

**FOURTH AMENDMENT TO THE BYLAWS OF  
SEVILLE R O ASSOCIATION, INC.**

The Board of Directors now amend the Bylaws of the Seville R O Association, Inc. (the Corporation) as to their entirety as to:

Section 3.3; 3.4 in Article III Association Members.  
Also Section 9.3 of Article IX Fiscal Management of the Bylaws.

3.3 Classes of Membership

There shall be one (1) class of membership in the Corporation. The Board of Directors shall have the right to increase the price of unissued and/or Returned (see 3.7 below) membership certificates from time to time, at its discretion.


3.4 Distribution of Assets


Upon dissolution of the Corporation pursuant to the Articles of Incorporation, The Association shall be dissolved and its assets distributed pursuant to a plan of distribution adopted at a meeting of the Board of Directors by a majority vote of the Board then in office. No members shall be entitled to vote on the plan. And only membership owners shall be entitled to participate in the distribution of assets upon liquidation. The plan of distribution shall be consistent with the Requirements of 617.0505, Florida Statutes and shall be adopted and provided to each membership member, at least sixty (60) days prior to dissolution.

9.3 Budget Meeting

The Board of Directors shall give notice and copies of the proposed Annual Budget by delivery of copies to each building president and posting the Proposed Budget in each building and the R O Bulletin Board not less than thirty (30) days before the meeting to consider the budget. The Budget Meeting is open to all members.

Approved this 11 day of March 2004 by the Board of Directors and the membership.

  
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Theo Stewart, President

  
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Walter Johnson, Secretary