

166
AMENDMENT TO BYLAWS
OF

THE GABLES CONDOMINIUM ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, BHN Corporation, a corporation, and Southwood Park Estates, Inc., a corporation, as tenants in common and general partners of Riverchase Properties, an Alabama general partnership (collectively "Developer"), have heretofore submitted certain real estate and improvements thereon, including thirty-eight (38) condominium units, to the condominium form of ownership, said condominium being known as The Gables, A Condominium (the "Condominium"); and

WHEREAS, Developer has determined that it will proceed with the construction of a subsequent phase of the Condominium consisting of thirty (30) additional condominium units that, together with the land upon which they are situated, will be added to and made a part of the Condominium; and

WHEREAS, Developer expects to exercise its option under the Declaration of Condominium to increase the total number of units at the Condominium to one hundred and thirty-eight (138); and

WHEREAS, Section 1 of Article II of the Bylaws of The Gables Condominium Association, Inc. (the "Bylaws"), gives Developer the right to appoint and remove all of the directors of The Gables Condominium Association, Inc., (the "Association"), such right being subject, however, to relinquishment upon certain events; and

WHEREAS, the current text of Section 1 of Article II of the Bylaws was adopted based upon the assumption that the Condominium would comprise not more than the thirty-eight (38) first phase units; and

WHEREAS, it is the opinion of the board of directors of the Association that in view of the Developer's decision to proceed with the construction of subsequent phases of the Condominium that Section 1 of Article II of the Bylaws should be amended to reflect the potential increase in the number of condominium units to one hundred and thirty-eight (138) and to extend until December 31, 1988, the latest date for Developer's relinquishment of all rights under Section 1 of Article II of the Bylaws.

NOW, THEREFORE, the directors of the Association do hereby amend Section 1 of Article II of the Bylaws by deleting the current text and by substituting therefor the following:

"Section 1. Control of Developer. Subject to the specific requirements of this Section, Developer shall have the

Land Title

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right to appoint and remove all of the directors despite any provision to the contrary contained in the Declaration, these Bylaws, or the Articles of the Association. The directors appointed by the Developer under this Section need not be Unit Owners. The initial directors are set forth in the Articles of the Association and shall serve until their successors are elected and qualified. This right to appoint and remove directors may be relinquished voluntarily by Developer at any time, either in whole or in part, or it shall be relinquished as follows:

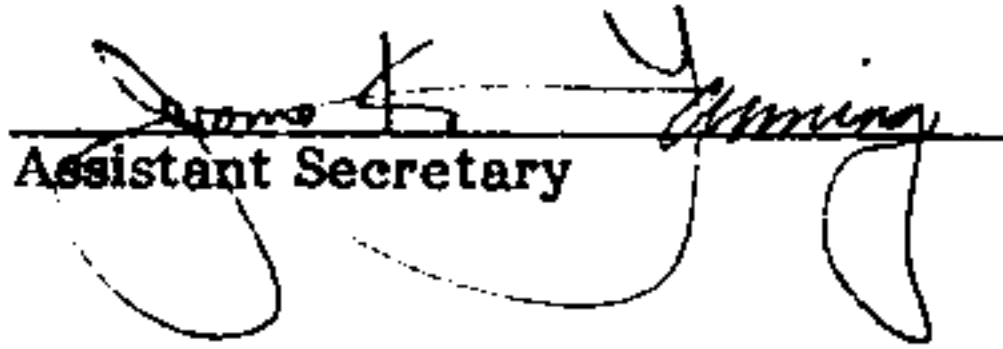
(a) Not later than the time sixty-eight (68) Units shall have been sold the Association shall call a special meeting to be held at which the Unit Owners other than Developer shall elect one of the directors. The director so elected shall not be subject to removal by Developer acting alone, and shall serve for a term of two (2) years.

(b) Not later than the time ninety (90) Units shall have been sold the Association shall call a special meeting to be held at which the Unit Owners other than Developer shall elect one additional director. The director so elected shall not be subject to removal by Developer acting alone, and shall serve for a term of two (2) years.

(c) Upon the happening of the first of (i) the sale of one hundred and thirty-eight (138) Units, or (ii) December 31, 1988, the provisions of this Section 1 of Article II shall thereupon terminate, and all subsequent elections shall be held in accordance with the balance of the provisions of this Article II.

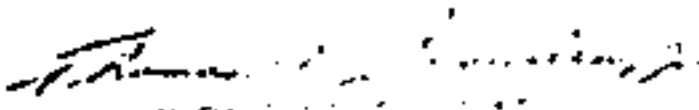
As used in this Section 1 of Article II and elsewhere in the Condominium Documents the use of the term "sold" with respect to a Unit means that fee title and possession of the Unit shall have passed from the seller to the purchaser."

The foregoing amendment to the Bylaws of The Gables Condominium Association, Inc., an Alabama not-for-profit corporation, was adopted by the unanimous vote of the board of directors of the Association on April 1, 1985.


Assistant Secretary

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1985 APR -3 AM 8:08


JUDITH A. JONES

State of Alabama

SHELBY

County

 CERTIFICATE OF AMENDMENT

OF

THE GABLES CONDOMINIUM ASSOCIATION, INC.

The undersigned, as Judge of Probate of SHELBY County, State of Alabama, hereby certifies that duplicate originals of Articles of AMENDMENT

of THE GABLES CONDOMINIUM ASSOCIATION, INC., duly signed and verified pursuant to the provisions of Section _____ of the Alabama

Business Corporation Act, have been received in this office and are found to conform to law.

ACCORDINGLY the undersigned, as such Judge of Probate, and by virtue of the authority vested in him by law, hereby issues this Certificate of _____

of THE GABLES CONDOMINIUM ASSOCIATION, INC., and attaches hereto a duplicate original of the Articles of AMENDMENT

GIVEN Under My Hand and Official Seal on this the 3th day of APRIL, 1985.


 STATE OF ALA. SHELBY CO.
 I CERTIFY THIS
 INSTRUMENT WAS FILED

1985 APR -3 PM 8:08

Thomas A. Smother, Jr.

Judge of Probate

 Rec 10.00
 1.00
 Paid 11.00