

Reg III

each unit shall be consistent with existing laws, the Commons Documents and the Condominium Documents, and occupants shall at all times conduct themselves in a peaceful and orderly manner.

12.5 Signs. No person other than the Developer may post or display any signs anywhere on the Condominium property, including "For Sale," "For Rent," "Open House" and other similar signs.

12.6 Motor Vehicles; Parking. No vehicle shall be parked within the Regatta Complex except on a paved parking surface, driveway or within a garage. No commercial truck, or other commercial vehicle, other than those temporarily present on business, nor any trailers, may be parked within the Condominium. Boats, boat trailers, campers, travel trailers, mobile homes, motor homes recreational vehicles, and the like, and any vehicle not in operating condition or validly licensed, may only be kept within the Regatta Complex on those areas from time to time designated by the Commons Association and then only for such time periods as the Common Association may establish. Because the number of parking spaces is limited, the right of the owners and occupants of any unit to park, keep or store more than two (2) motor vehicles in the Regatta Complex may be limited or regulated by the Association or the Commons Association.

12.7 Garages. Garages are intended for the primary use of parking and storage of motor vehicles. No garage or parking space may be converted to another use.

13. LEASING OF UNITS. The leasing of units by owners shall be restricted as provided in this section.

13.1 Limitations.

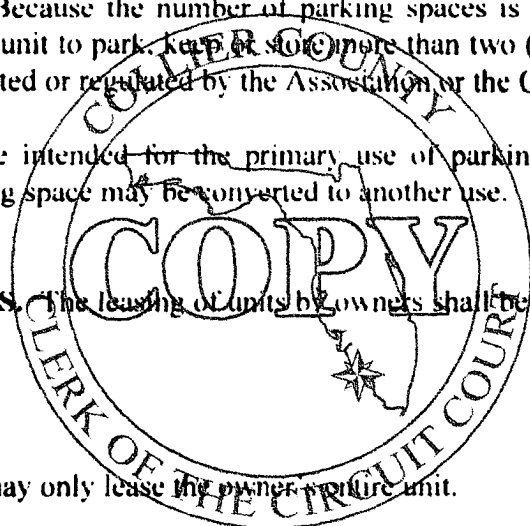
(A) A Unit Owner may only lease the owner's unit.

(B) Cabana units may only be leased together with a residential unit owned by the same owner or with the right to use space on any dock located on the waters abutting the boundaries of the Regatta Complex.

13.2 Term of Lease and Frequency of Leasing. No unit may be leased for a period less than 14 days. *See attached amendment*

13.3 Subleases/Assignment of Lease Rights. A lessee may sublease or assign of its lease rights only if the lessee provides the Association prior written notice of the identities of the individuals who will occupy the unit pursuant to such sublease or assignment.

13.4 Occupancy During Lease Term. No one but the lessee, his or her family members within the first degree of relationship by blood, adoption or marriage, and their spouses and temporary



OR: 2612 PG: 3136

houseguests may occupy the unit. The total number of overnight occupants of a leased unit is limited to two (2) persons per bedroom.

13.5 Occupancy in Absence of Lessee. If a lessee absents himself or herself from the unit for any period of time during the lease term, his or her family within the first degree of relationship already in residence may continue to occupy the unit and may have house guests subject to all the restrictions in Sections 12 and 13.4 above. If the lessee and all of the family members mentioned in the foregoing sentence are absent, no other person may occupy the unit

13.6 Use of Common Elements and Association Property. To prevent overtaxing the facilities, a Unit Owner whose Unit is leased and a lessee that subleases or assigns its lease rights may not use the recreational facilities or parking facilities during the lease term.

13.7 Regulation by Association. All of the provisions of the Condominium Documents and the rules and regulations of the Association shall be applicable and enforceable against any person occupying a unit as a lessee or guest to the same extent as against the owner. A covenant on the part of each occupant to abide by the rules and regulations of the Association and the provisions of the Condominium Documents, designating the Association as the owner's agent with the authority to terminate any lease agreement and evict the tenants in the event of breach of such covenant, shall be deemed to be included in every lease agreement, whether oral or written, and whether specifically expressed in such agreement or not.

