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03/31/08 Dpty Clerk

JED PITTMAN, PASCO COUNTY CLERK
03/31/08 09:22am 1 of 3
OR BK 7798 PG 972

Prepared by and
When Recorded Return to:
William Kent Ihrig, Esquire
Shumaker, Loop & Kendrick, LLP
101 E. Kennedy Blvd., Suite 2800
Tampa, Florida 33602

**THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS
AND RESTRICTIONS OF
THE RESERVE AT SEA FOREST**

THIS THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF THE RESERVE AT SEA FOREST (this "Amendment") is made by The Reserve at Sea Forest, LLC, a Florida limited liability company, (the "Declarant"), to be effective as of the 1st day of March, 2008, pursuant to the terms of Article XIX, Section 3 of the Declaration (as defined below), in that turnover of the Association (as defined in the Declaration) has not occurred as of the date hereof.

WITNESSETH:

WHEREAS, Declarant has previously executed that certain Declaration of Covenants, Conditions and Restrictions of The Reserve at Sea Forest (as amended, modified or supplemented at any time or from time to time, the "Declaration") dated December 5, 2005, which Declaration has been recorded in the Public Records of Pasco County, Florida, at O.R. Book 6800, Page 16389, *et seq.*, which Declaration imposes certain covenants, conditions, restrictions and easements against, and runs with the land as to, the Property (as defined therein) ; and

WHEREAS, the Owners, as owners of the Lots and Units designated in their separate Joinders to Amendment attached hereto and made a part hereof, and Declarant, as the owner of all other Lots and Units which are subject to the Declaration are mutually desirous of amending the Declaration as herein provided;

NOW, THEREFORE, Declarant hereby declares as follows:

1. **Recitals.** The foregoing recitals are true and correct and are hereby incorporated herein by reference.
2. **Initially Capitalized Terms.** The initially capitalized terms used herein which are not otherwise defined herein shall have the meanings ascribed to said terms in the Declaration.
3. **Amendment.** Article X, Section 1, Paragraph J, is hereby amended to add the following at the end of the current text of said paragraph:

Notwithstanding anything to the contrary contained herein, an Owner in connection with the offering of a Unit for sale shall be entitled to place on the inside of an exterior window facing the street on which such Unit's Lot fronts not more than one (1) printed sign without any electronic or other illumination with dimensions not exceeding 2 feet by 3 feet solely advertising such Unit for sale and for no other purpose.

Article X, Section 1, Paragraph FF. is hereby deleted in its entirety and replaced with the following:

- FF. **Leasing and Short Term Rentals.** In connection with the leasing of any Unit, no Owner shall lease less than the entire Unit. Short-term rentals of individual Units shall be permitted within the Property. As defined by applicable Pasco County, Florida ordinances as presently in effect, a "short-term" rental is a dwelling unit which is made available for more than three (3) times per year, for periods of fewer

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than thirty (30) days, or one (1) calendar month at a time, whichever is less, for use, occupancy, or possession by the public. Under such ordinances, timeshares, vacation rentals and holiday rentals meeting said definition are examples of short-term rental. Notwithstanding the foregoing, no Unit within the Property shall be leased or offered for lease for less than a period of fourteen (14) consecutive days. Each Owner leasing its Unit as herein provided shall be required to comply with all federal, state and local laws, ordinances and rules applicable thereto, including without limitation those of Pasco County, Florida, as aforesaid.

4. **Incorporation.** This Amendment is hereby incorporated into and made a part of the Declaration as if fully set forth therein.

5. **No Further Modification.** Except as herein modified and amended, the remaining terms and provisions of the Declaration shall remain in full force and effect.

6. **Paragraph Headings.** The paragraph headings used herein are for convenience of reference only and are not to be used in the construction or interpretation hereof.

7. **Covenant Running with the Land.** This Amendment shall be binding on the Declarant, all Owners and any other person holding an interest in the Property and shall be deemed a covenant running with the land.

IN WITNESS WHEREOF, Declarant has executed this Amendment effective as of the date set forth above.

Witnesses:

Declarant:

Michelle D
Print Name: Michelle D

THE RESERVE AT SEA FOREST, LLC,
a Florida limited liability company
By: **Paragon Development Managers, LLC,**
a Florida Limited Liability Company,
Managing Member

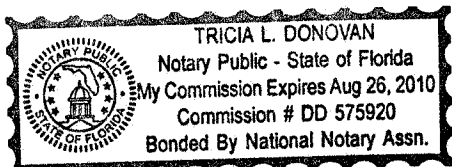
Deborah Tarasovitch
Print Name: DEBORAH TARASOVITCH

[Signature]
By: _____
Name: Santosh Govindaraju
Title: President

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 19th day of March, 2009 by Santosh Govindaraju, as President of Paragon Development Managers, LLC, a Florida Limited Liability Company, as the Managing Member of The Reserve at Sea Forest, LLC, a Florida limited liability company, on behalf of the company. He/She is personally known to me or has produced _____ as identification.



Tricia L. Donovan

Notary Public

(Type, Print or Stamp Name)

My Commission Expires:

JOINDER OF MORTGAGEE

The undersigned, Fifth Third Bank, a Michigan banking corporation, as successor by merger to First National Bank of Florida, a national banking association, as the owner and holder of a Mortgage against the Property (as defined in the foregoing Declaration), which Mortgage is recorded in the Public Records of Pasco County, Florida, at O.R. Book _____, Page _____, et seq., hereby joins in the foregoing Amendment in order to consent to the terms thereof and to subordinate the operation of the Mortgage to the terms of the foregoing Amendment.

IN WITNESS WHEREOF, the undersigned has executed this Joinder as of the 28th day of March, 2008.

Michele L. Weir
Print Name: _____

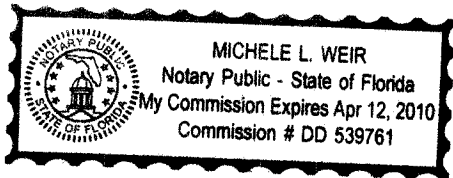
FIFTH THIRD BANK, a Michigan banking corporation as successor by merger to First National Bank of Florida, a national banking association

Joseph Henrick
Print Name: _____

By: [Signature]
Name: CHARLES E. SPANMER
Title: VICE PRESIDENT

STATE OF FLORIDA
COUNTY OF Collier

The foregoing instrument was acknowledged before me this 28th March 2008 by Charles Spanmer, as _____ of Fifth Third Bank, a Michigan banking corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification.



Michele L. Weir
Notary Public
Michele L. Weir

(Type, Print or Stamp Name)

My Commission Expires: