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**FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM FOR
THE STRADA, A CONDOMINIUM
And
FIRST AMENDMENT TO BYLAWS OF
THE STRADA, A CONDOMINIUM CONDOMINIUM ASSOCIATION, INC.**

This FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM OF THE STRADA, A CONDOMINIUM, AND FIRST AMENDMENT TO BYLAWS OF THE STRADA CONDOMINIUM ASSOCIATION, INC. (the "**Amendment**"), is made this ____ day of December, 2013, by THE STRADA, LLC, a Florida limited liability company, whose address is 4200 Gulf Shore Boulevard North, Naples, FL 34103 (the "**Successor Developer**"). The Successor Developer is the successor in interest to and the assignee of all rights of THE MERCATO, LLP, a Florida limited liability partnership, whose mailing address is 4200 Gulf Shore Boulevard North, Naples, Florida 34103, the original developer of The Strada, a condominium, by virtue of that certain Assignment of Developer Rights executed by The Mercato, LLP (as "Assignor") to and in favor of The Strada, LLC (as "Assignee"), recorded in Official Records Book 4984, Page 3972, Public Records of Collier County, Florida, and the Special Warranty Deed issued by The Mercato, LLP (as "Grantor") to and in favor of The Strada, LLC (as "Grantee"), recorded in Official Records Book 4984, Page 3968, Public Records of Collier County, Florida.

This is an amendment to the Declaration of Condominium for The Strada, a Condominium ("**Condominium**"), as recorded on July 6, 2009, as Instrument #4315558, Official Records Book 4468, Page 2699, Public Records of Collier County, Florida ("**Declaration**"). This is also an amendment to the Bylaws of The Strada Condominium Association, Inc. ("**Bylaws**"), which are recorded as a matter of record as an Exhibit to the Declaration.

Pursuant to Section 17.2 of the Declaration, prior to relinquishment of Developer control of the Association (turnover), the Developer reserved to itself the right, without the joinder of any person, to make such amendments to the Declaration and to the Declaration's Exhibits as may be, in the Developer's judgment, necessary and desirable.

The Successor Developer desires to amend the Declaration and Bylaws pursuant to the Developer's reserved right to amend, and consequently makes the amendments to the Declaration and the Bylaws as set forth below. All terms and conditions in the Declaration and the Bylaws not specifically referenced in or amended by this Amendment, shall and do remain in full force and effect, and are hereby ratified and confirmed by the Successor Developer in all other respects.

(Note: New language is underlined; language being deleted is shown in ~~strike-through type~~).

AMENDMENTS TO THE DECLARATION OF CONDOMINIUM FOR THE STRADA, A CONDOMINIUM

Amendment No. 1.

1. **SUBMISSION TO CONDOMINIUM OWNERSHIP.** Developer owns certain land herein described upon which the Developer intends to create a mixed-use development to be known as The Mercato. The Developer hereby submits to the condominium form of ownership in the manner provided for by Chapter 718, Florida Statutes, as amended ~~to the date hereof~~ from time to time (The Condominium Act), a portion of the land on which the condominium is located, the remainder of the condominium will be located over the land owned in fee simple by the Developer plus air rights as described in paragraph 3 hereof, the improvements now and hereafter situated thereon, and the easements and rights appurtenant thereto; excluding therefrom, however, all public or private utility installations, cable television, and other similar telecommunications equipment and installations; ~~if any, that are owned by the utility or other provider furnishing services to the condominium or to the owners of the nonresidential property described herein ("the Condominium Property").~~

Amendment No. 2.

8.7 **Delinquency or Default.** The payment of any assessment or installment thereof due to the Association shall be in default if not paid to the Association on or before the due date thereof. When in default, the delinquent assessments or installments thereof shall bear interest at the maximum rate allowed by law until the same, and all interest due thereon, has been paid in full. In addition, the Association may impose an administrative late fee on delinquent assessments or installments thereof of up to \$25.00 or five percent (5%) of the delinquent installment, whichever is greater.

Amendment No. 3.

8.8 **Personal Liability of Unit Owner.** The owner(s) of each Unit, regardless of how title is acquired, shall be personally liable, jointly and severally, as the case may be, for the payment of all assessments coming due while a Unit owner, together with interest and late fees on such delinquent assessments or installments thereof as above provided, and for all costs of collecting the assessments and interest thereon, including a reasonable attorney's fee, whether suit be brought or not.

Amendment No. 4.

