

**PELICAN BAY FOUNDATION, INC.
THE COMMONS
6251 PELICAN BAY BLVD.
NAPLES, FL 34108**

VOTE BY MAIL

Mark, sign and date your proxy and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717, or deliver your proxy to the Pelican Bay Foundation at 6251 Pelican Bay Blvd., Naples, FL 34108.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

PLCAN1

PELICAN BAY FOUNDATION, INC.

THIS PROXY IS VALID ONLY WHEN SIGNED AND DATED.

PROXY
2009 ANNUAL MEETING OF MEMBERS
PELICAN BAY FOUNDATION, INC.

The undersigned, being a member of Pelican Bay Foundation, Inc. (the "Foundation") and having the address as indicated above, hereby appoints the following person as proxy holder, with full power of substitution, to exercise the vote of the undersigned, to the same extent as if the undersigned were personally present, at the Annual Meeting of the Members of the Foundation to be held at 9:00 a.m., March 30, 2009, at 8960 Hammock Oak Drive, Naples, Florida 34108, or at any adjournments thereof:

_____ Stephen M. Feldhaus, Secretary, Pelican Bay Foundation, Inc.
_____ Other: (insert name) _____

If no person is named above, then Stephen M. Feldhaus shall be appointed as proxy holder. As to the proposition set forth below, the proxy holder is directed to (and is required to) vote as indicated as follows.

For Against

Second Amendment and Restatement of the Declaration and General Protective Covenants for Pelican Bay: The Board of Directors of the Foundation proposes that the Members approve and accept the Second Amendment and Restatement of the Declaration and General Protective Covenants for Pelican Bay (the "Second Amendment and Restatement"). The Second Amendment and Restatement would amend and restate the existing declaration and general protective covenants for Pelican Bay which instrument is recorded in Official Records Book 2939, Page 1959 of Public Records of Collier County, Florida. A copy of the proposed Second Amendment and Restatement was mailed to each Member and is also available at the Foundation Commons Office and on the Foundation's website. A vote for the Second Amendment and Restatement grants the President of the Foundation the power and authority to sign the Second Amendment and Restatement as attorney-in-fact on behalf of the undersigned member and to record the Second Amendment and Restatement in the Public Records.

IF NO VOTE IS INDICATED ABOVE, THE PROXY HOLDER WILL VOTE FOR THE SECOND AMENDMENT AND RESTATEMENT. THIS PROXY REVOKES ALL PRIOR PROXIES AND IS REVOCABLE BY THE MEMBER BY DELIVERING WRITTEN NOTICE TO THE PRESIDENT OF THE FOUNDATION. THIS PROXY IS VALID ONLY FOR THE MEETING FOR WHICH IT IS GIVEN AND FOR ANY LAWFUL ADJOURNMENT OF SAID MEETING.

Signature [PLEASE SIGN ON LINE]

Date

Member Number