

JIM

54 103

OFF REC 1574 PG 174

1508272

THIS INSTRUMENT WAS PREPARED BY
James E. Moore, III
ATTORNEY AT LAW
324 CROSS STREET
FUNTA GORDA, FL 3395

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

Paul E. Tiedt, hereinafter called declarant, is the owner in fee simple of certain real property located in Lee County, Florida, known by official plat designation as Pine Shadows Air Park, pursuant to a plat recorded in Plat Book 34 at pages 66 and 67 of the public records of Lee County, Florida.

For the purpose of enhancing and protecting the value, attractiveness and desirability of the lots or tracts constituting such subdivision, declarant hereby declares that all of the real property described above and each part thereof shall be held, sold, and conveyed only subject to the following easements, covenants, conditions, and restrictions, which shall constitute covenants running with the land and shall be binding on all parties having any right, title, or interest in the above-described property or any part thereof, their heirs, successors, and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I. DEFINITIONS

Section 1. "Association" shall mean and refer to Pine Shadows Airpark Property Owner's Association, Inc., its successors and assigns.

Section 2. "Common Area" shall mean all real property owned by the association for the common use and enjoyment of the owners. The common area to be owned by the association at the time of conveyance of the first lot is described as follows:

Air strip (Tract "A"), all roads (Tract "B") and drainage areas including without limitation Tracts "C" and "D" within Pine Shadows Air Park Subdivision.

Section 3. "Declarant" shall mean Paul E. Tiedt, his successors and assigns, provided such successors or assigns acquire more than one undeveloped lot from declarant for the purpose of development.

Section 4. "Lot" shall mean any plot of land shown on the recorded subdivision map referred to above with the exception of Tract "E" and the common area "Lot" shall include any parcels created by dividing any platted lot containing more than two acres into additional lots of a minimum of one (1) acre in area each with no less than the minimum dimensions authorized by Lee County Zoning Regulations.

Section 5. "Maintenance" shall mean the exercise of reasonable care to keep buildings, roads, landscaping, lighting, and other related improvements and fixtures in a condition comparable to their original condition, normal wear and tear excepted.

Section 6. "Member" shall mean every person or entity who holds membership in the association.

Section 7. "Mortgage" shall mean a conventional mortgage or a deed of trust.

Section 8. "Mortgagee" shall mean a holder of a conventional mortgage or a beneficiary under or holder of a deed of trust.

Section 9. "Owner" shall mean the record owner, whether one or more persons or entities, of a fee simple title to any lot which is a part of the subdivision, and shall include contract sellers, but shall not include those holding title merely as security for performance of an obligation.

RECORDED & INDEXED - S.A. GREGG, CLERK
OFFICE OF THE CLERK
LEE COUNTY, FLORIDA

LAW OFFICE OF
JAMES E. MOORE III, P.A.
PROFESSIONAL ASSOCIATION
324 CROSS STREET
FUNTA GORDA, FLORIDA 33950
(813) 637-1955

ARTICLE II. MEMBERSHIP IN ASSOCIATION; VOTING RIGHTS.

Section 1. All lot owners shall be members of a property owners association that has been formed by the grantor, and agree to maintain such membership in good standing as long as he owns such property. Owners further agree to abide by the by-laws and rules and regulations of the association as may be amended from time to time.

Section 2. The Pine Shadows Air Park roadway and drainage systems have not been accepted by Lee County for maintenance. Lot owners may be assessed, as members of the property owners association, to bear a portion of all of the costs of maintenance, repair and upkeep of roadway and drainage facilities, and the airstrip. The assessment for each lot in Pine Shadows Air Park shall be equal to 1/49 of the total operation budget amount determined by the Association. In the event additional lots are created in Pine Shadows Air Park as provided in Section 19 of Article V, then the assessment for each lot shall be equal to a fraction of the total operational budget amount, the numerator of which is one and the denominator of which is equal to the total number of lots including such additions.

Section 3. The grantor shall control the administration of the Property Owners Association, including the architectural control committee, until deeding 50% of the lots in Pine Shadows Air Park and additions thereto, if any, at which time the grantor shall relinquish such control to the owners of lots other than those owned by grantor. As long as the grantor owns one (1) lot in Pine Shadows Air Park or it's additions shall be entitled to designate one member to the Property Owner's Association's Board of Directors.

Section 4. Membership shall be appurtenant to and may not be separated from ownership of a lot.

