

PROPOSED AMENDMENT TO THE
BY-LAWS FOR
THE WINDJAMMER CONDOMINIUM ASSOCIATION
OF LAUDERDALE-BY-THE-SEA, FLORIDA, INC.

(Additions shown by "underlining",
deletions shown by "~~strikeout~~",
unaffected text indicated by "...")

4. BOARD OF DIRECTORS

- (a) The Board of Directors of the association shall consist of five (5) persons. ~~Commencing with the Annual Meeting of 1984, d~~ Directors shall be elected for a period of ~~three years, two years, and one year,~~ in order to have continuity on the board. The directors shall serve staggered terms. In order to implement two (2) year staggered terms, at the annual meeting held in 2010, the three (3) candidates with the highest number of votes shall serve a two (2) year term and the one (1) candidate with the next highest number of votes shall serve a one (1) year term. Thereafter, all persons elected to the Board shall be elected to a two (2) year term. If there is not a contested election at the annual meeting held in 2010, the persons seated on the Board shall decide among themselves who shall serve two (2) years and who shall serve one (1) year in accordance with these provisions or the implementation of staggered terms will be delayed until the next contested election and all Board members will continue to serve one (1) year terms until staggered terms are implemented. At least a majority of the Board of Directors shall be members of the Association, or shall be authorized representatives, officers, or employees of a corporate member of the Association. As long as WINDJAMMER TIME SHARING RESORT, INC., is the owner of a majority of thirty-three (33) whole units in said condominium, but not beyond three (3) years from the date of recording the Declaration of Condominium, WINDJAMMER TIME SHARING RESORT, INC., shall have the right to designate and select a majority of the persons who shall serve as members of each Board of Directors of the Association.