INSTR 4942883 OR 5007 PG 94 E-RECORDED 2/6/2014 2:47 PM PAGES 3
DWIGHT E. BROCK, CLERK OF THE CIRCUIT COURT, COLLIER COUNTY FLORIDA
REC $27.00

Prepared by and return to:
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Naples, Florida 34109

*****CORRECTIVE*****

CERTIFICATE OF AMENDMENT TO

BYLAWS

OF

SUMMIT PLACE COMMUNITY ASSOCIATION, INC.,
a Florida not for profit corporation

****** This Corrective Certificate of Amendment to Bylaws of Summit Place Community Association, Inc. is being recorded to correct a scrivener's error in the original Certificate of Amendment recorded on November 12, 2013 at OR Book 4982 Page 2293 of the Public Records of Collier County, Florida. The Developer listed on the original Certificate of Amendment is listed as FREVF Holdings, LLC, a Florida limited liability company, and the entity responsible for signing the Certificate of Amendment should be listed as Summit Waterways, LLC, a Delaware limited liability company******

THIS CERTIFICATE OF AMENDMENT is made to the Bylaws of SUMMIT PLACE COMMUNITY ASSOCIATION, INC., recorded in Official Records Book 4257 at Page 0553 et. seq., of the Public Records of Collier County, Florida, as amended from time to time (the "Bylaws"). Unless the context otherwise requires, any capitalized term not defined but used herein shall have the meaning given to such word or words in the Bylaws.

RECITALS

WHEREAS, pursuant to Section 9(f) of the Bylaws, the Declarant, its successors and assigns, reserved the right to amend the Bylaws in its sole discretion so long as it controls a majority of the Board of Directors; and

WHEREAS, turnover of control of the Association has not transpired; and

WHEREAS, Summit Waterways, LLC, a Delaware limited liability company, is the Declarant vested with the authority to amend the Bylaws pursuant to Section 9(f) by virtue of those certain Assignments of Successor Developer Rights recorded on November 9, 2011 at Official Records Book 4734 at Page 3493 of the Public Records of Collier County, Florida; and

WHEREAS, the Declarant desires to amend Article 5 of the Association's Bylaws by deleting and replacing Article 5, Sections 5(a), 5(b) and 5(c) in their entirety.

NOW, THEREFORE, the Declarant does hereby restate in its entirety Article 5 of the Association's Bylaws as shown below.

Note: New language is underlined. Language to be deleted is ~~struck through~~.

Article 5, Sections 5(a), 5(b) and 5(c) of the Association's Bylaws are deleted in their entirety and replaced with the following Article 5, Sections (a) through (c).

5. Directors.

(a) Number. The affairs of the Association shall be managed by the Board. The Board shall consist of five (5) Directors. The number of Directors may be changed by a majority of the votes cast, in person or by proxy, at a Member Meeting at which a quorum is present called for such purpose.

(b) Election of Directors by Members. The Members shall elect Directors at Annual Meetings. Nominations for election to the Board of Directors shall be made in writing in advance of the day of election in a manner and procedure adopted by the Board from time to time as well as an election process which permits election by absentee ballot. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration and these Bylaws. The persons receiving the largest number of votes shall be elected, except that a run-off shall be held to break a tie vote. Cumulative voting is not permitted. An election is not required unless more candidates are nominated in advance of the election than vacancies exist.

(c) Term of Office. The term of each Director's service shall extend to the next annual meeting at which the Director's term is scheduled to expire, and then until the successor Director is duly elected and qualified, or until the Director is recalled in the manner provided below. In order to provide for a continuity of experience by establishing a system of staggered terms of office, Directors shall be elected beginning with the 2014 annual election as follows: The two (2) candidates elected and receiving the lowest votes will serve a one (1) year term and the three (3) candidates elected and receiving the highest number of votes will serve two (2) years. In case of a tie, the President of the Association will determine which Director serves for the two (2) year period, absent an agreement between the candidates to the contrary. Beginning in the 2015 election, all Directors whose terms have expired will be elected annually for terms of two (2) years.

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SUMMIT WATERWAYS, LLC,
A Delaware limited liability company

By:______________________
Arnaud Karsenti, as Managing Member of
Florida Real Estate Value Fund Manager, LLC,
its General Partner

____
Witness

JACOB HOFFMAN
Printed Name of Witness

____
Witness

EMY SOZA
Printed Name of Witness

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

The foregoing instrument was acknowledged before me this 29 day of January, 2014 by Arnaud Karsenti, Managing Member of Florida Real Estate Value Fund Manager, LLC, as general partner of Summit Waterways, LLC. who is (✓) personally known to me or ( ) who has produced ______________________ as identification.

NOTARY PUBLIC STATE OF FLORIDA
FLORA SEREBRENNIK
MY COMMISSION # FF 010858
EXPIRES: April 22, 2017
Bonded Thru Budget Notary Services

____
Notary Public –
FLORA SEREBRENNIK
Printed name of Notary
My Commission Expires: 4/22/17