Section 5. The association shall have two classes of voting members as follows:

Class A. Class A members shall be all owners with the exception of declarant, and shall be entitled to one vote for each lot owned. When more than one person holds an interest in a given lot, all such persons shall be members and the vote for such lot shall be exercised as they may determine among themselves. In no event shall more than one vote be cast with respect to any lot owned by Class A members.

Class B. The Class B member shall be declarant, who shall be entitled to exercise one vote for each lot owned. The Class B membership shall cease and be converted to Class A membership when the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, or on January 1, 1987, whichever first occurs.

ARTICLE III. ASSESSMENTS

Section 1. LIEN AND PERSONAL OBLIGATION OF ASSESSMENTS. Declarant hereby covenants for each lot within the subdivision, and each owner of a lot is hereby deemed to covenant by acceptance of his deed for such lot, whether or not it shall be so expressed in his deed, to pay to the association (1) annual assessments and (2) special assessments for capital improvements. Such assessments will be established and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorneys' fees, shall be a charge on the land and a continuing lien on each lot against which such assessment is made. Each such assessment, together with interest, costs, and reasonable attorneys' fees shall also be the personal obligation of the person or persons who owned the lot at the time the assessment fell due.

Section 2. PURPOSE OF ANNUAL ASSEMENTS. The annual assessments levied by the association shall be used exclusively to promote the health, safety, welfare, and recreation of the residents in the subdivision, and for the improvement and maintenance of the common areas. Annual assessments shall include, and the association shall acquire and pay out of the funds derived from annual assessments, the following:

- (a) Maintenance and repair of the common area.
- (b) Water, sewer, garbage, electrical, lighting, telephone, gas, and other necessary utility service for the common area.
- (c) Acquisition of furnishings and equipment for the common area as may be determined by the association, including without limitation all equipment, furnishings, and personnel necessary or proper for use of Tracts "A", "C" and "D".
- (d) Fire insurance covering the full insurable replacement value of the common area with extended coverage.
- (e) Liability insurance insuring the association against any and all liability to the public, to any owner, or to the invitees or tenants of any owner arising out of their occupation and/or use of the common area. The policy limits shall be set by the association, and shall be reviewed at least annually and increased or decreased at the discretion of the association.
- (g) Workmen's compensation insurance to the extent necessary to comply with Section 440.38 of the Florida Statutes, and any other insurance deemed necessary by the board of directors of the association.
- (h) A standard fidelity bond covering all members of the board of directors of the association and all other employees of the association in an amount to be determined by the board of directors.
- (i) Any other materials, supplies, furniture, labor, services, maintenance, repairs, structural alterations, insurance, taxes, or assessments which the association is required to secure or pay pursuant to the terms of this declaration or by law, or which shall be necessary or proper in the opinion of the board of directors of the association for the operation of the common area, for the benefit of lot owners, or for the enforcement of these restrictions. In addition to maintenance of the common area, the association shall provide exterior maintenance on each lot as follows: In the event the need for maintenance or repair is attributable to the wilful or negligent act of the owner of a lot, his family, guests, or invitees, the cost of such maintenance or repairs shall be added to and become part of the assessment to which such lot is subject.

Section 3. SPECIAL ASSESSMENTS FOR CAPITAL IMPROVEMENTS. In addition to the annual assessments authorized above, the association may levy in any assessment year a special assessment applicable to that year only for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, repair, or replacement of a capital improvement on the common area, including fixtures and personal property related thereto. Any such assessment must be approved by a majority of each class of members.

Written notice of any meeting called for the purpose of taking any action for special assessments shall be sent to all members not less than ten nor more than 45 days in advance of such meeting. In the event the proposed action is favored by a majority of the votes cast at such meeting, but less than the requisite majority of each class of members, members who were not present in person or by proxy

may give their assent in writing within ten days after the date of such meeting.

Section 4. UNIFORM RATE OF ASSESSMENT. Both annual and special assessments must be fixed at a uniform rate for all lots.

Section 5 COMMENCEMENT AND COLLECTION OF ANNUAL ASSESSMENTS. The annual assessments provided for herein shall commence as to all lots on the first day of the month following the conveyance of the common area. The first annual assessment shall be adjusted according to the number of months remaining in the calendar year. The board of directors shall fix the amount of the annual assessment against each lot at least 30 days in advance of the due date thereof and shall fix the dates such amounts become due. Assessments may be made payable monthly. Notice of the annual assessments shall be sent to every owner subject thereto. The association shall on demand and for a reasonable charge, furnish a certificate signed by an officer of the association, setting forth whether the assessments against a specific lot have been paid.

