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AMENDMENT TO  
BY-LAWS  
OF  
BITTERS BEND CONDOMINIUMS OWNERS ASSOCIATION, INC.

WHEREAS, William H. Gray, David Carr, and Carmen T. Felan, the initial Board of Directors of Bitters Bend Condominiums Association, Inc. (herein "the Association") duly executed an instrument entitled By-Laws of Bitters Bend Condominiums Owners Association, Inc., (herein "the By-Laws"); and

WHEREAS, the owners representing at least eighty percent (80%) of the aggregate interest of the undivided ownership of the general common elements of Bitters Bend Condominiums (herein "the parties") are desirous of amending the By-Laws in certain respects, in conformance with Article VIII, Paragraph 1. of the By-Laws;

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, the parties do hereby AMEND the By-Laws in the following respects, effective immediately:

ARTICLE IV, Paragraph 1. is hereby amended to read as follows:

1. Number and Qualifications. The affairs of the Association shall be governed by a Board of Directors composed of five (5) persons.

ARTICLE IV, Paragraph 5. is hereby amended to read as follows:

5. Election and Term of Office. At the first annual meeting, of the Association the term of office of one Director shall be fixed for three (3) years. The term of office of one Director shall be fixed at two (2) years, and the term of office of one Director shall be fixed at one (1) year. At the 1992 annual meeting of the Association, the members shall elect two additional Directors for a term of office of two (2) years and one additional Director for a term of one (1) year. At the expiration of the initial term of office of each respective Director, his successor shall be elected to serve a term of three (3) years.

ARTICLE VIII, Paragraph 1. is hereby amended to read as follows:

1. By-Laws. These By-Laws may be amended by the Association, but no amendment shall take effect unless approved by owners representing at least sixty-seven (67%) of the aggregate interest of the undivided ownership of the general common elements.

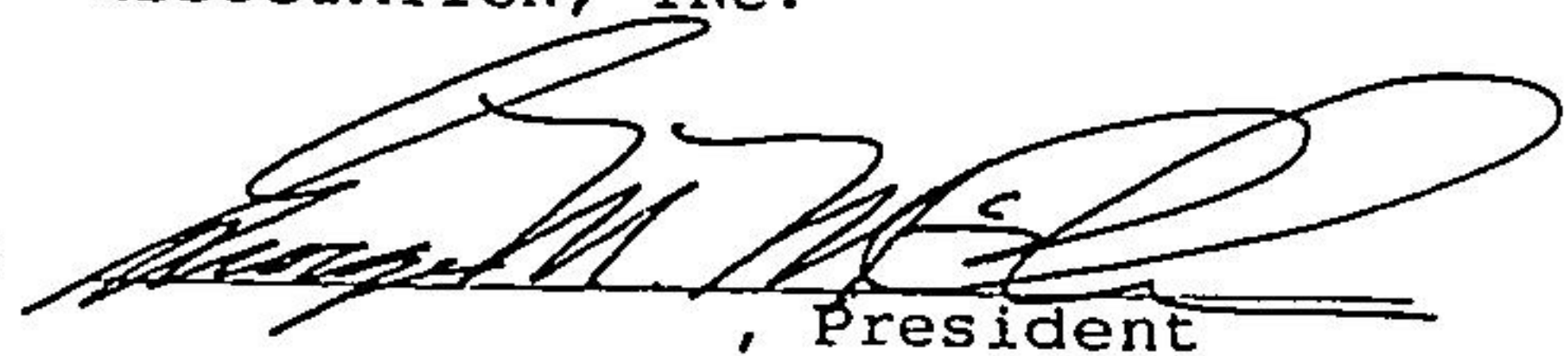
EXCEPT AS HEREBY MODIFIED OR AMENDED, the remaining provisions of the By-Laws consistent with the terms hereto are hereby AFFIRMED and RATIFIED for all purposes.

WE, THE UNDERSIGNED President and Secretary of BITTERS BEND CONDOMINIUMS OWNERS ASSOCIATION, Inc., hereby certify that the foregoing Amendment To By-Laws Of Bitters Bend Condominium Owners Association, Inc. has been approved by owners representing at least 80% of the aggregate interest of the undivided ownership of the general common elements of Bitters Bend Condominiums, in accordance with Article VIII, Paragraph 1. of the By-Laws.

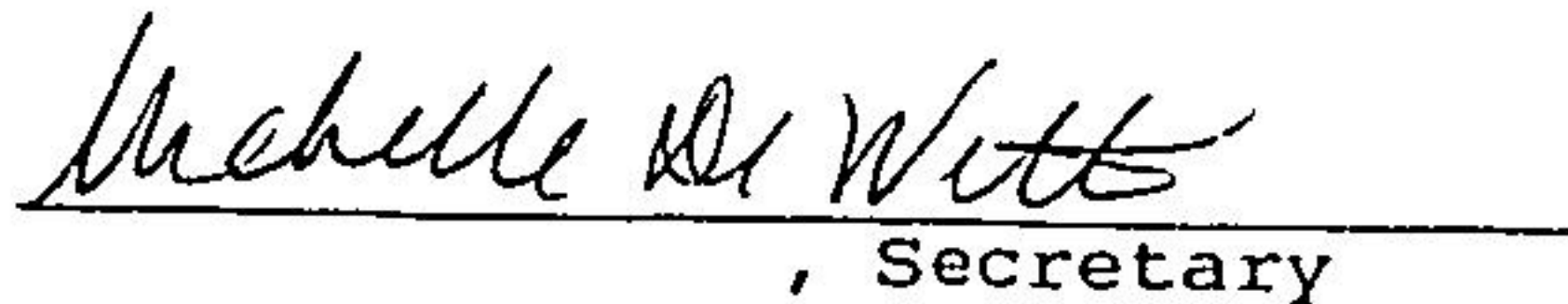
SIGNED as of the 24 day of NOVEMBER, 1992.

BITTERS BEND CONDOMINIUMS OWNERS  
ASSOCIATION, INC.

By:

  
President

By:

  
Secretary