



**PROPOSED SECOND AMENDMENT TO ARTICLES OF  
INCORPORATION OF HAMMOCK DUNES OWNERS' ASSOCIATION,  
INC.**

1. Article X, Paragraph C.3, of the Article of Incorporation shall be amended as follows:

3. At the Turnover meeting, which is to be held as set forth in the Master Declaration, the number of Administrators shall be expanded to a maximum number of eleven (11). At the Turnover meeting Members shall elect one (1) Administrator from each Community, for a maximum of nine (9) Administrators in the manner provided in the By-Laws. At all Annual Members' Meetings beginning with the Annual Members' Meeting of 2006, the Members shall elect Administrators from each Community as provided in the By-Laws. In addition, after Turnover, at the first election (annual or special) after the effective date of this amendment, there will be two (2) at-large Administrators elected by all Members of the Association in the manner provided in the By-Laws, and for so long as Declarant owns any interest in the Total Property, Declarant shall have the right, but not the obligation, to designate two (2) additional Administrators and his/her successors ("Declarant Administrator"), thus providing for up to a total of eleven (11) Administrators entitled to vote. Notice of the Turnover meeting shall be given as provided in Article X, Section 3 of the By-Laws.

2. Article X, Paragraph E of the Article of Incorporation shall be amended as follows:

E. At the turnover meeting and thereafter, Members may cast their votes for Administrators only for the Administrator vacancy set aside for their respective Communities. Notwithstanding the foregoing, at the first election (annual or special) after the effective date of this amendment, all Members shall be entitled to vote for the two (2) at-large Administrator positions.