

AMENDMENT
SECTION 1 - DECLARATION OF CONDOMINIUM
REGATTA POINT VILLAS a/k/a WATERGATE VILLAS

IT IS HEREBY PROPOSED THAT THE DECLARATION ESTABLISHING A PLAN FOR CONDOMINIUM OWNERSHIP OF PART OF PARCELS NO. 56 & 59, NO. 3 FRENCHMAN'S BAY QUARTER, ESTATE BOLONGO BAY, ST THOMAS, VIRGIN ISLANDS, PURSUANT TO CHAPGTER 33, TITLE 28 OF THE VIRGIN ISLANDS CODE BE AMENDED AS FOLLOWS:

PARAGRAPH 9 USE OF UNITS, PARAGRAPHS (a) and (b) BE DELETED AND IN THEIR PLACE THE FOLLOWING PARAGRAPHS BE SUBSTITUTED:

9. Use of Units.

“(a) Each of the units shall be used as a residence only, except as provided in subparagraph (b) herein.

(b) Building #5A (The Pavillion) may be used for the following purposes: residential not to exceed two (2) single family 2 floor units; offices; health spa; storage; site for condominium plant equipment; and such other related uses for the benefit and enjoyment of the Condominium owners as determined by the Board of Directors.”

RATIONALE: THE DECLARATION PRESENTLY RESTRICTS THE USE OF THE PAVILLION TO BAR, GRILL, RESTRAUNT, NIGHT CLUB AND OTHER RELATED USES. SUCH USES ARE CLEARLY NOT DESIRABLE FOR OUR RESIDENTIAL COMMUNITY. WE WANT TO CHANGE THAT PROVISION.

NOW THAT WE OWN THE PAVILLION, THE BOARD INTENDS TO LIST THE PAVILLION FOR SALE FOR RESIDENTIAL PURPOSES. THE SOONER WE CAN MAKE A PRODUCTIVE USE OF THE PAVILLION THE SOONER WE CAN ONCE AGAIN COLLECT ASSESSMENTS ON THE PAVILLION TO EVERYONE'S BENEFIT. HOWEVER, IF IT IS NOT SOLD IN A REASONABLE TIME, WE MUST LOOK AT OTHER POTENTIAL USES THAT WOULD BE BEFENIFICIAL TO ALL CONDOMINIUM OWNERS. THIS AMENDMENT WILL GIVE THE BOARD THAT FLEXABILITY.

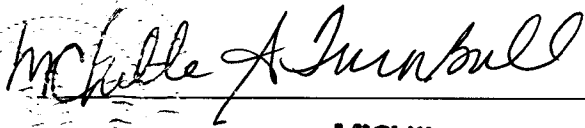
CERTIFICATION OF ENACTMENT

I HEREBY CERTIFY THAT THE ATTACHED AMENDMENT TO THE DECLARATION WERE DULY ADOPTED BY SECTION 1 OF REGATTA POINT VILLAS CONDOMINIUM ASSOCIATION; A/K/A/ WATERGATE VILLAS CONDOMINIUM ASSOCIATION AT THE ANNUAL MEETING WHICH WAS CONVENED ON MARCH 8, 2014.

SWORN AND SUBSCRIBED

BEFORE ME THIS 11

DAY OF MARCH 2014, 2014

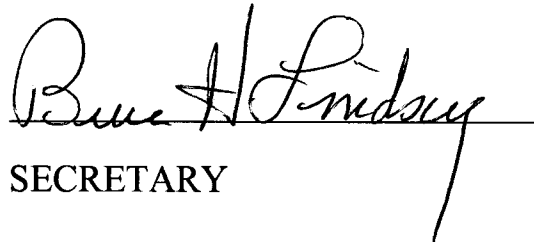


NOTARY PUBLIC **Michelle A. Turnbull**
Notary Public, STT/TJ
NP-103-13
My Commission Expires: Dec. 21, 2017

NOTARY PUBLIC



PRESIDENT



SECRETARY