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**ELEVENTH AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS
 AND EASEMENTS FOR OLYMPIA**

THIS ELEVENTH AMENDMENT TO DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR OLYMPIA. (this "**Eleventh Amendment**") is made by Minto Communities, LLC, a Florida limited liability company, successor to Minto Communities, Inc. ("**Minto**") and joined in by Olympia Master Association, Inc., a Florida not-for-profit corporation ("**Master Association**") and Wells Fargo Bank, N.A., successor by merger to Wachovia Bank, a National Association, as Administrative Agent.

RECITALS

- A. That certain Declaration of Covenants, Restrictions and Easements for Olympia was recorded in Official Records Book 14541, Page 1085 of the Public Records of Palm Beach County, Florida (the "**Original Declaration**") respecting the community known as Olympia.
- B. The Original Declaration was amended by those certain Amendments to Declaration of Covenants, Restrictions and Easements for Olympia recorded in Official Records Book 15331, Page 1657, Official Records Book 16264, Page 585, Official Records Book 16310, Page 1781, Official Records Book 17705, Page 1242, Official Records Book 22102, Page 1951, Official Records Book 22594, Page 457, Official Records Book 22863, Page 1665, Official Records Book 22956, Page 1018, Official Records Book 23768, Page 1801, and Official Records Book 24031, Page 280, all in the Public Records of Palm Beach County, Florida (each an "**Amendment**" and collectively the "**Amendments**").
- C. Section 13.5 of the Original Declaration provides that so long as there exists a Class B Membership in the Master Association, Minto as Declarant, shall have the right to amend the Original Declaration in any manner which does not have a material adverse affect upon rights of an Institutional Mortgagee without the joinder or consent of any person or entity whatsoever.
- D. Class B Membership in the Master Association still exists, and this amendment will not have a material adverse affect upon the rights of an Institutional Mortgagee.
- E. Minto as Declarant desires to amend the Original Declaration as set forth in this Eleventh Amendment.

NOW THEREFORE, Declarant hereby declares that every portion of the Project is to be held, transferred, sold, conveyed, used and occupied subject to the covenants, conditions and restrictions hereinafter set forth.

1. Recitals. The foregoing Recitals are true and correct and are incorporated into and form a part of this First Amendment.

2. Conflicts. In the event that there is a conflict between this Eleventh Amendment and the Original Declaration or the Amendments, this Eleventh Amendment shall control. Whenever possible, this Eleventh Amendment, the Original Declaration, and the Amendments shall be construed as a single document. Except as modified herein, the Original Declaration and Amendments shall remain in full force and effect.

3. Definitions. All initially capitalized terms not defined herein shall have the meanings set forth in the Original Declaration, except that the defined term "Quarterly Assessments" is deleted and the defined terms are hereby modified and added as follows:

"Declaration" shall mean the Original Declaration, the Amendments and this Eleventh Amendment, together with all amendments and modifications thereof.

4. Working Capital Contribution. Section 6.13 of the Original Declaration, as amended by the Amendments, is deleted and replaced with the following:

After a Dwelling Unit has been conveyed by the Declarant or a Builder to an Owner, there shall be a recurring assessment payable to the Master Association upon all succeeding conveyances of a Dwelling Unit. After the initial conveyance of a Dwelling Unit by Declarant or a Builder to an Owner, upon the subsequent conveyance of each Dwelling Unit to any Person other than (i) Declarant or an Affiliate, (ii) a Builder, or (iii) an Institutional Mortgagee acquiring title by foreclosure or by deed in lieu of foreclosure, each purchasing Owner shall pay to the Master Association a one-time, non-refundable sum as a working capital contribution ("**Contribution**") equal to one-fourth of the amount of the Annual Assessment determined by the Board of Directors for the year in which the purchasing Owner acquired title to the Dwelling Unit. The Contribution shall not be applicable to conveyances from the Declarant or Builders. The Contribution shall not be considered an advance payment of Assessments and shall be placed in a working capital fund so that the Master Association will have funds available to meet unforeseen expenditures (including, but not limited to those resulting from shortfalls in operating revenues as a result of uncollected Assessments), or to acquire additional equipment or services for the benefit of Members.

[ADDITIONAL TEXT AND SIGNATURES APPEAR ON FOLLOWING PAGE]

CONSENT

Wells Fargo Bank, N.A., successor by merger to Wachovia Bank, a National Association, as Administrative Agent ("Wells Fargo"), 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; Assignment of Agreements Affecting Real Estate, filed of record February 15, 2008, in Official Records Book 22446, Page 1889; and First Amendment to Amended and Restated Mortgage and Security Agreement, filed of record January 8, 2010, in Official Records Book 23634, Page 542, all of the Public Records of Palm Beach County, Florida (as amended from time to time, the "Mortgage"), which encumbers the real property described in Exhibit A of the Original Declaration does hereby join in and consent to the Eleventh Amendment to the Declaration of Covenants, Restrictions and Easements for Olympia ("Amendment"), to which this consent is attached, and acknowledges 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.

Wells Fargo 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 Wells Fargo, nor shall they be construed to create any obligations on Wells Fargo to any person relying thereon. Nothing contained herein shall affect or impair the rights and remedies of Wells Fargo as set forth in the Mortgage or in the Amendment.

IN WITNESS WHEREOF, the undersigned has executed this Consent on this 23rd day of February, 2011.

WITNESSES:

Wells Fargo Bank, N.A., successor-by merger to Wachovia Bank, National Association, as Administrative Agent

Katia S. Moore

Print Name: KATIA S. MOORE

Janice K. Tice
Print Name: Janice K. Tice

By: Beverly J. Matter
Name: Beverly J. Matter
Title: Vice President

{SEAL}

STATE OF Florida)
) SS.:
COUNTY OF Hillsborough)

The foregoing instrument was acknowledged before me this 23 day of February, 2011 by Beverly J. Matter as Vice President of Wells Fargo Bank, N.A., successor by merger to Wachovia Bank, a National Association, as Administrative Agent who is personally known to me or who produced _____ as identification.

My commission expires:

Janice K. Tice
NOTARY PUBLIC, State of Florida
Print name: Janice K. Tice

