

THIS INSTRUMENT PREPARED BY
AND RECORD AND RETURN TO:

THOMAS M. JENKS, ESQ.
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**AMENDMENT TO DECLARATION OF
COVENANTS AND RESTRICTIONS FOR PALERMO**

THIS AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR PALERMO (“Amendment”) is made effective SEPTEMBER 21, 2012 (“Effective Date”), by **PALERMO PROPERTY OWNERS ASSOCIATION, INC.**, a Florida non-profit corporation (the “Association”).

RECITALS:

A. Pineapple-Palermo, LLC, a Florida limited liability company, has previously executed the Declaration of Covenants and Restrictions for Palermo which is recorded in Official Records Book 13053, at page 512, of the public records of Duval County, Florida (the “Declaration”).

B. Pursuant to Section 10.3 of the Declaration, the Declaration may be amended with the approval of Owners holding sixty-seven percent (67%) of the votes in the Association.

C. On and prior to SEPTEMBER 21, 2012, the holders of not less than sixty-seven percent (67%) of the votes in the Association voted to approve this Amendment.

NOW THEREFORE, the Association hereby amends the Declaration as follows:

1. The Association confirms that the above-stated recitals are true and correct. All capitalized terms contained in this Amendment shall have the same meanings as such terms are defined by the Declaration.

2. Section 4.2(b) of the Declaration is hereby amended in its entirety as follows:

(b) Class B: The Class B member is Developer, who is entitled to three (3) votes for each Lot owned by Developer, Primo or Magnifico within the Property. The Class B membership will cease and convert automatically to Class A membership on the first to occur of the following events: (i) three months after ninety (90) percent of the Lots in all phases of the Property that will ultimately be operated by the Association have been conveyed to members other than the Developer; or (ii) the effective date of the Developer’s written waiver of the Class B membership rights. Upon the conversion of Class B membership, all provisions of the Declaration, these Articles, and the By-Laws referring to classes of membership will be of no further force and effect. For purposes of these Articles, the term “members other than the Developer” shall not include builders, contractors, or others who purchase a Lot for the purpose of

constructing improvements thereon for resale, nor shall it include Primo or Magnifico and their designated successors and assigns.

3. Except as specifically amended hereby, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Association has caused this Amendment to be duly executed as of the date and year first above written.

Signed, sealed and delivered in the presence of:

PALERMO PROPERTY OWNERS ASSOCIATION, INC., a Florida non-profit corporation

Nancy E. McKenzie
(Print Name)

Dawn Cunningham
(Print Name)

By: [Signature]
Name Printed: SPENCERT. CALVERT
Title: PRESIDENT

STATE OF FLORIDA)
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 21st day of SEPTEMBER 2012, by SPENCERT CALVERT as PRESIDENT of PALERMO PROPERTY OWNERS ASSOCIATION, INC. a Florida non-profit corporation, on behalf of the corporation.

[Signature]
Notary Public, State of Florida at Large
Name Printed: KIM D LANG
Commission # EE 038626
My Commission Expires: 12/21/2014
He/she is [check one]:
Personally Known
or Produced I.D. _____
Type of Identification Produced _____

