

WITNESSETH:

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

In accordance with Article X, Section 1 of the By-Laws of Moonraker Condominium Association, Inc., said By-Laws having been filed for record on September 9, 1994 in the office of the Judge of Probate, Baldwin County, Alabama in Miscellaneous Book 79, Pages 1429 through 1442; said By-Laws are HEREBY AMENDED as follows:

(1) "Article VI, Section 5 Audit or Compilation" of the By-Laws of MOONRAKER CONDOMINIUM ASSOCIATION, INC., is hereby deleted in its entirety and the following substituted therefore in its entirety (Refer to Special Called Meeting dated November 8, 2003.):

Section 5. Audit and Financial Statement Review. At least once every five (5) years, an audit of the Association's books and records shall be conducted by an independent certified public accountant. In all other years, the Board of Directors shall have the discretion as to whether to employ an independent certified public accountant to conduct a compilation and review of the Association's books and records or to conduct an internal review by an audit committee to be appointed by the Board. The audit committee shall consist of not less than three owners, at least one of whom is not currently a member of the Board of Directors at the time of the review. Any owner shall be entitled to receive a copy of the audit, compilation and review, or other prepared financial statements as is appropriate upon a written request to the Board.

(2) In all other respects the above By-Laws of MOONRAKER CONDOMINIUM ASSOCIATION, INC. are hereby reaffirmed and ratified.

IN WITNESS WHEREOF, MOONRAKER CONDOMINIUM ASSOCIATION, INC., an Alabama non-profit corporation, has caused this amendment to the Declaration of Condominium and related By-Laws to be executed under seal, by its duly authorized officers, whose names are set forth below, this the 17th day of DECEMBER, 2003.

ATTEST: MOONRAKER CONDOMINIUM ASSOCIATION, INC.
an Alabama Non-Profit Corporation.

Christy Whitehead
Secretary

[Signature]
President

STATE OF ALABAMA
COUNTY OF BALDWIN

I, the undersigned authority, in and for said County and State, hereby certify that William W Aaron and

CHRISTY WHITEHEAD, whose names as President and Secretary of the MOONRAKER CONDOMINIUM ASSOCIATION, INC., an Alabama non-profit corporation, are signed to the foregoing instrument, and who are known to me, acknowledged before me on this date that being informed of the contents of said instrument, they as said officers, and with full authority in such capacity, executed the same voluntarily for and as the act of said corporation in the day the same bears date.

Given under my hand and official seal on this the 17th day of DECEMBER, 2003.

[Signature]
Notary Public
My commission expires:

MY COMMISSION EXPIRES
JANUARY 27, 2007

This Instrument Prepared By
Christy L. Whitehead, Secretary
Moonraker Condominium Association, Inc.
7307 36th Street
Northport, Alabama 35473

State of Alabama, Baldwin County
I certify this instrument was filed
and taxes collected on:

2003 December -22 2:58PM

Instrument Number 780305 Pages 1
Recording 5.00 Mortgage 5.00
Deed 3.00 Min Tax 2.00
Index DP
Archive
Adrian T. Johns, Judge of Probate

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