

CERTIFICATE OF AMENDMENT

THE UNDERSIGNED, being the duly elected and acting President of Bay Colony Homeowners Association, Inc., a Florida corporation not for profit, does hereby certify that the following resolution was duly adopted by the Board of Directors, and on 30 January 2006, at a meeting of the members when a quorum was present, after due notice, also were approved and adopted by the votes indicated for the purposes of amending the Declaration of Covenants and Restrictions of Bay Colony.

The following resolution was approved by at least four-fifths (4/5) of the owners of living units in Bay Colony, who consent is evidenced by the attached signatures, and filed among the public records of Escambia County, Florida:

RESOLVED: That Article II, Section 2(b) of the Declaration of Covenants, Conditions and Restrictions of Bay Colony is hereby amended to read as follows: " Owners' Easements of Enjoyment. The right of the Association to suspend the voting rights and right to use of the recreational facilities by an Owner for any period during which any assessment against his Living Unit remains unpaid; during a period in which an Owner has not maintained his or her unit for 30 days after written notice from the Board of Directors; and for a period not to exceed 60 days for any infraction of it published rules and regulations. If a Unit is occupied by tenants or other non-owner occupants, then the suspension of rights shall apply to said tenants and any other non-owner occupants."

RESOLVED: That Article IV, Section 1 of the Declaration of Covenants, Conditions and Restrictions of Bay Colony is hereby amended to read as follows: "Section 1. Creation of Lien and Personal Obligation of Assessment: The Developer, for each Living Unit owned within the Properties, hereby covenants to pay to the Association, and each Owner of any Living Unit by acceptance of a deed therefore, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: (1) Annual assessments or charges, and (2) Special assessments for capital improvements, such assessments to be established and collected as hereinafter provided. The annual and special assessments, together with interests, costs and reasonable attorney's fees, through any and all appellate proceedings, shall be a charge on the Living Units and shall be a continuing lien upon the Living Unit against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees though any and appellate proceedings, shall also be the personal obligation of the person who was the owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall pass to an Owner's successor in title whether or not expressly assumed by such successor."

RESOLVED: That Article IV, Section 3 of the Declaration of Covenants, Conditions and Restrictions of Bay Colony is hereby amended to read as follows: " Maximum Annual Assessment. Until January 1 of the year immediately following the conveyance of the first Living Unit to an Owner, the assessment for maintenance shall be \$40.00 per month for each Living Unit. All annual assessments shall be due and payable on a quarterly basis on January 1, April 1, July 1, and October 1, when each Owner shall pay the three monthly assessments due for that quarter in advance of that quarter.

(a) From and after January 1 of the year immediately following the Conveyance of the first

Living Unit to an Owner, the monthly assessment may be increased to a level that is 115% of the assessment for the previous year.

(b) From and after January 1 of the year immediately following the conveyance of the first Living Unit to an Owner, the maximum annual assessment may be increased above the percentage of increase in the consumer price index for the previous year by a vote of three-fifths (3/5) of each class of members who are voting in person or by proxy, at a Meeting duly called for this purpose.

(c) Provided, however, that from and after the conveyance of the first Living Unit to an Owner the monthly assessment shall, in any event, be at least equal to a sum that will cover the actual cost to the Association for performing the maintenance called for herein, and for paying an ad valorem real property taxes assessed against the Common Area.

Notwithstanding anything set forth in this Declaration to the contrary, the Association assumes the obligation to provide the maintenance stated above only to the extent such maintenance can be provided with the proceeds of the monthly assessments called for herein, after payment of any ad valorem real property taxed assessed against the Common Area.

The Association may fix the monthly maintenance assessment at an amount less than \$40.00 if such assessment is adequate for the purposes set forth above.

All assessments received by the Association shall be held in escrow and shall only be used for the purposes set forth herein."

RESOLVED: That Article IV, Section 4 of the Declaration of Covenants, Conditions and Restrictions of Bay Colony is hereby amended to read as follows: Section 4. "Special Assessment for Capital Improvement. In addition to other annual assessments authorized above, the Association may levy, in any assessment year, after June 7, 1975, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property related thereto, or for any major maintenance project such as the replacement of roofs, repairing or repaving access driveways, or their capital improvements to the exterior of the Properties provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose."

RESOLVED: That Article IV, Section 8 of the Declaration of Covenants, Conditions and Restrictions of Bay Colony is hereby amended to read as follows: Section 8. "Effect of Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within ten (10) days after the due date shall bear interest from the due date at the prime rate plus 5 percent per annum, or the maximum interest rate allowed by law, whichever is lower. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Living Unit.

To further defray the costs of collecting delinquent assessments, a late fee of \$5.00 per week may be charged for any week or partial week when an assessment is overdue for any assessment not paid within ten (10) days of the due date."

RESOLVED: That Article IX, Section 1 of the Declaration of Covenants, Conditions and Restrictions of Bay Colony is hereby amended to read as follows: "ARTICLE IX- GENERAL PROVISIONS Section 1. Duration. The Covenants and restrictions contained in each and every Article of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the Owner of any land subject to this Declaration, or the Developer, their respective legal representatives, heirs, successors and assigns until January 1, 2004, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an Instrument signed by the then Owners of three-fifths of the Living Units has been recorded, agreeing to change said covenants and restrictions in whole or in part."

Done this 30th day of JANUARY, 2006

BAY COLONY HOMEOWNERS ASSOCIATION, INC.

By: *Susan L. Flinn*
SUSAN L. FLINN Its _____ President

Attested to this 30th day of January, 2006 by
Vincent Curran, Jr., Secretary of Bay Colony Homeowners Association, Inc.

