

**SECOND AMENDMENT TO
BYLAWS OF
VILLAGE GREEN PROPERTY OWNER'S ASSOCIATION, INC.**

This Second Amendment to the bylaws of Village Green Property Owner's Association, Inc. is executed this ____ day of _____, 2010.

WITNESSETH:

THAT WHEREAS, the members of Village Green Property Owners Association, Inc. have approved this Second Amendment to the Association's Bylaws; now therefore, the Association's Bylaws, as amended, are hereby amended as follows:

Article III of the original bylaws, as amended, shall be stricken in its entirety and the following substituted therefore:

**ARTICLE III
Board of Directors**

Section 1. GENERAL POWERS: The business and affairs of the corporation shall be managed by a Board of Directors which shall be a joint Board of Directors of Village Green Property Owners Association, Inc. and South Harbour Golf Villas POA, Inc.. The finances and membership matters shall remain separate and controlled by the members of the joint board that are owners within Village Green. The general affairs shall be managed by the joint board.

Section 2. NUMBER, TERM AND QUALIFICATIONS: The affairs of the joint association of Village Green Property Owner's Association, Inc. and South Harbour Golf Villas POA, Inc. shall be managed by a joint board consisting of six (6) Directors; with three (3) Directors being elected by the membership of each separate association. The initial joint board established in 2010, shall consist of the three (3) current Directors whose term does not expire at the end of 2010. One (1) of those three (3) Directors shall serve for one (1) year; one (1) shall serve for two (2) years and one (1) shall serve for three (3) years. The current Directors shall decide who will serve for each specific period. Following the term of each initial Director, each newly elected Director shall serve for a period of three (3) years or as may be determined by the members by a duly adopted amendment hereto.

Section 3. ELECTION OF DIRECTORS: Except as provided in Section 2 of this Article III, the Directors shall be elected at the annual meeting of the Association. Those persons who receive the highest number of votes shall be deemed to have been elected. In the event any vacancies shall occur because of death, resignation, incapacity to act, or removal of a Director, the remaining Directors shall within a reasonable time fill the vacancy.

Section 4. REMOVAL: Directors may be removed from office with or without cause by majority of the members of the Association. If any Director is so removed, a new Director may be elected at the same meeting.

Section 5. VACANCIES: A vacancy occurring on the Board of Directors shall be filled by a majority of the remaining Directors; even though less than a quorum. A Director appointed by the board to fill a vacancy shall serve for the unexpired term of his predecessor in office.

Section 6. COMPENSATION: The members of the Board of Directors may not be compensated for their services in fulfilling their duties to the corporation.

Section 7. INDEMNIFICATION OF DIRECTORS AND OFFICERS: Each present and former Director and Officer of the corporation shall be indemnified by the corporation against expenses reasonably incurred by him or her in connection with any threatened, pending or completed action, suit or proceeding to which he or she may be made a party by reason of his or her being or having been an Officer or Director of the corporation (whether or not he or she continues in that capacity at the time of incurring such expenses), except in disputes between himself or herself and the corporation; and in those events, he or she shall be entitled to indemnification should a court of competent jurisdiction find the corporation to be at fault. The foregoing right of indemnification shall inure to the benefit of the legal representatives of any such person, and shall not be exclusive of other rights to which any Director or Officer may be entitled as a matter of law.

Section 8. JOINT BOARD: The joint boards of both Village Green Property Owners Association, Inc. and South Harbour Golf Villas POA, Inc. has been combined for the purposes set forth in the bylaws of both associations. The joint board shall have the same rights and liabilities as if there was an individual board for each Association. Any action taken by the joint board shall be the same as an action taken by an individual board. Any reference to the Board of Directors set forth in the Bylaws of this Association shall refer to the joint board as set forth herein.

Section 9. CONTINGENT APPROVAL: The approval of this Amendment is contingent on South Harbour Golf Villas POA, Inc. also approving an Amendment to their Bylaws substantially the same as this Second Amendment.

Article VI of the original bylaws, as amended, shall be amended by adding a Section 4, as follows:

Section 4. QUORUM: The quorum required for any action at a regular or special meeting; unless otherwise addressed in the Restrictive Covenants; shall be thirty-five per cent (35%) of the total number of members eligible to vote; either in person or by proxy.

Except as herein amended, the original Bylaws of Village Green Property Owners Association, Inc., as amended, shall remain in full force and effect.

IN TESTIMONY WHEREOF, the foregoing Amendment to the Bylaws of Village Green Property Owners Association, Inc. was adopted at the special meeting called to vote on this Second Amendment to the Bylaws.

VILLAGE GREEN PROPERTY OWNERS ASSOCIATION, INC.

By: _____
President

By: _____
Secretary