

ARTICLES OF AMENDMENT
TO
ARTICLES OF INCORPORATION
OF
THE EDGEWATER CONDOMINIUM OWNER'S ASSOCIATION, INC.
AN ALABAMA NON-PROFIT CORPORATION

State of Alabama, Baldwin County
I certify this instrument was filed
and taxes collected on:

2004 May -11 11:27AM
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Recording 10.00 Mortgage
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Adrian T. Johns, Judge of Probate

These Articles of Amendment are made and entered into by the undersigned on this 24th day of April, 2004, in accordance with § 10-2B-10.06, Code of Ala. (1975).

ARTICLE ONE

The name of the corporation is The Edgewater Condominium Owner's Association, Inc. (the "Corporation").

ARTICLE TWO

The Articles of Incorporation of the corporation are hereby amended by deleting the text of Section 3.5 in its entirety and replacing the same with the following:

"3.5 The Corporation shall maintain forms of insurance coverage which are for the benefit of the Corporation or the unit owners by virtue of their common ownership in or control over the condominium property. The premiums for such insurance shall be assessed to the owners of the private individual units of The Edgewater Condominium on a pro rata basis, and shall constitute a part of each unit owner's liability for common expense. The Corporation shall advise each unit owner of the type and amount of insurance coverage maintained by the corporation. An insurance committee or trustee may be appointed by the Corporation and charged with responsibility for securing, maintaining and administration of the proceeds of any such insurance. No unit owner or other person or entity having an insurable risk in The Edgewater Condominium shall be precluded from obtaining additional insurance, individually at his own expense and for his own exclusive benefit, against any risk, whether or not covered by insurance maintained by the corporation. In addition, each unit owner shall maintain insurance, individually at his own expense, against any risk

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a unit holder may have by virtue of his ownership of a unit in The Edgewater Condominium. Insurance maintained by the Corporation shall include but shall not be limited to coverage of the entire condominium property against loss by fire, windstorm, rainstorm, flood and such other hazards as to which the Corporation may desire insurance coverage, and liability insurance against any risk, such as death, personal injury, or damage to property, faced by unit owners or the corporation by virtue of their individual common (or limited common if any) ownership in or control over the condominium property including but not limited to the acts and omissions of the Corporation, its agents, servants and employees. Notwithstanding anything to the contrary herein or in the Bylaws of the Corporation or the Declaration of Condominium of The Edgewater Condominium, each unit owner is responsible and shall be liable for any damage which such unit owner or the unit owned by such unit owner causes to any other unit or units.

3.5 (a) In the event of loss or damage to all or any part of The Edgewater Condominium the Association shall have the power to assess the unit owners, on a pro-rata basis, for the amount by which the cost of repair of such loss or damage exceeds the amount of insurance proceeds paid or due to be paid as the result of such loss or damage.

3.5 (b) In the event of any damage to the condominium property, or any portion thereof, the Association, and each of its officers and directors, shall hold the proceeds of insurance paid as the result of such loss, and all monies assessed and collected from the unit owners pursuant to the provisions of paragraph 3.5(a) above, in trust pending formal action by full meeting of the Association unit owners, at which meeting there must be a quorum, and shall expend such monies in strict accordance with the wishes of a majority of the unit owners voting at such meeting. The trust hereby established shall be for the benefit of the unit owners and, in the case of mortgaged units, by their respective mortgagees."

ARTICLE THREE

There are members of the Corporation entitled to vote on the foregoing amendment. The foregoing amendment was duly adopted by the members and directors of the Corporation in the manner prescribed by law at a meeting of the members held on April 24, 2004, whereby a quorum was present at such meeting, and the foregoing amendment received at least two-thirds (2/3) of the votes entitled to be cast by members present or represented by proxy at such meeting.

IN WITNESS WHEREOF, the undersigned has caused these Articles of Amendment to be executed by its duly authorized officer on the day and year first above written.

**THE EDGEWATER CONDOMINIUM OWNER'S
ASSOCIATION, INC.**

By: 
ALEX THERIOT, JR.
Its President

THIS INSTRUMENT PREPARED BY:

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