


**AMENDMENT TO BY-LAWS OF  
TURNBERRY PLACE AT BLUEWATER BAY  
PROPERTY OWNERS ASSOCIATION, INC.**

This amendment (the "Amendment") to the By-Laws of Turnberry Place at Bluewater Bay Property Owners Association, Inc. recorded in official Records book 1721 beginning at Page 1411 of the Public Records of Okaloosa County, Florida (the "By-Laws").

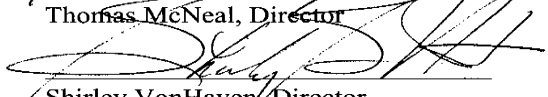
This Amendment is being made pursuant to Section 7.6 ("AMENDMENT OF BY-LAWS") Section 5.2 ("ELECTION AND TERM") is hereby amended to read as follows:


"Section 5.2. ELECTION AND TERM. All executive officers shall be elected by the Board of Directors and shall serve at the will of the Board of Directors and until their successors have been elected and have qualified or until their earlier death, resignation, removal, retirement or disqualification. The officers must be owners."

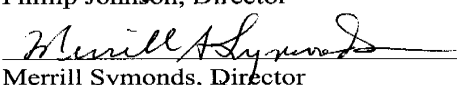
IN WITNESS WHEREOF, this Amendment has been executed this 12<sup>th</sup> day of December 2002.

  
Virgil E. Aylor, Director

  
Thomas McNeal, Director

  
Shirley VonHaven, Director

  
Phillip Johnson, Director

  
Merrill Symonds, Director

Developer:  
Bluewater Bay Development Company, Ltd.  
By Europco Management Co., of America,  
its General Partner

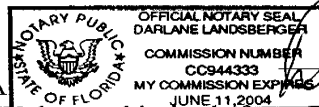
  
Jerome A. Zivan, President

STATE OF FLORIDA  
COUNTY OF OKALOOSA

The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of January 2003, by Virgil E. Aylor who produced KNOWN TO ME as identification, Phillip Johnson who produced KNOWN TO ME as identification, Thomas McNeal who produced KNOWN TO ME as identification, Merrill Symonds who produced KNOWN TO ME as identification, Shirley VonHaven who produced KNOWN TO ME as identification as Directors of Turnberry Place Property Owners Association, Inc.

WITNESS my hand and official seal in the County and State last aforesaid this 8<sup>th</sup> day of January 2003.

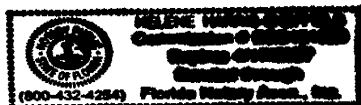
STATE OF FLORIDA  
COUNTY OF OKALOOSA



I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, personally appeared: Jerome A. Zivan, as President of Bluewater Bay Properties, Ltd. To me well known to be the persons described in and who executed the foregoing and acknowledged before me that they executed the same. They are personally known to me and did take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 31<sup>st</sup> day of January 2003.

  
Notary Public



FILE # 2056316 RCD: Sep 17 2003 @ 06:43AM  
Newman C. Brackin, Clerk, Okaloosa Cnty Fl