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~~RETURN TO:~~ Prepared by
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**AMENDMENT TO DECLARATION OF
COVENANTS, RESTRICTIONS AND EASEMENTS
FOR OLYMPIA**

Minto Communities, LLC, a Florida limited liability company (hereinafter the "Declarant") hereby amends the Declaration of Covenants, Restrictions and Easements for Olympia, as recorded on December 16, 2002, in Official Records Book 14541, Page 1085 of the Public Records of Palm Beach County, Florida (hereinafter the "Declaration").

Return to
Founders Title
5100 West Copans Road
Suite 600
Margate, Florida 33063
w/c
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1. Article 6.1 is hereby amended as follows:

6.1. Obligation for Assessments. Each Except as otherwise provided herein with respect to Declarant, Affiliates and Dwelling Units owned by Declarant and/or Affiliates, each Owner of any Dwelling Unit, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay to the Master Association (1) annual regardless of how his or her title to property has been acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable to the Master Association for all Assessments (including Common Assessments for Operating Expenses, (2), Individual Assessments, and (3) Special Assessments hereinafter collectively described as the "Assessments.") that come due while he or she is the Owner of the Dwelling Unit. All such Assessments are to be imposed and collected as hereinafter provided. No The Owner's may waive or exempt himself from liability for Assessments, including by way of illustration and not limitation, by non use of the Master Common Areas or abandonment of the Project may not be avoided by waiver or suspension of the use or enjoyment of the Master Common Areas or abandonment of the Dwelling Unit or Project. Subject to the provisions of Section 7.3 of this Declaration and except as provided by law, each Owner is jointly and severally liable with the previous Dwelling Unit Owner for all unpaid assessments that came due up to the time of transfer of title; provided, however, that this shall not preclude the present Dwelling Unit Owner from seeking to recover from the prior Dwelling Unit Owner any amounts paid by the present Dwelling Unit Owner. The obligation to pay Assessments is a separate and independent covenant on the part of each Owner. If a Dwelling Unit is owned by more than one Owner (i.e., husband and wife), the obligation to pay Assessments shall be a joint and several obligation.

~~The obligation of each Dwelling Unit and Owner thereof (except Declarant, Affiliates and Declarant and Affiliates owned Dwelling Units) for its respective Assessments shall commence on the day on which title to the Dwelling Unit is conveyed by the Declarant (or Affiliate) to the first purchaser thereof (other than an Affiliate) and shall be prorated from that date. Neither Declarant nor any Affiliates shall have the obligation to pay Common Assessments on models or sales office offices or any Dwelling Units they own during the Guaranty Period provided for in Section 6.4. After the expiration of the Guaranty Period,~~

Declarant or an Affiliate will pay Common Assessments on Dwelling Units they own, prorated from the expiration date of the Guaranty Period. Common Assessments will be due on models or sales offices completed after the expiration of the Guaranty Period, from the latter of the recording of this Declaration, or the issuance of a certificate of occupancy on the Dwelling Unit, and shall be prorated from that date. In the event Declarant or any Affiliate offers for rent Dwelling Units they own, Common Assessments will be due on such Dwelling Units from the latter of the recording of this Declaration, or the issuance of a certificate of occupancy, and shall be prorated from that date. Common Assessments on any such rentals will be due both during and after the Guaranty Period. Neither Declarant nor any Affiliate shall be obligated to pay any Assessments on any unbuilt Dwelling Units or on Dwelling Units which are offered for sale or which have been sold.

No diminution or abatement of Assessments or set-off shall be claimed or allowed by reason of any alleged failure of the Master Association or Board to take some action or perform some function required to be taken or performed by the Master Association or Board under this Declaration or the Bylaws, or for inconvenience or discomfort arising from the making of repairs or improvements which are the responsibility of the Master-Association, or from any action taken by the Declarant in connection with the development of the Project or from any action taken to comply with any law, ordinance, or with any order or directive of any municipal or other governmental authority.

All Assessments, together with interest, costs, late charges and reasonable attorneys' fees for the collection thereof, shall be a charge on each Dwelling Unit (except for Declarant and Affiliate-owned Dwelling Units) and shall be a continuing lien thereon as more particularly described in Article 7 hereof. Each such Assessment, together with interest, costs, late charges and reasonable attorneys' fees, shall also be the personal obligation of the Person who was the Owner of such Dwelling Unit at the time when the Assessment fell due. Subject to the provisions of Section 7.3 of this Declaration ~~protecting Institutional Mortgagees~~ and except as provided by law, the personal obligation for delinquent Assessments shall be the joint and several obligation of such Owner and the successors-in-title to such Owner. The Master Association shall be entitled to take such actions and to expend such sums as are reasonably believed by it to be necessary for the protection of its lien as to particular Dwelling Units, and to add the full cost thereof to its claim for Assessments due.

