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Prepared by:
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Franck & Associates (PLC)
82 Driftoak Circle
The Woodlands, TX 77381

STATE OF FLORIDA
COUNTY OF ESCAMBIA

**SECOND AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR SUNSET PASS, A
PLANNED UNIT DEVELOPMENT ("P.U.D.")**

THIS AMENDMENT TO DECLARATION is made and entered on this 28th day of June, 2004, by PERDIDO KEY LOTS 124 & 125, L.L.C., a Florida limited liability company, hereafter referred to as "Declarant,"

WITNESSETH:

WHEREAS, Declarant is the owner of certain Property located in Perdido Key described as Sunset Pass, a Planned Unit Development, as recorded in Plat Book 16, Page 63 of the public records of Escambia County, Florida, being a replat of Lots 124 and 125, Gulf Beach Subdivision, according to the map or plat thereof as recorded in Plat Book 4, Page 52 of the public records of Escambia County, Florida; and

WHEREAS, Declarant has filed and subjected the Property to the Declaration of Covenants, Conditions and Restrictions for Sunset Pass, a Planned Unit Development ("PUD"), as recorded in Official Records Book 4505, Pages 1708 - 1733 of the public records of Escambia County, Florida, together with a First Amendment to Declaration of Covenants, Conditions and Restrictions for Sunset Pass as recorded in Official Records Book 5237 at page 144 of the public records of Escambia County, Florida (collectively referred to herein as the "Declaration"); and

WHEREAS, Declarant desires to amend the Declaration in order to develop the Property in a manner which will enhance the enjoyment of the natural resources of the property and encourage a harmonious architecture; and

WHEREAS, Declarant is the holder of not less than two-thirds (2/3rds) of the combined votes of both classes of Members as specified in Article III of the Declaration, and is therefore authorized to make this Amendment;

NOW, THEREFORE, Declarant declares that the Declaration is hereby amended as follows:

1. Definitions. All capitalized terms not otherwise defined herein shall have the meanings given to them in the Declaration.

2. Amendment to Declaration. The Declaration is hereby amended to provide as follows:

(a) Article I, Section 5, Subsection (i) is hereby amended and restated in its entirety to provide as follows:

i. A non-exclusive easement or right-of-way to use a common dock that may be built on or adjacent to property owned by Declarant extending from the Subdivision into the Intracoastal Waterway as indicated on the Plat of Sunset Pass, a Planned Unit Development ("P.U.D."), but excluding any boat slips that may be built, which can be either sold or leased by Declarant pursuant to Article VIII below; and

(b) Article I, Section 5, Subsection (j) is hereby amended and restated in its entirety to provide as follows:

j. A non-exclusive easement or right-of-way to use the beach area located on property owned by Declarant between the Subdivision and the Intracoastal Waterway as acquired from the U.S. Army Corps of Engineers.

(c) Article II, Section 12 is hereby added to the Declaration in the appropriate order to provide as follows:

Section 12. Docks and Boat Slips Easement. Declarant and any future owner or lessee of boat slips (as provided in Article VIII) shall have and are hereby granted a non-exclusive easement or right-of-way to enter, cross through and use the Common Areas of the Subdivision for the purpose of accessing the docks and boat slips. The use of such easement or right-of-way shall be subject to the general restrictions contained in Article IX.

(d) Article VIII is hereby amended and restated in its entirety to provide as follows:

ARTICLE VIII COMMON DOCK

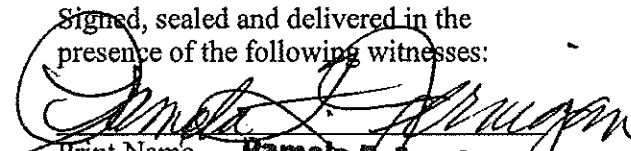
Section 1. Construction and Provision of Dock. Declarant intends, subject to approval by and availability of permits from applicable regulatory agencies, to construct and provide an easement or right of way to use a common dock. The common dock, if built, will be built on property owned by Declarant as acquired from the U.S. Army Corps of Engineers. Although the common dock will not be owned by the Association, a non-exclusive easement or right of way to use the common dock shall be part of the Common Areas of the Subdivision, and shall be subject to the provisions of Article II hereof.

Section 2. Boat Slips. Declarant also intends, subject to approval by and availability of permits from applicable regulatory agencies, to construct and own boat slips. Some of the boat slips will be connected to the common dock to be constructed by Declarant (subject to the provisions hereof) and other boat slips may be connected to a separate dock to run along the beachfront waterline on Declarant's property. These boat slips, if built, may be

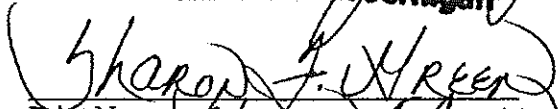
IN WITNESS WHEREOF, PERDIDO KEY LOTS 124 & 125, L.L.C. has caused this instrument to be executed by its authorized Managing Member this 28 day of June, 2004.

Signed, sealed and delivered in the presence of the following witnesses:

DECLARANT:


Print Name Pamela F. Jernigan

PERDIDO KEY LOTS 124 & 125, L.L.C.
a Florida limited liability company

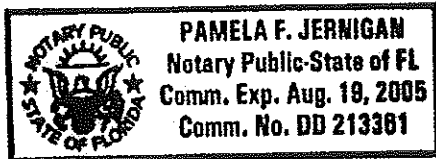

Print Name SHARON F. GREEN

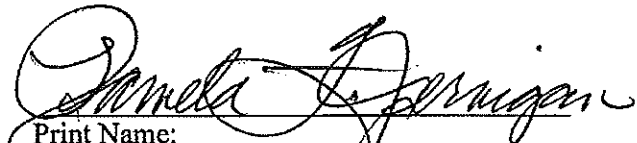
By: 
James W. Green, Managing Member

STATE OF FLORIDA

COUNTY OF ESCAMBIA

The foregoing instrument was acknowledged before me this 28th day of June, 2004, by James W. Green, a Managing Member of PERDIDO KEY LOTS 124 & 125, L.L.C., a Florida limited liability company, on behalf of that limited liability company. He is personally known to me.




Print Name: _____
Notary Public
My commission expires: 8-19-05

JOINDER OF MORTGAGEE

Bank of Pensacola, as mortgagee on the property encumbered and restricted hereby, does hereby join in this First Amendment to Declaration of Covenants, Conditions and Restrictions.

Signed, sealed and delivered in the presence of the following witnesses:

[Signature]
Print Name CAROL McCoy, JN

[Signature]
Print Name Harris F. McHaha

MORTGAGEE:

BANK OF PENSACOLA

By: [Signature]
Thomas B. Carter, President
125 W. Romana Street
Suite 400
Pensacola, FL 32501

RCD Jul 09, 2004 11:37 am
Escambia County, Florida

STATE OF FLORIDA

COUNTY OF ESCAMBIA

ERNIE LEE MAGAHA
Clerk of the Circuit Court
INSTRUMENT 2004-261332

The foregoing instrument was acknowledged before me this 28 day of June, 2004, by Thomas B. Carter, the President of BANK OF PENSACOLA, a Florida corporation, on behalf of that corporation. He is personally known to me.

[Signature]
Print Name: Kimberly M. Forehand
Notary Public
My commission expires: _____

