



FILE NUM 20070102702 OR BOOK PAGE 21465/779 DATE: 03/01/2007 12:30:07 Pgs 0779 - 782 (4pgs)
 Sharon R. Bock, CLERK & COMPTROLLER

**AMENDMENT TO RECODIFIED
 RESTRICTIVE COVENANTS AND RESERVATIONS**

FOR

ANTIQUERS AERODROME, INC.

(additions indicated by underlining, deletions by "----",
 and unaffected language by "...")

The Recodified Restrictive Covenants and Reservations for Antiquers Aerodrome, Inc. Recorded on February 12, 1998 in Official Records Book 10227 at Page 1504 are hereby amended as follows:

ARTICLE V

(D) "3. No building or any part thereof, including garages, porches, airplane hangars, shall be erected on any lot closer than 100 feet from the front lot line, 30 feet from the side lot lines and ~~80~~ **55** feet from the rear lot lines, however, where a single building is constructed on two or more lots, the side, front and rear lot lines shall refer only to the lot lines bordering on the adjoining property owners. Whether natural or artificial, no obstructions higher than one foot above the level of the adjacent taxiway shall be permitted on the rear 20 feet of any lot for the purpose of allowing adequate wing clearance of aircraft using said taxiway. The owner of each lot does by the acceptance of a deed for said lot grant an easement and cross easement tot the other lot owners of said sub-division of the airspace over the rear 20 feet of each lot for the purpose of wing clearance."

"26. Restrictions and requirements for transfer of property shall be as follows:

(a) ~~No residence or hangar space may be leased. After a shareholder owns his, her or its lot for a period of two (2) years, leasing of the entire lot consisting of both the residential building, hangar and other improvements on the property shall be permitted only after approval of the Board of Directors, upon the following terms and conditions:~~

(i) There shall be no leasing of a portion of the lot, such as the leasing of the hangar, separate and apart from the entire lot;

(ii) Prior to signing a lease with a prospective tenant, the lot owner shall notify the Board of Directors of the Association, in writing, of the name and address of the person(s) to whom the proposed lease is to be made and the prospective tenant shall supply to the Board of Directors two character references, two bank references, a residential history, an employment history, social security numbers of all prospective occupants and such other information as may be required by the Board of Directors.

(iii) At a Board meeting within thirty (30) days after receipt of the notice and

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other required information, the Board must either approve or disapprove the proposed transaction.

(iv) The grounds for disapproval of a proposed lease include, but are not limited to, a unit owner being delinquent in the payment of an assessment or being in violation of any other terms and conditions of the homeowners association documents at the time approval is sought. The Board of Directors may disapprove a proposed lease on the grounds of undesirability of the proposed tenants, in the sole and unfettered discretion of the Board, including but not limited to the credit worthiness of the proposed tenant, the civil litigation or criminal history of the proposed tenant, the tenant's prior leasing history or any other factor that the Board may decide.

(v) No tenant shall be entitled to occupy or reside on a lot until he, she or they have first complied with the provision of this Article and have been issued a written certificate of approval by the Board of Directors. Failure to comply with the provisions herein shall be grounds for removal of the tenant by Temporary and/or Permanent Injunction and/or other remedies provided by law.

(vi) Subleasing of lots for any reason is prohibited.

(vii) A unit may only be leased one time per year for a period no less than twelve (12) months. No assignments of leases shall be permitted.

(viii) The prospective tenant shall be required to place a security deposit equivalent to one (1) month's rent into an escrow account maintained by the Antiquers Aerodrome, Inc. The security deposit shall protect Antiquers Aerodrome, Inc. against damages to the common elements or association property by the prospective tenant, and shall be returned to the prospective tenant without interest at the conclusion of the lease in the event that the tenant has not damaged the common elements or violated any of the homeowner's association documents resulting in damages to Antiquers Aerodrome, Inc. resulting in the expenditure of attorneys fees for enforcement thereof.

(ix) Antiquers Aerodrome, Inc shall have the right to charge a One Hundred (\$100.00) Dollar fee or any such higher fee as may be authorized by Florida Statutes for investigative costs in order to properly approve or disapprove the prospective tenant in connection with a prospective lease. Such fee shall be paid on a per applicant basis, except that a husband and wife or parent/child are considered one applicant, and shall be provided to Antiquers Aerodrome, Inc at the time that the application for approval to lease is submitted to the Board of Directors. However, if a lease is renewed with the same tenant, then Antiquers Aerodrome, Inc shall not charge an additional investigative fee.

(b) No lot or any part thereof shall be sold or conveyed to anyone other than a stockholder of Antiquers Aerodrome, Inc. without the approval of the Directors, or of a committee appointed by the Directors of Antique Aerodrome, Inc., and any such purchaser must have agreed to abide by all of the rules, regulations and provisions and by-laws of Antiquers Aerodrome, Inc. as the same are or may be amended from time to time.

