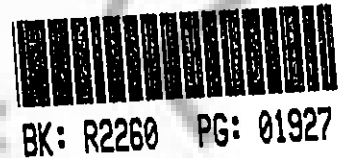


THIS INSTRUMENT PREPARED BY:
John L. Gioiello, Esquire
Florida Bar NO. 472034
JOHN L. GIOIELLO, P.A.
Post Office Box 1987
Panama City, FL 32402
850/763-9006

R990045799
RECORDED IN
PUBLIC RECORDS LEON CNTY FL
BOOK. R2260 PAGE: 01927
JUN 07 1999 04:19 PM



**FIRST AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS AND RESTRICTIONS FOR
PINEY-Z, PHASE 2-B**

KNOW ALL MEN BY THESE PRESENTS: That this First Amendment to Declaration of Covenants, Conditions and Restrictions for **PINEY-Z, PHASE 2-B** recorded in Official Records Book 2249, Page 2087 in Leon County, Florida, is executed and entered into this 28 day of May, 1999 by **PINEY-Z LTD.**, a Florida limited partnership, hereinafter referred to as "Declarant", and whose address is 1002 West 23rd Street, Suite 400, Panama City, Florida 32405

The above referenced Declaration is hereby amended to add the following provisions

ARTICLE VII, Section Six. Class B Membership. Notwithstanding anything to the contrary contained herein, in the articles of incorporation or the by-laws of the Association, annexation of additional properties, mergers and consolidations, dedication and mortgaging of the common area, dissolution of the Association, or amendment of restrictive covenants requires prior approval of HUD/VA for so long as there is a Class B membership

ARTICLE VII, Section Seven. Common Area Notwithstanding any provisions to the contrary contained herein, the common area shall not be mortgaged or conveyed without the written consent of not less than seventy five (75%) percent of the members of the Association, exclusive of the Declarant

Further more, Article V, Section Four (b), is hereby amended to read as follows

"(b) prior to completion of any initial construction and in connection with this construction, the owner of each lot shall install a sprinkler irrigation system for



such lot, withun completely cover there front yards, subject to the approval or
disapproval of the Architectural Control Committee as required herein "

Except as amended herein, the above referenced Declaration shall remain in full force and
effect in accordance with its original terms

IN WITNESS WHEREOF, the undersigned Declarant has hereunto set its hand and seal
on the day and year first written above

Witnesses

Misty L. Stanley
Signature

Misty L. Stanley
Printed Name

Donna Hudson
Signature

Donna Hudson
Printed Name

PINEY-Z LTD

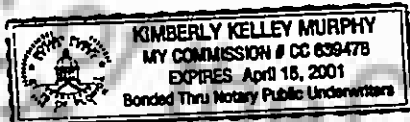
By PINEY-Z DEVELOPMENT, a Florida
Corporation, General Partner

By William E. Holland, III
WILLIAM E. HOLLAND, III
Vice President

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 28 day of May,
1999, by **WILLIAM E. HOLLAND, III** who is personally known to me/produced —
as identification and who did/did not take an oath

(notary seal)



Kimberly Kelley Murphy
Notary Public
Print Name _____
Commission No _____
Commission Expires _____