8.10 **Lien for Assessment.** The Association is hereby granted a lien upon each Unit and its appurtenant undivided interest in Common Elements and Limited Common Elements appurtenant to any such Unit, which lien shall and does secure the monies due for unpaid assessments, interest, administrative late fees, all reasonable costs and attorney's fees incurred by the Association incident to the collection process and other amounts due from the owner to the Association as provided in this Declaration or the Condominium Act. The lien granted to the Association may be established and foreclosed in the Circuit Court in and for Collier County, Florida, and in any suit for the foreclosure of said lien, the Association, in the discretion of the

Court, may be entitled to rental from the owner of any Unit from the date on which the payment of any assessment or installment thereof became delinquent and shall be entitled to the appointment of a receiver for said Unit. The rental required to be paid shall be a reasonable rental for the Unit.

Amendment No. 5.

8.12 Effect of Foreclosure or Judicial Sale. A Unit owner, regardless of how his title has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all assessments which come due while he is the Unit owner. Additionally, a Unit owner is jointly and severally liable with the previous owner for all unpaid assessments that came due up to the time of transfer of title. This liability is without prejudice to any right the owner may have to recover from the previous owner the amounts paid by the owner. The liability of a first mortgagee or its successors or assignees who acquire title to a Unit by foreclosure or by deed in lieu of foreclosure for the unpaid assessments that became due prior to the mortgagee's acquisition of title is limited to the lesser of:

(1) The Unit's unpaid Common Expenses and regular periodic assessments which accrued or came due during the ~~six (6)~~ twelve (12) months immediately preceding the acquisition of title and for which payment in full has not been received by the Association; or

Amendment No. 6.

9.5 Leasing and Guests. After approval by the Association, entire Units may be rented provided the occupancy is only by the Lessee and his family, his servants and guests. No rooms may be rented and no transient tenants may be accommodated. No lease shall be for a period of less than thirty (30) consecutive days. Any lease, except to another Unit owner, shall require advance written approval of the Association as provided in section 11 of this Declaration. Guests may occupy Units when either the Unit owner or his approved lessee(s) are not in residence. The term "guest" shall refer to persons residing in a Unit on a temporary basis, not to exceed ten (10) days, with the permission of the Unit owner or an approved lessee, and without payment of rent or other consideration. No more than two (2) guests are permitted in a Unit at any time. For leased Units, the number of occasions for this type of guest occupancy shall be limited to once during the lease term.

Amendment No. 7.

9.8 Pets. Household pets (not to exceed two (2) in number) may be kept in a Unit with prior written approval from the Association. The Association, in its sole discretion, shall have the right to disapprove any pet that is likely to be a nuisance or aggressive based on its breed or size. As a condition of approval, the Association shall have the right to require a reasonable pet deposit, which will be held by Association and applied toward the cost any property damage, cleaning or fines that are related to the pet.; provided they are Pets must kept on a leash at all times while outside their owner's Unit. In the event that any pet kept on the premises, including a dog, should constitute a nuisance in the opinion of a majority of the Board of Directors, then the owner when so notified in writing, shall be required to immediately remove said pet from the premises. Dogs may be taken off their leashes while in the dog run but must be personally supervised by an adult at all times. Owners must clean up after their pets.

Amendment No. 8.

11.2 Approval by Association. The approval of the Association that is required for the transfer of ownership of Units shall be obtained in the following manner:

(a) Notice to Association.

(1) Sale. A Unit owner intending to make a bona fide sale of his Unit or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require including without limitation a copy of the executed sales contract. Such notice at the Unit owner's option may include a demand by the Unit owner that the Association furnish a purchaser of the Unit if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

Intervening Subsections Unchanged

(5) Interview. The Board of Directors may require a personal interview of the prospective Unit owner or lessee as part of the required information.

Intervening Subsections Unchanged

(d) Disapproval of Transfer for Good Cause.

(1) Approval of the Association for any transfer described in section 11.1 above shall be withheld for good cause only if a majority of the whole Board so votes. Only the following may be deemed to constitute good cause for disapproval:

(a) The person seeking approval has been convicted of a felony involving violence to persons or property, a felony involving possession or sale of a controlled substance, or a felony demonstrating dishonesty or moral turpitude;

(b) The person seeking approval has a record of financial irresponsibility, including without limitation prior bankruptcies, foreclosures or bad debts;

(c) The application on its face gives the Board reasonable cause to believe that the applicant intends to conduct himself in a manner inconsistent with the covenants and restrictions applicable to the Association;

(d) The person seeking approval has a history of disruptive behavior or disregard for the rights or property of others;

_____ (e) The person seeking approval has evidenced an attitude of disregard for Association rules by his conduct in this community as a tenant, owner or occupant of a Unit;

_____ (f) The person seeking approval has failed to provide the information, fees or interviews required to process the application in a timely manner, or provided false information during the application process.