Section 6. If the assessments are not paid on the date when due, a claim of lien against the property may be recorded. Such claim of lien shall include the assessment, together with the interest thereon at the rate of 15% per annum and all costs of collection, including reasonable attorney's fee. This shall become a continuing lien on the property which shall bind such property in the hands of the owners, their heirs, devisees, personal representatives, and assigns. Should legal proceedings be required to enforce collection or payment of an assessment, the recorded claim of lien may be foreclosed in the manner provided for enforcement of liens pursuant to the laws of the State of Florida. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the common areas or abandonment of his lot.

Section 7. SUBORDINATION OF ASSESSMENT LIEN TO MORTGAGES. The assessment lien provided for herein shall be subordinate to the lien of any first mortgage. A sale or transfer of any lot shall not affect the assessment lien. However, the sale or transfer of any lot pursuant to a mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the assessment lien as to payments which become due prior to such sale or transfer. No sale or transfer shall relieve such lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE IV. PROPERTY RIGHTS

Section 1. OWNER'S EASEMENTS OF ENJOYMENT. Every owner of a lot shall have a right and easement of enjoyment in and to the common area which shall be appurtenant to and shall pass with the title to such lot, subject to the following rights of the association.

(a) The right to charge reasonable admission and other fees for the use of any recreational facility situated within the common area;

(b) The right to suspend the right of use of recreational facilities and the voting rights of any owner for periods during which assessments against his lot remain unpaid, and the right, after hearing by the board of directors, to suspend such rights for a period not exceeding 120 days for any infraction of the published rules and regulations of the association;

(c) The right to dedicate or transfer all or any part of the common area to any municipality, public agency, authority, or utility for such purposes and subject to such conditions as may be agreed upon by the members. No such dedication or transfer shall be effective unless an instrument executed by two-thirds of each class of members agreeing to such dedication or transfer has been duly recorded.

Section 2. DELEGATION OF USE. Subject to such limitations as

may be imposed by the bylaws, each owner may delegate his right of enjoyment in and to the common areas and facilities to the members of his family, his guests, tenants, and invitees.

Section 3. EASEMENTS OF ENCROACHMENT. There shall exist reciprocal appurtenant easements as between adjacent lots and between each and every portion or portions of the common area adjacent thereto for any encroachment due to the unwilful placement, settling, or shifting of the improvements constructed, reconstructed, or altered thereon, provided such construction, reconstruction, or alteration is in accordance with the terms of this declaration. Such easement shall exist to a distance of not more than one foot as measured from any point on the common boundary between adjacent lots, and between each lot and any adjacent portion of the common area, along a line perpendicular to such boundary at such point. No easement for encroachment shall exist as to any encroachment occurring due to the wilful conduct of an owner.

Section 4. OTHER EASEMENTS

(a) Easements for installation and maintenance of utilities and drainage facilities are shown on the recorded subdivision plat. Within these easements, no structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities, or which may damage, interfere with, or change the direction of flow of drainage facilities in the easements. The easement area of each lot and all improvements therein shall be continuously maintained by the owner of each lot, except for improvements for maintenance of which a public authority or utility company is responsible.

(b) No dwelling unit or other structure of any kind shall be built, erected, or maintained on any such easement, reservation, or right of way, and such easements, reservations, and rights of way shall at all times be open and accessible to public and quasi-public utility corporations, their employees and contractors, and shall also be open and accessible to declarant, his successors and assigns, all of whom shall have the right and privilege of doing whatever may be necessary in, on, under, and above such locations to carry out any of the purposes for which such easements, reservations, and rights of way are reserved.

Section 5. RIGHT OF ENTRY. The association through its duly authorized officers, employees and contractors, shall have the right after reasonable notice to the owner thereof, to enter any lot at any reasonable hour on any day to perform such maintenance as may be authorized herein.

Section 6. NO PARTITION. There shall be no judicial partition of the common area, nor shall declarant, or any owner or any other person acquiring any interest in the subdivision or any part thereof, seek judicial partition thereof. However, nothing contained herein shall be construed to prevent judicial partition of any lot owned in cotenancy.

ARTICLE V. USE RESTRICTIONS

The subdivision shall be occupied and used only as follows:

Section 1. Each lot shall be used as a residence for a single family and for no other purpose.

Section 2. No business of any kind shall be conducted on any residence with the exception of the business of declarant and the transferees of declarant in developing all of the lots as provided in Section 11, below.

