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18.50.

Prepared by and return to:
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Northern Trust Building
4001 Tamiami Trail North, Suite 250
Naples, FL 34103

AMENDMENT TO THE BYLAWS OF ESPERIA AT BONITA BAY CONDOMINIUM ASSOCIATION, INC.

THIS AMENDMENT to the Bylaws of Esperia at Bonita Bay Condominium Association, Inc. is made this 15 day of January, 2010 by Esperia at Bonita Bay, Inc., a Florida corporation, hereinafter referred to as "Developer".

WITNESSETH:

WHEREAS, the Declaration of Condominium for Esperia South, a Condominium, is recorded in Official Records Instrument Number 2007000328212 of the Public Records of Lee County, Florida, as it may have been amended (hereinafter referred to as the "Declaration"); and

WHEREAS, the Bylaws of Esperia at Bonita Bay Condominium Association, Inc. ("Bylaws") are recorded as Exhibit "D" to the Declaration; and

WHEREAS, pursuant to Section 17.2 of the Declaration, the Developer reserved the right to unilaterally modify or amend the Declaration and any of its exhibits in its sole discretion; and

WHEREAS, the Developer is desirous of amending Section 4.2 of the Bylaws, pursuant to its reserved right to amend.

NOW, THEREFORE, the Developer makes the following amendment:

(Note: New language is underlined; language being deleted is shown in ~~strike through~~ type)

Section 4.2 of the Bylaws is amended as follows:

4.2 Subsequent Directors (Number and Terms of Office). Subsequent to the first Board of Directors, all subsequent directors shall be elected for a two (2) ~~one (1)~~ year term of office that expires at the final adjournment of the annual meeting at, or in conjunction with which, his successor is to be duly elected. Subsequent to the first Board of Directors and at all times thereafter, there shall be five (5) ~~three (3)~~ seats for Directors representing Esperia South, a condominium, and ~~after the recording of the Declaration of Condominium for~~ upon creation of Esperia North ~~and turnover of Esperia North~~, a condominium, five (5) ~~three (3)~~ seats for directors representing Esperia North, a condominium. If at any time there are fewer qualified persons willing to serve as Directors from any of the two condominiums than there are seats representing any of the two condominiums, then there shall exist a vacancy as to any seat which cannot be filled as provided for below, until a qualified person can be found from the respective condominiums. It is the intention of these Bylaws that a staggered Directorate be maintained. To implement and maintain a staggered Directorate, the Board may hold seats in future elections open for one or two year terms, when necessary or appropriate. In such cases, those receiving the higher number of votes shall be elected to the longer terms and when no election is held, the

decision shall be made by agreement of the affected parties, or by lot. Resignations of Directors are effective when received by the Association in writing, unless a later date is stated. Notwithstanding anything in the foregoing to the contrary, the additional two (2) seats on the Board of Directors representing Esperia South (created by the 2010 amendment to the Bylaws increasing the number of seats on the Board from three (3) to five (5) for each condominium) shall be considered vacancies to be appointed by the Board of Directors in accordance with Section 4.5 below after the turnover election for Esperia South, and the terms of the two Directors so appointed shall be one year terms in order to implement a staggered Directorate. Notwithstanding any language to the contrary including any right to amend these bylaws, this section 4.2 may not and shall not be further amended: (i) until the creation of Esperia North, a condominium, by the recordation of its declaration of condominium or as may be otherwise provided by applicable law; or (ii) as long as the Developer or its successor or assigns owns any unit for sale in the ordinary course of business in Esperia South or, upon its creation, in Esperia North; or, (iii) as long as the Developer or its successor or assigns owns any interest in the real property contemplated to become Esperia North (the "Amendment Prohibition"). This Amendment Prohibition may be disregarded only if (i) an amendment is required by law, and then such amendment shall be made only to the extent required by law with additional language to be added if needed to preserve the intent expressed herein, or (ii) upon the vote of the voting interests required by section 7.3 together with the written consent thereto of Developer or Developer's successor or assign, which written consent is a required condition to the amendment and which may or may not be given in the Developer's or its successor's or assign's absolute discretion.

(Remainder of Section 4.2 unchanged)

IN WITNESS WHEREOF, Developer has hereunto affixed its hand and seal this 13TH day of January, 2010.

Signed, sealed and delivered
in our presence:

First Witness
Printed Name: Melissa Proctor

Barbara D Seyez
Second Witness
Printed Name: Barbara D Seyez

Esperia at Bonita Bay, Inc., a Florida corporation

By: VP
Printed Name: Michael T. Hoyt
As its: Vice President

STATE OF FLORIDA
COUNTY OF Collier

The foregoing instrument was acknowledged before me this 15 day of January, 2010 by Michael T. Hoyt, as Vice President of Esperia at Bonita Bay, Inc., a Florida corporation, on behalf of the corporation, who is personally known to me or who has produced _____ as identification.

(Notary Seal)

Barbara D Seyez
Notary Public – State of Florida
My Commission Expires:_____

BARBARA D. SEYEZ
Notary Public, State of Florida
My comm. expires Aug. 1, 2012
Comm. No. DD 804766