

THIRD AMENDMENT TO
DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR
VILLAGES OF FIRESIDE

THIS THIRD AMENDMENT TO DECLARATION is made this 24th day of January 1990 by Villages of Fireside Corp., a Florida corporation ("Developer", which term includes its successors and assigns), provided, however, that any rights of Developer under this Declaration as amended will not pass by virtue of its deed or instrument of conveyance except to the extent specifically provided in such deed or instrument of conveyance.

BACKGROUND

A. Developer caused an instrument entitled Declaration of Covenants, Conditions, Restrictions and Easements for Villages of Fireside to be recorded in the public records of Clay County, Florida, in Official Records Volume 1192, Page 583 (the "Declaration").

B. Developer caused an instrument entitled First Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Villages of Fireside to be recorded in the public records of Clay County, Florida, in Official Records Volume 1195, Page 40 (the "First Amendment") amending the Declaration.

C. Developer caused an instrument entitled Second Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Villages of Fireside to be recorded in the public records of Clay County, Florida, in Official Records Volume 1251, Page 747 (the "Second Amendment") amending the Declaration.

D. Developer is the owner in fee simple of the real property referred to in the Declaration as the Exhibit A Property as well as the property referred to in the Declaration as the Committed Property.

E. Developer desires to amend the Declaration set forth below.

NOW, THEREFORE, for and in consideration of the premises and benefit of itself and of persons claiming by, through or under it, Developer hereby amends the Declaration as follows:

1. The following sentence is added to the end of Article II, Section A-3:

"Notwithstanding the foregoing, real property may not be added to or annexed to the Committed Property, except according to the General Scheme of Development attached hereto as an exhibit, without the prior consent of the Veterans Administration until such time as Developer no longer controls the Association."

2. The following sentence is added to the end of Article IV (A)(8):

"Notwithstanding the foregoing, the indemnification set forth in this subparagraph will not apply to damages, expenses, costs, counsel fees or liabilities incurred by Developer in a dispute with the Association."

3. The first sentence of Article V(F) is hereby amended to read as follows:


Prior to the earlier of the Turnover Date or December 31, 1994 (the "Interim Period"), the Annual Assessment for Association Expenses which will be assessed upon each Lot, Exhibit C Property and Lot Equivalent shall be \$120.00, provided, however, the Board shall have the right to increase such amount at the rate of 5% per annum from the time of commencement of its initial Award Assessment (such sum so increased is hereafter called the "Maximum Interior Assessment").

4. The first two sentences of Article VII(C)(2) are hereby amended to read as follows:

The Class B Member shall be Developer who shall be entitled to five (5) votes for each Lot, each planned and un conveyed Lot included within the projected Villages of Fireside (it being agreed that for the purpose of determining the number of votes which the Class B Membership is entitled to cast that it is hereby deemed that there shall be 500 Planned Lots intended to be located in Villages of Fireside) as well as for each Lot Equivalent on account of Non-residential Property included within Exhibit A Property so long as Developer is a Class B Member. The Class B membership shall cease at the sooner of (i) the Turnover Date, (ii) nine (90) days after the total votes outstanding in the Class B membership equals the total votes outstanding in the Class A membership, it being intended that Developer shall retain control of the Association until it has conveyed seventy-five (75) percent of the 500 Planned Lots for Villages of Fireside as well as the Lots and Lot Equivalents by virtue of parcels of Non-residential Property included within the plan for Villages of Fireside, or (iii) December 31, 1999.

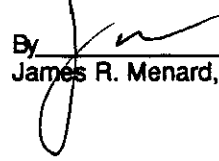
IN WITNESS WHEREOF, this Third Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Villages of Fireside has been executed on the day and year first above set forth.

Signed, Sealed and Delivered
in the Presence of:



James R. Menard

ASSOCIATION OF VILLAGES OF FIRESIDE, INC.


By 

James R. Menard, President

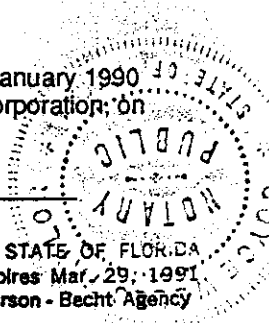
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STATE OF FLORIDA
COUNTY OF CLAY

The foregoing instrument was acknowledged before me this 24th day of January 1990 by James R. Menard, President of the Association of Villages of Fireside, Inc., a Florida corporation, on behalf of the corporation.



Notary Public, State of Florida
My commission expires: NOTARY PUBLIC, STATE OF FLORIDA
My commission expires Mar. 29, 1991
Bonded thru Patterson - Becht Agency



GENERAL SCHEME OF DEVELOPMENT
VILLAGES OF FIRESIDE
PLANNED UNIT DEVELOPMENT

The current status of Villages of Fireside is the completion and buildout of Phase I, consisting of 57 residential lots. In addition, a wooden walkway from the residential lots to Black Creek is completed and available for recreational use. The Developer intends to begin a second phase of approximately 50 lots commencing in 1991. An additional phase of approximately 50 lots will be commenced approximately each year thereafter until buildout of 500 residential lots. Recreational facilities to be constructed are a soccer field, baseball diamond and tennis courts. These recreational amenities will be available to all lot owners within the Villages of Fireside. All recreational facilities and complete buildout is anticipated by 1999. Lots in Phase II and future lots will be of comparable size to the lots within Phase I. The price range for completed dwellings within Villages of Fireside is anticipated at \$125,000.00 to \$150,000.00 in 1989 dollars. The Developer intends for all of the phases of the Villages of Fireside to harmoniously blend with the other phases and comprise a complete first quality development in harmony with the natural settings.

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90-02677

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FILED AND RECORDED
IN THE OFFICE OF
CLERK OF COURTS
JAMES W. BERRY
CLERK OF COURTS

