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AMENDMENT OF BY-LAWS OF
GOLDEN HOUSE CONDOMINIUM, INC.,
A FLORIDA CORPORATION NOT FOR PROFIT

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KNOW ALL MEN BY THESE PRESENTS:

THAT the GOLDEN HOUSE CONDOMINIUM, INC., a Florida corporation not for profit, by its duly authorized Officer, does hereby certify that the following is a true and correct copy of a Resolution duly adopted by the Unit Owners of said Condominium at a special meeting called December 15, 1985, by a majority vote at said meeting and ballots of the unit owners having been submitted prior thereto, for the purpose of amending the By-Laws of the GOLDEN HOUSE CONDOMINIUM, ("CONDOMINIUM"), as hereinafter set forth, which said By-Laws were heretofore recorded in Official Record Book 6784 at Page 273 of the Public Records of Dade County, Florida, and which said By-Laws cover the land heretofore submitted to Condominium form of ownership, said property situate, lying and being in Dade County, Florida, to wit:

Lots 10 and 11 in Block 44 of ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof recorded in Plat Book 6 at Page 66 of the Public Records of Dade County, Florida; also described as Lots 10 and 11 of Block 44 of the Subdivision of Block 44, ALTON BEACH BAY FRONT SUBDIVISION, according to the Plat thereof recorded in Plat Book 6 at Page 166 of the Public Records of Dade County, Florida; together with an easement of the North 2 feet of the East 30 feet of Lot 12 in Block 44 of ALTON BEACH BAY FRONT SUBDIVISION (as an open area adjacent to the swimming pool), and an easement for the parking of automobiles and for ingress and egress on the West 48 feet of the North 40 feet under Clerk's File No. 70R-26428 of the Public Records of Dade County, Florida;

said Amendments to said By-Laws being as follows:

1. ARTICLE IV is hereby further amended by changing Sub-Paragraph "L" by the following additional provisions:

"To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association. However, in no event shall a member of the Board

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GALBUT, GALBUT AND MENIN, ATTORNEYS AT LAW, 999 WASHINGTON AVENUE, MIAMI BEACH, FLA. 33139 PHONE 672-3100

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of Directors, or any officer of the Association, or any Unit Owner or lessee, receive any remuneration or compensation or salary of any kind whatsoever for his or her services. No Manager or Management firm is to be engaged without the approval of 66-2/3% of the Unit Owners. Said Personnel may be a Unit Owner, Member of the Board of Directors and/or Officer of the Association."

2. ARTICLE V, Sub paragraph "F" is no longer totally deleted and instead the following provision shall now constitute this Sub-paragraph:

F. "The compensation, if any, of officers shall be determined by a majority vote of the members of the Association. The compensation, if any, of employees of the Association shall be fixed by the Board of Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association nor preclude the contracting with a Director for the management of the Condominium."

3. To ARTICLE VI there is added Sub-paragraph F as follows:

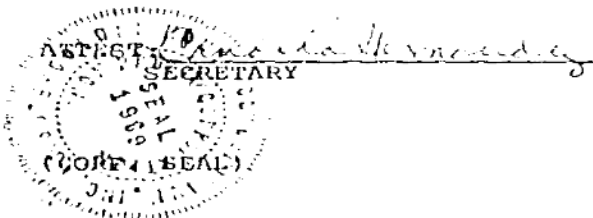
"That the Association not be required to maintain a reserve fund or account for capital expenditures and deferred maintenance."

IN WITNESS WHEREOF, said corporation has caused these presents to be executed by the duly authorized officers thereof, at Miami Beach, Dade County, Florida this 10th day of

January, 1986.

GOLDEN HOUSE CONDOMINIUM, INC.,
a Florida corporation not for
profit:

BY: [Signature]
PRESIDENT



STATE OF FLORIDA)

COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared Leon H. Menin and Abraham A. Galbut, respectively President and Secretary of GOLDEN HOUSE CONDOMINIUM, INC., a Florida corporation not for profit, to me well known to be the individuals who executed the foregoing document, and upon oath by me duly administered, they jointly and severally acknowledged before me that they were duly authorized to, and did execute the foregoing document for the purpose therein expressed; that they did affix thereto the seal of said corporation; and that the execution thereof constitutes the free act and deed of said corporation.

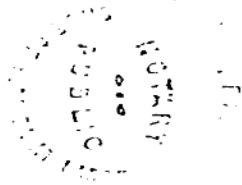
IN WITNESS WHEREOF, I have hereunto affixed my hand and notarial seal at Miami Beach, said County and State, this 10th day of January, 1986.

R. P. Brunell
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE

MY COMMISSION EXPIRES:

NOTARY PUBLIC, STATE OF FLORIDA
AT LARGE. MY COMMISSION
EXPIRES DECEMBER 5, 1986

(NOTARIAL SEAL IMPRINT)



RECEIVED IN OFFICIAL RECORDS BOOK
OF DADE COUNTY, FLORIDA
RECORDS DEPARTMENT
RICHARD P. BRUNELL
NOTARY PUBLIC, STATE OF FLORIDA

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