

THIS INSTRUMENT PREPARED BY:

John L. Gioiello, Esquire
Florida Bar No. 472034
JOHN L. GIOIELLO, P.A.
Post Office Box 1987
Panama City, Florida 32402
(850) 763-9006

R20010092105
RECORDED IN
PUBLIC RECORDS LEON CNTY FL
BK: R2586 PG: 00067
NOV 26 2001 01:23 PM
BOB INZER, CLERK OF COURTS

**THIRD AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS FOR
PINEY-Z, PHASE 5**

KNOW ALL MEN BY THESE PRESENTS: That this Third Amendment to Declaration of Covenants, Conditions and Restrictions for **PINEY-Z, PHASE 5** recorded in Official Records Book 2271, Page 2344 is executed and entered into this 4th day of November, 2001 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;

ARTICLE V, Section One is hereby amended to read as follows:

ARTICLE V

USE, CONSTRUCTION AND SET-BACK RESTRICTIONS

The residential lots within the subdivision shall be occupied and used only as follows:

Section One. Building size. All Lots shall be used as a residence for a single-family dwelling and for no other purpose. Any dwelling erected wholly or partially on any lot classified as a seventy five (75) foot lot on Exhibit A, attached hereto, shall have a ground floor square foot area of not less than 1200 heated and cooled square feet, further, any dwelling erected wholly or partially on any of such Lots shall have a total square feet area of not less than 1650 heated and cooled square feet. No residence shall exceed two and one-half (2 ½) stories in height. Any dwelling erected wholly or partially on any lot classified as a ninety (90) foot lot on Exhibit A, attached hereto, shall have a ground floor square foot area of not less than 1300 heated and cooled square feet, further, any dwelling

erected wholly or partially on any of such Lots shall have a total square feet area of not less than 1850 heated and cooled square feet.

EXECUTED in Panama City, Bay County, Florida this 4th day of November, 2001.

PINEY-Z, LTD., a Florida limited partnership
By: PINEY-Z DEVELOPMENT, INC.,
a Florida corporation, General Partner

Witness: Sunder Sanberg
Sunder Sanberg

By: Joseph F. Chapman, IV
Joseph F. Chapman, IV
President

Witness: Gayle Blanton
Gayle Blanton


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**STATE OF FLORIDA
COUNTY OF BAY**

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared JOSEPH F. CHAPMAN, IV, as President of Piney-Z Development, Inc., General Partner of Piney-Z Ltd., to me known to be the person described in and who executed the foregoing instrument and acknowledged before me the execution of same.

WITNESS my hand and official seal in the County and State last aforesaid this 4th day of November, 2001.

Kimberly Kelley Murphy
Notary Public
Print Name Kimberly Kelley Murphy
My Commission Expires: 4/16/05
Commission No: DD012924

 Kimberly Kelley Murphy
MY COMMISSION # DD012924 EXPIRES
April 16, 2005
BONDED THRU TROY FAIN INSURANCE, INC

