

Prepared by & return to:
Daniel J. Perka, Esq.
14400 Covenant Way
Lakewood Ranch, FL 34202

FIFTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR LAKEWOOD RANCH TOWN CENTER

This Fifth Amendment ("Fifth Amendment") is made this 16th day of NOVEMBER, 2010 by SMR Communities Joint Venture ("Declarant"), a Florida general partnership, and is joined in by the Lakewood Ranch Town Center Owners Association, Inc. ("Association").

RECITALS

A. Declarant is the "Declarant" under that certain Declaration of Covenants, Conditions, and Restrictions for Lakewood Ranch Town Center recorded in Book 1524, Page 6099, Public Records of Manatee County, Florida, as amended by Amendments recorded in Book 1525, Page 3898; Book 1543, Page 5482; Book 1552, Page 1327; and Book 2102, Page 6581, and as expanded geographically by various Supplements of record (collectively, the "Declaration").

B. Pursuant to Article XIII Section 4 of the Declaration, Declarant has the right to amend the Declaration, and wishes to do so as provided herein.

NOW, THEREFORE, the Declaration is hereby amended as follows:

1. Article V, Section 2, is hereby deleted in its entirety and in place thereof there is hereby added the following text:

Section 2. Affirmative Covenant to Pay Assessments.

There is hereby imposed on each Owner and on each Subassociation the affirmative covenant and obligation to pay to the Association all Assessments. Each Parcel Owner and Subassociation Unit Owner is jointly and severally liable with previous Owners for all unpaid assessments that came due up to the time of transfer of title into said Parcel Owner or Subassociation Unit Owner. Each Subassociation, as set forth in ARTICLE V, Section 11 hereof, shall have the obligation to collect the Assessments for the Parcels that it administers or controls and pay same to the Association. However, the Association may, in its sole discretion, elect from time to time to collect Assessments from particular Subassociations or directly from particular Subassociation Unit Owners. Each Owner by acceptance of a deed or other instrument of conveyance of a Parcel or Subassociation Unit, whether or not it is so expressed in such deed or other instrument, shall be obligated and agrees to pay all Assessments, including but not limited to any then past due, and consents to the lien rights of the Association described herein. The liability for Assessments is personal to the Owner and may not be avoided by waiver of the use or enjoyment of Common Areas or by abandonment of the Parcel or Subassociation Unit upon which the Assessments are made. Neither liability for Assessments nor the amount of Assessments shall be reduced or avoided due to the fact that all or a portion of the Common Areas or other portions of the Total Property are not complete.

2. Article V, Section 3 is hereby deleted in its entirety and in place thereof there is hereby added the following text:

Section 3. Establishment of Liens.

Any and all Assessments made by the Association, together with interest thereon at the highest rate allowed by law (and if there is no limit established by law, then as established by the Association) and costs of collection, including, but not limited to, reasonable attorneys fees in negotiations and at all trial and appellate levels, are hereby declared to be:

- (a) a charge and continuing lien upon the Parcel against which each such Assessment is made; and
- (b) the personal obligation of the Owner of each such assessed Parcel.

The lien is effective from and shall relate back to the date that is the later of (x) the date of recordation of the Declaration or (y) the date upon which the liened property became subject to the Declaration. However, as to a first mortgagee of record, the lien is effective from and after recording of a claim of lien in the public land records. Pursuant to the provisions of this ARTICLE V, a lien against a Parcel shall also be a lien against the Subassociation Project, if any, of which it is a part. Furthermore, if the Association has allocated and attempted to collect the Assessment directly from a Subassociation Unit Owner, the Association may impose said lien directly upon the Subassociation Unit. Upon full payment of all sums secured by a lien, the Person making payment shall be entitled to receive a satisfaction of the claim of lien in recordable form.

3. Section 4 of Article V is hereby deleted in its entirety and in place thereof there is hereby added the following text:

Section 4. Subordination of Lien.