_____ (g) The person seeking approval is delinquent in the payment of assessments, fines or other charges or is in violation of any of the covenants, rules or regulations at the time the application is considered.

Amendment No. 9.

11.3 Disapproval by Association. If the Association shall disapprove a transfer of ownership of a Unit for good cause as provided in section 11.2(d) above, the transfer shall not be made and shall be void. If the transfer is disapproved without good cause, the matter shall be disposed in the following manner:

Amendment No. 10.

13. INSURANCE. Insurance shall be carried and kept in force at all times in accordance with the following provisions:

13.1. Duty and Authority to Obtain. The Association shall obtain and keep in force at all times the insurance coverage which it is required hereby to carry and may obtain and keep in force any or all of such other or additional insurance coverage as it is authorized hereby to carry. All insurance obtained by the Association shall be purchased for the benefit of the Association and the Unit owners and their mortgagees. A certificate evidencing a mortgagee endorsement shall be issued to the mortgagee of each Unit upon request. The owner(s) of each Unit may must, at his own expense, obtain insurance coverage against damage to and loss of the contents of the Unit and comprehensive public liability. Any such policies of insurance purchased by a Unit owner shall, where such provision is available, contain a clause providing that the insurer waives its right to subrogation as to any claim or claims against other Unit owners, the Association, and their respective employees, agents, guests and invitees.

Amendment No. 11.

15.2 Common Elements. Except as permitted by the Florida Statutes or the Bylaws, after the completion of the improvements included in the Common Elements contemplated by this Declaration there shall be no material alteration or substantial addition to the Common Elements or to real property which is Association property without prior approval of not less than two-thirds (2/3rds) of the entire membership of the Association. The cost of alteration or improvements shall be assessed against all Unit owners in the same proportion as their ownership in the Common Elements. ~~Nonmaterial alterations or nonsubstantial additions to the Common Elements or to the real property which is Association property may be made at the discretion of the Board of Directors of the Association.~~ Any alteration or addition that does not exceed a cost of ten thousand dollars (\$10,000) shall not be considered material and can be made at the discretion of the Board of Directors of the Association. The Board of Directors may also lease or grant easements or licenses for the use of the Common Elements.

**AMENDMENTS TO BYLAWS OF
THE STRADA CONDOMINIUM ASSOCIATION, INC.**

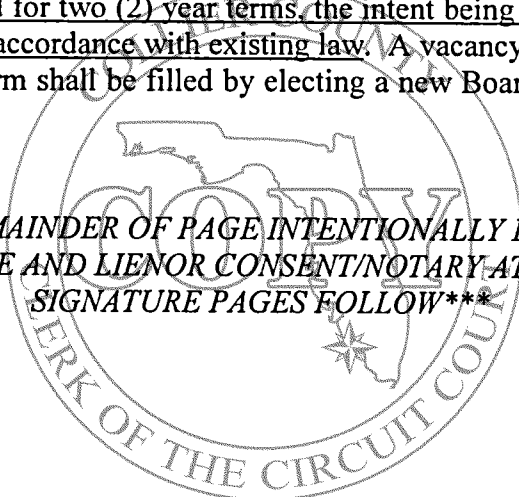
Amendment No. 12.

ARTICLE V

MEMBERS OF THE BOARD OF ADMINISTRATION AND DIRECTORS

Section 3. Term. The term of the Directors shall be for the period from the date of their election or appointment until their successors have been elected at the next annual meeting. The Directors elected at the transition election shall serve until the next annual meeting of the Association. At said annual meeting, three (3) Directors shall be elected for two (2) year terms and two (2) Directors shall be elected for one (1) year terms. At all subsequent annual meetings, all Directors shall be elected for two (2) year terms, the intent being to establish staggered terms for the five (5) Directors in accordance with existing law. A vacancy on the Board caused by the expiration of a Director's term shall be filled by electing a new Board Member, and the election shall be by closed ballot.

***REMAINDER OF PAGE INTENTIONALLY BLANK;
MORTGAGEE AND LIENOR CONSENT/NOTARY ATTESTATION
SIGNATURE PAGES FOLLOW***



IN WITNESS WHEREOF, Developer has executed this Amendment on the date set forth above.

