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GILLESPIE & ALLISON, P.A.

SUITE 300
1515 SOUTH FEDERAL HIGHWAY
BOCA RATON, FLORIDA 33432

R. BOWEN GILLESPIE, III
DONALD M. ALLISON*
TODD C. DROSKY†

TELEPHONE (561) 368-5758
TELECOPIER (561) 395-0917

OF COUNSEL
GARY L. BLUM♦

*Also Admitted in Arizona & California
†Also Admitted in Colorado & the
District of Columbia

♦ Admitted in New York
Not Admitted in Florida

March 7, 2000

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*****35.00 *****35.00

Secretary of State
Division of Corporations
P.O. Box 6327
Tallahassee, Florida 32314

Re: Articles of Amendment
Laguna Springs Homeowners' Association, Inc.

Dear Sir or Madam:

Enclosed please find the original and one copy of the Articles of Amendment for the above-named Florida not-for-profit corporation, and our firm's trust account check number 44489 in the amount of \$35.00, representing the filing fee for same.

Please file the enclosed Articles of Amendment and return a date-stamped copy to the undersigned as soon as possible in the enclosed, postage-paid envelope. Thank you for your anticipated cooperation and prompt attention to this matter.

Very truly yours,

Todd C. Drosky for:
R. Bowen Gillespie, III

TCD:kjh
Enclosure
cc: Laguna Springs Homeowners' Association, Inc.
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00 MAR 10 PM 3:05
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

Amend

B. PAYNE MAR 22 2000

OK DER KB

FILED

AMENDMENT OF THE RESTATED
ARTICLES OF INCORPORATION
OF
LAGUNA SPRINGS
HOMEOWNERS' ASSOCIATION, INC.

00 MAR 10 PM 3:05

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE IV, Section 4, of the Restated Articles of Incorporation of **LAGUNA SPRINGS HOMEOWNERS' ASSOCIATION, INC.**, is hereby deleted in its entirety and is replaced with the following, to-wit:

**ARTICLE IV, SECTION 4, AMENDMENT TO RESTATED
ARTICLES OF INCORPORATION**

Section 4. Conversion of Class B Membership Interests. Class B membership shall cease and be deemed converted to Class A membership upon the happening of one of the following; whichever first occurs (termination of the "Class B Control Period"):

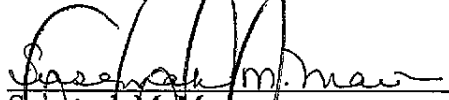
- (a) The earlier of (i) immediately after 99 percent of all the Lots indicated on the Site Plan, as same may be amended from time to time, have been conveyed by Declarant to Lot Owners other than Declarant or (ii) March 31, 2005, or
- (b) At such earlier date as Declarant shall determine in its sole discretion.

Notwithstanding anything provided herein, the Class B Membership shall exist until termination of the Class B Control Period even though Declarant may not own any Lots. By way of example only and not by way of limitation, Declarant transfers or conveys its interest or title in and to any lots which it may own and, contemporaneously thereto, assigns all of Declarant's rights to another person and/or entity.

All other paragraphs of the Restated Articles of Incorporation shall remain unchanged.

Pursuant to Article IV of the Restated Articles of Incorporation, Notice of a Special Meeting of the Board of Directors of the Laguna Springs Homeowners' Association, Inc. for the express purpose of approving the instant Amendment was posted on February 8, 2000. No Members appeared at the meeting on February 22, 2000.

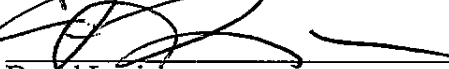
The foregoing amendment was adopted and approved by the undersigned Directors on this _____ day of February, 2000, who constitute the entire Board of Directors, since no Members entitled to vote on the amendment were present at the Special Meeting of the Board of Directors of the Laguna Springs Homeowners' Association, Inc. held on February 22, 2000.



Susannah M. Martz



Steven M. Wallerstein




David Levine

STATE OF FLORIDA)
)SS
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me by SUSANNAH M. MARTZ, STEVEN M. WALLERSTEIN and DAVID LEVINE, who are personally known to me and who did take an oath.

Witness my hand and official seal, this 22nd day of February, 2000.



Notary Public, State of
Florida at Large
My Commission expires:

(Seal)

kelli\regency\Laguna\amend

