

RICHARD M. WEISS, CLERK OF COURT, POLK COUNTY

DEPUTY CLERK S Wiggins

**AMENDED AND RESTATED BY-LAWS OF
GRENELEFE ASSOCIATION OF CONDOMINIUM OWNERS NO. 1, INC.**

WHEREAS, Grenelefe Association of Condominium Owners No. 1, Inc. (the "Association"), operates the following Condominiums: Corner Lake West, created by a Declaration of Condominium recorded on June 11, 1974, in the Official Records of Polk County at Official Records Book 1594, Pages 1051-1377, inclusive; Corner Lake East, created by a Declaration of Condominium recorded on October 22, 1974, in the Official Records of Polk County at Official Records Book 1614, Pages 1171-1210, inclusive, and Official Records Book 1627, Pages 1951-1959, inclusive; Burnway North #1, created by a Declaration of Condominium recorded on July 29, 1975, in the Official Records of Polk County at Official Records Book 1651, Pages 1795-1841, inclusive; Burnway North #2, created by a Declaration of Condominium recorded on November 21, 1975, in the Official Records of Polk County at Official Records Book 1667, Pages 881-924, inclusive; Burnway North #3, created by a Declaration of Condominium recorded on April 2, 1976, in the Official Records of Polk County at Official Records Book 1685, Pages 995-1040, inclusive; Burnway North #4, created by a Declaration of Condominium recorded on November 16, 1976, in the Official Records of Polk County at Official Records Book 1719, Pages 1001-1048, inclusive; Burnway South, created by a Declaration of Condominium recorded on August 10, 1977, in the Official Records of Polk County at Official Records Book 1761, Pages 2024-2074, inclusive; Camelot Unit #1, created by a Declaration of Condominium recorded on February 27, 1978, in the Official Records of Polk County at Official Records Book 1795, Pages 2274-2326, inclusive; Official Records Book 1802, Pages 385-391, inclusive, Official Records Book 1816, Pages 1217-1224, inclusive, and Official Records Book 1831, Pages 2055-2064, inclusive; Camelot Unit #2, created by a Declaration of Condominium recorded on December 20, 1978, in the Official Records of Polk County at Official Records Book 1849, Pages 171-216, inclusive; Camelot Unit #3, created by a Declaration of Condominium recorded on March 22, 1979, in the Official Records of Polk County at Official Records Book 1865, Pages 1620-1674, inclusive, Official Records Book 1880, Pages 527-533, inclusive, Official Records Book 1887, Pages 2278-2284, inclusive, and Official Records Book 1903, Pages 485-491, inclusive; Camelot Unit #4, created by a Declaration of Condominium recorded on November 21, 1979, in the Official Records of Polk County at Official Records Book 1913, Pages 727-765, inclusive, Official Records Book 1923, Pages 1674-1684, inclusive, Official Records Book 1929, 1045-1055, inclusive, and Official Records Book 1949, Pages 2093-2107, inclusive; Camelot Unit #5, created by a Declaration of Condominium recorded on June 5, 1981, in the Official Records of Polk County at Official Records Book 2021, Pages 4-58, inclusive; Sherwood Lane, created by a Declaration of Condominium recorded on December 18, 1980, in the Official Records of Polk County at Official Records Book 1986, Pages 886-935, inclusive; Tennis Village, created by a Declaration of Condominium recorded on July 3, 1980, in the Official Records of Polk County at Official Records Book 1953, Pages 427-473, inclusive; Abbey Court Unit #1, created by a Declaration of Condominium recorded on August 13, 1980, in the Official Records of Polk County at Official Records Book 1960, Pages 967-1017, inclusive; Abbey Court Unit #2, created by a Declaration of Condominium recorded on February 4, 1982, in the Official Records of Polk County at Official Records Book 2065, Pages 1329-1380, inclusive; Lake Loft Unit #1, created by a Declaration of Condominium recorded on March 16, 1981, in the Official Records of Polk County at Official Records Book 2003, Pages 2224-2275, inclusive, and Official Records Book 2026, Pages 1927-1932, inclusive; and Lake Loft Unit #2, created by a Declaration of Condominium recorded on April 15, 1985, in the Official Records of Polk County at Official Records Book 2325, Pages 1402-1454, inclusive; and

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ORLANDO, FL 32804

WHEREAS, on or about November 24, 1984, the members of the Association approved various amendments to the by-laws governing the Association; and

WHEREAS, these by-law amendments were never recorded in the Public Records of Polk County; and

