

**FIRST AMENDMENT TO
RULES AND REGULATIONS
OF
EAGLE TREE CONDOMINIUM ASSOCIATION, INC.**

THIS FIRST AMENDMENT TO RULES AND REGULATIONS OF EAGLE TREE CONDOMINIUM ASSOCIATION, INC. ("First Amendment"), is dated this 17th day of December, 2010, and is promulgated by the Board of Directors (the "Board") of Eagle Tree Condominium Association, Inc. (the "Association").

RECITALS:

WHEREAS, Eagle Tree Condominium was created pursuant to that certain Declaration of Condominium for Eagle Tree Condominium, dated July 21, 2003, recorded among the Public Records of Palm Beach County, Florida, in Official Records Book 15778, Page 0022 et seq. (as has been amended and as may be further amended from time to time the "Declaration"); and

WHEREAS, in connection with the Declaration, the Bylaws of the Association were recorded among the Public Records of Palm Beach County, Florida, in Official Records Book 15778, Page 0097 et seq., as has been amended and as may be further amended from time to time (the "Bylaws"); and

WHEREAS, in connection with the Declaration, the Rules and Regulations of the Association were recorded among the Public Records of Palm Beach County, Florida, in Official Records Book 15778, Page 0128 et seq. (the "Rules and Regulations"); and

WHEREAS, the Association has previously charged an administrative late fee of Twenty-Five Dollars (\$25.00) for Assessments, and installments on them, on each installment for which the Assessment payment is late; and

WHEREAS, in accordance with Article VIII, Section 8.2(a), of the Declaration, the Board desires to increase the administrative late fee and amend the Rules and Regulations to provide for an administrative late fee which is the greater of: Twenty-Five Dollars (\$25.00) or Five Percent (5%) of each installment of the Assessment for each delinquent installment for which the payment is late.

NOW, THEREFORE, the Board does hereby adopt this First Amendment to the Rules and Regulations as set forth below:

1. The Recitals are true and correct and are incorporated herein by this reference.
2. The following language shall be added in its entirety as a new Section 27 of the Rules and Regulations as follows:

"27. Assessments and installments on them, and special charges, if not paid within ten (10) days after the date they become due, may bear interest at eighteen percent (18%) per annum, or the highest rate allowed by law until paid, if that rate is greater, and may also be subject to an administrative late fee of Twenty-five Dollars (\$25.00) or such other amount determined by the Board of Directors not to exceed five percent (5%) of the unpaid assessment installment, whichever is greater. All Assessment payments shall be applied first to interest, late fees, costs of collection and then to the Assessment payment due."

3. This First Amendment shall affect and be binding upon all Owners, past, present and future, and their successors and assigns, until otherwise amended or rescinded by future amendment of the Rules and Regulations.
4. The provisions of this First Amendment shall supersede and replace any contrary provisions in the Rules and Regulations.
5. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Declaration.
6. Except as otherwise modified hereby, the Rules and Regulations shall remain unchanged and in full force and effect.

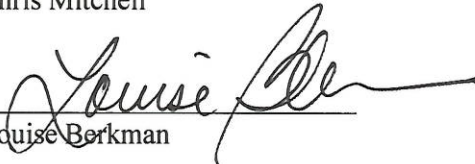
IN WITNESS WHEREOF, the undersigned, in their capacity as members of the Board, have executed this First Amendment as of the date first written above.

DIRECTORS:


David ~~Oestrich~~ Oestreich

Gerald Rokoff

Chris Mitchell


Louise Berkman

Peter Ciccone

3. This First Amendment shall affect and be binding upon all Owners, past, present and future, and their successors and assigns, until otherwise amended or rescinded by future amendment of the Rules and Regulations.

4. The provisions of this First Amendment shall supersede and replace any contrary provisions in the Rules and Regulations.

5. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Declaration.

6. Except as otherwise modified hereby, the Rules and Regulations shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the undersigned, in their capacity as members of the Board, have executed this First Amendment as of the date first written above.

DIRECTORS:

David Oestrich



Gerald Rokoff

Chris Mitchell

Louise Berkman

Peter Ciccone

3. This First Amendment shall affect and be binding upon all Owners, past, present and future, and their successors and assigns, until otherwise amended or rescinded by future amendment of the Rules and Regulations.

4. The provisions of this First Amendment shall supersede and replace any contrary provisions in the Rules and Regulations.

5. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Declaration.

6. Except as otherwise modified hereby, the Rules and Regulations shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the undersigned, in their capacity as members of the Board, have executed this First Amendment as of the date first written above.

DIRECTORS:

David ~~Oestrich~~ Oestreich

Gerald Rokoff


Chris Mitchell

Louise Berkman

Peter Ciccone

3. This First Amendment shall affect and be binding upon all Owners, past, present and future, and their successors and assigns, until otherwise amended or rescinded by future amendment of the Rules and Regulations.

4. The provisions of this First Amendment shall supersede and replace any contrary provisions in the Rules and Regulations.

5. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Declaration.

6. Except as otherwise modified hereby, the Rules and Regulations shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the undersigned, in their capacity as members of the Board, have executed this First Amendment as of the date first written above.

DIRECTORS:

David Oestrich *Oestreich*

Gerald Rokoff

Chris Mitchell

Louise Berkman

Peter Ciccone

Peter Ciccone