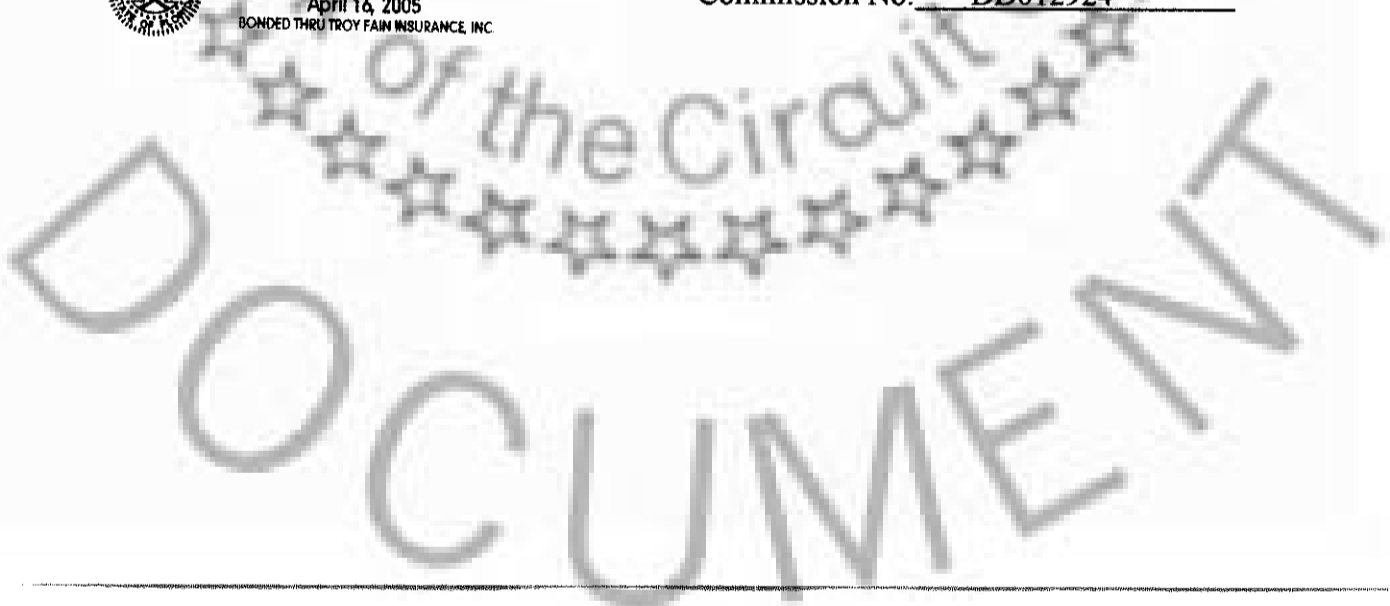


Exhibit A

Schedule A

R20010092105
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 BK: R2596 PG: 00069
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Plat Phase	Sales Phase	Block	Lots	Number of Lots	Classification
1	1	Z	1 thru 17	17	50'
1	1	Y	9 thru 25	17	50'
2A	1	T	1 thru 4	4	60' View/Park
2A	1	W	3 thru 13	11	60' View/Park
2A	1	U	27 thru 44	18	50'
2B	1	Q	1 thru 16	16	50' Alley
2B	1	R	1 thru 23	23	50' Alley
2B	1	S	38 thru 44	7	50' Alley
2B	1	U	1 thru 26	26	50'
2B	1	V	45 thru 74	30	50'
2B	1	W	1 and 2	2	60' View/Park
2B	1	X	19 thru 21	3	60'
3	1	S	1 thru 37	37	50'
3	1	V	1 thru 44	44	50'
3	1	X	1 thru 18	18	60'
				273	
4	1	Z	18 thru 22	5	50'
4	1	Y	1 thru 8	8	50'
4	1	AA	1 thru 21	21	50'
4	1	BB	1 thru 22	22	50'
				56	
5	2	K	1 thru 22	22	75' View/Lake
5	2	M	1 thru 11	11	60'
5	2	M	12 thru 24	13	60' Alley
5	2	N	1 thru 12	12	75'
5	2	P	1 thru 10	10	75'
				68	
6	3	CC	1 thru 46	46	40'
6	3	CC	47 thru 54	8	36'
6	3	DD	1 thru 8, 13 thru 20, 29 thru 36	26	40'
6	3	DD	9 thru 12, 21 thru 28	12	36'
6	3	EE	9 thru 40	32	40'
6	3	EE	1 thru 8	8	36'
				132	
7A	2	K	23 thru 31	9	75' View/Park
7A	2	J	4 thru 16	12	75'
7A	2	L	1 thru 12	12	75'
				33	

7B	3	J	1 thru 4	4	75'
7B	3	F	1 thru 28	28	90' View/Eagle
7B	3	G	1 thru 6	6	90'
7B	3	H	1 thru 27	27	75'
7B	3	A	1 thru 17	17	75'
7B	3	A	18 thru 21	4	75' View
7B	3	B	1 thru 6	6	75'
				<hr/>	
				92	
7C	3	FF	1 thru 15	15	75'
7C	3	GG	1 thru 4	4	75'
				<hr/>	
				19	
8	3	F	29 thru 42	14	90' View/Eagle
8	3	F	43 and 44	2	90' View/Park
8	3	F	45 thru 57	13	75' View/Park
8	3	A	22 thru 25	4	75' View/Park
8	3	B	7 thru 13	7	75'
8	3	C	2 thru 8	7	90'
8	3	C	1 and 9	2	75'
8	3	D	1, 2, 3, 6, 7 and 8	6	90'
8	3	D	4 and 5	2	75'
8	3	E	1, 4, 5 and 9	4	90'
8	3	E	2, 3, 6, 7 and 8	5	75'
				<hr/>	
				66	