WHEREAS, the Board of Directors has acted in accordance with these by-law amendments since November of 1984; and

WHEREAS, the Board of Directors ratified all acts taken and notices given by it in accordance with these by-law amendments in Corporate Resolution No. 99-1, executed by the President of the Association on November 8, 1999; and

WHEREAS, the Board of Directors desires to record a complete set of the By-laws and amendments thereto, including the 1984 amendments, and designate such By-laws as the Amended and Restated By-laws of the Grenelefe Association of Condominium Owners No. 1, Inc.; and

WHEREAS, the Board of Directors does not intend to add new provisions in the Amended and Restated By-laws, but merely intends to create a compilation of original By-laws, and all amendments thereto.

NOW THEREFORE, BE IT RESOLVED, that the Amended and Restated By-laws of Grenelefe Association of Condominium Owners No. 1, Inc., are as follows:

ARTICLE 1 - GENERAL PROVISIONS

1.1 **Identification.** These are the By-Laws of **GRENELEFE ASSOCIATION OF CONDOMINIUM OWNERS NO. 1, INC.**, hereinafter called "Association", a corporation not for profit under the laws of the State of Florida, whose Articles of Incorporation were filed in the office of the Florida Secretary of State on April 3, 1974.

1.2 **Corporate Purpose.** The Association has been organized for the purpose of administering 778 condominiums pursuant to Chapter 718 of Florida Statutes called the Condominium Act in these By-Laws, such condominiums to be constructed as part of **GRENELEFE STAGE I DEVELOPMENT** whose respective Declarations of Condominium will cover certain lands located in Polk County, Florida.

1.3 **Office.** The office of the Association shall be located at the Grenelefe Resort, 3200 State Road 546, Grenelefe, Polk County, Florida 33844.

1.4 **Fiscal Year.** The fiscal year of the Association will be the calendar year.

1.5 **Seal.** the seal of the corporation shall bear the corporate name, the word "Florida", the words "Corporation not for profit" and the year of incorporation. The Board of Directors shall procure a seal which complies with this section of the By-Laws.

1.6 **Members' Qualifications.** The members of the corporation shall consist of all of the record owners of condominium parcels which by the Declarations of Condominium refer to this Association, provided that the aggregate number of members at one time shall not exceed 1141. If the ownership of a condominium apartment is in more than one name, the several owners shall be considered one insofar as the limitation in the number of members in the Association as set forth in the Articles of Incorporation and these By-Laws.

ARTICLE 2 - MEMBERS' MEETINGS

2.1 **Annual Meetings.** The annual meeting shall be held at such time and place as designated by the Board of Directors of the Corporation for the purpose of electing Directors and transacting any other Association business. The annual meeting shall be held once each fiscal year.

2.2 **Special Meetings.** Special meetings of the membership shall be held whenever called by the President or in the absence of the President, the Vice-President, or by the Board of Directors. A special meeting must be called upon receipt of a written request of members entitled to case one-third or more of the votes of the entire membership.

2.3 **Notice of all Meetings.** Notice of all meetings stating the time and place and purpose for which the meeting is called shall be given by the President, Vice-President or Secretary. Such notice shall be given in writing to each member at such member's address as it appears in the books of the Association and shall be mailed and conspicuously posted on the condominium property not less than 14 days nor more than 60 days prior to the date of the meeting. The person giving such notice shall furnish proof of mailing by filing with the Association an appropriate affidavit. The members may waive notice of any and all meetings before or after such meetings.

2.4 **Quorum.** A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declarations of Condominium, the Articles of Incorporation or these By-Laws; but the voting members present at any meeting, though less than a quorum may adjourn the said meeting to a future time.

2.5 **Voting Rights.** The members of the Association shall be entitled to cast one vote for each apartment owned by them.

2.6 **Designation of Voting Representative.** If an apartment is owned by one person, his

right to vote shall be established by the record title to his apartment. If an apartment is owned by more than one person, or is under lease, the person entitled to cast the vote for the apartment shall be designated by a certificate signed by all of the record owners of the apartment and filed with the Secretary of the Association. If an apartment is owned by a corporation, the person entitled to cast the vote for the apartment shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. In the event the apartment is owned by a partnership, whether general or limited, or a joint venture, the certificate designating voting member shall be signed by all partners or joint adventurers as the case may be. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the apartment concerned. A certificate designating the person entitled to cast the vote of an apartment may be revoked by any owner of an apartment. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

2.7 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting.

