

AMENDED AND RESTATED BY-LAWS
OF
REGENCY TOWERS CONDOMINIUM ASSOCIATION, INC.
A corporation not for profit under
Laws of the State of Florida

The following amendments constitute a substantial rewording of the Bylaws. Following is the amended text. However, see Sections 2.1, 2.3, 2.5, 2.6, 3.1, 3.2, 3.3-3.12, 4.1, 4.2, 4.3, 6, 6.1-6.6, 7, 8, 8.1, 8.2 of the Bylaws recorded at Book 3771, Page 123 of the public records of Escambia County, Florida for present text.

1. Identity. These are the By-Laws of Regency Towers Condominium Association Inc., called "association" in these By-Laws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation which were filed on the 23 rd, day of October 1973. The association has been organized for the purpose of administering a condominium pursuant to Chapter 718, Florida Statutes, called the Condominium Act in these By-Laws, which condominium is by the name Regency Towers Condominium (Regency Towers) and is located upon the following land in Escambia County, Florida:

That portion of the East 1/2 of Block 9, Santa Rosa Villas Subdivision, according to plat filed in Plat Book 7 at Pages 49 and 49A of the public records of Escambia County, Florida, described as follows:

Beginning at the Southeast corner of said Block 9; thence north 90°00' West, along the South line of said Block a distance of 228.00 feet; thence North 0°00' East, 34.00 feet; thence North 26°30' East, 62.75 feet; thence North 26°30' West, 126.88 feet; thence North 26°30' East, 95.62 feet; thence North 63° 30' West, 20.00 feet; thence North 26°30' East, 40.00 feet; thence North 0°00' East, 110.00 feet; thence North 90°00' East, 214.00 feet to a point in the East line of said Block; thence South 0°00' East, along said East line, a distance of 440.00 feet to the point of beginning, containing 2.28045 acres, more or less, together with a non-exclusive easement for the purpose of ingress and egress over the following described property in Escambia County, Florida:

A 32 foot roadway in Block 9 of Santa Rosa Villas according to plat recorded in Plat Book 7 at page 49A of the public records of Escambia County, Florida, lying 16 feet on each side of the following centerline:

Begin at a point on the East line of said Block 9 which is 335 feet North of the Southeast corner of said Block; thence run due West 38 feet, 4 inches; thence due North and parallel to the East line of said Block 9 a distance of 402 feet more or less to the South right-of-way line of Via DeLuna (State Road 399, 120 feet right-of-way) which is the end of said centerline. ***Ref. Bk. 2828, pg.16**

1.1. The office of the association shall be 1600 Via DeLuna Drive, 108 East Tower, Pensacola Beach, Escambia County, Florida 32561.

1.2. The fiscal year of the association shall be the calendar year.

1.3. The seal of the corporation shall bear the name of the corporation, the word, "Florida", the words, "Corporation not for profit", and the year of the incorporation.

2. Members' Meetings.

2.1. The annual members' meeting shall be held during the month of April, date and location to be determined by the board of directors, of each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members. The meeting shall be held within 45 miles of the condominium property.

2.2. Special members' meetings shall be held whenever called by the president or vice-president or by a majority of the board of directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-third of the votes of the entire membership.

2.3. (a) Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Vice-president or Secretary. The notice must include an agenda, shall be mailed, hand delivered, or electronically transmitted to each unit owner at least 14 days prior to the annual meeting and shall be posted in a conspicuous place on the condominium property at least 14 continuous days preceding the annual meeting.

(b) Unit owners may waive notice of specific meeting and may take action by written agreement without meeting.

(c) Notice of any meeting where assessments against unit owners are to be considered for any reason, shall specifically contain the statement that assessments will be considered and the nature of such assessments.

(d) Each unit owner is responsible for providing his or her current and updated mailing address, telephone number, and electronic transmission address to the association.

2.4. 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 Declaration of Condominium, the Articles of Incorporation or these By-Laws.

2.5. Voting.

(a) In any meeting of members, the owners of units shall be entitled to one vote for each unit owned in Regency Towers Condominium.

(b) If a unit is owned by one person, his or her right to vote shall be established by the record title to his or her unit. If a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the secretary of the association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the president or vice-president and attested by the secretary of the corporation and filed with the secretary of the association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner of the unit. 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.

2.6. Proxies.

(a) Voting may be cast in person or by proxy. Any proxy given shall be effective only for the specific meeting for which originally given and any lawful adjourned meeting thereof. In no event shall a proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the unit owner executing it. A proxy must be filed with the secretary before the appointed time of the meeting or any adjournment of the meeting for that proxy to be valid.

