

Prepared By and after Recording, Return to:  
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4221 W. Boy Scout Blvd., Ste. 1000  
Tampa, FL 33607-5780

CERTIFICATE AND SIXTH AMENDMENT TO  
AMENDED AND RESTATED  
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
FOR NAPLES RESERVE

This Certificate and Sixth Amendment is made as of the date of execution set forth below, effective immediately, by the undersigned as the Declarant and Class B Member pursuant to Article XVII, Section 2 of that certain AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR NAPLES RESERVE recorded in Book 5155, Page 661 of the Official Records of Collier County, Florida, as amended (the "Declaration"), Article X of the Articles of Incorporation of Naples Reserve Homeowners Association, Inc. (the "Articles") which is attached to the Declaration as Exhibit "C", and Article XII, Section 5 of the Amended and Restated Bylaws of Naples Reserve Homeowners Association, Inc. (the "Bylaws") which is attached to the Declaration as Exhibit "D".

The Articles and Bylaws are hereby amended by the undersigned as Declarant and Class B Member, as follows:

**I. Article IV of Articles is amended and restated as follows:**

~~The affairs of the Association shall be managed by a Board of Directors of not less than three (3), nor more than nine (9), directors, who need not be members of the Association. The number of directors may be changed by Amendment of the By-Laws of the Association.~~

The initial Board of Directors shall consist of three members, who shall be as follows:

<u>NAME</u>	<u>ADDRESS</u>
1. Donald E. Mears	3232 W. Lake Mary Blvd, Ste 1410-Lake Mary, FL 32746
2. Jim Moyle	17420 Sterling Lake Dr., Ft. Myers, FL 33967
3. Dan Melaugh	1114 Ave of the Americas New York, NY 10036

After Turnover, the Association shall be managed by a Board of Directors consisting of five (5) directors, who shall serve terms consistent with the requirements set forth in the By-Laws.

**II. Article V, Section 1 of the Bylaws is amended and restated as follows:**

## 1. Number of Directors

The governance and administration of the affairs of the Association shall be vested in a Board of Directors. The number of directors of the Association shall be ~~not less than three (3) nor more than nine (9)~~ five (5). ~~The initial Board shall consist of the three (3) persons named in the Articles of Incorporation.~~

### III. Article V, Section 2 of the Bylaws is amended and restated as follows:

## 2. Election or Appointment of Directors

Prior to the Turnover Date, the Class "B" Member shall appoint all of the class members of the Board of Directors; provided, however, that prior to the Turnover Date, Class "A" Members shall have the right to elect one member of the Board of Directors once 50% of the Lots that may ultimately be operated by the Association on the Property and Additional Property have been conveyed to members other than Declarant. Subsequent to the Turnover Date, each Class "A" member shall be entitled to cast one (1) vote for each Lot for each director to be elected; provided, however, that the Declarant may not select a majority of the members of the Board of Directors. The Declarant shall continue to appoint one (1) member of the Board of Directors as long as the Declarant holds for sale in the ordinary course of business at least five percent (5%) of the Lots that may be created in the Property and Additional Property.

~~Immediately prior to the Turnover Date, the Declarant shall call a Turnover Meeting at which the following shall occur: (a) all of the existing directors shall resign, except one (1) director if the Declarant holds for sale in the ordinary course of business at least five percent (5%) of the Lots that may be created in the Property and Additional Property; (b) the Class "A" Members shall elect five (5) directors as described in Section 3; (c) the Class "B" Membership shall terminate and be converted to a Class "A" Membership; and (d) the Class "A" Members, including Declarant, shall elect three (3) directors, or four (4) directors if the Declarant does not then hold for sale in the ordinary course of business at least five percent (5%) of the Lots that may be created in the Property and Additional Property. The Declarant shall be considered a Member entitled to one (1) vote for each Lot owned by Declarant as a Class "A" Member after it ceases to be a Class "B" Member. The Declarant may, in its sole and absolute discretion, permit the Members to elect directors earlier than the conditions set forth above.~~

The following procedure shall apply to the election of directors commencing at the 2021 Annual Membership Meeting. There shall not be nominations from the floor at the Annual Membership Meeting. At least sixty (60) days before a scheduled election, the Association shall mail, deliver, or electronically transmit, by separate Association mailing or included in another Association mailing, delivery, or transmission, including regularly published newsletters, to each Lot Owner a first notice of the date of the election. A Lot Owner or other eligible person desiring to be a candidate for the Board shall give written notice of his or her intent to be a candidate to the Association at least 40 days before a scheduled election. Together with the written notice and agenda, the Association shall mail, deliver, or electronically transmit a second notice of the election to all Lot Owners eligible to vote, together with a ballot that lists all candidates. Upon request of a candidate, an information sheet, no larger than 8 1/2 inches by 11 inches, which must be furnished by the candidate at least 35 days before the election, must be included with the mailing, delivery, or transmission of the ballot, with the costs of mailing, delivery, or electronic transmission and copying to be borne by the Association. The Association is not liable for the contents of the information sheets prepared by the candidates. In order to reduce costs, the Association may print or duplicate the information sheets on both sides of the paper. Elections shall be decided by a plurality of ballots cast. A Lot Owner may not authorize any