Witnesses:

"Successor Developer"

Barbara D Seyez
 Witness Signature
 Print Name: Barbara D Seyez

The Strada, LLC, a Florida
 limited liability company

I. A. Bringer, Jr.
 Witness Signature
 Print Name: I. A. BRINGER, JR.

By: [Signature]
 HOWARD B. GUTMAN, Manager

STATE OF FLORIDA)
)
 COUNTY OF Collier)

ss.:

Before me, the undersigned authority authorized to take acknowledgments in the state and county aforesaid, appeared HOWARD B. GUTMAN, the Manager of The Strada, LLC, a Florida limited liability company, and he acknowledged that he executed the foregoing instrument on behalf of the limited liability company under due authority therefrom. He is personally known to me X or has produced _____ as identification.

Witness my hand and seal this 11th day of December, 2013

OFFICIAL NOTARY SEAL
 REBECCA L. RANDOLPH
 NOTARY PUBLIC STATE OF FLORIDA
 COMMISSION NO. FF 30956
 MY COMMISSION EXP. AUG. 18, 2017

[Signature]
 (Notary Signature)
Rebecca L. Randolph
 (Notary Name Printed)

(NOTARY SEAL)

***REMAINDER OF PAGE INTENTIONALLY BLANK;
 MORTGAGEE'S CONSENT /NOTARY ATTESTATION PAGES FOLLOW***

**MORTGAGEE'S CONSENT TO
FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM FOR
THE STRADA, A CONDOMINIUM
And
FIRST AMENDMENT TO BYLAWS OF
THE STRADA CONDOMINIUM ASSOCIATION, INC.**


The undersigned, THE NORTHERN TRUST COMPANY, an Illinois banking corporation, being the **Mortgagee** under that certain Mortgage and Assignment of Rents and Profits executed by Successor Developer, THE STRADA, LLC, a Florida limited liability company, as **Mortgagor**, in favor of Mortgagee dated November 15, 2013, and recorded November 19, 2013 as Instrument # 4914886, Official Records Book 4984, Page 3980 of the Official Records of Collier County, Florida, securing repayment of indebtedness in the original principal amount of \$6,155,000.00 ("**Mortgage**"), as may have been further modified, amended, restated, extended or reaffirmed, which Mortgage constitutes a lien on portions of the real property described in the Declaration of Condominium for The Strada, a Condominium ("**Condominium**"), as recorded on July 6, 2009, as Instrument #4315558, Official Records Book 4468, Page 2699, Public Records of Collier County, Florida ("**Declaration**"), does hereby consent to the recording of the First Amendment to Declaration of The Strada, a Condominium, and First Amendment to Bylaws of The Strada Condominium Association, Inc.

Nothing herein shall be construed to render Mortgagee responsible or liable for the performance of any of the covenants or undertakings of the Successor Developer under the First Amendment to Declaration of Condominium of The Strada, a Condominium, and First Amendment to Bylaws of The Strada Condominium Association, Inc., nor shall anything contained herein otherwise affect, alter or modify in any manner whatsoever the terms and conditions, lien, operation, effect, and priority of the Mortgage as to those portions of the real property described in the Declaration of Condominium of The Strada, a condominium, and the other land improvements that are encumbered by the Mortgage.

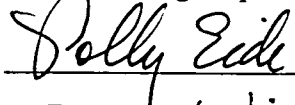
Signed, sealed and delivered in the presence of:

Witnesses:


Witness Signature **MOKEY SHEA**


Witness Signature
Print Name **Rajyalakshmi Patari**

THE NORTHERN TRUST COMPANY,
an Illinois banking corporation

By: 
Title: **Second Vice President**

NOTARY ATTESTATION PAGE FOLLOWS

STATE OF FLORIDA)
)
COUNTY OF COLLIER) SS.:

Before me, the undersigned authority authorized to take acknowledgments in the state and county aforesaid, appeared POLLY EIDE, the SECOND VICE PRESIDENT OF THE NORTHERN TRUST COMPANY, an Illinois banking corporation, and s/he acknowledged that s/he executed the foregoing instrument on behalf of the corporation under due authority therefrom. S/He is personally known to me X, or has produced _____ as identification.

Witness my hand and seal this 10 day of December, 2013.

Rajyalakshmi Paturi
(Notary Signature)
Rajyalakshmi Paturi

(NOTARY SEAL)

(Notary Name Printed)

