

WALDEN SHORES PROPERTY OWNERS ASSOCIATION, INC.

A CORPORATION NOT-FOR-PROFIT

SECOND NOTICE

**ANNUAL ELECTION OF DIRECTORS
ANNUAL MEETING OF THE MEMBERS**

In accordance with the Bylaws of the Association, you are hereby notified that the ANNUAL ELECTION OF DIRECTORS & ANNUAL MEMBERS' MEETING will be held at the following date, time and place:

**Tuesday
March 6, 2012
7:00 P.M.
Walden Oakes Clubhouse
NAPLES, FLORIDA**

NOTE REGARDING THE ELECTION OF DIRECTORS: There are two (2) vacancies on the Association's Board of Directors to be filled at the annual meeting for a two-year term. Allen Butler, Ken Paa and John Rimmel were elected for two-year terms in 2011, thus their term expires at the 2013 Annual Meeting. Arlys Anderson and Paul Sweeney were elected for a two-year term in 2010 thus their term will expire in 2012. For the two open positions there have been no candidates who submitted their willingness to serve the Community as Directors.

Section 720.306(9), Florida Statutes, provides that a member may nominate himself or herself as a candidate at the meeting at which the election is held. Therefore, at the annual meeting there will be an opportunity for members to nominate themselves from the floor for the position of Director, if there are no members that will put their name forward at the meeting, Allen Butler, Kenn Paa and John Rimmel will have to chose and/or "tap" two additional volunteer to serve the Community.

As there are fewer candidates than there are positions for the Board, there will be no elections and therefore no ballots are included with this mailing.

The following items are included with this mailing:

1. An agenda for the annual meeting and instructions regarding use of proxies.
2. A Proxy for the meeting (and a return envelope)
3. A copy of a proposed amendment to our Declaration

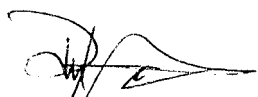
In connection with the proxy we would like to emphasize the importance of you completing the proxy and returning it to Ability Management. If we do not get a sufficient number of (26 or more) proxies or owners present at the meeting we cannot hold an Annual Meeting. This year, in addition to the more or less "routine" vote on the rollover of a Surplus and Waiving the requirement for a Review of our Financial Statements, there is also a vote concerning an amendment to our Documents. This amendment is for making the Association responsible for maintenance of mailboxes in the future. This is a change your Board believes would simplify future enforcement and yet achieve uniformity and consistency in having mailboxes and posts in good condition. The details are spelled out in the Proxy and the proposed amendment is attached with this mailing. The Board strongly encourages you to VOTE YES!

When completing the proxy please be sure to write in your address at the very top and put in a name if you want someone other than Ken Paa (your President) to be your proxyholder. In order for your vote to be counted you must check the boxes for BOTH the "General Powers" AND the "Limited Powers". Finally please be sure to date and sign and print your name at the bottom.

The very last section (Substitution of proxyholder) is nothing for you to worry about unless your named proxyholder is not at the meeting and then he or she can name a substitute to act for him/her (for example Ken your President or Allen your Treasurer).

Whether you will be at the meeting (which we sincerely hope, you will be) or not PLEASE SEND IN YOUR PROXY!

Happy New Year!



Your Board (Allen, Arlys, John, Ken and Paul) and
Tom Krieser, your Property Manager

January 23, 2012

Ability Management, Inc.
6736 Lone Oak Blvd. Naples FL 34109-6834
Telephone: 239-591-4200 FAX: 239-596-1919

