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Prepared by and return to:
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3200 Tamiami Trail North, Suite 200
Naples, Florida 34103

CERTIFICATE OF AMENDMENT
TO
MASTER DECLARATION
OF COVENANTS AND RESTRICTIONS
FOR PASEO

NOTICE IS HEREBY GIVEN that pursuant to the rights of Stock Development, LLC (the "Declarant") set forth in the reservation of rights in Section 20.2 of the Master Declaration of Covenants and Restrictions For Paseo, as originally recorded as Instrument Number 2006000338412, in the Public Records of Lee County (the "Declaration") and in accordance with Sections 720.306, Florida Statutes, amendment is made by the Declarant, to the Declaration, be and the same is hereby amended as follows:

1. The Master Declaration of Covenants and Restrictions For Paseo is hereby amended in accordance with Exhibit I attached hereto and entitled "Schedule of Amendments to Master Declaration".

IN WITNESS WHEREOF, Stock Development, LLC, has caused this Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this day of May 23, 2013.

STOCK DEVELOPMENT, LLC

ATTEST:


Print Name: ERICA LOH

By: 
Brian K. Stock
Its: Manager


Print Name: REVONDA C. STEWART

STATE OF FLORIDA
COUNTY OF COLLIER

On this 23 day of May, 2013, personally appeared Brian K. Stock, Manager of Stock Development, LLC, a Florida limited liability company, and acknowledged before me that he/she executed this instrument for the purposes herein expressed.

Stacey Lynn Anderson
Notary Public

My Commission Expires:



EXHIBIT I

SCHEDULE OF AMENDMENTS
TO
MASTER DECLARATION
OF COVENANTS AND RESTRICTIONS
FOR PASEO

A. Section 5.2 of the Master Declaration is amended to read as follows:

5.2 Leasing: An Owner may lease his or her Dwelling Unit without prior Association approval, subject to the following restrictions and conditions:

- (a) The lease must be written, and a fully executed copy must be provided to the Association not less than three (3) days before the beginning of the lease term, together with such other information about the tenants as the Board of Directors may reasonably require.
- (b) No Dwelling Unit may be leased or rented for a term of less than ~~sixty (60)~~ thirty (30) consecutive days. Further, no Dwelling Unit may be leased in any twelve month period to more than (i) three (3) four (4) different tenants in any twelve month period, in a non-condominium Neighborhood and (ii) twelve (12) different tenants in a condominium Neighborhood.
- (c) No subleasing or assignment of lease rights is allowed. All of the provisions of the Documents and the then applicable and approved rules and regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person occupying a Dwelling Unit as a lessee or guest to the same extent as against an Owner, and a covenant on the part of each occupant to abide by the rules and regulations of the Association and the provisions of the Documents, designating the Association as the Owner's agent, with the authority to terminate any lease and evict the tenant in the event of violations by the tenant of such covenant, shall be deemed to be included in every lease whether oral or written, and whether specifically expressed in such lease or not.

DECLARANT AND ASSOCIATION MAKE NO REPRESENTATIONS OR WARRANTIES REGARDING THE FINANCIAL FEASIBILITY OF RENTING OR THE INCOME TO BE DERIVED THEREFROM; ANY OWNER WHO DESIRES OR INTENDS TO RENT A DWELLING UNIT MUST INDEPENDENTLY DETERMINE AND ASSUME RESPONSIBILITY FOR THE FEASIBILITY OF RENTING, AND SHOULD CONSULT ITS OWN ADVISOR WITH RESPECT TO THE TAX CONSEQUENCES AND ECONOMIC ADVANTAGES OF OWNERSHIP.