Section 3. No noxious or offensive activity shall be carried on in or on any lot with the exception of the business of declarant and

the transferees of declarant in developing all of the lots as provided in Section 11, below.

Section 4. No sign of any kind shall be displayed to public view on a lot or the common area without the prior written consent of the association, except customary name and address signs and lawn signs of not more than four (4) square feet in size advertising a lot for sale or rent.

Section 5. Nothing shall be done or kept on a lot or on the common area which would increase the rate of insurance relating thereto without the prior written consent of the association, and no owner shall permit anything to be done or kept on his lot or the common area which would result in the cancellation of insurance on any residence or on any part of the common area, or which would be in violation of any law.

Section 6. No animals, livestock, or poultry of any kind shall be raised, bred, or kept on any lot or on the common area. However, dogs, cats, and other household pets may be kept on lots subject to such rules and regulations as may be adopted by the association, so long as they are not kept, bred, or maintained for commercial purposes.

Section 7. No trash or garbage shall be allowed to accumulate so as to be a detriment to the subdivision development or that would create any fire hazard. No weeds, underbrush or other unsightly growth shall be permitted to grow or maintain upon any part of the property. No refuse piles or other unsightly objects shall be allowed to be placed or to remain on any lot or the common area. In the event such conditions shall exist, the Property Owners Association or the grantor shall have the right to enter upon the premises and to correct such violation at the expense of the owner.

Section 8. No fence shall be permitted unless approved by the architectural control committee as hereinafter set forth. No chain-link fence shall be allowed forward of the front of a dwelling. On corner lots no fences or either frontage shall extend past the side or front of the dwelling. Chain-link fences and security fences, not exceeding six (6) feet in height, will be allowed along the rear and side lot line with prior written approval of the architectural control committee.

Section 9. No outbuilding, basement, tent, shack, garage, mobile home, trailer, shed, or temporary building of any kind shall be used as a residence.

Section 10. Nothing shall be altered in, constructed on, or removed from the common area except with the written consent of the association.

Section 11. Declarant or the transferees of declarant shall undertake the work of developing all lots included within the subdivision. The completion of that work, and the sale, rental, or other disposition of residential units is essential to the establishment and welfare of the subdivision as an ongoing residential community. In order that such work may be completed and the subdivision be established as a fully occupied residential community as soon as possible, nothing in this declaration shall be understood or construed to:

(a) Prevent declarant, declarant's transferees, or the employees, contractors, or subcontractors of declarant or declarant's transferees from doing on any part or parts of the subdivision owned or controlled by declarant or declarant's transferees or their representatives, whatever they determine may be reasonably necessary or advisable in connection with the completion of such work;

(b) Prevent declarant, or declarant's transferees, or the

employees, contractors, or subcontractors of declarant or declarant's transferees from constructing and maintaining on any part or parts of the subdivision property owned or controlled by declarant, declarant's transferees, or their representatives, such structures as may be reasonably necessary for the completion of such work, the establishment of the subdivision as a residential community, and the disposition of lots by sale, lease, or otherwise;

(c) Prevent declarant, declarant's transferees, or the employees, contractors, or subcontractors of declarant or declarant's transferees from conducting on any part or parts of the subdivision property owned or controlled by declarant or declarant's transferees or their representatives, the business of completing such work, of establishing the subdivision as a residential community, and of disposing of lots by sale, lease, or otherwise; or

(d) Prevent declarant, declarant's transferees, or the employees, contractors, or subcontractors of declarant or declarant's transferees from maintaining such sign or signs on any of the lots owned or controlled by any of them as may be necessary in connection with the sale, lease, or other disposition of subdivision lots.

Section 12. No oil drilling, oil development, oil refining, quarrying or mining operations of any kind shall be permitted upon or in the aforementioned lands, nor shall oil wells, tanks, mineral excavations or shafts be permitted upon or in the aforementioned lands. No machinery, appliance or structure shall be placed, operated or maintained upon the aforescribed lands in connection with such activity.

Section 13. All garbage or trash containers, oil tanks or bottle gas tanks, all clothes drying areas and boats, trailers, motor home, etc., must be placed so that they shall not be visible from the adjoining properties or streets. All gasoline, oil, or bottled gas tanks in excess of 15 gallon capacity shall be stored underground.

Section 14. No tents and no temporary buildings or structure shall be erected without the written consent of the Declarant. Travel trailers, motor homes, and other recreational vehicles may be placed upon any of the aforescribed lots for overnight occupancy but shall not remain on said lot longer than seven (7) days unless Declarant, its successor or assigns shall give prior written approval for a longer stay. All boats, trailers, motor homes, and other recreational vehicles shall be stored within a covered and enclosed structure within 30 days after the owner has brought same upon his lot.