2.8 Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.9 Order of Business. The order of business at annual members' meetings and as far as practical at other members' meetings, shall be:

- a. Election of chairman of the meeting.
- b. Calling of the roll and certifying of proxies.
- c. Proof of notice of meeting or waiver of notice.
- d. Reading and disposal of any unapproved minutes.
- e. Reports of officers.
- f. Reports of committees.
- g. Election of inspectors of election.
- h. Election of directors.
- i. Unfinished business.
- j. New business.
- k. Adjournment.

ARTICLE 3 - BOARD OF DIRECTORS

3.1 Management of Affairs. The affairs of the Association shall be managed by a Board

of Directors of not less than three (3) nor more than thirteen (13) directors, the exact number to be determined at the time of election.

3.2. Election of Directors. The election of directors shall be conducted in the following manner:

a. Election of directors shall be held at the annual members' meeting.

b. A nominating committee of five members shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual members meeting. The committee shall nominate one person for each director then serving. Nominations for additional directorships created at the meeting shall be made from the floor and other nominations may be made from the floor.

c. The election shall be by written ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

d. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.

3.3. Removal of Directors. Any member of the Board of Directors may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all unit owners. A special meeting of the unit owners to recall a member or members of the Board may be called by ten percent (10%) of the unit owners giving notice.

3.4 Term of Directors. The term of office shall be three (3) years. At the annual meeting in 1984, one-third of the board elected for one year, one-third of the board elected for two years, and one third of the board elected for three years. Each Director's service shall extend until a successor is duly elected.

3.5 Organization Meeting. The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

3.6 Regular Meetings of Directors. The regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director personally or by mail, telephone or telegraph, at least three days prior to the day named for such meeting.

3.7. Special Meetings of Directors. Special meetings of the directors may be called by the

President or Chairman of the Board of Directors if such officer has been elected and must be called by the Secretary at the written request of one-third of the directors. Not less than three days' notice of the meeting shall be given personally or by mail, telephone, or telegraph, which notice shall state the time, place and purpose of the meeting.

3.8 Waiver of Notice of Directors Meetings. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

3.9 Quorum of Directors. A quorum at directors' meeting shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declarations of Condominium, the Articles of Incorporation or these By-Laws.

3.10 Adjourned Meetings of Directors. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting, any business that might have been transacted at the meeting as originally called may be transacted without further notice.

3.11 Joinder in Minutes of Meeting by Directors. Joinder in meeting by approval of minutes. The joinder of a director in the action of a meeting by signing and concurring of the minutes of that meeting shall not constitute the presence of such director for the purpose of determining a quorum.

3.12 Presiding Officer at Directors' Meetings. The presiding officer of a directors' meeting shall be the chairman of the Board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside.

3.13 Order of Business at Directors' Meetings. The order of business at directors' meetings shall be:

- a. Calling of roll.
- b. Proof of due notice of meeting.
- c. Reading and disposal of any unapproved minutes.
- d. Reports of officers and committees.
- e. Election of officers.
- f. Unfinished business.
- g. New business.
- h. Adjournment.

3.14 Directors' Fees. Directors' fees, if any, shall be determined by the members.

3.15 Directors' Expenses. Travel expenses and other expenses incurred performing the duties as directors shall be reimbursed subject to approval by the Board of Directors.

ARTICLE 4 - POWERS AND DUTIES OF THE BOARD OF DIRECTORS

4.1 Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, the several Declarations of Condominium, Articles of Incorporation and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by apartment owners when such is specifically required.

4.2 Assessments. To make and collect assessments against members to defray the costs and expenses of the condominium properties. The Board may allocate or apportion to particular apartment buildings such costs and expenses as may be appropriate; and to make special assessments consistent with such allocation or apportionment.

4.3 Disbursements. To use the proceeds of assessments in the exercise of its powers and duties.

4.4 Maintenance. To maintain, repair, replace and operate the condominium properties.

4.5 Insurance. To purchase insurance upon the condominium properties and insurance for the protection of the Association and its members.

4.6 Reconstruction and Improvements. To reconstruct improvements after casualty and to further improve the condominium properties.

4.7 Regulation. To make and amend reasonable rules and regulations respecting the use of the property in the condominium in the manner provided by the several Declarations of Condominium. Rules and regulations of the Association, until amended, shall be as set forth in Schedule attached hereto.

