

**FIFTH AMENDMENT TO DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS
OF TWIN LAKES ESTATES**

The following amendment is made to the DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS OF TWIN LAKES ESTATES, recorded in Official Records Book 1846, at Page 1, et seq., of the Public Records of Lake County, Florida (hereinafter referred to as the "Declaration") which:

- (i) deletes Article IV, Section 2, Sub-Section a;
 - (ii) (ii) amends Article IV, Section 9, Sub-Section a; and
 - (iii) (iii) amends Article IX, Section 5, Sub-Section b.
- (Additions are indicated by underlining, deletions are indicated by strikethrough, and omitted but unaltered provisions are indicated by ellipses): ...

Article IV

Covenant for Maintenance Assessments

Section 2. Purpose of ~~Initial Assessment and~~ Annual Assessments.

- a. ~~Initial Assessment. An initial assessment on each lot may be charged and paid by each lot owner at the time of the initial purchase of a lot(s) from Developer or its successor in title for the purpose of deferring certain costs and expenses incurred by the Association by the additional lot owner's admission to the Association.~~

Section 9. ~~Amount of Initial Assessments~~ Capital Contribution and Annual Assessment.

- a. ~~Initial Assessment. In addition to the annual assessment, an initial assessment on each lot may be charged and paid by each lot owner at the time of the initial purchase of a lot(s) from Developer or its successor in title for the purpose of deferring certain costs and expenses incurred by the Association by the additional lot owner's admission to the Association. The Board of Directors shall establish the initial assessment. Regardless of any other provision within the Association's governing documents, including this Declaration, involving the sale or transfer of title (of any nature) of any Lot within the Properties, there is hereby established against said Lot and Owner(s) thereof a single assessment of two thousand dollars (\$2,000.00) (hereinafter: "Capital Contribution") which is due and payable to the Association upon the date of recording in the Public Records of Lake County of the deed or other conveyance instrument as to said Lot. This Capital Contribution may be enforced against the Lot and/or the Owner thereof in the manner specified for other assessments within this Declaration, including, but not limited to, the Association having the right to impose and foreclose a lien upon the Lot for non-payment of this Capital Contribution, and to recover costs and reasonable attorney fees incurred in the collection of this Capital Contribution, including, without limitation in connection with preparing and/or foreclosing the lien for non-payment of this Capital Contribution. As such, this Capital Contribution may be enforced against and collected from the Owner taking title to the Lot on the date such Capital Contribution is due and payable, and any Owner taking title to the Lot at any time thereafter. This Capital Contribution is in addition to, and not in lieu of any and all other~~

assessments specified within this Declaration. The Association may use the funds received from such Capital Contribution in any manner as the Board of Directors may determine.

Article IX General Provisions

Section 5. Term of Declaration and Amendments.

- b. Amendments. While Developer has complete control of the Association, as provided in Article III, Section 3 of this Declaration, Developer may amend this Declaration, at its sole discretion, by the recordation of an amendatory instrument in the Public Records of Lake County, Florida, executed by Developer only. ~~Thereafter, This Declaration may be amended at any time by an instrument signed by not less than seventy-five percent (75%) of the lot owners; provided Developer has not relinquished control, as defined in Article III, Section 3 of this Declaration.~~ the affirmative vote of a majority of the Owners who are voting in person or by proxy at a meeting of the members at which a quorum has been attained (e.g., once a quorum of the Owners attending in person or by proxy has been obtained at an annual or special meeting of the members of the Association, a majority of the Owners attending the meeting in person or by proxy may amend this Declaration).

Any amendment must be properly recorded to be effective. Any amendment to the covenants and restrictions of this Declaration which alter any provision relating to the surface water or stormwater management system, beyond maintenance in its original condition, including the water management portions of the common areas, must have the prior approval of the St. Johns River Water Management District.