Vincent Curran, Jr.
Secretary

Agreed to and Accepted to this 30th day of January, 2006.

Owners of Unit A

(Print names below signature)

Charles Nearn
CHARLES NEARN
Phyllis S. Nearn
PHYLLIS E. NEARN

Unit A

To further defray the costs of collecting delinquent assessments, a late fee of \$5.00 per week may be charged for any week or partial week when an assessment is overdue for any assessment not paid within ten (10) days of the due date."

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Done this 30th day of January, 2006

BAY COLONY HOMEOWNERS ASSOCIATION, INC.

By: [Signature] Its _____ President

Attested to this 30th day of January, 2006 by VINCENT CURRIE, JR, Secretary of Bay Colony Homeowners Association, Inc.

[Signature]
Secretary

Agreed to and Accepted to this 30th day of January, 2006.

[Signature]
SONIA KNORR

Owners of Unit B

(Print names below signature)

To further defray the costs of collecting delinquent assessments, a late fee of \$5.00 per week may be charged for any week or partial week when an assessment is overdue for any assessment not paid within ten (10) days of the due date."

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By: Susan L. Flinn Its _____ President

Attested to this 30th day of January, 2006 by VINCENT CURCIO, JR., Secretary of Bay Colony Homeowners Association, Inc.

Vince Curcio
Secretary

Agreed to and Accepted to this 30th day of January, 2006.

Betty A. BARRS

Betty A. BARRS

Owners of Unit C

(Print names below signature)

To further defray the costs of collecting delinquent assessments, a late fee of \$5.00 per week may be charged for any week or partial week when an assessment is overdue for any assessment not paid within ten (10) days of the due date."

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Its _____ President

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VINCENT CURRIGAN, JR., Secretary of Bay Colony Homeowners Association, Inc.
Vince Curriگان
Secretary

Agreed to and Accepted to this 30th day of January, 2006.

[Signature]
Carolyn L. Patterson
[Signature]
Carolyn L. Patterson
(Print names below signature)

Owners of Unit D

Agreed to and Accepted to this 30th day of January, 2006.

Susan L. Flinn
SUSAN L. FLINN
[Signature]
HENRY FLINN III
(Print names below signature)


Owners of Unit E

To further defray the costs of collecting delinquent assessments, a late fee of \$5.00 per week may be charged for any week or partial week when an assessment is overdue for any assessment not paid within ten (10) days of the due date."


RESOLVED: That Article IX, Section 1 of the Declaration of Covenants, Conditions and Restrictions of Bay Colony is hereby amended to read as follows: "ARTICLE IX- GENERAL PROVISIONS Section 1. Duration. The Covenants and restrictions contained in each and every Article of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Association, or the Owner of any land subject to this Declaration, or the Developer, their respective legal representatives, heirs, successors and assigns until January 1, 2004, after which time said covenants shall be automatically extended for successive periods of ten (10) years unless an Instrument signed by the then Owners of three-fifths of the Living Units has been recorded, agreeing to change said covenants and restrictions in whole or in part."

Done this 30th day of January, 2006

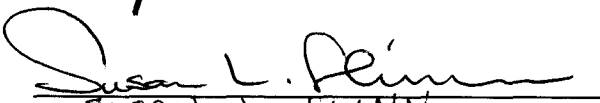
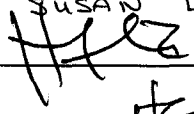
BAY COLONY HOMEOWNERS ASSOCIATION, INC.

By: 
SUSAN L. FLINN Its _____ President

Attested to this 30th day of January, 2006 by
VINCENT CURRAN JR, Secretary of Bay Colony Homeowners Association, Inc.


Secretary

Agreed to and Accepted to this 30th day of January, 2006.


SUSAN L. FLINN

HENRY FLINN III
(Print names below signature)

Owners of Unit E

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By: Susan L. Flinn
SUSAN L. FLINN Its _____ President

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Vince Curcio, Jr., Secretary of Bay Colony Homeowners Association, Inc.

Vince Curcio
Secretary

Agreed to and Accepted to this 30 day of January, 2006.

Sally A. Baldwin
SALLY A. BALDWIN

(Print names below signature)

Owners of Unit 411-H

To further defray the costs of collecting delinquent assessments, a late fee of \$5.00 per week may be charged for any week or partial week when an assessment is overdue for any assessment not paid within ten (10) days of the due date."

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By: Susan L. Flinn
SUSAN L. FLINN Its _____ President

Attested to this 30th day of January, 2006 by
Vincent Curran, Jr., Secretary of Bay Colony Homeowners Association, Inc.

Vincent Curran
Secretary

Agreed to and accepted this 30th day of January, 2006.

The H.C. Ingram Group LLC
print name of the entity

By: Clay Ingram
individual's signature
Clay Ingram

Its Member
individual's position in the entity

Owners of Unit I

(Print names below signature)

To further defray the costs of collecting delinquent assessments, a late fee of \$5.00 per week may be charged for any week or partial week when an assessment is overdue for any assessment not paid within ten (10) days of the due date."

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SUSAN L. FLINN Its _____ President

Attested to this 30th day of January, 2006 by
VINCENT CURRIE, JR. Secretary of Bay Colony Homeowners Association, Inc.

Vince Currie
Secretary

Agreed to and Accepted to this 30th day of January, 2006.

Vince Currie
VINCENT CURRIE, JR.
Deanne M. Currie
DIANNE M. CURRIE

Owners of Unit 4

(Print names below signature)