(c) An owner intending to make a bona fide sale of his property shall give the Board

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of Directors of Antiquers Aerodrome, Inc. notice of that intention together with a copy of the contract for sale including the name and address of the intended purchaser, and such other information concerning the intended purchaser as the Board may reasonably require. At a Board meeting within thirty (30) days after receipt of the notice, the contract, and other required information, the Board must either approve or disapprove the proposed transaction. The obligations of the Board as delineated in sub-paragraphs A and B of Covenant 26 (c) hereunder shall be contingent upon receipt by Antiquers Aerodrome, Inc. of payment in full by the owner of the subject lot of any then outstanding fees for maintenance, taxes and assessments and shall be contingent upon correct bys said lot owner of the violation of Covenants, if any which may then be existing; that is to say that, notwithstanding all other restrictions and requirements for transfer of property existing hereunder, in the case of an approved transaction the Certificate of Approval will be forthcoming only when both of the foregoing described contingencies have been met, ~~and in the case of a disapproved transaction the forty (40) day required defined in sub-paragraph B of Covenant 26(c) shall commence only when both of the foregoing contingencies have been met.~~

A. If approved the approval shall be stated in a certificated executed by the President and Secretary of the corporation in recordable form. The certificate shall be recorded in the Public Records of Palm Beach County, Florida at the expense of the purchaser.

~~B. If disapproved, then within forty (40) days after receipt of the notice and contract and required information, the Board shall deliver to the property owner an agreement signed by a purchaser approved by the Board, and obligating the purchaser to buy the property upon the same terms and conditions set forth in the original contract with the same time period for closing as in the original contract, except that the time periods shall run from the date of execution of the contract by the seller."~~

(d) No lot may be owned in co-tenancy, either legal or equitable, with any person other than the spouse of the owner without the express written consent of Antiquers Aerodrome, Inc., and no lot owner, either individually, as co-owner, or as owner of a corporation, partnership, limited liability company or other entity shall be permitted to own more than three (3) lots in the Antiquers Aerodrome, Inc. homeowners association."

(e) Corporate ownership may be permitted but since his is a single-family residential community, the approval of the corporation is not to construed as approval of the property owned by the corporation. All persons who occupy the property must first by approved by the Board of Directors. Transient occupancy will not be approved and requests for approval of the new occupants may not be submitted more than one year and shall include not more than one family. Together with its request for initial approval, any corporate purchaser agrees to submit proof of corporate status and authority satisfactory to the Board of Directors of Antiquers Aerodrome, Inc. including, but not limited to, the following:

A. Certificate of good standing from the Secretary of the State of Incorporation.

B. Certified copies of the Articles of Incorporation, Bylaws, and all amendments thereto.

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C. List of current officers, directors, stockholders and their residence addresses.”

“37. If any lot owner or their assigns shall violate any of the covenants herein set out, it shall be lawful for any other person owning real property in this subdivision to prosecute any proceedings at law or in equity against the person violating any of these covenants to prevent him from so doing or to recover damages from such violation. Such person, including Antiquers Aerodrome, Inc. shall, in addition to all other rights contained in the association documents or authorized by Florida Law, have the right to impose the following penalties:

(A) SUSPENSION OF RIGHT TO USE COMMON ELEMENTS: The right of the shareholder, lot owner, guest or occupant to use the common areas of the homeowner's association, including the runways, taxiways, easements, streets and other improvements shall be suspended for a reasonable period of time. The suspension of the right to use the common elements shall not prevent the lot owner, guest or occupant to have vehicular and pedestrian ingress and egress to the lot, including the right to park.

(B) FINES: Antiquers Aerodrome, Inc. shall have the right to impose reasonable fines, not to exceed \$100 per violation upon the shareholder or lot owner. A fine may be levied on the basis of a continuing violation, with a single notice and opportunity for hearing and said fine shall accrue at the rate of \$100 per violation from the date of the notice until the date that the violation is corrected and the accrued fine is paid.

(C) HEARINGS: Prior to the suspension of the right to use the common elements or the imposition of a fine, the shareholder, lot owner, guest or occupant against whom the action is to be taken shall be given at least fourteen (14) notice of the right to request a hearing. In the event that a hearing is requested, a committee of at least three (3) shareholders appointed by the board of directors who are not officers, directors or employees of Antiquers Aerodrome, Inc. or their spouse, parent, child, brother or sister. If the committee by a majority vote does not approve a proposed fine or suspension, it may not be imposed. The requirement for hearing shall not apply to the imposition of any fines or suspensions because of the failure of the shareholder or lot owner to pay any assessments or other charges when due.

(D) SUSPENSION OF VOTING RIGHTS: The voting rights of the Shareholder or lot owner shall be suspended in the event that any assessments are delinquent for a period of ninety (90) days or more.”

“49. The dissolution of Antiquers Aerodrome, Inc. and/or the airport operations it supports will only occur with a ninety-one (91%) percent vote of the shareholders of Antiquers Aerodrome, Inc. at a properly called and noticed meeting for that expressed purpose.”

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