

CERTIFICATE OF AMENDMENT

DECLARATION OF COVENANTS CONDITIONS AND RESTRICTIONS

**MARSH LANDING VILLAS II OWNERS' ASSOCIATION, INC.**

I HEREBY CERTIFY that the following amendments to the Declaration of Covenants Conditions and Restrictions to the Marsh Landing Villas II Owners Association, Inc. (hereinafter "Association") were duly adopted by the Association membership at the duly noticed special members meeting of the Association on the 20<sup>th</sup> day of January, 2011. Said amendment was approved by a proper percentage of the voting interests of the Association. The Declaration of Covenants, Conditions and Restrictions is recorded at O.R. Book 3212, Pages 0660, et seq., of the Public Records of Lee County, Florida.

Additions indicated by underlining  
Deletions indicated by ~~striking through~~

**Amendment to Article X Section 1 of the Declaration of Covenants and Restrictions of Villas II at Marsh Landing Owners Association, Inc., shall be amended to read as follows:**

**Section 6:** Subordination of Assessment Lien to First Mortgage Liens to Institutional Lenders. ~~The lien or liens of the assessments provided for herein shall be subordinate to the lien of any first mortgage or commercial bank, be it chartered state or federally, any savings and loan association, any insurance company or investment arm thereof or any other independent or recognizable financial institution in the business of making real estate loans and the Land Mortgagee. Land Mortgagee is defined as Kraus Anderson, Incorporated a Minnesota corporation, and its successors and assigns, and any replacement lender, Kraus Anderson, incorporated having loaned funds to Rothund Homes of Florida, Inc., a Minnesota corporation ("Developer") for Developers acquisition and/or development of the Marsh Landing Development, as long as their shall remain outstanding any indebtedness of Developer or its successors secured by a mortgage in favor of Kraus Anderson, Incorporated or its successors or assigns on all or a portion of the property consisting of the Marsh Landing development, provided however, that notwithstanding anything in this paragraph or to the contrary, the acquisition by such lender of any or all of Developers rights under the Declaration of Covenants, Conditions and Restrictions for Marsh Landing (by virtue of assignment, pledge, succession or otherwise) shall not alter, waiver or impair by reason of "merger" or otherwise, any other rights granted to the land mortgagee herein or in any other document (even if the land mortgagee becomes the Developer). Land Mortgagee shall enjoy all rights as an institutional mortgagee, provided that foregoing shall not limit any other rights specifically granted to the Land Mortgagee herein or any other documents pertaining to any part of the Marsh Landing development. The Association's lien shall be subordinate only to that of the first mortgagee. The Association shall be entitled to recover any and all funds from a first mortgagee as they would be entitled to recover in accordance with Chapter 720 of the Florida, as it may be amended from time to time, and or any and all~~

other statutes and subsequent legislation governing entities created as homeowners associations.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed on its behalf and set its seal as of this the 28<sup>th</sup> day of January, 2011.

WITNESSES:



RENATE NEWLON VILLAS II AT MARSH LANDING OWNERS  
ASSOCIATION, INC.  
MY COMMISSION # DD 825006  
EXPIRES: October 14, 2012  
Bonded Thru Budget Notary Services

Renate Newlon  
Florida; Lee;  
1-28-11

By: [Signature]  
Print Name Robert J. DiMaio  
As Its: PRESIDENT  
Dated: 1/28/2011

[Signature]  
Witness #1  
JAMES R McCrow  
Print Name  
1/28/2011  
Dated:

[Signature]  
Witness #2  
DAVID L. BARNETT  
Print Name  
01/28/2011  
Dated