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## SECOND AMENDMENT TO THE BY-LAWS OF SANDOAK CONDOMINIUM ASSOCIATION

THIS AMENDMENT to the By-Laws of the Sandoak Condominium Association, made this 3rd day of April, 1991, by the SANDOAK CONDOMINIUM ASSOCIATION, INC, (hereinafter referred to as the "Association"), Witnesseth:

WHEREAS, there has been filed a By-Laws of Sandoak Condominium Association on the 11th day of June, 1985, as Document Number 806730, and a First Amendment hereto adopted on the 3rd day of June, 1991 and filed on the day of February, 1992 as document number 720/2367 in the Office of the Recorder of Lake County; and

WHEREAS, it is desired by the Association upon recommendation of their auditors to change the Wording of Sections 6-d, and 6-e; and

WHEREAS, this second energies to the Byolaws of Sandock Condominium Association has been approved and adopted by the Board of Directors at a duly constituted meeting on the approved and recorder.

NOW THEREPORE

The Association hereby approves the Amendment of Section 6-d-and Section 6-e to read as follows:

Section 6. Fiscal Management

- d. Audit. A review of the receipts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be furnished to each member not later than April 1 of the year following the year for which the report is made.
- e. Fidelity Bonds. Fidelity bonds may be required by the board of of directors from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the directors, but shall be at least the amount of 25% of the total annual assessments against members for common expenses, plus the total of the Replacement Reserve funds. The premiums on such bonds shall be paid by the Association.

IN WITNESS WHEREOF, the Association has caused this instrument to be executed this 24 of February, 1992.

ATTEST:

Audrey R. Seberger. Secretary

SandOak Condominium Association, Inc.

Norman E. Tufford, President

Before me, a Notary Public in and for said County and State, personally appeared NORMAN E. TUPPON and AURE R. SEPCEM the President and Secretary, respectively, of the Sandoak Condominium Association, Inc. and being duly sworn upon the Book of the President the foregoing Amendment, that they have read the same and that the statements therein contained are true.

WITNESS my hand and Notarial Seal this 24 day of Aurum 1981

My Commission Expires:

STATE OF INDIANA

This instrument prepared by Timothy P. Galvin, Jr., Attorney at Law