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THIRD AMENDMENT
TO
DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS
OF
PALM ISLAND

THIS AMENDMENT is made this 20th day of November, 1992
by MOODY DEVELOPMENT OF PALM ISLAND, INC. ("Developer").

R E C I T A I S

A. Developer subjected certain lands owned by it to
that certain Declaration of Protective Covenants,
Conditions, Restrictions and Easements of Palm Island
recorded in Official Records Book 47, pages 56-63 of the
public records of Lee County, Florida ("Declaration").

B. Pursuant to the provisions of Section 13.3 the
Developer reserved the right to amend the Declaration so
long as it owned a lot subject to the Declaration, without
the consent or joinder of any Owner, Institutional Mortgagee
of the Association, as the Developer may deem necessary or
convenient to supplement the terms and conditions of the
Declaration.

C. Developer desires to create a minimum time for
rental of a residence by an Owner in order to promote and
maintain the atmosphere of a resident owned community and
the orderly use of the common area facilities.

NOW, THEREFORE, in consideration of the premises, the
Developer hereby amends the third sentence of Section 6.1 of
the Declaration to read as follows:

...This provision, however, will not prevent an Owner
from renting his property for a minimum of six (6)
months at a time for residential use, nor will
Developer and/or his agents, assigns or designated
builders be prevented from carrying on activities
relating to the development and sale of the Lots and
homes located within the Property or any future
addition to the Property...

Except as modified herein, all terms and conditions of
the Declaration remain in full force and effect.

IN WITNESS WHEREOF, the undersigned sets its hand and
seal on the date first above written

MOODY DEVELOPMENT OF
PALM ISLAND, INC.

BY: Claudia N. Hart
CLAUDIA N. HART, Its President

This Document prepared by:
Martha Moody Gore
P.O. Box 2070
Fort Myers, Florida 33902

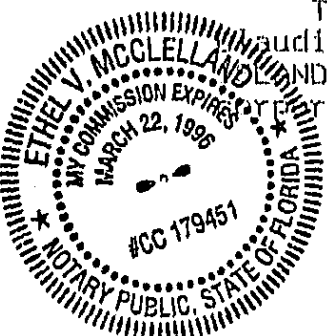
STATE OF FLORIDA
COUNTY OF LEE

The foregoing instrument was acknowledged before me by
Claudia N. Hart, the President of MOODY DEVELOPMENT OF PALM
ISLAND, INC., a Florida corporation, on behalf of the
corporation.

RECORD VERIFIED - CHARLIE GREEN, CLERK
BY: KAY TANNER, D.S.

OR 2345 PG 2866

CHARLIE GREEN LEE CTY FL
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Ethel V. McClelland
Notary Public
ETHEL V. MCCLELLAND