**6th AMENDMENT OF THE BYLAWS OF LELY RESORT MASTER ASSOCIATION, INC.**

ARTICLE XIII

ASSESSMENTS

“Creation of the Lien and Personal Obligation”

A. Each Owner, by acceptance of a deed for a Plot, whether or not it shall be so expressed in such deed, shall be covenanting and agreeing to pay to the Master Property Owners Association: () an initial capital assessment at the time of closing of the first conveyance of a plot from LELY DEVELOPMENT CORPORATION to a Member and Owner; (ii) annual assessments; (iii) special assessments for capital improvements; and (iv) resale capital assessments.

B. The Master Property Owners Association shall have the power to make and collect assessments against Members to defray the costs, expenses and maintenance of the Property owned, leased or maintained by the Master property Owners Association, and to enforce the provisions of these Protective Covenants. The Board of Directors of the Master Property Owners association shall have the authority to consider current maintenance costs and needs of the Master Property Owners Association in order to fix the annual assessments for such costs to be paid by the members of the Master Property Owners Association.

C. The initial, annual, resale capital and special assessments, together with interest, late fees as allowed by F.S. 720.3085 as amended from time to time and costs of collection, including reasonable attorneys’ fees, which include those resulting from any appellate proceedings, shall be a continuing lien upon the Plot against which such assessment is made.

D. Each such assessment, together with interest, late fees as allowed by F.S. 720.3085 and costs of collection, including reasonable attorneys’ fees, which includes those resulting from appellate proceedings, shall also be the personal obligation of the person who was the Owner of the Plot at the time such assessment fell due and unpaid assessments and all other amounts shall also be the personal obligation of each person who became an Owner of the Plot. Each Owner, by acceptance of any deed for a Plot, is personally covenanting and agreeing to pay any such obligation falling due prior to or during the time of his ownership and such persona obligation shall survive any conveyance.

E. In the event that a Plot has been submitted to a plan of condominium ownership or to any association, or to another such entity, then the Neighborhood Association thereof shall have the duty and responsibility for collecting and timely remitting to the Master Property Owners Association any and all Master Property Owners Association assessments and other charges; provided, however, that the Master Property Owners Association may, in its sole discretion, elect to collect due and unpaid Master Property Association assessments and other charges which are due and payable.

F. The purpose, amount, rate, exemption from and non-payment of initial, annual, resale capital and special assessments, and the establishment of annual budgets shall be as set forth in the Lely Resort Master Property Owners Association, Inc., By-Laws. The annual assessments are due quarterly on the first day of the quarter. The annual and special assessment rate is a fraction the numerator of which is 1 and the denominator of which is the total number of Plots subject to the assessment. Currently the assessment rate is 1/5,284. The assessment rate shall automatically be adjusted accordingly if Plots are added or removed. If Plots are combined into a single homesite the assessment rate will not be adjusted and the Plot Owner is obligated to pay an assessment for each Plot or portion of a Plot.

G. A Plot shall not be subject to assessment so long as it is Master Property Owners Association Common Area, or it is Neighborhood Common Area, or it is owned by a governmental agency and used solely for a public purpose.

H. “Dues” Each Member shall pay such dues as the Members shall determine at their annual meeting.

Dues shall be a continuing lien upon the Plot of any Owner and the dues shall be the personal obligation of the person who was the Owner of the Plot at the time the person became an Owner, and any due and unpaid dues shall also be the personal obligation of each person who becomes an Owner of the Plot. Each Owner, by acceptance of a Deed for a Plot, is personally covenanting and agreeing to pay annual dues which fall due prior to or during the time of his ownership and such personal obligation shall survive any conveyance of any Plot.

1. Resale Capital Assessment**.** The Association shall levy a Resale Capital Assessment upon the transferee of a conveyance of any Plot owned by an Owner to be used by the Association for any lawful purpose. The amount of the Resale Capital Assessment is five hundred dollars ($500.00). The due date shall be the date of the closing of the conveyance. The Resale Capital Assessment shall, unless the transferor and transferee otherwise expressly agree, be the obligation of the transferee. If unpaid at closing, the Association may collect the Resale Capital Assessment in the same manner as an annual assessment in this Article XIII.

For the purposes of this section, the term “conveyance” shall mean the nonexempt transfer of record legal title to a Plot by deed or other authorized means of conveyance for or without valuable consideration and shall also refer to the transfer of possession and beneficial ownership by means of an agreement for deed. The following conveyances shall be exempt from payment of the Resale Capital Assessment:

(i) a conveyance by any record title holder to any person or entity who was also a record title holder of the Plot being conveyed in the Association immediately prior to such conveyance.

(ii) a conveyance to the Owner’s estate, surviving spouse, or other heirs resulting from the death of an Owner.

(iii) a conveyance by an Owner to a trust, partnership, corporation, or other entity so long as such entity is and remains wholly owned by the Owner or by such Owner and the Owner’s spouse and/or children for estate planning or tax purposes;

(iv) a conveyance to the Association pursuant to a final judgment of foreclosure or deed in lieu of foreclosure.