

Record & Return
To: Watermill Master Association
414 Old Hard Road, Suite 502
Fleming Island, Fl. 32003

AMENDMENT #3
BY-LAWS
FOR
WATERMILL MASTER ASSOCIATION, INC.

A Corporation Not for Profit
Under the Laws of the State of Florida

THIS AMENDMENT TO THE BY-LAWS FOR WATERMILL MASTER ASSOCIATION, INC. ("Amendment #3") is made this 4th day of October, 2012, by **WATERMILL MASTER ASSOCIATION, INC.**, a Florida Not for Profit Corporation. The Board of Directors adopted this Amendment for WaterMill Master Association Inc., on July 17, 2012.

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BOARD OF DIRECTORS

EXISTING SECTION 4.1 REMOVED AND REPLACED WITH REVISED SECTION 4.1.

REVISED SECTION 4.1 AMENDED TO STAGGER THE TERMS FOR ELECTION OF THE BOARD OF DIRECTORS.

After Turnover, the Members of the Association will elect Directors at the Annual Meeting except as otherwise specified in the Articles of Incorporation. The election shall be decided by a majority of votes, cast by "Members Present" in person and by "Written Ballots (Proxy)" cast prior to or at the Annual Meeting. The election shall be valid notwithstanding whether there is a quorum of the members at the Annual Meeting.

The number of Board Members for the association shall be (5). Terms are limited for the each elected Board Member. No Member may be elected for more than two consecutive two year terms. A Member who has served two consecutive terms may not be on the ballot for re-election within a four (4) year period of time following the end of their second two year term. For example if a members second two year term ended in 2012, they may not be on a ballot for re-election until 2016.

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Terms for each elected Board Member shall be in accordance with the following:

Board Seat # 1: "Two Year Term" commenced at the 2007 Annual Meeting, then every two years thereafter.

Board Seat # 2: "Two Year Term" commenced at the 2007 Annual Meeting, then every two years thereafter.

Board Seat # 3: "Two Year Term" commenced at the 2007 Annual Meeting, then every two years thereafter.

Board Seat # 4: "Two Year Term" commenced at the 2007 Annual Meeting for a period of one year until the 2008 Annual Meeting; then elected every two years thereafter.

Board Seat # 5: "Two Year Term" commenced at the 2007 Annual Meeting for a period of one year until the 2008 Annual Meeting; then elected every two years thereafter.

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IN WITNESS WHEREOF, the undersigned sets its hand and seal as of the date first above written.

Signed, sealed and delivered

**WATERMILL MASTER ASSOCIATION INC., a
Florida Corporation Not for Profit**

in the presence of:

By: DAVID MANNING
PRESIDENT
WATERMILL MASTER ASSOCIATION, INC.

WITNESS

Shirley Smith
Print Name: Shirley Smith

By: *David Manning*
Print Name: Dave Manning
Its: President,
Whose address is:
414 Old Hard Road, Suite 502 ,Fleming Island, Florida 32003

STATE OF FLORIDA
COUNTY OF DUVAL

DAVID MANNING the PRESIDENT of The WaterMill Master Association, Inc., a Florida Not for Profit Corporation authorized to do business in Florida acknowledged the foregoing instrument before me this 21 day of, August, 2012.

Print Name: Suzanne Love
Notary Public – State of Florida
My commission expires: Aug 08, 2014
Commission number: 5813231