(b) No voting interest or consent right allocated to a unit owned by the association shall be exercised or considered for any purpose, whether for a quorum, an election, or otherwise.

(c) No proxy, limited or general, shall be used in the election of board members. Limited proxies and general proxies may be used to establish a quorum.

2.7. 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.

2.8. The order of business at annual 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. Election of inspectors of election.
- e. Reading and disposal of any unapproved minutes.
- f. Reports of officers.
- g. Reports of committees.
- h. Election of directors.

- i. Unfinished business.
- j. New business.
- k. Adjournment.

3. Directors.

3.1. Membership. The affairs of the association shall be managed by a board of not less than three nor more than seven directors, the exact number to be determined at the time of the board of directors meeting which shall be held 35 to 39 days before the annual meeting. A person who is delinquent in the payment of any fee or assessment is not eligible to be a candidate for board membership.

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

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

b. Not less than 60 days before a scheduled election, the association shall mail, deliver, or electronically transmit, to each unit owner entitled to a vote, a first notice of the date of the election along with a certification form attesting that he or she has read and understands, to the best of his or her ability, the governing documents of the association, the provisions of Chapter 718, and any applicable rules and regulations. Any unit owner desiring to be a candidate for the board must give written notice to the association not less than 40 days before a scheduled election. Together with the written notice and agenda as set forth in subparagraph 2.8., the association shall mail, hand deliver, or electronically transmit a second notice of the election to all unit owners entitled to vote therein, together with a ballot that shall list all candidates. The association may include an information sheet, no larger than 8¹/₂ inches by 11 inches, which must be furnished by the candidate not less than 35 days before the election, along with the signed certification form provided for in this subparagraph, to be included with the mailing, delivery, or transmission of the ballot, with the costs of mailing, delivery, or electronic transmission and copying to be borne by the association. The association is not liable for the contents of the information sheets prepared by the candidates.

c. The election shall be by secret ballot and by a plurality of the votes cast, each person voting being entitled to cast his or her votes for each of as many nominees as there are vacancies to be filled. There shall be no quorum requirement; however, at least 20 percent of the eligible voters must cast a ballot in order to have a valid election of members of the board. There shall be no cumulative voting.

d. If the number of vacancies equals or exceeds the number of candidates, no election is required. If no person is interested in or demonstrates an intention to run for the position of a board member whose term has expired according to the provisions of subparagraph 3.2., such board member whose term has expired shall be automatically reappointed to the board of directors and need not stand for reelection.

e. Vacancies in the board of directors occurring between annual meetings of members shall be filled by the affirmative vote of the majority of the remaining directors. A board member appointed or elected under this section shall fill the vacancy for the unexpired term of the seat being filled.

f.1. Any member of the board of administration may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all the voting interests. A special meeting of the unit owners to recall a member or members of the board of administration may be called by 10 percent of the voting interests giving notice of the meeting as required for a meeting of unit owners, and the notice shall state the purpose of the meeting. Electronic transmission may not be used as a method of giving notice of a meeting called in whole or in part for this purpose.

f.2. If the recall is approved by a majority of all voting interests by a vote at a meeting, the board shall duly notice and hold a board meeting within 5 full business days of the adjournment of the unit owner meeting to recall one or more board members.

f.3. If the board fails to duly notice and hold a board meeting within 5 full business days of the adjournment of the unit owner recall meeting, the recall shall be deemed effective and the board members so recalled shall immediately turn over to the board any and all records and property of the association.

f.4. If a vacancy occurs on the board as a result of a recall or removal, the vacancy may be filled by the affirmative vote of a majority of the remaining directors.

f.5. A director or officer more than 90 days delinquent in the payment of any fee, or who has been absent for three consecutive meetings, shall be deemed to have abandoned their office, creating a vacancy in the office to be filled according to the by-laws.

3.3. Each of the directors shall hold office for staggered terms of two (2) consecutive years. For the purpose of implementing this staggered term provision, the three candidates receiving the highest number of votes for the seats to be vacated by the three sitting directors whose terms expire at the annual meeting of 2010 shall be elected for two year terms to expire at the annual meeting of 2012. The two candidates receiving the highest number of votes for the directorships to be vacated by the two sitting directors whose terms expire at the annual meeting of 2011 shall be elected for two year terms to expire at the annual meeting of 2013. In all subsequent elections, directors shall be elected to serve a term of two (2) years, which term shall expire at the annual meeting of the second year of the term, or until he or she is removed in the manner elsewhere provided. A director may be a candidate for a second consecutive term. A retiring director who has served two consecutive terms or their co-habitant cannot run for director or be appointed a director again until a year has passed since his or her last term.