2. The first paragraph of Section 7.1 is hereby amended as follows (the second paragraph in Section 7.1 remains unchanged):

7.1 Creation of Lien; Other Remedies of the Master Association.

A lien is hereby imposed upon each Dwelling Unit to secure the payment of all Assessments now or hereafter imposed on the Dwelling Unit by the Master Association. Except as specifically set forth in Section 7.3, ~~such~~ lien shall relate back to and be effective from the date hereof, and shall include all costs of collection, including reasonable attorneys' fees at all tribunal levels, late charges and interest as herein provided. Any installment of a Common

Assessment, Individual Assessment, or Special Assessment not paid within ten (10) days after the due date shall bear interest from the due date of such installment at the highest rate of interest allowed to be charged under applicable law, or any greater interest which may be lawfully charged under any amendments to applicable law, or if no such rate is applicable, then at the rate of eighteen percent (18%) per annum, computed from the due date until such payment is made. If any installment of an Assessment is not paid within thirty (30) days after it is due, the Owner responsible therefor may be further required by the Board to pay a late charge equal to an amount not greater than the amount of the unpaid installment. The Master Association may bring an action at law against the Owner(s) personally obligated to pay the same, or foreclose its lien against the Dwelling Unit of such Owner(s), or both. No Owner may waive or otherwise escape liability for the Assessments provided for herein by non-use of the Master Common Areas or abandonment of his Dwelling Unit. If any installment of an Assessment is not paid within thirty (30) days after its due date, the Board may mail an acceleration notice to the Owner and to each Institutional Mortgagee which has requested in writing a copy of the notice. The notice shall specify (1) the fact that the installment is delinquent, (2) the action required to cure the default, (3) a date, not less than thirty (30) days from the date the notice is mailed to the Owner, by which such default must be cured, and (4) that failure to cure the default on or before the date specified in the notice may result in acceleration of the balance of the installments of the Assessments for the then current fiscal year. If the delinquent installment(s) of Assessments and any charges thereon are not paid in full on or before the date specified in the notice, the Board at its option may declare all of the unpaid balance of the Assessments for the then current fiscal year to be immediately due and payable without further demand and may enforce the collection thereof and all charges thereon in the manner authorized by law and this Declaration.

3. Section 7.3 is hereby deleted in its entirety and the following Section 7.3 is hereby substituted in its place:

7.3. Subordination of the Lien to Certain First Mortgages. The lien for Assessments shall be subordinate to a bona fide first mortgage on any Dwelling Unit if the mortgage is recorded in the Public Records prior to the date of recording of a claim of lien in the public records of the County. The lien for Assessments shall be a lien superior to all other liens except for tax liens and first mortgage liens, provided such mortgage liens are first liens against the property encumbered thereby (and such first mortgage is recorded prior to the date of recording of the claim of lien), subject only to tax liens. Notwithstanding anything in this Declaration to the contrary (including Sections 6.1 and 7.1), the lien for Assessments shall not be affected by any sale or transfer of a Dwelling Unit, except in the event of a sale or transfer of a Dwelling Unit pursuant to a foreclosure (or by deed in lieu of foreclosure or otherwise) of a bona fide first mortgage in which event the acquirer of title, its successors and assigns, shall not be liable for such sums secured by a lien for Assessments encumbering the Dwelling Unit or chargeable to the former Owner of the Dwelling Unit which became due prior to such sale or transfer except as otherwise expressly provided by law. However, any such unpaid Assessments for which such acquirer of title is not liable may be reallocated and assessed to all Owners (including such acquirer of title) as a part of Common Expenses included within Assessments. Any sale or transfer pursuant to a foreclosure (or by deed in

lieu of foreclosure or otherwise) shall not relieve the Owner from liability for, nor the Dwelling Unit from the lien of, any Assessments made thereafter. Nothing herein contained shall be construed as releasing the party liable for any delinquent Assessments from the payment thereof, or the enforcement of collection by means other than foreclosure. A first mortgagee shall give written notice to Master Association if the mortgage held by such mortgagee is in default; provided that the failure to provide such notice shall not affect (in any manner) the lien, priority or any terms and provisions of the mortgage, and shall not affect the rights and privileges of the first mortgagee under its mortgage or this Declaration or exhibits thereto.

