

RECORDED
CERTIFICATE OF AMENDMENT

OR BOOK

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TO THE DECLARATION OF CONDOMINIUM
FOR
BERMUDA GREENS, A CONDOMINIUM

THIS AMENDMENT, made this 31st day of March, 1993,
by BERMUDA GREENS OF NAPLES, LTD., a Florida Limited Partnership
(the "Developer").

WHEREAS, the Developer recorded a Declaration of Condominium
for BERMUDA GREENS, A CONDOMINIUM, in Official Records Book 1662,
Pages 1248 through 1352, inclusive, of the Public Records of
Collier County, Florida; and

WHEREAS, Section 22 of said Declaration and the Florida
Statutes reserves the right of the Developer or Association to make
amendments to the Declaration of Condominium and its Exhibits to
correct errors; and

WHEREAS, the Developer wishes to amend said Declaration for
the purpose of correcting an error in Exhibit "D" to the
Declaration which is the By-Laws of BERMUDA GREENS CONDOMINIUM
ASSOCIATION, INC.

NOW, THEREFORE, the Developer hereby amends the aforesaid
Declaration by revoking Section 6.3 of the By-Laws (Exhibit "D")
and by inserting in lieu thereof:

6.3 Reserves for Capital Expenditures and Maintenance.
In addition to annual operating expenses, the proposed budget
must include reserve accounts for capital expenditures and
deferred maintenance. These accounts shall include, but are
not limited to, roof replacement, building replacement,
building painting, and pavement resurfacing. The amount to
be reserved shall be computed by a formula based upon
estimated life and replacement cost of each item. These
reserves shall be funded unless the members subsequently
determine by majority vote of those present in person or by
proxy at a duly called meeting to fund no reserves or less
than adequate reserves for a fiscal year. The vote to waive
or reduce reserves, if any is taken, may be taken only after
the proposed budget has been mailed to the unit owners as
required in 6.2 above. Reserves funded under this paragraph
shall be used only for the purposes for which they were
reserved, unless their use for other purposes is first
approved by a majority of the voting interests present and
voting at a members' meeting called for the purpose.

NOTE: UNDERLINED ITEMS ARE ADDED LANGUAGE AND STRUCK OUT
ITEMS ARE DELETED LANGUAGE.

Return to:
Forsyth, Erugger, Reina
& Bourgeau, P.A.
690 5th Ave. South, Suite 210
Naples, Florida 33940
ATTN: Address

IN WITNESS WHEREOF, the Developer has caused this Certificate to be duly executed this 31st day of March, 1993.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

BERMUDA GREENS OF NAPLES, LTD.
a Florida Limited Partnership

Adrienne M. Gordon
Witness

BY: CBG OF NAPLES, INC.
GENERAL PARTNER

Adrienne M. Gordon
Printed Name

BY: Stuart M. Wallace
Stuart M. Wallace, President

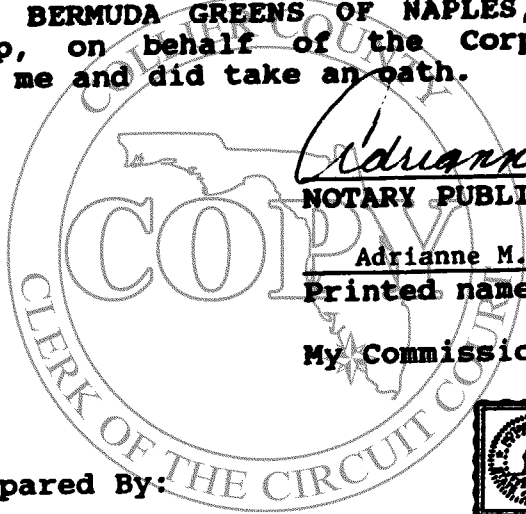
Carol R. Brugger
Witness

Carol R. Brugger
Printed Name

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF COLLIER

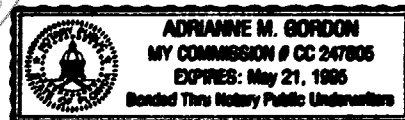
The foregoing instrument was acknowledged before me this 31st day of March, 1993, by STUART M. WALLACE, President of CBG OF NAPLES, INC., a Florida Corporation, the General Partner of BERMUDA GREENS OF NAPLES, LTD., a Florida Limited Partnership, on behalf of the Corporation. He is personally known to me and did take an oath.



Adrienne M. Gordon
NOTARY PUBLIC

Adrienne M. Gordon
Printed name

My Commission expires:



This Instrument Prepared By:

Carol R. Brugger, Esquire
FORSYTH, BRUGGER, REINA & BOURGEOU, P.A.
600 Fifth Avenue South, Suite 210
Naples, Florida 33940
(813) 263-6000