

Retn:
KRAUS & ASSOCIATES
1472 GOSWORTHY RD #
NAPLES FL 34102

(The space above this line is reserved for recording information.)

CERTIFICATE OF AMENDMENT

THE UNDERSIGNED, being the duly elected President and Vice President of SARATOGA COLONY, INC., a Florida corporation not-for-profit, do hereby certify that the following resolutions were duly proposed by the Board of Directors and approved and adopted by the indicated at the Annual Members' Meeting held on March 18, 2002, at which a quorum was present, after due notice, for the purpose of amending the Declaration of Condominium of Saratoga Colony, a Condominium and By-Laws of Saratoga Colony, Inc. as originally recorded at O.R. Book 1774, at Page 0057 et seq., in the Public Records of Collier County, Florida.

The following resolution was approved by the concurrence of greater than fifty-one percent (51%) of the unit owners in the condominium present and voting at the meeting:

RESOLVED: That the Declaration of Condominium for Saratoga Colony, a Condominium be and is hereby amended and the amendment is adopted in the form attached hereto and made a part hereof.

The following resolution was approved by the affirmative vote of greater than two-thirds (2/3) of the voting interests present and voting at the meeting

RESOLVED: That the By-Laws of Saratoga Colony, Inc., be and are hereby amended, and the amendment is adopted in the form attached hereto and made a part hereof.

This 4 day of April, 2002

SARATOGA COLONY, INC.

Nancy A. Callari
Signature of Witness

By: Christopher M. Pafort
Christopher Pafort, President

NANCY A. CALLARI
Print name of Witness

By: Angelo F. Callari
Angelo Callari, Vice President

Robert M. Neiheisel
Signature of Witness

4100 Corporate Square, Suite 105
Naples, Florida 34104

ROBERT M. NEIHEISEL
Print name of Witness

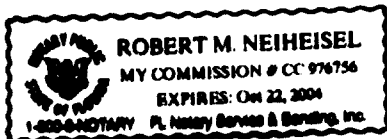
STATE OF FLORIDA
COUNTY OF COLLIER

I hereby certify that on this 4 day of April, 2002, personally appeared before me Christopher Pafort, as President, and Angelo Callari, as Vice President, of Saratoga Colony, Inc., a Florida corporation not for profit, who executed the foregoing certificate in the name of, and on behalf of, said corporation. They (choose one) are personally known to me or have produced _____ for identification and did not take an oath.

Robert M. Neiheisel
Signature of Notary Public

ROBERT M. NEIHEISEL
Print name of Notary (SEAL)

My Commission Expires: 10/22/04



AMENDMENT TO THE DECLARATION OF CONDOMINIUM
SARATOGA COLONY, A CONDOMINIUM

Note: New language is underlined; language being deleted is shown in struck-through type.

Subsection 13.3 of Section 13 of the Declaration of Condominium of Saratoga Colony, a Condominium shall be amended as follows:

13. LEASING OF UNITS: All leases of units must be in writing. A unit owner may lease only his entire unit, and then only in accordance with this Section after receiving the approval of the Association. No rooms may be rented. The lessee must be one natural person.

* * *

13.3 Term of Lease and Frequency of Leasing. No unit may be leased for a period of less than thirty (30) days nor more than one-hundred eighty (180) days. The aggregate number of days that a unit may be leased in any calendar year is one-hundred eighty (180) days. No more than three (3) four (4) such leases will be approved in any given calendar year. The first day of occupancy under the lease shall determine in which year the lease occurs. No lessee shall be allowed to occupy a unit for a period of more than one-hundred eighty (180) days. No lease may be for a period of more than one (1) year, and no option for the lessee to extend or renew the lease for any additional period shall be permitted. However, the Board may, in its discretion, approve the same lease from year to year. No subleasing or assignment of lease rights by the lessee is allowed. Notwithstanding any provision contained herein to the contrary, any owner who acquires title to a unit subsequent to April 1, 2002 shall not have the right to lease his or her unit within the twelve (12) month period immediately following the date the owner acquired record title, it being the intent to discourage the purchase of units for a business, speculative, investment or other similar purposes.

**AMENDMENT TO THE BY-LAWS OF
SARATOGA COLONY, INC.**

Note: New language is underlined; language being deleted is shown in struck-through type.

Section 10 of the By-Laws of Saratoga Colony, Inc. shall be amended as follows:

10. AMENDMENT OF BY-LAWS. ~~Except as otherwise provided in the Declaration of Condominium as to amendments made by the Developer, a~~ Amendments to these By-Laws may be proposed and adopted in the following manner:

10.1 Proposal. Amendments to these By-Laws may be proposed by a majority of the Board or upon written petition signed by at least ten percent (10%) of the voting interests.

10.2 Procedure. Upon any amendment or amendments to these By-Laws being proposed by said Board or unit owners, such proposed amendment or amendments shall be submitted to a vote of the owners not later than the next annual meeting for which proper notice can still be given, subject to the minimum notice requirements imposed by law.

10.3 Vote Required. Except as otherwise provided by law, or by specific provision of the Condominium documents, these By-Laws may be amended by concurrence of at least fifty-one percent (51%) ~~two-thirds (2/3)~~ of the voting interests present in person or by proxy and voting at any annual or special meeting called for the purpose, provided that notice of the proposed amendment has been given to the members in accordance with law. Alternatively, amendments may be adopted without a meeting by following the procedure set forth in Section ~~3.12~~ 3.11 of these By-Laws.

10.4 Recording; Effective Date. A copy of each amendment shall be attached to a certificate that the amendment was duly adopted, which certificate shall be executed by the President or Vice President officers of the Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of Collier County, Florida. The certificate must identify the book and page of the Public Records where the each Declaration of Condominium for all condominiums operated by the Association are kept was originally recorded.