

STATE OF ALABAMA
COUNTY OF BALDWIN

**ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION OF
GRAND CARIBBEAN CONDOMINIUM ASSOCIATION,
A NON PROFIT CORPORATION**

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

2005 August -31 12: 5PM

Instrument Number 918823 Pages 2

Recording 6.00 Mortgage

Deed Min Tax

Index 34

Archive 5.00

Adrian T. Johns, Judge of Probate

Pursuant to Ala. Code Section 10-3A-82, the GRAND CARIBBEAN CONDOMINIUM ASSOCIATION, INC., A NON PROFIT CORPORATION, hereby submits the following Articles of Amendment to its Articles of Incorporation:

- I. The name of the corporation is GRAND CARIBBEAN CONDOMINIUM ASSOCIATION, INC. ("Association").
- II. Article X is amended to read:

ARTICLE X - RELATED PARTY TRANSACTIONS

Any Director of the Association individually, or any firm or association of which any Director may be a member, may be a party to, or may be directly or indirectly, pecuniarily or otherwise interested in , any contract or transaction of the Association, provided that the fact that he or she, individually, or such firm or association, is so interested, is disclosed to the Board of Directors or a majority of the members thereof as shall be present at any meeting of the Board of Directors, or of any committee of Directors having the powers of the full Board, at which action upon any such contract, transaction or other act is taken. Upon such fact being so disclosed or known, any Director of the Association so related or otherwise interested may be counted in determining the presence of a quorum of any meeting of the Board of Directors or of such committee, at which action upon any such contract, transaction or act shall be taken. But, he or she may not enter into discussions with Board members within or outside of the meeting nor vote with respect to any such action. No Director of the Association may enter into discussions with Board Members at any time or vote upon any contract or other transaction between the Association and any corporation, partnership, or other legal entity in which he or she is a director, stockholder, officer, employee, partner or member.

- III. The Amendment was approved by more than two thirds of the votes entitled to be cast by members present or represented by proxy at the Annual meeting of the Association held on December 4, 2004. A quorum was present at said meeting.

918823

IN WITNESS WHEREOF, the GRAND CARIBBEAN CONDOMINIUM ASSOCIATION, INC. has caused these Articles of Amendment to be executed and verified by its President, R. Gary Bailey and executed by its Secretary, Theresa L. Phillips, on this 5TH day of August, 2005.

Grand Caribbean Condominium Association, Inc.

By R. Gary Bailey
Its President

And By Theresa L. Phillips
Its Secretary

Verified before me by R. Gary Bailey,
after being first duly sworn by me
this 5th day of August, 2005.

Barbara Copeland Volk
Notary Public, Alabama State At Large

My Commission Expires October 15, 2005

This instrument prepared by:
Ralph Loveless
Attorney at Law
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