

LIMITED PROXY FORM

The undersigned, owner(s) or designated voter of Lot No. _____, Unit No. _____, Address: _____, Jacksonville, FL 32225, located in the Ft Caroline Cove subdivision hereby appoints:

(PRINT NAME OF PROXYHOLDER)

Or **The Secretary of the Association** (if no individual is named above) as my proxy holder to attend the Annual Meeting of the members of Caroline Cove Homeowners' Association, Inc., to be held on **Thursday February 12, 2009 at 6:30 P.M. at Holy Spirit Catholic Church School Social Hall, 11665 Ft Caroline Rd.** The proxy holder named above has the authority to vote and act for me to the same extent that I would if personally present, with the power of substitution, except that my proxy holder's authority is limited as indicated below:

LIMITED POWERS (for your vote to be counted on the following issues, you must indicate your preferences in the blank(s) provided below). I specifically authorize and instruct my proxy holder to cast my vote in reference to the following matters as indicated below:

ITEM 1. **YES** **APPROVE A SPECIAL ASSESSMENT.** To provide the necessary funding to improve the front entrance, add lighting, repair irrigation, clear out the retention pond, replace the sod, install new shrubbery, reconnect JEA Electrical and water service and repair and repaint the entry sign.

PREFERENCE A: **SINGLE PAYMENT OF \$105.00** to provide an initial budget of approximately \$13,965.00 to begin the repair process immediately. Note: This figure is based solely upon participation by the 133 Homeowners in Units 2 & 3. As Owners from Unit 1 are added to the master association they will be responsible for this amount plus the current annual assessment rate.

PREFERENCE B: **TWO PAYMENTS OF \$55.00 SPREAD OVER 24 MONTHS** (2 Annual Assessment Periods, 2009 & 2010) to provide a budget of approximately \$7,315.00 per-year to begin a phased repair process. Project priorities will be determined by the Board of Directors based upon money available and project to be completed. Note: This is also based solely upon participation by the 133 Homeowners in Units 2 & 3. As Owners from Unit 1 are added to the master association, they will be responsible for this amount plus the current annual assessment rate.

ITEM 1. **NO** **REJECT A SPECIAL ASSESSMENT.** This means the front entrance will remain in its current state with no further enhancements, repairs, or modifications. It also means that owners from Unit 1 will not be allowed to join the master association and will be responsible for all repairs, replacements or other costs.

DATE: _____

SIGNATURE(S) OF OWNER(S) OR DESIGNATED VOTER

SUBSTITUTION OF PROXY HOLDER

The undersigned, appointed as proxy holder above designates: _____ or the Secretary of the Association, to substitute for me in voting the proxy as set forth above. (Print Name)

(Signature of Proxy holder) _____ Date: _____

THIS PROXY IS REVOCABLE BY THE UNIT OWNER AND IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND ANY LAWFUL ADJOURNMENT. 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.