

10.50

CERTIFICATE OF AMENDMENT

THE UNDERSIGNED, being the duly elected and acting President of Jade East Towers Owners Association, Inc., a Florida corporation not for profit, 1018 Highway 98 East, Destin, FL 32541, does hereby certify that the attached Amendment to the By-Laws of Jade East Towers, a condominium was proposed and duly adopted by not less than a majority of the Board of Directors, and approved and duly adopted by not less than 66 2/3% of the voting members present at a duly called meeting of Jade East Owners Association, Inc. on July 23, 2003, when a quorum was present, after due notice.

The sole condominium operated by Jade East Towers Owners Association, Inc. is Jade East Towers, a condominium, the initial Declaration of Condominium of which is recorded in Book 1983, Page 228, et. seq. of the public records of Okaloosa County, Florida.

JADE EAST TOWERS OWNERS
ASSOCIATION, INC.

By: James Mason
James Mason
Its President

Witnesses:

[Signature]

Marvin A Brantley

FILE # 2047230 RCD: Aug 21 2003 @ 09:37AM
Newman C. Brackin, Clerk, Okaloosa Cnty FI

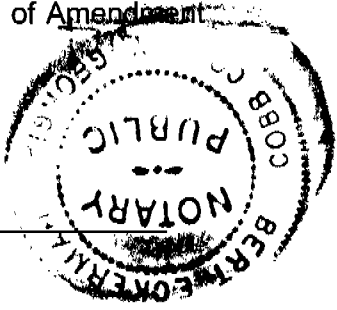
STATE OF GEORGIA

COUNTY OF Cobb

Before me, the undersigned authority, appeared James Mason, to me personally known or who provided the following identification JAMES MASON and he acknowledged to and before me that he executed the foregoing Certificate of Amendment for the uses and purposes therein stated.

WITNESS my hand and official seal this 11th day of August, 2003.

Best Beckman
NOTARY PUBLIC
My Commission Expires:



This Instrument prepared by:

Raymond F. Newman, Jr.
Becker & Poliakoff, P.A.
348 Miracle Strip Parkway, SW-Suite 7
Ft. Walton Beach, FL 32548

Notary Public, Cobb County, Georgia
My Commission Expires August 26, 2004

JADE EAST TOWERS OWNERS ASSOCIATION, INC.

BY-LAW AMENDMENT

17. Director's Term. The terms of each director's service shall extend ~~until the next annual meeting of the members~~ for a period of two (2) years and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided. For the election of directors in the year 2003 only, the three candidates receiving the highest respective vote totals shall be elected for two year terms and the two candidates receiving the next highest respective vote totals shall be elected for one year terms. In the event the candidates for election in 2003 number five, the terms of office for each of the newly elected directors shall be determined by marking three slips of paper with the number "2", two slips of paper with the number "1" and having each retrieve one of the slips of paper by a blind draw. Those drawing slips of paper with the number "2" shall serve for two-year terms, and those drawing slips of paper with the number "1" shall serve for one-year terms. In the event the candidates for election in 2003 number less than five, the terms of office for each of the newly elected directors shall be determined as set out above with the two-year terms of office being filled before the one-year terms of office. In all elections thereafter, all directors shall be elected for two year terms. In any election which results in a tie vote between two or more candidates, the winner shall be determined by the toss of a coin.

(Additions are shown by underline; deletions are shown by ~~strikethrough~~.)

OFFICIAL RECORDS ##
BK 2466 PG 3662