Section 15. The digging or drilling of water wells, small lakes or ponds, except by the Declarant, is hereby prohibited in the Common Area, unless the Declarant or the Association and proper governmental authority have given prior written approval. No wells, small lakes or ponds shall be drilled on any lot until the Association shall have first reviewed the plans and specifications provided by the lot owner. Declarant reserves the right, but not the obligation, to determine the number, type and locations of wells on each lot, the diameter of pipes used therein, location of run off and whether the well shall be free flowing or otherwise.

Section 16. No firearms are to be discharged in the subdivision at any time.

Section 17. In the interest of public health and sanitation, the aforescribed property shall not be used for any purpose that would result in the pollution of any waterway that flows though or adjacent to such property by refuse, sewage, or other material that might tend to pollute the waters or any such stream or streams, or otherwise impair the ecological balance of the surrounding lands.

Section 18. No culvert shall be installed unless the Declarant gives its prior written approval as to size, elevation and location of said culvert.

Section 19. There shall be no further subdivision of any lot or

parcel beyond a division to accommodate the construction of a separate single family residence thereon and there shall be no further division of the parcel whether such subdivision be accomplished by a metes and bounds description, the recording of a plat or otherwise; provided, however, Platted lots containing more than two (2) acres may be divided into additional lots of a minimum of one (1) acre in area each with no less than the minimum dimensions authorized by Lee County Zoning Regulation.

Section 20. Residential dwellings shall be constructed of new and durable materials and shall be of a design that will be in keeping with other dwellings in the subdivision. Residential dwellings shall have a living floor area of not less than 1,800 square feet, exclusive of breezeways, porches, patios and garages. Each residential dwelling shall have, as a minimum, a two-car enclosed garage. No car ports shall be permitted on any lot. Airplane hanger and garage may be detached from the dwelling, and are the only permitted additions to a lot unless the owner has received prior written approval from the associates. Doghouses must be shielded from view by decorative fences or shrubbery and shall be located to the rear of the main residential dwelling.

Section 21. Each improved lot shall have a sodded, seeded, or sprigged lawn which shall extend to the street right of way on which the lot fronts. No gravel, blacktop or paved parking strips are to be allowed, except as approved on the plot plan of the plans and specifications approved by the architectural control committee. Lawns and landscaping shall be moved and trimmed regularly to maintain a park-like and orderly appearance.

Section 22. All buildings and structures erected or constructed shall conform in setbacks limitations to the following schedule:

- (a) Street setbacks shall be 80 feet, measured from the centerline of the street or road.
- (b) Side setbacks shall be 15 feet, measured from the lot line.
- (c) Rear line setbacks shall be 25 feet, measured from the lot lines. No structure shall encroach into designated easements.

ARTICLE VI. OWNER'S OBLIGATION TO REPAIR

Each owner shall, at his sole cost and expense, repair his residence, keeping the same in a condition comparable to the condition of such residence at the time of its initial construction, excepting only normal wear and tear.

ARTICLE VII. OWNER'S OBLIGATION TO REBUILD

If all or any portion of a residence is damaged or destroyed by fire or other casualty, it shall be the duty of the owner thereof, with all due diligence, to rebuild, repair, or reconstruct such residence in a manner which will substantially restore it to its appearance and condition immediately prior to the casualty. Reconstruction shall be undertaken within two months after the damage occurs, unless prevented by causes beyond the control of the owner or owners.

ARTICLE VIII. ANNEXATION OF ADDITIONAL PROPERTY

Additional residential property and common area may be annexed to the subdivision with the consent of two-thirds of each class of members.

ARTICLE IX. ARCHITECTURAL CONTROL

Section 1. CREATION OF ARCHITECTURAL CONTROL COMMITTEE. The board of directors of Pine Shadows Airpark Property Owner's Association, Inc. shall appoint a committee to be known as the architectural control committee. Such committee shall consist of three or more members of the association who shall serve at the pleasure of the board.

Section 2. APPROVAL OF PLANS, SPECIFICATIONS AND LOCATION OF BUILDINGS. The architectural control committee shall have the right to approve plans, specifications and locations of buildings and to enforce these restrictions.