3.4. Directors shall serve without compensation; and a director may not be an employee of the association.

4. Powers and Duties of the Board of Directors.

4.1. All of the powers and duties of the association existing under the Condominium Act, Declaration 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 unit owners when such is specifically required.

4.2. A member of the board of directors or a committee may submit in writing his or her agreement or disagreement with any action taken at a meeting that the member did not attend. This agreement or disagreement may not be used as a vote for or against the action taken and may not be used for the purposes of creating a quorum.

4.3. When any of the board or committee members meet by telephone conference, those board or committee members attending by telephone conference may be counted toward obtaining a quorum and may vote by telephone. A telephone speaker must be used so that the conversation of those board or committee members attending by telephone may be heard by the board or committee members attending in person as well as by any unit owners present at a meeting.

5. Officers.

5.1. The executive officers of the association shall be a president, who shall be a director, a vice-president, who shall be a director, a treasurer, and secretary, all of whom shall be elected annually by the board of directors and who may be peremptorily removed by vote of the directors of any meeting. Any person may hold one or more offices except that the president shall not be also the 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. The president shall be the chief executive officer of the association. The president 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 or she, in his or her discretion, may determine appropriate, to assist in the conduct of the affairs of the corporation.

5.3. The vice-president in the absence or disability of the president shall exercise the powers and perform the duties of the president. The vice-president also shall assist the president generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

5.4. The secretary shall keep the minutes of all proceedings of directors and members. The secretary shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He or she shall have custody of the seal of the association and affix it to instruments requiring a seal when duly signed. He or she 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.

5.5. The treasurer shall have custody of all property of the association, including funds, securities, and evidences of indebtedness. The treasurer shall keep the books of the association in accordance with good accounting practices; and he or she shall perform all other duties incident to the office of treasurer.

5.6. The compensation of employees of the association shall be affixed by the directors.

6. Board of Directors' Meetings.

6.1. The organizational meeting of a newly elected board of directors shall be held within 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 organizational meeting shall be necessary.

6.2. 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 and unit owner, by mail, hand delivery, or electronic transmission, which notice shall state the time, place and purpose of the meeting.

6.3. A quorum at a 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 Declaration of Condominium, the Articles of Incorporation or these By-Laws.

6.4. Adjourned meetings. 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.

6.5. Joinder in meeting by written concurrence. A member of the board of directors may join by written concurrence in any action taken at a meeting of the board but such concurrence may not be used for the purposes of creating a quorum.

6.6. The presiding officer of the director's meeting shall be the president. In the absence of the president, the vice-president shall preside.

6.7. The order of business at directors' meetings as far as practical shall be:

a. Calling of the 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. Homeowners time.
- i. Adjournment.

6.8. Meetings of the board of directors at which a quorum of the directors is present shall be open to all unit owners. Any unit owner may tape record or videotape meetings of the board of administration. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items.

6.9. Adequate notice of all meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the condominium property at least 48 continuous hours preceding the meeting except in an emergency. If 20 percent of the voting interests petition the board to address an item of business, the board shall at its next regular board meeting or at a special meeting of the board, but not later than 60 days after the receipt of the petition, place the item on the agenda. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the board. Such emergency action shall be noticed and ratified at the next regular meeting of the board. However, written notice of any meeting at which nonemergency special assessments, or at which amendment to rules regarding unit use, will be considered shall be mailed, delivered, or electronically transmitted to the unit owners and posted conspicuously on the condominium property not less than 14 days prior to the meeting. Meetings of a committee on behalf of the board to make recommendations to the board regarding the association budget are subject to the provisions of this paragraph.

7. Fiscal Management. The provisions for fiscal management of the association set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

7.1. Budget.

(a) The board of directors shall adopt a budget for each calendar year of estimated revenues and expenses that shall be detailed, show the amounts budgeted by accounts and expense classifications, and 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.

(b) In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but are not limited to, roof replacement, building painting, and pavement resurfacing, regardless of the amount of deferred maintenance expense or replacement

cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000. The amount to be reserved shall be computed by means of a formula that is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The association may adjust replacement reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. If a meeting of the unit owners has been called to determine whether to waive or reduce the funding of reserves, and no such result is achieved or a quorum is not attained, the reserves as included in the budget shall go into effect.