WALDEN SHORES PROPERTY OWNERS ASSOCIATION, INC.
A Corporation Not-for-Profit

2012 ANNUAL MEMBERSHIP MEETING

AGENDA

TUESDAY, MARCH 6th, 2012 7 P.M. at the CLUBHOUSE

1. Welcome, call to order, and opening remarks by the President.
2. Certification of the presence of a quorum and the number of persons present in person and by proxy. (All members present in person should have signed in, and all proxies should be in the Association's possession.)
3. Reading of the minutes of last annual meeting: or motion seconded and voice vote to dispense with the reading of the minutes.
4. Reports of Officers. (Financial Report and Year-End Report)
5. Announcement of Directors (or Elections)
6. Unfinished Business
7. New Business; a. Waive requirement for a REVIEW of financial statements b. Vote to roll \$10,611 of the 2011 Surplus to reduce 2012 quarterly assessments to \$650 c. Vote on Amendment No.1 and No 2 (Para 5.1 and 5.2 of the Declaration).
8. Announcement of time, date and place of organizational Board of Directors meeting. (This meeting is expected to immediately follow the members' meeting).
9. Members' inquiries regarding Association business.
10. Adjournment

PROXY INSTRUCTIONS

The law and our Documents require that our Association hold annual members' meeting. We cannot hold the meeting unless we have a quorum. This means that even if you cannot physically attend this year's annual members' meeting, **your presence by proxy is needed.**

If you cannot attend, please complete and mail the proxy.

You may be "present" by proxy. A Proxy is enclosed with this mailing for your use in this regard. Please send your proxy to the Association before the appointed time of the meeting in the self-addressed envelope provided for this purpose. If you intend to vote by proxy, please note the following:

1. A proxy is for the purpose of appointing another person to vote for you if you cannot attend the meeting in person.
2. If you appoint a proxy and later decide you will be able to attend the meeting in person, you may withdraw your proxy when you register at the meeting.

3. A proxy may be revoked in writing or superseded by a later proxy to another person. It may also be assigned (substituted) by the person designated on the proxy to a third person if the person designated on the proxy decides that he or she will be unable to attend the meeting.
4. Your proxy will be valid only for the meeting for which it was given and any lawful adjournment thereof, and in no event for more than ninety (90) days.
5. Proxies may be used for electing Directors if you check "General Powers" on the Proxy.
6. Check "YES" or "NO" to each question being voted on under "Limited Powers" on the proxy. You must check your preference; **Your proxyholder cannot vote the question for you. If you do not check either "YES" or "NO", your vote will not be counted!**
7. Date, sign and print your name where indicated and then return your proxy in the enclosed proxy return envelope. **To ensure your vote is returned in time for the meeting, please, if you can, fax a copy of your proxy to the Association (239-596-1919) prior to dropping the original in the mail**

**NOTICE OF BOARD OF DIRECTORS MEETING OF WALDEN SHORES
HOMEOWNER'S ASSOCIATION, INC.**

The organizational and regular meeting of the Board of Directors of Walden Shores will be held immediately following the Annual Meeting of the Members to be held Tuesday, March 6, 2012, at 7:00 p.m. in the Walden Oaks Clubhouse, Naples, FL.

AGENDA

1. Call to order and determination of a quorum
2. Election of Officers
3. Approval of meeting minutes of January 10, 2012
4. Old and new business
5. Confirm date for next meeting (April 10, 2012)
6. Adjournment

January 23, 2012.

AMENDMENTS TO THE AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR WALDEN SHORES

Additions indicated by underlining

Deletions indicated by ~~strikethrough~~

Amendment No. 1.

5.1 Maintenance and Alteration of Parcels and Residences. Each owner of a parcel shall, at his sole cost and expense, maintain and repair all parts of the residence and structure located on his parcel except for exterior paint (including but not limited to all fixtures, ~~mailboxes, equipment, appliances, patios and pools~~) and damage caused by wildlife, including birds, keeping the same in a condition comparable to their condition at the time of their initial construction, except for ordinary wear and tear. No owner shall materially alter, or make any substantial additions to his parcel or to the exterior of his residence without the prior written approval of the Association, as further provided in Section 6. Such additions and alterations shall include, but not be limited to, landscaping, decks, awnings, hurricane protection and related equipment. The Association shall have the right to control the irrigation system on all home sites including the right to repair and maintain the irrigation system.