4.8 Approval. To approve or disapprove the transfer, mortgage and ownership of apartments in the manner provided by the applicable Declarations of Condominium.

4.9 Management Contract. To contract for the management of GRENELEFE ASSOCIATION OF CONDOMINIUM OWNERS NO. 1, INC., and to delegate to the contractor all powers and duties of the Association except such as are specifically required by the applicable Declarations of Condominium or these By-Laws to have approval of the Board of Directors or the membership of the Association or the owners within a particular condominium property.

4.9-a The Manager of the Association shall have the right to enter into any condominium unit (including the owner's personal closet) whether the same is in or out of the Rental Pool, in the event the manager believes that there is a safety, health or insect infestation condition. Any owner shall have the right to be present if the manager makes such request and if the owner is unable to be present, the owner is entitled to have a personal representative present.

4.10 **Enforcement.** to enforce by legal means the provisions of the Condominium Act, the applicable Declarations of Condominium, the Articles of Incorporation, the By-Laws and the regulations for the use of the property in the condominium.

4.11 **Purchase Apartments.** To purchase apartments in the condominium, subject to the provisions of the applicable Declarations of Condominium.

4.12 **Representation of Owners.** To represent, negotiate and approve in its name and on behalf of all unit owners collectively or on behalf of owners individually agreements offered by the developer or any other legal entity and to institute, maintain, settle or appeal actions or hearings concerning matters of common interest, including, but not limited to, the common elements, the rental pool operation, or any other arrangement for the rental of units to the developer and owner of the resort, real estate resales of condominium units, the use and occupancy of condominium units, the use of the golf courses and other recreational amenities and/or other operations of the resort as they relate to owner and use participation.

ARTICLE 5 - OFFICERS

5.1 **Executive Officers.** The executive officers of the Association shall be a President, who shall be a director, one or more Vice Presidents, who shall be directors, a Treasurer, a Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the directors at any meeting. Any person may hold two or more offices except that the President shall not be also the Secretary or an Assistant Secretary. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

5.2 **President.** The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of President of an association, including but not limited to the power to appoint committees from among the members from time to time, as he in his discretion may determine appropriate, to assist in the conduct of the affairs of the Association.

5.3 **First Vice President.** The First Vice President, in the absence or disability of the President, shall exercise such other powers and perform such other duties as shall be prescribed by the Directors.

5.3(a) **Second Vice President.** The Second Vice President, in the absence or disability of the President or the First Vice President, shall exercise such other powers and perform such other duties as shall be prescribed by the Directors.

5.4 **Secretary.** The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent. The Board of Directors shall have the power to elect an Assistant Secretary who shall perform the duties of the Secretary when the Secretary is absent.

5.5 **Treasurer.** The Treasurer shall have the responsibility for all of the Association's financial records and shall be responsible for the banking of these funds, as well as any other investments considered by the Association Board. He shall be the Chairman of the Budget Committee having responsibility for establishing the Association's budget and the presentation of the budget to the Board for approval. The Treasurer shall be responsible for recommending auditor's services for Board approval and for any corrective action defined in the reports. He shall secure and control the Directors' signatures used by the Association for the handling of funds, including the signing of the checks. He shall review to determine that all payment of expenditures are proper on behalf of the Association and perform any other financial duties incident to the office of Treasurer.

5.6 **Compensation.** The compensation of all officers and employees of the Association shall be fixed by the Directors; provided that the Board of Directors may delegate authority to fix the compensation of employees to the executive officers. The provision that directors' fees shall be determined by members 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.

ARTICLE 6 - FISCAL MANAGEMENT

6.1 **Fiscal Management.** The provisions for fiscal management of the Association set forth in the several Declarations of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

6.2 **Accounts.** the receipts and expenditures of the Association shall be credited and charged to accounts under the following classification as shall be appropriate, all of which expenditures shall be common expenses:

a. Current expenses, which shall include all receipts and expenditures within the year for which the budget is made including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to resort hotel operation. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.

b. Reserve for capital expenditures and deferred maintenance shall include, but not be limited to, roof replacement, building painting and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item.

c. Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

f. The Association shall maintain accounting records for each condominium it manages in accordance with Florida Statutes Section 718.111(7) or any applicable amendment thereto.

