records of Collier County, Florida; and,

WHEREAS, the By-Laws of The Surf Club of Marco, Inc. (the "By-Laws") are attached to the Declaration as Exhibit "C"; and,

WHEREAS, Article XIII of the By-Laws provides that while the Developer has the right to elect a majority of the members of the Board of Directors, the By-Laws may be amended by a majority of the Board of Directors; and,

WHEREAS, the Developer currently has the right to elect a majority of the Board of Directors, and the majority of the Board of Directors has approved this Amendment.

WHEREAS, proper notice has been given and all requirements have been met.

NOW, THEREFORE, the By-Laws of The Surf Club of Marco, Inc. are amended as hereinafter set forth:

1. A new paragraph 12 of Article II (G) is created to read and provide as follows:

**ARTICLE II
COLLIER COUNTY
G. Powers and Duties of Board of Directors**

12. To create a Flexible Use Program for Owners electing to participate in such a program. Under the Flexible Use Program, an Owner shall be entitled to use and occupy any Timeshare Estate owned by an Owner participating in the Program, subject to the Rules and Regulations adopted by the Board of Directors pursuant hereto, in lieu of the Timeshare Estate owned by such Owner. An Owner participating in the Flexible Use Program waives his right to the exclusive use and occupancy of his Timeshare Estate.

The Board shall maintain a list of Owners participating in the Flexible Use Program and a list of Timeshare Estates subject to the Flexible Use Program. Such records shall be available to all Owners and to prospective purchasers of Timeshare Estates.

The Board shall promulgate Rules and Regulations regarding the following:

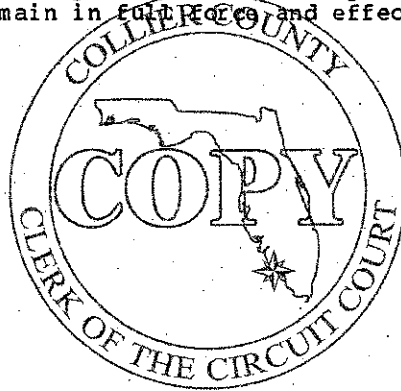
- a. Procedures to be followed in requesting a reservation of a Timeshare Estate in the Flexible Use Program, including, but not limited to, limitations on the right to make reservations during particularly popular time periods (such as certain holiday periods) in successive years in the event the Board deems such regulations necessary.
- b. Fees for making and cancelling reservations, in the event the Association

incurs any costs in administering the Flexible Use Program. The fees promulgated hereunder shall be sufficient to pay for the entire cost to the Association to administer the Flexible Use Program. Under no circumstances shall Owners other than Participants in the Flexible Use Program be liable for any costs of administering the Flexible Use Program.

- c. Withdrawal and admission into the Flexible Use Program.
- d. Such other matters as the Board determines in its discretion.

The Flexible Use Program, once adopted, shall terminate at the same time that the condominium plan of ownership is terminated in accordance with the Declaration of Condominium.

2. Except for the changes referenced above, all other terms, conditions and provisions of the By-Laws for The Surf Club of Marco, Inc. remain in full force and effect.



Recorded and Verified
in Official Records of
COLLIER COUNTY, FLORIDA
JAMES C. GILES, CLERK