(c) Reserve funds and any interest accruing thereon shall remain in the reserve account or accounts, and shall be used only for authorized reserve expenditures unless their use for other purposes is approved in advance by a majority vote at a duly called meeting of the association. The only voting interests which are eligible to vote on questions that involve waiving or reducing the funding of reserves, or using existing reserve funds for purposes other than purposes for which the reserves were intended, are the voting interests of the units subject to assessment to fund the reserves in question. Proxy questions relating to waiving or reducing the funding of reserves or using existing reserve funds for purposes other than purposes for which the reserves were intended shall contain the following statement in capitalized, bold letters in a font size larger than any other used on the face of the proxy ballot: **WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.**

7.2. Budget Meeting

(a) Any meeting at which a proposed annual budget of the association will be considered by the board or unit owners shall be open to all unit owners. At least 14 days prior to such a meeting, the board shall hand deliver, mail, or electronically transmit to the address furnished by the unit owner for that purpose a notice of such meeting and a copy of the proposed annual budget. An officer or manager of the association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirement, and such affidavit shall be filed among the official records of the association. Copies of the approved budget and assessments shall be mailed, hand delivered, or electronically transmitted to each unit owner on or before December 1 preceding the year for which the budget is made. If the budget is subsequently amended during the same fiscal year, a copy of the amended budget shall be furnished to each unit owner by mail, hand delivery, or electronic transmission within 15 consecutive days of its adoption.

(b) If a board adopts in any fiscal year an annual budget which requires assessments against unit owners which exceed 115 percent of assessments for the preceding fiscal year, the board shall conduct a special meeting of the unit owners to consider a substitute budget if the board receives, within 21 days after adoption of the annual budget, a written request for a special meeting from at least 10 percent of all voting

interests. The special meeting shall be conducted within 60 days after adoption of the annual budget. At least 14 days prior to such special meeting, the board shall hand deliver, mail, or electronically transmit to each unit owner at the address furnished by the unit owner for that purpose, a notice of the meeting. An officer or manager of the association, or other person providing notice of such meeting shall execute an affidavit evidencing compliance with this notice requirement, and such affidavit shall be filed among the official records of the association. Unit owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the board shall take effect as scheduled. Any determination of whether assessments exceed 115 percent of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the condominium property, anticipated expenses of the association which the board does not expect to be incurred on a regular or annual basis, or assessments for betterments to the condominium property.

7.3. Assessments. Assessments against the unit owners for their shares of the items of the budget shall be made for the calendar year annually before December 29 preceding the year for which the assessments are made. Such assessments shall be due in quarterly or monthly installments, as may be determined by the board of directors of the association. 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, provided the cumulative increase in any fiscal year does not exceed 115 percent of the originally approved budget for that fiscal year. Should the proposed cumulative increases exceed 115 percent, the provisions of subparagraph 7.2.(b) above shall apply.

7.4. Acceleration of assessment installments upon default. If a unit owner shall be in default in the payment of an installment assessment, the board of directors may accelerate the remaining installments of the assessment upon notice to the unit owner, and then the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than 10 days after delivery of the notice to the unit owner, or not less than twenty days after the mailing of such notice to him or her by registered or certified mail, whichever shall first occur. Also, the board of directors may disapprove the proposed leasing of a unit if the unit owner is delinquent in the payment of any assessment installment until such time as no delinquency shall exist.

7.5. Assessments for emergencies. Assessments for common expenses of emergencies that cannot be made from annual assessments for common expenses shall be made only after notice of the need for such is given to the unit owners concerned. After such notice and upon approval in writing by persons entitled to cast more than one-half of the votes of the association, and delivered by mail, hand delivery, or electronically transmitted to the association, the assessment shall become effective, and it shall be due after 30 days' notice in such manner as the board of directors of the association may require in the notice of assessment.

7.6. 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 moneys of the association shall be deposited. Withdrawal of moneys from such accounts shall only be by checks signed by such persons as are authorized by the directors or by direct electronic transfer when authorized by the board of directors.

7.7. Financial report. Within 90 days after the end of the fiscal year the association shall prepare and complete, or contract for the preparation and completion of, a financial report for the preceding fiscal year in accordance with Section 718.111(13), Florida Statutes, as amended from time to time. Within 21 days after the final financial report is completed by the association or received from the third party, but not later than 120 days after the end of the fiscal year, the association shall mail, hand deliver, or electronically transmit to each unit owner, a copy of the financial report.

8. Written Inquiries. When a unit owner files a dated written inquiry by certified mail or electronic transmission with the board of directors, the board shall respond in writing or electronic transmission to the unit owner within 30 days of receipt of the inquiry. The board's response shall either give a substantive response to the inquirer, notify the inquirer that a legal opinion has been requested, or notify the inquirer that advice has been requested from the Division of Florida Condominiums, Timeshares, and Mobile Homes of the Department of Business and Professional Regulation. If the board requests advice from the division, the board shall, within 10 days of its receipt of the advice, provide in writing a substantive response to the inquirer. If a legal opinion is requested, the board shall, within 60 days after the receipt of the inquiry, provide in writing a substantive response to the inquiry. The failure to provide a substantive response to the inquiry as provided herein precludes the board from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry.

