

PREPARED BY AND RETURN TO:
Jennifer M. Lawton, Esquire
Broad and Cassel
7777 Glades Road, Suite 300
Boca Raton, Florida 33434

**FIRST AMENDMENT TO DECLARATION OF RESTRICTIVE COVENANTS FOR
GREEN CAY VILLAGE TOWN HOME ASSOCIATION, INC.**

This First Amendment (“**First Amendment**”) to Declaration of Restrictive Covenants for Green Cay Village Town Home Association, Inc. is made and executed this 9th day of March, 2010 by **Green Cay Village Town Homes, LLLP, a Florida limited liability limited partnership** (“Developer”).

BACKGROUND

WHEREAS, Developer recorded that certain Declaration of Restrictive Covenants for Green Cay Village Town Home Association, Inc., in Official Records Book 21294, Page 0090 of the Public Records of Palm Beach County, Florida, (the “**Declaration**”) creating certain covenants and restrictions for the community; and

WHEREAS, pursuant to Article XVI, Section 5 of the Declaration, the Declaration may be amended by the Developer for so long as the Developer has the right to appoint the entire Board of Directors of the Association; and

WHEREAS, the Developer has the right to appoint the entire Board of Directors of the Association; and

WHEREAS, the Developer wishes to amend the Declaration as more particularly set forth herein.

NOW THEREFORE, Developer hereby amends the Declaration as follows:

1. The above recitals are true and correct and are incorporated herein by reference. Capitalized terms which are not defined in this First Amendment shall have the same meaning as defined in the Declaration.

2. Article IX, Section 19 is hereby amended to include the following:

Every lease of a Lot shall specifically provide (or if it does not, shall be automatically deemed to provide) that a material condition of the lease shall be the tenant’s full compliance with the covenants, terms, conditions, and restrictions of this Declaration and all exhibits thereto, and with any and all Rules and Regulations adopted by the Association from time to time and that

any failure by the lessee to comply with the terms of the lease as set forth herein, shall empower the Association with the right and authority on behalf of the Owner to commence legal proceedings against the tenant to be evicted. Leases for all Units shall comply with and be subject to the provisions of this Declaration, the Articles, Bylaws, Florida law governing the Association, any promulgated Rules and Regulations, and each of the same shall be deemed expressly incorporated into any lease of a Lot. The Association reserves the right to require the Owner and lessee to execute a standard form lease or lease addendums as required by the Association in its sole discretion. In addition, each lease of a Lot shall specifically provide (or, if it does not, shall be automatically deemed to provide) an express statement that a material condition of the lease shall be the Owner's collateral assignment of rents of the leased Lot to the Association ("Collateral Assignment of Rents"). Only in the event an Owner of a leased Lot defaults on the obligation to timely make payments of Assessments, as same may arise from time to time, the Collateral Assignment of Rents shall become effective. Upon the Collateral Assignment of Rents becoming effective, the Association shall have the right at any time to provide ten (10) days written notice to the Owner and the tenant that all subsequent lease payments are to be forwarded by the tenant directly to the Association, until otherwise notified by the Association. The Association shall immediately apply collected rents to outstanding Assessment due from the Owner and immediately remit the balance of the rent to the Owner. Notwithstanding anything to the contrary herein, in the event the tenant fails to forward rent directly to the Association, the Association may immediately commence legal action to terminate the lease subject to the provisions of Florida law and this Declaration, and secure the removal of the tenant. Any and all fees and costs incurred, including attorney's fees, shall be recoverable by the Association from the Owner. This subsection shall also apply to any subleases, assignments or renewals of leases. All leases of Lots are hereby made subordinate to any lien filed by the Association whether prior or subsequent to such lease. The Association shall have the right to require that each lease contain certain uniform provisions, including those reflected herein and any promulgated rules and regulations regarding resident conduct.

3. Article IX, Section 25 is hereby amended to include the following:

The restrictions and limitations set forth in Article IX shall not apply to the Developer, its designees, successors, and assigns, or to Units owned by or leased by the Developer, except for those specific restrictions and limitations pertaining to the presence of pets, the occupancy of Lots based on age, and the type of vehicles allowed to park on the Property; provided, however, the Developer and its designees shall have the right to be exempt from any such parking restriction if the vehicle is engaged in any activity relating to construction, maintenance, or marketing of Lots. In addition, neither the Association nor any Owner shall interfere with the sale or leasing of Lots by the Developer. The Developer shall have the right to enter into leases of its Lots with any tenant it deems appropriate in its sole and absolute discretion.

4. Article IX, Section 26 Additional Rules and Regulations. is hereby added to the Declaration:

The Association may promulgate such other Rules and Regulations as it determines to be in the best interest of the Owners, and such additional Rules and Regulations shall, as long as they remain in force, be deemed additional covenants and restrictions as to the ownership, use and occupation of the Lots. Such Rules and Regulations may be adopted, modified, or amended

by the Board of Directors, except that subsequent to the date of Turnover (as defined in the Articles), Owners of a majority of the Lots may overrule the Board with respect to any such adoption, modification, amendments or additions to the Rules and Regulations. The Rules and Regulations and any modifications, amendments or additions shall be furnished by the Board of Directors to each Owner no less than ten (10) business days prior to the effective thereof. Owners must provide written notice to the Association of objections to the Rules or modifications, amendments or additions made by the Board within ten (10) business days of the date of receipt of copies of the same. If a majority of the Owners timely object, the Board will provide notice to the Owners that the Rules or modifications, amendments or additions have been overruled.

[SIGNATURE AND ACKNOWLEDGE ON FOLLOWING PAGE]

IN WITNESS WHEREOF, this First Amendment has been executed by the Developer as of the day and year set forth below.

WITNESSES:

GREEN CAY VILLAGE TOWN HOMES, LLLP, a Florida limited liability limited partnership

By: Green Cay Venture, its authorized agent

By: Willow Trading, LLC, its manager

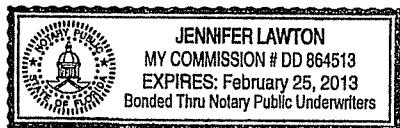
Emily Smith
Print Name: Emily Smith

Jennifer Lawton
Print Name: Jennifer Lawton

By: *S. Duuren*
Print Name: SERGE VAN DUUREN
Title: PRESIDENT

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 24th day of March, 2010, by Serge Van Duuren, as President of Willow Trading, LLC as manager of Green Cay Venture, as authorized agent of Green Cay Village Condominium, LLLP on behalf of the company. He is personally known to me or has produced his Florida driver's license as identification.



(Notary Seal)

Jennifer Lawton
Notary Public
Name: Jennifer Lawton
Commission Expires : _____
Commission Number: _____