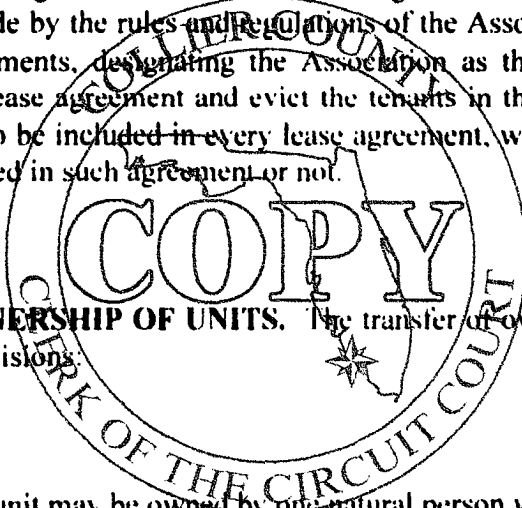
14. TRANSFER OF OWNERSHIP OF UNITS. The transfer of ownership of a unit shall be subject to the following provisions:

14.1 Forms of Ownership:

(A) One Person. A unit may be owned by one natural person who has qualified and been approved as elsewhere provided herein.

(B) Two or More Persons. Co-ownership of units by two or more natural persons is permitted. If the co-owners are other than husband and wife, Association approval shall be conditioned upon the designation of one approved natural person as "primary occupant". The use of the unit by other persons shall be as if the primary occupant were the only actual owner. Any change in the primary occupant shall be treated as a transfer of ownership by sale or gift subject to the provisions of this Section 14. No more than one such change will be approved in any twelve (12) month period, except in the case of the death or incapacity of the primary occupant.

(C) Ownership by Corporations, Partnerships or Trusts. A unit may be owned in trust, or by a corporation, partnership or other entity which is not a natural person.



OR: 2612 PG: 3137

RECORDED in OFFICIAL RECORDS of COLLIER COUNTY, FL
09/07/2000 at 08:57AM DWIGHT B. BROCK, CLERK
REC FEE 6.00

This instrument prepared by:
Thomas G. Narsworthy, Esq.
Grant, Fridkin, Pearson, Athan & Crown, P.A.
5551 Ridgewood Drive, Suite 501
Naples, Florida 34108
Telephone: (941) 514-1000

Re: GRANT FRIDKIN ET AL
5551 RIDGEWOOD DR #501
NAPLES FL 34108

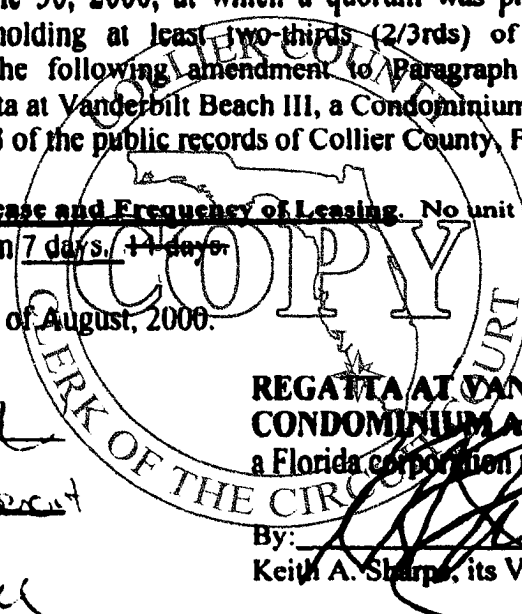
**CERTIFICATE OF AMENDMENT TO
THE DECLARATION OF CONDOMINIUM FOR
REGATTA AT VANDERBILT BEACH III, A CONDOMINIUM**

The undersigned, being the duly elected President of the Regatta at Vanderbilt Beach III Condominium Association, Inc. does hereby certify that at a duly noticed special meeting of the Association held on June 30, 2000, at which a quorum was present in person or by proxy, Association members holding at least two-thirds (2/3rds) of the voting interests of the Association approved the following amendment to Paragraph 13.2 of the Declaration of Condominium for Regatta at Vanderbilt Beach III, a Condominium, recorded in Official Records Book 2612, at Page 3118 of the public records of Collier County, Florida,

13.2 Term of Lease and Frequency of Leasing. No unit may be leased for a period of less than 7 days, 14 days.

Executed this 31st day of August, 2000.

[Signature]
Witness #1
Maureen E. [Signature]
Printed Name: Witness #1
Nonna Tyndall
Witness #2
Donna Tyndall
Printed Name - Witness #2



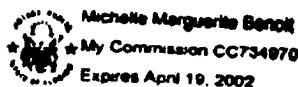
REGATTA AT VANDERBILT BEACH III
CONDOMINIUM ASSOCIATION, INC.,
a Florida corporation not for profit
By: [Signature]
Keith A. Sharpe, its Vice President

STATE OF FLORIDA
COUNTY OF COLLIER

The foregoing certificate was acknowledged before me this 31st day of August, 2000, by Keith A. Sharpe as Vice President of the Regatta at Vanderbilt Beach III Condominium Association, Inc., on behalf of said corporation, who is personally known to me.

[Signature]
Notary Public - State of Florida

(notorial seal)



Typed/Printed Name of Notary

My Commission Expires: