

# N 38607

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NAME: DEERING BAY MASTER PROPERTY OWNERS ASSOCIATI  
AUDIT NUMBER.....H97000019148  
DOC TYPE.....BASIC AMENDMENT

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*Amendment*  
*11/18/97*  
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ARTICLES OF AMENDMENT  
TO THE ARTICLES OF INCORPORATION OF  
DEERING BAY MASTER PROPERTY OWNERS ASSOCIATION, INC.

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TALLAHASSEE, FLORIDA

1. The following provisions of the Articles of Incorporation of DEERING BAY MASTER PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, filed in Tallahassee on June 14, 1990 under File No. N38607, as amended on January 8, 1992, are hereby further amended in the following particulars:

Article IV, Section 3 is amended by deleting the same in its entirety and replacing said Section with the following:

"There shall be three classes of membership, designated Class A, Class B and Class C respectively. Class A members shall be all Owners of qualifying parcels, except WCI HOLDINGS, INC., a Delaware corporation, as successor in interest to DEERING BAY ASSOCIATES, a Florida general partnership, hereinafter called WCI and any Successor Developer designated and appointed in the manner provided in the Master Declaration. WCI shall be the Class B Member. The Class B Membership shall cease and terminate upon the earlier of (a) conveyance of record by WCI or Successor Developer of the last qualifying parcel owned by WCI or Successor Developer subject to the Master Declaration, (b) Resignation by WCI or Successor Developer of its position as the Class B Member while still holding record title to a qualifying parcel, or (c) December 31, 2010. Upon termination of the Class B Membership, the former Class B Member shall become a Class A Member as to any qualifying parcels then or thereafter owned by the former Class B Member. Class C Members shall be the owners of a Certificate of Cooperative Interest in the Deering Bay Marina Association, Inc., a Florida not-for-profit corporation, or the lessee of any yacht slip in the Deering Bay Marina. Class C Membership shall be appurtenant to and may not be separated from the Certificate of Cooperative Interest or written lease for the leasing of a yacht slip in the Deering Bay Marina."

Article IV, Section 4 is amended by the addition of the following as Subsection (c) thereof:

"Class C: Class C Members shall have no voting rights in the Master Association."

THIS DOCUMENT WAS PREPARED BY  
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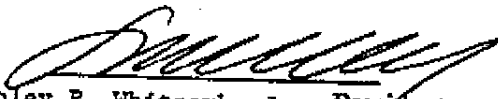
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2. The foregoing amendment was approved by the Voting Members having sufficient votes to adopt an Amendment to the Articles of Incorporation, as provided therein, by written consent on the 10<sup>th</sup> day of ~~September~~, 1997.  
NOV.

IN WITNESS WHEREOF the undersigned has hereunto set his hand and seal this 10<sup>th</sup> day of NOV, 1997.

DEERING BAY MASTER PROPERTY  
OWNERS ASSOCIATION, INC.

  
Stanley P. Whitcomb, Jr., President

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