6.3 Budget. The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expense and to provide and maintain funds for the foregoing accounts and reserves according to good accounting practices as follows:

a. Current expenses; the amount of which shall not exceed 15% of the budget for this account for the prior year.

b. Reserve for deferred maintenance, the amount of which shall not exceed 10% of the budget for this account for the prior year.

c. Reserve for replacement, the amount for which shall not exceed 10% of the budget for this account for the prior year.

d. Provided, however, that the amount for each budgeted item may be increased over the foregoing limitations when approved by apartment owners entitled to cast not less than 75% of the votes of the entire membership of the Association; and provided further, however, that until the Developer of the condominium has completed all of the contemplated improvements and closed the sale of all the apartments of the condominium not to exceed 759 units or until December 31, 1976, or until the Developer elects to terminate its control of the condominium, whichever shall first occur, the Board of Directors may omit from the budget all allowances for contingencies and reserves.

e. copies of the budget and proposed assessments shall be transmitted to each member at least thirty (30) days preceding the calendar fiscal year for which said budget has been made. If the budget is subsequently amended, a copy of the amended budget shall be furnished to each member.

6.3 Assessments. Assessments against the apartment owners for their share of the items of the budget shall be made for the fiscal year at least thirty (30) days preceding the beginning of such fiscal year. Such assessment shall be due on the first day of each quarter of the said fiscal year. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and quarterly annual installments on such assessments shall be due upon each installment payment date until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors if the accounts of the amended budget do not exceed the limitations for that year. Any account that does exceed such limitation shall be subject to the approval of the membership of the Association as previously required in these By-Laws. The unpaid assessment for the remaining portion of the calendar year from which the amended assessment is made shall be due upon the date of the assessment. The amended assessment shall be paid in equal payments on the payment dates of the annual assessment during the remainder of that calendar year. The first assessment shall be determined by the Board of Directors of the Association.

6.4 Acceleration of Assessment Installments Upon Default. If an apartment owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the apartment owner, and then the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the apartment owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

6.5 Assessments for Emergencies. Assessments for common expenses of emergencies that cannot be paid from the annual assessments for common expenses shall be made only after notice of the need for such is given to the apartment owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the apartment owners concerned, the assessment shall become effective, and it shall be due after thirty (30) days' notice in such manner as the Board of Directors of the Association may require in the notice of assessment.

6.6 Bank Depository. The depository of the Association shall be such bank or banks as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the directors.

6.7 **Audit.** An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than May 1 of the year following the year for which the audit is made.

6.8 **Fidelity Bonds.** Fidelity bonds shall be required by the Board of Directors from all persons handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors, but shall be not less than \$10,000.00. The premiums on such bonds shall be paid by the Association.

ARTICLE 7 - PARLIAMENTARY RULES

7.1 Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation or these By-Laws.

ARTICLE 8 - AMENDMENTS

8.1 These By-Laws may be amended in the following manner:

8.2 **Notice of Amendments to By-Laws.** Notice of the subject matter of the proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

IN WITNESS WHEREOF, we the President and Secretary of the Board of Directors of Grenelefe Association of Condominium Owners No. 1, Inc., hereunto subscribe our names and affix the seal of Grenelefe Association of Condominium Owners No. 1, Inc.

Signed, sealed and delivered
in the presence of:

GRENELEFE ASSOCIATION OF
CONDOMINIUM OWNERS NO.1, INC.

CHARLES PELOQUIN

Print Name:

Charles W. Banker

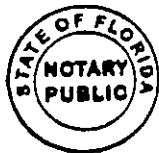
By:
President/Director

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me this 10th day of November,
1999, by _____, as President and as a Director of the Board of Directors of

Grenelefe Association of Condominium Owners No.1, Inc., who is personally known to me or produced _____ as identification.



JACKIE MOXLEY
My Comm Exp. 2/02/00
Bonded By Service Ins
No. CC529235

Personally Known Other I. D.

Jackie Moxley
Notary Public
My Commission Expires:

Signed, sealed and delivered
in the presence of:

GRENELEFE ASSOCIATION OF
CONDOMINIUM OWNERS NO.1, INC.

DOUG WEEDKE
Print Name:

[Signature]
By:
Secretary/Director

STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me this 12th day of Nov,
1999, by Doug Leedke, as Secretary and as a Director of the Board of Directors of
Grenelefe Association of Condominium Owners No. 1, Inc., who is personally known to me or
produced _____ as identification.



Marguerite A. Wells
MY COMMISSION # CGS24460 EXPIRES
January 23, 2000
BONDED THRU TROY FAH INSURANCE, INC.

Marguerite A. Wells
Notary Public
My Commission Expires: 1-23-00