9. Administrative rules and regulations.

9.1. The board of directors may, from time to time, issue administrative rules and regulations governing the details of the operation and use of the common elements, enhance the overall condominium environment, or define or clarify board of directors' actions, that are consistent with the By-Laws. Approval, modification, or cancellation of a given rule or regulation shall be by majority vote of directors in a meeting at which a quorum of directors is present.

9.2. A consolidated list of administrative rules and regulations shall be maintained in the official records of the association. Upon request of a unit owner, a consolidated list of the administrative rules and regulations shall be mailed, hand delivered, or electronically transmitted to the requesting unit owner.

9.3. Each administrative rule or regulation shall expire on the fifth anniversary date of its enactment unless renewed by a majority vote of the board of directors for an additional 5-year period.

10. Mandatory nonbinding arbitration and mediation of disputes. Prior to the institution of court litigation, either party to a dispute between a unit owner or owners and the Association shall petition the Division of Florida Condominiums, Timeshares, and Mobile Homes of the Department of Business and Professional Regulation for nonbinding arbitration.

11. Parliamentary rules. "Roberts' Rules of Order" (latest edition) shall govern the conduct of association meetings when not in conflict with the Declaration of Condominium, Articles of Incorporation and these By-Laws.

12. Amendments. These By-Laws may be amended in the following manner:

(a) Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment shall be is considered.

(b) A resolution adopting a proposed amendment may be proposed by either the board of directors of the association or by the members of the association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the secretary by mail, hand delivery, or electronic transmission, at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

1. not less than 66 2/3% of the entire membership of the board of directors and by not less than 50% of the votes of the entire membership of the association; or

2. not less than 66 2/3% of the votes of the entire membership of the association.

13. Severability. The invalidity in whole or in part of any provision of these Bylaws, or of any provision of the governing documents of the condominium or the Association, shall not affect the validity of the remaining portions.

The foregoing was approved and adopted as the Amended and Restated By-Laws of **REGENCY TOWERS CONDOMINIUM ASSOCIATION, INC.**, a corporation not for profit under the laws of the State of Florida, as of the _____ day of _____, 2009.

Approved:

Robert F. Wood , President

This instrument prepared by:
Suzanne Blankenship, Esq.
McDonald, Fleming, Moorhead
25 W. Government Street
Pensacola, FL 32502

CERTIFICATE OF AMENDMENT TO AND RESTATEMENT OF THE BYLAWS OF REGENCY TOWERS CONDOMINIUM ASSOCIATION, INC.

The undersigned officer of Regency Towers Condominium Association, Inc. (hereafter "Association"), the corporation charged with the operation and control of Regency Towers, A Condominium, according to the Declaration of Condominium of Regency Towers, A Condominium, originally recorded at Book 767, Page 776 of the public records of Escambia County, Florida, amended by the instruments recorded at Official Records Book 912, Page 919, and Official Records Book 3771, Page 118 of the public records of Escambia County, Florida, hereby certifies that the following amendments to the Bylaws of Regency Towers Condominium Association, Inc. ("Bylaws"), recorded at Book 3771, Page 123 of the public records of Escambia County, Florida were proposed and approved by at least two thirds of the Board of Directors of the Association, and by a majority vote of the members of the Association at a membership meeting. The undersigned further certifies that the amendments were proposed and approved in accordance with the condominium documents and applicable law.

The following amendments constitute a substantial rewording of the Bylaws. See Exhibit "A" hereto for the amended text and Sections 2.1, 2.3, 2.5, 2.6, 3.1, 3.2, 3.3-3.12, 4.1, 4.2, 4.3, 6, 6.1-6.6, 7, 8, 8.1, 8.2 of the Bylaws recorded at Book 3771, Page 123 of the public records of Escambia County, Florida for present text.

The recitals set forth in these Amendments to the Bylaws of Regency Towers Condominium Association, Inc. are true and correct and are certified as such by the Board of Directors on _____, 2009.

REGENCY TOWERS CONDOMINIUM ASSOCIATION, INC.

By: _____, President

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 200__, by _____, as president of Regency Towers Condominium Association, Inc., a Florida not for profit corporation.

NOTARY PUBLIC

_____ Personally Known
OR
_____ Produced Identification
Type of Identification Produced _____