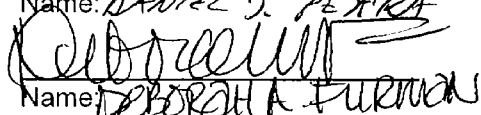
The lien of the Assessments provided for in this ARTICLE V shall be subordinate to real property tax and assessment liens (including those in favor of the District) and the lien of any first mortgage recorded prior to the recorded claim of lien for said Assessment. However, any such first mortgagee (or successor or assign as mortgagee) when in possession, or any receiver when in possession, and in the event of a foreclosure, any purchaser at foreclosure sale, and any such mortgagee or affiliate acquiring title by deed in lieu of foreclosure, and all persons claiming by, through or under any of the foregoing, shall hold title subject to the liability and lien of any Assessment coming due after such acquisition of possession or title. Furthermore, the foregoing subordination of prior Assessments to the lien of a recorded first mortgage shall not operate to nullify the provisions of ARTICLE V, Section 2 with respect to any successor Owner, and such successor Owner shall have the obligation specified in Section 2 to pay for all Assessments unpaid at the time said successor Owner acquires title to the Parcel or Subassociation Unit. Any unpaid Assessment that cannot be collected as a lien against any Parcel by reason of the provisions of this ARTICLE V or for any other reasons shall be deemed to be an Assessment divided equally among, payable by and a lien against all parcels subject to Assessment by the Association, including the Parcel(s) from which collection could not be made.

4. Capitalized terms used in this Fifth Amendment shall have the same meaning accorded them in the Declaration unless otherwise noted.


IN WITNESS WHEREOF, Declarant, joined by the Association, have caused this Fifth Amendment to be executed by their duly authorized representatives as of the date first written above.


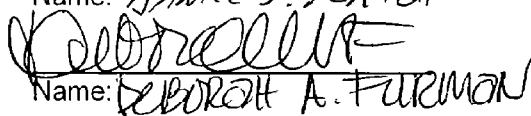
WITNESSES

SMR COMMUNITIES JOINT VENTURE
By its three general partners,

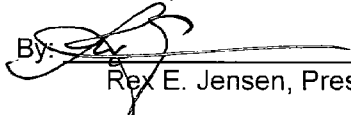

Name: DANIEL J. PERKA

Name: DEBORAH A. FURMAN

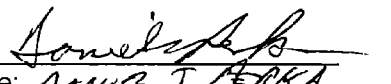

SMR-1 DEVELOPMENT CORPORATION, INC.
a Florida corporation

By: 
Rex E. Jensen, President

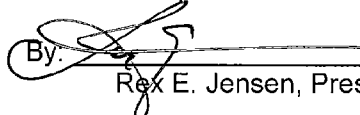

Name: DANIEL J. PERKA

Name: DEBORAH A. FURMAN

SMR-2, Inc.
a Florida corporation

By: 
Rex E. Jensen, President

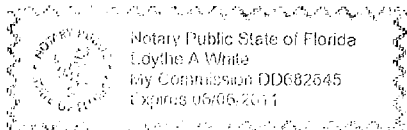

Name: DANIEL J. PERKA

Name: DEBORAH A. FURMAN

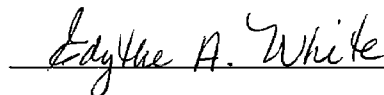
SMR-4, Inc.
a Florida corporation

By: 
Rex E. Jensen, President

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me, the undersigned Notary Public, on this 17th day of November, 2010, by Rex E. Jensen, acting as President of SMR-1 Development Corporation, Inc., SMR-2, Inc., and SMR-4, Inc., on behalf of said companies. He () is personally known to me or () has produced _____ as identification.




Loythe A. White

WITNESSES

[Signature]
Name: DANIEL J. PERKA

[Signature]
Name: DEBORAH A. FURMAN

Joined by LAKEWOOD RANCH TOWN CENTER OWNERS ASSOCIATION, INC., a Florida Not-for-Profit corporation

By: [Signature]

Name: BRIAN KENNEDY

Title: PRESIDENT

STATE OF FLORIDA
COUNTY OF MANATEE

The foregoing instrument was acknowledged before me, the undersigned Notary Public, on this 10th day of November, 2010, by Brian Kennedy acting as President of Lakewood Ranch Town Center Owners Association, Inc., on behalf of said company. He () is personally known to me or () has produced _____ as identification.

Edythe A. White