Amendment No. 2.

5.2 Association Maintenance. The Association shall be responsible for the maintenance, repair, replacement and operation of all common areas, including, but not limited to, water retention and water management areas (excluding only those areas maintained by the Master Association), landscaping, trees, plantings, lawns, flowers, water management facilities, irrigation systems and footpaths, roadways, common driveways, parking areas, lighting, community swimming pool, swimming pool area, bath house, utility installations located on parcels but serving more than one parcel, fences (excluding only those areas maintained by the Master Association). The Association shall also maintain all grassed or sodded areas, lawns, landscaping, trees, and vegetation located on the individual parcels as originally installed. Any landscaping additions made by individual parcel owners if said maintenance will cost more than maintenance of the typical originally installed landscaping on the parcel. The Association shall also pressure clean the roofs, soffits, eaves, downspouts and rain gutters of the residences and is responsible for painting the exterior of the residences. The Association shall also maintain, repair and replace mailboxes and posts. The cost of Association maintenance shall be a common expense.

JANUARY 23, 2012

Walden Shores Property Owners Association, Inc.

GENERAL &/or LIMITED PROXY

The undersigned hereby appoints (check one):

☐ a) Ken Paa, President of the Association

☐ b) _____ (if you check b, write in the name of the person
you wish to cast your vote as indicated below)

as my proxyholder, with full powers of substitution, for and in the names, place and stead of the undersigned, to appear, represent and cast votes upon any matters (except that my proxyholder's authority is limited as indicated below) on behalf of the undersigned at the Annual Meeting of the Walden Shores Property Owners Association, Inc. to be held March 6, 2012 at 7:00 p.m., at the Walden Oaks Clubhouse, Naples, FL., and any adjournment thereof.

GENERAL POWERS:

_____ I hereby authorize and instruct my proxyholder to use his or her best judgment on all non-substantive matters, which properly come before the meeting.

LIMITED POWERS:

_____ I hereby specifically authorize and instruct my proxyholder to cast my vote in reference to the following matters as indicated below:

1. **Florida Statutes 720 states: An association with total annual revenues of at least \$200,000, but less than \$400,000, shall prepare reviewed financial statements. (Vote Yes is for a reviewed financial statement, Vote NO is for a report of cash receipts and expenditures in lieu of a reviewed financial statement) The Board recommends a NO vote.**

YES _____ NO _____

2. **To keep assessments down the 2012 Budget envisions and has already approved the use of prior year surplus. Do you agree to use prior year surplus? The Board recommends a YES VOTE**

YES _____ NO _____

3. **Should the proposed amendment to Sections 5.1 and 5.2 of the Amended and Restated Declaration of Covenants, Conditions and Restrictions for Walden Shores, which will make the Association responsible for maintenance, repair and replacement of mailboxes and posts, be approved? The Board recommends a YES VOTE.**

YES _____ NO _____

Dated: _____, 2012

Address: _____

All owners of the home, or the owner designated as voting representative on the voting certificate, must sign below.

OWNER-PRINT NAME

OWNER-SIGNATURE

OWNER-PRINT NAME

OWNER-SIGNATURE

THIS PROXY IS REVOCABLE, AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY
LAWFUL ADJOURNMENT THEREOF. IN NO EVENT IS THE PROXY VALID FOR MORE THAN NINETY (90)
DAYS FROM THE DATE OF THE ORIGINAL MEETING FOR WHICH IT WAS GIVEN.

SUBSTITUTION OF PROXY

The undersigned, appointed as proxy above, does hereby designate _____ to
substitute for me in the proxy set forth above. Dated: _____, 2012

RETURN IN ENVELOPE TO:
Ability Management, Inc. Phone: 239-591-4200; Fax; 239-596-1919
6736 Lone Oak Blvd. Naples, FL 34109