4. Section 7.7 is hereby added to Article 7 as follows:

7.7 Additional Remedies of Master Association.

If an Owner fails to pay any Assessment within thirty (30) days after it is due, Master Association may, in addition to any other remedies and without prior notice to Owner, disconnect the basic cable service to that Owner's Dwelling Unit (or cause it to be disconnected) until all past due Assessments (including late charges, interest, attorneys fees (if any), disconnect charges, reconnect charges, and Master Association service fees) are paid in full.

5. This Amendment was approved by the Declarant who, as of the date of this Amendment, owns a portion of the Project, and therefore has the power to amend the Declaration in its own right.

WITNESSES:

Laura LaFauci

 Laura LaFauci

Linda Tonke

 LINDA TONKE

STATE OF FLORIDA)
) ss:
 COUNTY OF BROWARD)

MINTO COMMUNITIES, LLC
 a Florida limited liability company,

By: *[Signature]*

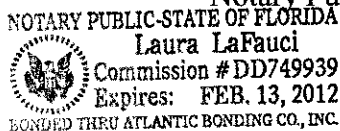
 Harry L. Posin, President

The foregoing instrument was acknowledged before me this 16th day of September, 2008, by Harry L. Posin, as President of Minto Communities, LLC, a Florida limited liability company. He is personally known to me or has produced _____ as identification and did take an oath.

Laura LaFauci

 Notary Public, State of Florida at Large

My Commission Expires:



This instrument prepared by and returned to:
Name: Harry Binnie
Address: Founders Title
5100 W. Copans Road, Suite 600
Margate, Florida 33063

CONSENT TO AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR OLYMPIA

The undersigned WACHOVIA BANK, National Association, as Administrative Agent (the "Mortgagee"), the owner and holder of a certain Real Estate Mortgage, Assignment and Security Agreement dated as of March 27, 2001 and recorded in Official Records Book 12416, Page 832, together with First Mortgage Modification Agreement, dated November 30, 2001, filed of record July 10, 2002, in Official Records Book 13890, Page 1697; as affected by Assignment of Note, Mortgage and Other Loan Documents, filed of record February 15, 2008, in Official Records Book 22446, page 1724; Financing Statement Form UCC-3, filed of record February 15, 2008, in Official Records Book 22446, page 1731; Amended and Restated Mortgage and Security Agreement, filed of record February 15, 2008, in Official Records Book 22446, page 1777; Financing Statement Form UCC-3, filed of record February 15, 2008, in Official Records Book 22446, page 1837; Financing Statement Form UCC-3, filed of record February 15, 2008, in Official Records Book 22446, page 1838; Absolute Assignment of Leases and Rents, filed of record February 15, 2008, in Official Records Book 22446, page 1839; and Assignment of Agreements Affecting Real Estate, filed of record February 15, 2008, in Official Records book 22446, page 1889, all of the Public Records of Palm Beach County, Florida (as amended from time to time, the "Mortgage"), relating to the real property located in said County and more particularly described in the attached and foregoing Amendment to Declaration of Covenants, Restrictions and Easements for Olympia (the "Amendment"), does hereby consent to the Amendment and acknowledge that the terms thereof are and shall be binding upon the undersigned and its successors and assigns.


NOW, THEREFORE, the undersigned consents to the recordation of the Amendment.

Mortgagee makes no warranty or any representation of any kind or nature concerning the Amendment, any of its terms or provisions, or the legal sufficiency thereof, and disavows any such warranty or representation as well as any participation in the development of Olympia, and does not assume and shall not be responsible for any of the obligations or liabilities of the Declarant contained in the Amendment or other documents used in connection with the promotion of Olympia. None of the representations contained in the Amendment or other documents shall be deemed to have been made by Mortgagee, nor shall they be construed to create any obligations on Mortgagee to any person relying thereon. Nothing contained herein shall affect or impair the rights and remedies of Mortgagee as set forth in the Mortgage or in the Amendment.

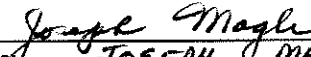
IN WITNESS WHEREOF, the undersigned has executed this Consent this 25th day of AUGUST, 2008.

Signed, sealed and delivered
in the presence of:


Print Name: Dan Miller


Print Name: Scott Pinnau

**Wachovia Bank, National Association,
as Administrative Agent**

By: 
Name: JOSEPH MAGLI
Title: Senior Vice President

Address: 1 East Broward Boulevard, Suite 400
Ft Lauderdale, Florida 33301

STATE OF FLORIDA

COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 25th day of AUGUST, 2008 by JOSEPH MAGLI as SVP of WACHOVIA BANK, National Association, as Administrative Agent. He is personally known to me or produced a _____ as identification.



Notary: [Signature]
Print Name: Oksana Smirnova
Notary Public, State of Florida

My Commission expires: December, 2008