In order to ensure that the homes on the aforementioned lots will preserve a high standard of construction, no building or other structure shall be erected, placed or remain on the aforementioned lots until a set of plans of the working drawings and specifications, including a plot plan, showing the location of the buildings or other structures, terraces, patios, walls, fences, driveways, poles, property lines and setbacks, is submitted to the architectural control committee and approved by the committee as meeting requirements of these restrictions and as being in accordance with the building, plumbing and electrical codes in effect at the time: Construction or alteration of any such specifications and location by the committee may be based on any grounds, including purely aesthetic grounds, which in the sole and uncontrolled discretion of the committee shall seem sufficient. No alterations in the exterior appearance of the buildings or structures shall be made without approval. The provisions herein contained shall apply equally to repair, alteration or modifications made in any building wall or other structure.

Section 3. DAMAGE AND DESTRUCTION OF RESIDENCES: APPROVAL OF STRUCTURAL VARIANCES. Any owner who has suffered damage to his residence by reason of fire or any other casualty may apply to the architectural control committee for reconstruction, rebuilding, or repair of his residence in a manner which will provide for an exterior appearance and design different from that which existed prior to the date of the casualty. Application for such approval shall be made in writing together with full and complete plans, specifications, working drawings, and elevations showing the proposed reconstruction. The architectural control committee shall grant approval only if the design proposed by the owner would result in a finished residence of exterior design harmonious with other residences in the subdivision.

Section 4. APPROVAL OF COMMITTEE; HOW EVIDENCED. Whenever in this article approval of the architectural control committee is required, such approval shall be in writing. In the event the architectural control committee fails to approve or disapprove within fifteen days after receipt of a request to do so, approval will be deemed to have been given, and compliance with the terms of this article conclusively presumed.

ARTICLE X. MUNICIPAL SERVICE TAXING UNIT

The Association shall have the authority to petition the Board of County Commissioners of Lee County, or any other appropriate governmental unit to establish a Municipal Service Taxing Unit governing specific services for this property. At such time as this Municipal Service Taxing Unit is established, the Association may relinquish its obligations regarding specified services.

ARTICLE XI. UTILITIES AND DRAINAGE EASEMENTS

There are hereby reserved for the purpose of installing and maintaining public, quasi-public and/or private utilities and drainage and for such other purposes incident to the development of the property, certain easements, all of which are described in the instrument of conveyance to a lot owner or shown on the subdivision plat as recorded in the public records of Lee County, Florida. The

drainage system for the subdivision has been designed through the use of drainage ditches and lakes and the plan thereof has been approved by the South Florida Water Management District. The Association shall be responsible for the maintenance of the drainage ditches, retention lakes and control structures pursuant to the requirements of the permit issued by the District. Such maintenance shall include, but shall not be limited to, the mowing and cleaning of ditches and lake banks. All maintenance and operating expenses of the water management system, including the control structures, shall be borne by the Association. During the development of this subdivision, grantor may remove fill from the land areas proposed for retention as shown on the plat.

ARTICLE XII. WATER RETENTION USES

Water retention areas within Pine Shadows Air Park are for the exclusive use of the owners and occupants of those lots on which such lakes are located or abut. No gasoline powered watercraft shall be permitted on Tract "C" and "D".

ARTICLE XIII. RIGHT TO MODIFY

These deed restrictions shall not be modified or terminated, nor shall the Association be dissolved, until such time as adequate provisions have been made to assure the continuation of the water management system in a manner acceptable to the South Florida Water Management District.

ARTICLE XIV. WATER SYSTEM

The grantor, at its option, may elect to provide a water system for household use within the subdivision. In such event, all property owners shall be required to connect to the system and pay the appropriate connection and service fee charges. Such a system will not be provided for outdoor use, and water required for such purposes shall be obtained through the use of private wells.

ARTICLE XV. AIRSTRIPS

The air strip shown on the plat shall be used only as airstrip. No lot owner may build any structure or do any thing which would interfere with the use of said airstrip. All streets may be used to taxi Aircraft to and from lots to airstrip. Aircraft shall have the right of way over cars and other vehicles.

ARTICLE XVI. GENERAL PROVISIONS

Section 1. ENFORCEMENT. Declarant, the association, or any owner shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, easements, reservations, liens, and charges now or hereafter imposed by the provisions of this declaration. Failure by declarant, the association, or by any owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. SEVERABILITY. Invalidity of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions, which shall remain in full force and effect.

Section 3. AMENDMENTS. Covenants and restrictions of this declaration may be amended by duly recording an instrument executed and acknowledged by not less than three-quarters of each class of members.

