

Argus mgmt. C/O Alex
181 Center Road ✓
Venice FL 34285

AUBURN HAMMOCKS OWNERS ASSOCIATION

Auburn Hammocks Owners Association, Inc. Amendment Changes: The following by-law changes to clarify the existing verbiage on the section as follows.

Please note the change to the By-Law Amendment is underlined; the verbiage that would be eliminated will be ~~struck through~~. The amendment was passed at the 2007 annual meeting

ARTICLE V- ELECTION OF BOARD OF DIRECTORS

~~Section 2. Election or Appointment of Directors. Until the first annual meeting of Members after (i) Class B votes are equal to Class A votes, (ii) June 1, 2020, or (iii) at such earlier date as determined in the sole discretion of the Developer, whichever occurs earlier (the "Turnover Date"), the Developer shall have the right to appoint all of the Members of the Board of Directors. At the first annual meeting of Members to occur after the Turnover Date, the Board shall be established at a number equal to the number of directors to be elected by the Members. The Developer shall call a meeting within sixty (60) days of the Turnover Date, the Board shall be established at a number equal to the number of directors to be elected by the Members. The Developer shall call a meeting within sixty (60) days of the Turnover at which the following shall occur: (a) the existing directors shall resign; (b) the Members shall elect the directors as described in Section 4; and (c) the Class "B" Membership shall terminate and be converted to a Class "A" Membership. The Developer may, in its sole and absolute discretion, permit the Members to elect a portion of the directors earlier than the Turnover Date.~~

~~Directors elected by the Members at the Turnover meeting and each annual meeting thereafter shall serve for annual terms and shall be elected by the members at large.~~

~~For purposed of this Section, the total number of Lots within Auburn Hammocks shall be considered to be forty six (46). NO REPRESENTATION OR WARRANTY IS MADE THAT UPON BUILDOUT, AUBURN HAMMOCKS WILL BE DEVELOPED WITH THIS NUMBER OF LOTS.~~

For the elections at the annual meeting in February 2007 only, one (1) position shall be for a one (1) year term, two (2) positions shall be for two (2) year term and two (2) positions shall be for three (3) years terms with the length of term for each elected director to be determined by the Board.

RECORDED IN OFFICIAL RECORDS
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Alexander L. Hall