other person to vote his or her ballot, and any ballots improperly cast are invalid. A Lot Owner who needs assistance in casting the ballot for the reasons stated in s. 101.051 may obtain such assistance. The regular election must occur on the date of the Association's Annual Membership Meeting. Notwithstanding the foregoing, an election is not required unless more candidates file notices of intent to run than Board vacancies exist.

**IV. Article V, Section 3 of the Bylaws is amended and restated as follows:**

**3. Designation of Term.**

Of the eight (8) directors elected, three (3) shall be designated to serve on the Board of Directors commencing on the Turnover Date for three (3) years, three (3) directors shall be designated to serve on the Board of Directors commencing on the Turnover Date for two (2) years and two (2) directors shall be designated to serve on the Board of Directors commencing on the Turnover Date for one (1) year (three (3) directors if the Declarant does not then hold for sale in the ordinary course of business at least five percent (5%) of the Lots that may be created in the Property and Additional Property). Each year after the Turnover Date, the Class "A" Members will elect directors to replace those whose terms are expiring. The newly elected directors will serve for three-year terms. Each director elected by the Members as part of Turnover shall serve until the 2021 Annual Membership Meeting, unless they resign or become ineligible to serve before the 2021 Annual Membership Meeting. Should a director elected by the Members as part of the Turnover process resign or become ineligible to serve before the 2021 Annual Membership Meeting, the remaining directors, other than any representative of the declarant, may vote to appoint a Member to fill the vacancy. Effective at the 2021 Annual Membership Meeting, directors shall serve one (1) year terms or until their successors are duly elected or appointed.

**V. Article V, Section 5 of the Bylaws is amended and restated as follows:**

**5. Nomination of Directors**

Immediately prior to any election by the Members, nominations for election to the Board of Directors shall be made by a Nominating Committee. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and at least three (3) Members of the Association. The Nominating Committee shall be appointed by the Board of Directors not less than ninety (90) days prior to each annual meeting of the Members. The members of the Nominating Committee serve for a term of one (1) year or until their successors are appointed, and such appointment shall be announced at each such annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it, in its sole discretion, determines appropriate, but in no event less than the number of positions to be filled. At least sixty (60) days prior to the annual meeting, the Nominating Committee shall recommend the names of the Members selected by a majority vote of the Nominating Committee to be submitted to the Members for election to the Board of Directors.

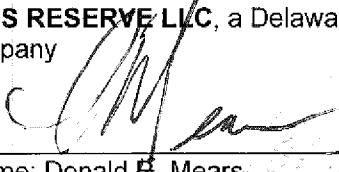
Ten percent (10%) or more of the total votes eligible to be cast by Members who are not members of the Nominating Committee may also nominate candidates for election to the Board of Directors by petition signed by them and filed with the Secretary at least thirty (3) days prior to the annual meeting. The names of any nominees, after having been certified by the Secretary or any other officer, that they are qualified for election and have been nominated in accordance with the provisions of these Bylaws shall be included in any proxy mailing to the Members. All candidates shall have a reasonable opportunity to communicate their qualifications to the Members and to solicit votes.

All nominations of candidates for the Board of Directors shall be in accordance with Article V, Section 2 of the Amended and Restated Bylaws, as revised. There shall not be a nominating committee at any time, nor shall nominations of candidates for the Board be permitted at the Annual Membership Meeting.

**CODING: Deleted language is marked with a strikethrough line. New language is marked with a double-underline.**

Executed as of the 23rd day of October, 2020.

**SFI NAPLES RESERVE LLC**, a Delaware limited liability company

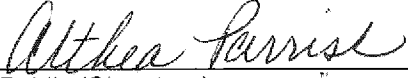
By:   
Name: Donald E. Mears  
Title: Authorized Agent

STATE OF FLORIDA  
COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization this 23<sup>rd</sup> day of October, 2020, by Donald E. Mears as Authorized Agent of **SFI NAPLES RESERVE LLC**, a Delaware limited liability company, on behalf of the limited liability company, who is personally known to me or has produced X (state) driver's license or X as identification.

My Commission Expires:

(AFFIX NOTARY SEAL)

  
Notary Public (Signature)  
ALTHEA PARRISH  
(Printed Name)