Section 4. SUBORDINATION. No breach of any of the conditions herein contained or reentry by reason of such breach shall defeat or render invalid the lien of any mortgage made in good faith and for value as to the subdivision or any lot therein; provided, however,

that such conditions shall be binding on any owner whose title is acquired by foreclosure, trustee's sale, or otherwise.

Section 5. DURATION OF RESTRICTIONS. These restrictions shall continue for a period of twenty (20) years from the date of recording thereof, and shall automatically be extended for an additional twenty (20) years unless seventy-five (75%) percent or more of the owners of lots of Pine Shadows Air Park (including all additions) shall evidence their desire to terminate or change said restrictions in whole or in part by an instrument or instruments in writing executed with the formality of a deed pursuant to the laws of the State of Florida.

EXECUTED at Punta Gorda, Florida on January 4, 1982.

Signed, Sealed and Delivered in the presence of:

Karen L. Mangas
1st Witness

Paul E. Tiedt
PAUL E. TIEDT

James S. Moore
2nd Witness

STATE OF FLORIDA

COUNTY OF CHARLOTTE

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized to take acknowledgments, personally appeared Paul E. Tiedt, to me known to be the person, described in and who executed the foregoing instrument, and he acknowledged before me that he subscribed his name to said instrument freely and voluntarily for the uses and purposes therein expressed.

WITNESS my hand and official seal at the County and State aforesaid, this 4th day of January, A. D., 1982.

MY COMMISSION EXPIRES:

Notary Public, State of Florida
My Commission Expires Oct. 25, 1985
Notary Public Seal - Notary Public

James S. Moore
NOTARY PUBLIC-STATE OF

(SEAL)

Exhibit "B"

February 1, 1988

AMENDMENTS AND CHANGES APPROVED BY A MAJORITY VOTE OF MEMBERS AT THE 1988
Annual meeting of PINE SHADOWS AIRPARK PROPERTY OWNER'S ASSOCIATION, INC.
TO (A Florida non-profit corporation)
BY-LAWS

Change: ARTICLE II. Section 3, as follows:

Delete "first Monday of the month of February" and insert in its place "first
Saturday of the month of February".

Amendment to: ARTICLE IV. Section 1 as follows:

All officers shall be full time residents in Pine Shadows Airpark.

Exhibit 'A'

BY-LAWS

OF

PINE SHADOWS AIR PARK PROPERTY OWNER'S

ASSOCIATION, INC.

(A Florida non-profit corporation)

I. PRINCIPAL OFFICE

The principal office of the Association shall be located at 2133 Winkler Avenue, Fort Myers, in Lee County, State of Florida. The address of the principal office may be changed at the discretion of the Board of Directors.

II. MEMBERSHIP

L. MEMBERS. All persons owning a vested present interest in the fee title to any of the lots in any section in Pine Shadows Air Park a subdivision existing or to exist, which interest is or will be evidenced by duly recorded proper instrument in the Public Records of Lee County, Florida, shall automatically be members of this Association and their respective membership shall automatically terminate as their vested interest in the fee title terminates.

2. VOTING RIGHTS. Each lot shall be entitled to one vote and any such vote may be cast by mail or by proxy executed in writing and filed with the Secretary. In the event of a joint ownership of lot by more than one person, the vote to which the lot is entitled shall be apportioned among the owners as their interest may appear, or may be exercised by one of such joint owners by written agreement of the remainder of such joint owners.

3. ANNUAL MEETING. An annual meeting of the members shall be held at the principal office of the Association or at such other place within Lee County as may be designated by the President at 10:00 A.M. on the first Monday in the month of February for the purpose of electing directors and for the transaction of such other business as may come before the meeting. The first annual meeting shall be held at 10:00 A.M. on the first Monday in the month following the sale of Seventy-Five percent (75%) of the lots covered by this Association, or at such earlier time as Developer shall designate.

4. SPECIAL MEETINGS. Special meetings may be called by the President or by the Board of Directors, or by request of two-thirds of the voting rights of the members, for any purpose and at any time or place. Notice of special meetings shall be mailed or delivered by the Secretary at least five days before such meeting to each member at his address as shown in the Association records,

OR2934 Pg1954

which notice shall state the purpose of such meeting.

5. QUORUM. A majority of the voting rights represented in person, by mail, or by proxy shall constitute a quorum, and if a quorum is not present, a majority of the voting rights present may adjourn the meeting from time to time. A member shall be deemed present for purposes of a quorum with respect to any question or election upon which his written and signed note shall have been received by the Secretary.

