

**SCHEDULE OF AMENDMENTS  
TO  
DECLARATION  
FOR  
THE CREATION AND ESTABLISHMENT OF  
VILLAGE ON THE GREEN CONDOMINIUM III**

**ADDITIONS INDICATED BY UNDERLINE  
DELETIONS INDICATED BY ~~STRIKE THROUGH~~  
OMISSIONS INDICATED BY ELLIPSIS....**

1. Article XIX, Transfer of Condominium Parcels, Section 1, of the Declaration shall be amended to read as follows:

**ARTICLE XIX  
Transfer of Condominium Parcels**

Section 1 – SALES. Title to a unit may not be held by a fictional entity such as a corporation, limited liability company, or partnership; ownership shall be required to be held by natural persons either in their individual capacity or as trustee of a trust. In the event title is held by a trustee of a trust, the owner shall disclose to the Condominium Association the beneficiaries of the trust. Any unit held in the name of fictitious entity at the time of recording this amendment shall be grandfathered until such time as the unit is again transferred.

No Owner shall own or have an ownership interest in more than two (2) units at any given time. The intent of this provision is to prohibit ownership of more than two (2) units, or any part thereof, by any single individual, married couple, or any combination thereof. For purposes of this provision, husband and wife shall be considered a single individual Owner so that no more than two (2) units may be owned at any given time by husband and/or wife combined. Any Owner having an ownership interest in more than two (2) units at the time of recording of this amendment shall be grandfathered as to those units and those units only, and may not acquire in any manner any additional unit(s) until such time as the acquisition would not create a violation of this restriction.

Prior to the sale or transfer of a condominium parcel, any unit owner desiring to sell or transfer his condominium parcel shall first submit the name of the proposed purchaser, and the contract of sale to the Board of Directors for their approval, or disapproval, which shall be given within ten (10) days from the date of the submission of the contract of sale. If approved, the approval by the Board shall be in writing and executed in such manner as to entitle it to be recorded in the Public Records of Pinellas County, Florida.

If neither approved nor disapproved within ten (10) days, the transfer shall be deemed to have been approved by the Directors.

If the transfer be disapproved, the Directors shall have twenty (20) days from date of disapproval within which to purchase the condominium parcel on the same terms and conditions as contained in the contract of sale, except that the purchase price shall be payable in cash.

If the Directors fail to close the purchase within said twenty-day period, then the unit owner shall be free to sell and convey to the intended purchaser.

The above and foregoing provisions shall not be applicable to any transfer by the undersigned; to any transfer by a unit owner to any member of his or her immediate family (viz., spouse, children or parents); to any sale or transfer made by an institutional mortgagee acquiring title as a result of the foreclosure of its mortgage lien, or due to a voluntary acceptance of a transfer of title in lieu of such foreclosure; to a purchaser acquiring title in such foreclosure proceedings, or the acceptance of a transfer of title in lieu of such foreclosure; or to sales made pursuant to order or decree of a court in connection with the foreclosure of an institutional first mortgage.

**AND,**

Article XIX, Transfer of Condominium Parcels, Section 2, of the Declaration shall be amended to read as follows:

ARTICLE XIX  
Transfer of Condominium Parcels

Section 2 – LEASING. No unit shall be leased or rented by the respective unit owner thereof for transient or hotel purposes, which are hereby defined as (a) rentals for less than one (1) year, or (b) rentals where the occupants of the unit are to be provided services, such as room service for food and beverage, maid service, furnished of laundry and linens and bellboy services. Only entire units may be leased; the individual renting of rooms and/or subleasing of a unit is strictly prohibited. All units shall be used for single-family residences only. The use of a unit for transient or short-term occupancy purposes is strictly prohibited. Other than for the foregoing, the owner or owners of the respective units shall have the right to lease same, provided that all such leases are made subject to the Declaration, and the Condominium Act, and a copy of the lease is furnished the Directors of the Association. Furthermore, the Board shall have the authority to make rules limiting occupancy of units in the absence of owners in order to uphold the integrity of this provision.

2.1. Limitation on Leases and Rentals. No unit may be leased or rented during the first twenty-four (24) months of legal or equitable record ownership. The Board has authority to make exceptions to this requirement in the event of hardship, such as death, disability, or job loss of a co-owner. The Board shall also have power to regulate occupancy by “guests” to help maintain the integrity of this provision. In the event a unit is leased or rented at a time that ownership is transferred, the tenant may remain within the unit until such time as the natural expiration of the lease agreement, but must vacate the property upon the natural termination of the lease.

“Guest” Occupancy, which shall be defined as any person staying overnight in a unit, with or without the presence of the owner, for more than three (3) weeks in any given twelve (12) month period shall be subject to the above approval process and will be considered against the lease cap. Guest Occupants shall be required to complete an application in the same manner as described above for proposed tenants. Guest Occupants subject to this provision shall not include immediate family members of the owner, which shall include the owner’s parents, grandparents, spouse, children, or siblings.

2.2 No more than twelve (12) of the units may be leased at any one time. In the event that twelve (12) of the units are leased at any time, any owner desiring to lease their unit may inform the Board of Directors in writing of their desire to lease the unit, and shall be placed on a waiting list to be applied on a first-come, first-served basis. An owner who currently has a space within the leasing cap shall have 30 days from the expiration or termination of their current lease to find a new tenant that meets the approval of the Association or such owner shall forfeit their cap space. When a space opens under the cap, the Board shall contact the first person on the waiting list in writing to notify them that a space is available. That owner shall have 30 days from such notice to secure a tenant who is approved by the Association. After 30 days has passed without finding an approved tenant, the Board will notify the next person on the waiting list and the process shall continue until an approved tenant is secured or the waiting list is exhausted. Units foreclosed by the Association shall be exempt from the lease cap and shall not be included in the numerator or denominator in any calculation of the lease cap. The above leasing restriction shall not apply to any Owner holding title to a unit on the date of recording of such amendment.

AND,

Article XVIII, Restrictions, of the Declaration, shall be amended by adding an entirely new Section 13, to read as follows:

ARTICLE XVIII  
Restrictions

Section 13. No unit may be used for business or commercial purposes except that a unit may be used as a home office, so long as no clients or customers visit the unit for business purposes. Commercial Use shall mean and be defined as any use which shows or tends to show commercial activity of a residence, including but not limited to, the visibility of the business and any traffic or noise that it may generate in the community, excessive pick-up or delivery of supplies or materials to or from the unit, or any other physical or tangible use which evidences commercial activity.