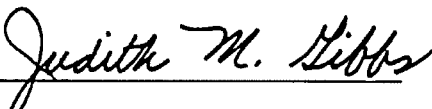


CERTIFICATE

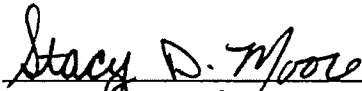
I, Judith M. Gibbs do hereby CERTIFY:

1. That I am the duly elected, qualified and acting Vice President of the GREATER IMPERIAL BOARD, INC. a Florida not for profit Corporation.
2. That the attached is a true and correct copy of the First Amendment to the By-Laws of the Greater Imperial Board (GIB).
3. That this First Amendment of the By-Laws were approved on March 22, 2012 at a regular monthly meeting of the Greater Imperial Board where a quorum was present by a vote of more than a majority of the Board of Directors of the Greater Imperial Board.



Vice President, Judith M. Gibbs

Witness

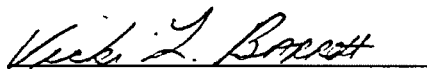


Witness

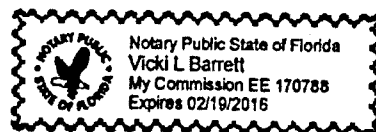


STATE OF FLORIDA
COUNTY OF COLLIER

The forgoing Certificate was acknowledged before me this 27th day of March, 2012 by Judith M. Gibbs, Vice President of The Greater Imperial Board on behalf of the Corporation. She is personally known to me and produced a Florida Driver's License as identification.



Notary Public



**FIRST AMENDMENT
TO THE REVISED AND RESTATED BY-LAWS
OF THE GREATER IMPERIAL BOARD**

Articles 2.8, 4.7, and 4.10 of the By-Laws of the Greater Imperial Board are amended as indicated in the paragraphs below:

2.8 "Weighted Vote" shall mean a vote, cast either in person or by proxy, on corporate action by the Board of Directors in which each Director shall have as many votes as his or her Member has residential lots or approved condominium units, whether or not homes or condominiums are constructed thereon. The Golf Club shall have 300 votes for the purpose of a Weighted Vote

4.7 Quorum A quorum for a Board of Directors meeting shall consist of the presence of a Weighted Vote majority of all votes, present either in person or by proxy. Provided that a quorum is present, absent Directors may participate in any Board of Directors meeting by means of a conference telephone call whereby all Directors present can hear and speak to all other persons.

4.10 Board of Directors Action Any action or resolution of the Board of Directors shall be by majority vote of Directors, present either in person or by proxy, at an annual, monthly or special meeting called pursuant to these By-laws at which a quorum of Directors is present, except where the Agreement provides otherwise, and except where any Director requests prior to the vote, a Weighted Vote.

PLEASE NOTE: NEW LANGUAGE INDICATED BY UNDERLINING; DELETED TEXT INDICATED BY STRIKE THROUGHES.