III. BOARD OF DIRECTORS

1. POWERS. After the conclusion of the sale of Seventy-Five percent (75%) of the lots in the subdivision, the affairs of the Association shall be managed by the Board of Directors, who must be members of the Association and who shall act without compensation unless otherwise provided by resolution of the membership.

2. NUMBER. There shall be three (3) directors, none of whom need be resident of the State of Florida. Each director shall hold office until the next annual meeting of members and until his successor shall have been elected and qualified.

3. REGULAR MEETINGS. A regular meeting of the Board of Directors shall be held immediately after, and at the same place as, the annual meeting of the membership. Additional regular meetings may be held as provided by resolution of the Board.

4. SPECIAL MEETINGS. Special meetings may be called by the President or any director for any purpose and at any time or place. Notice thereof stating the purpose shall be mailed or delivered to each director at his address shown in the Association records at least five days before such meeting, unless such notice is waived by any director or directors.

5. QUORUM. A majority of directors shall constitute a quorum. If a quorum is not present, a majority of those present may adjourn the meeting from time to time. A director shall be deemed present for purposes of a quorum with respect to any question or election upon which his written and signed vote shall have been received by the Secretary.

IV. OFFICERS

1. NUMBER. The officers shall be president, a vice president, a secretary/treasurer, each of whom shall be elected by the Board of Directors. Such assistant officers as may be deemed necessary may be elected by the Board

OR2934 PG1956

of Directors. No two offices may be held by the same person. Officers must be members of the Association and the president must be a member of the Board of Directors. All officers shall act without compensation unless otherwise provided by resolution of the Board of Directors.

2. ELECTION AND TERM. Each officer shall be elected annually at the first meeting following the annual meeting of members and shall hold office until his successor shall have been elected and qualified, unless sooner removed by the Board of Directors.

3. PRESIDENT. The president shall be the principal executive officer of the Association and shall supervise all of the affairs of the Association. He shall preside at all meetings of the members and of directors. He shall sign all documents and instruments on behalf of the Association.

4. VICE-PRESIDENT. In the absence of the president, the vice-president shall perform the duties of the president, and when so acting, shall have all the powers and responsibilities of the president. The vice-president shall, moreover, perform such duties as may be designated by the Board of Directors.

5. SECRETARY. The secretary shall countersign all documents and instruments on behalf of the Association, record the minutes of meetings of members and directors, and give notice required by these by-laws. He shall have custody and maintain the records of the Association, other than those maintained by the treasurer.

6. TREASURER. The treasurer shall have custody of all funds of the Association, shall deposit the same in such depositories as may be selected as hereinafter provided, shall disburse the same, and shall maintain financial records of the Association.

V. MANAGER AND EMPLOYEES

The Board of Directors may employ the services of a manager or other employees or agents as they shall determine appropriate to actively manage, operate, and care for the subdivision property, with such powers and duties and at such compensation as the Board of Directors may deem appropriate and provide by resolution from time to time.

VI. CONTRACTS AND FINANCES

L. CONTRACTS. The board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority

may be general or confined to specific instances.

2. LOANS. No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution by the Board of Directors.

3. CHECKS, DRAFTS, ETC. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.

4. DEPOSITS. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board of Directors may select.

5. FISCAL YEAR. The fiscal year of the Association shall begin on the first day of March of each year.

VII. VACANCIES AND REMOVAL

A vacancy in any office or in the Board of Directors shall be filled by the Board of Directors, although less than a quorum remains by reason of such vacancy. Any director may be removed from the Board of Directors by the unanimous vote of the remaining directors and any officers may be removed by the majority vote of the Board of Directors. Board members may be removed from office with or without cause by the affirmative vote or in writing of a majority of the lot owners.

VIII. AMENDMENTS

By-Laws may be altered or repealed by new by-laws adopted by majority vote of the voting rights at the annual meeting or at any special meeting of the members.

Exhibit "B"

CHARLIE GREEN LEE CTY. FL

February 1, 1988 MAR 19 PM 3:18

AMENDMENTS AND CHANGES APPROVED BY A MAJORITY VOTE OF MEMBERS AT THE 1988
Annual meeting of PINE SHADOWS AIRPARK PROPERTY OWNER'S ASSOCIATION, INC.
TO (A Florida non-profit corporation)
BY-LAWS

Change: ARTICLE II. Section 3, as follows:

Delete "first Monday of the month of February" and insert in its place "first
Saturday of the month of February".

Amendment to: ARTICLE IV. Section 1 as follows:

All officers shall be full time residents in Pine Shadows Airpark.

082934 261958