

This FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR LANSBROOK MASTER ASSOCIATION, INC. (the "First Amendment") is made this 26th day of August, 1991, by Lansbrook Development Corporation, a Florida corporation ("LDC") and John Kevin Poorman, not individually or personally but solely in his capacity as Successor Co-Trustee for Land Trust No. 301, established pursuant to Trust Agreement dated February 28, 1980 ("Titleholder").

Recitals

A. Reference is hereby made to that certain Declaration of Covenants, Conditions, Restrictions and Easements for Lansbrook Master Association, Inc., dated June 14, 1988, executed by LDC, as the Declarant, and Berisford Associates, a Florida joint venture, as the Initial Secondary Developer, recorded on June 17, 1988, in the Office of the Clerk of the Circuit Court for Pinellas County, Florida, at Official Records Book 6769, Page 0799 et seq. (the "Master Declaration") and to the following documents constituting Declarations of Inclusion thereunder (collectively the "Declarations of Inclusion"):

- (1) Declaration of Covenants and Restrictions for Presidents Landing and Presidents Island at Lansbrook, recorded as aforesaid on February 23, 1989, at Official Records Book 6942, Page 1628 et seq.; as amended by First Supplement to Declaration of Covenants and Restrictions for Presidents Landing and Presidents Island at Lansbrook (and Declaration of Inclusion under the Master Declaration) recorded as aforesaid at Official Records Book 7021, Page 1652 et seq.; and
- (2) Declaration of Covenants, Conditions, Restrictions and Easements for Carlyle at Lansbrook, recorded as aforesaid at Official Records Book 7432, Page 57 et seq.; as amended by First Amendment to the Declaration of Covenants, Conditions, Restrictions and Easements for Carlyle at Lansbrook dated June 27, 1991, recorded as aforesaid at Official Records Book 7620, Page 29 et seq.

B. The Master Declaration names LDC as the sole Declarant, notwithstanding that its interest in the Properties (as defined in the Master Declaration) is derived through its affiliate, the Titleholder.,

C. The parties hereto wish to confirm the original intent of the Master Declaration and their continuing intent in respect to the foregoing.

D. The parties hereto further wish to modify the provision of the Master Declaration pertaining to the calculation of the Annual Assessment for the Owners.

E. Section 12.2 of the Master Declaration generally allows the Declarant to amend the Master Declaration for a period of twenty (20) years after its recordation without the consent of any party other than record holders and insurers of seventy-five percent (75%) of the first Mortgages having previously notified the Board of Directors of Lansbrook Master Association, Inc. (the "Board") of their desire to approve any such amendment.

F. Inasmuch as the Board has not received any such notice from any first Mortgagee, no consent is required to this First Amendment.

Statement of Amendment

Therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned parties to this First Amendment do hereby amend and confirm the Master Declaration as follows:

This Instrument Prepared by
✓ Stanley M. Stevens
Rudnick & Wolfe
203 North LaSalle Street
Chicago, Illinois 60601

27093289	RMH	08-27-91	09:16:48
01	-		
RECORDING		1	\$19.50
TOTAL:			\$19.50
CHECK AMT. TENDERED:			\$19.50
CHANGE:			\$0.00

SMS1259

KARLEEN S. DEBLAKER, CLERK
RECORD VERIFIED BY: ✓

1. The foregoing recitals are hereby incorporated into the text of this First Amendment as if they were an integral part hereof.

2. In the event of any conflict between the terms and provisions of this First Amendment and the Master Declaration, the terms and provisions of this First Amendment shall control. Capitalized terms which are employed herein without definition but which are defined in the Master Declaration shall have the same meaning herein as in the Master Declaration.

3. The second sentence of Section 6.4 of the Master Declaration is hereby deleted and replaced as follows:

Sums sufficient to pay Common Expenses shall be assessed against all of the Owners based upon the following formula: the Annual Assessment for each Lot, Condominium Unit, or Parcel shall equal the Base Assessment, hereinafter defined, multiplied by the applicable multiplier. The Base Assessment shall equal the annual budget divided by the sum of the products obtained by multiplying each of the Assessment Units by its applicable multiplier.

4. References to the Declarant in the Master Declaration are agreed to be to LDC except as follows where they are instead agreed to be to Titleholder ab initio:

- (a) in those instances where easements or other interests in real estate are granted or reserved (provided that this shall not be construed as obviating any rights of LDC as beneficiary under any valid easement grant or reservation in Declarant's favor); and
- (b) in those instances where it is stated that rights inure to Declarant by virtue of its ownership of real property; provided that, as between LDC and Titleholder, any or all of the rights appurtenant to such ownership may be assigned from one to the other, on an exclusive or non-exclusive basis.

Nothing contained herein shall be deemed to require the signature of the Titleholder to any future amendment of the Master Declaration pursuant to the authority granted to LDC in Section 12.2 thereof. Any Subsidy Agreement entered into pursuant to Section 6.5 of the Master Declaration may be entered into by either the Titleholder or LDC and the benefit of such agreement shall inure to the Titleholder. The By-Laws and Articles of Lansbrook Master Association, Inc. shall be interpreted so as to be consistent with the foregoing.

5. LDC hereby confirms its prior consent and agreement to the Declarations of Inclusion.

6. Except as aforesaid, the Master Declaration continues in full force and effect without modification.

7. This Amendment is executed by John Kevin Poorman, not individually or personally, but as Successor Co-Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in him as such Co-Trustee, and under the express direction of the beneficiary of a certain Land Trust Agreement dated February 28, 1980, and known as Land Trust Number 301 to all provisions of which Trust Agreement this First Amendment is expressly made subject. It is expressly understood and agreed that nothing contained in this First Amendment shall be construed as creating any liability whatsoever against such Successor Co-Trustee, his Co-Trustee or said beneficiary, and in particular without limiting the generality of the foregoing, there shall be no personal liability to pay any indebtedness accruing hereunder or to perform any covenant, either express or implied, herein contained, to keep, preserve or sequester any property of said Trust, and that all personal liability of the Co-Trustees (and said beneficiary to the extent permitted by law), of every sort, if any, is hereby expressly waived by every Owner (as defined in the Master Declaration) and by every person now or hereafter claiming any right hereunder or through such Owner; and that so far as the parties hereto and all parties claiming through them are concerned the owner of any indebtedness or liability accruing hereunder shall look solely to the Trust Estate from time to time subject to the provisions of said Trust Agreement for the payment thereof.

IN WITNESS WHEREOF, the undersigned Declarants have caused this instrument to be executed as of the 26th day of August, 1991.

WITNESSES:

LANSBROOK DEVELOPMENT CORPORATION

Ivey Horning
Printed Name: Ivey Horning

By: Albert C. Piazza
Albert C. Piazza
Senior Vice President

Beth Chamberlin
Printed Name: Beth Chamberlin

2500 Village Center Drive
Palm Harbor, Florida 34685

Ellen M. Hamilton
Printed Name: ELLEN M. HAMILTON

John Kevin Poorman
John Kevin Poorman, not individually
but as Successor Co-Trustee under
Land Trust No. 301

John A. Hamilton
Printed Name: JOHN A. HAMILTON

200 West Madison Avenue
Chicago, Illinois 60606

State of Florida
County of Pinellas

The foregoing instrument was acknowledged before me this 26th day of August, 1991, by Albert C. Piazza, as Senior Vice President of Lansbrook Development Corporation, a Florida corporation, on behalf of said corporation.

Cynthia L. Krauth
Notary Public
Printed Name: Cynthia L. Krauth

My commission expires:

Notary Public, State of Florida
My Comm. Exp. May 29, 1995

State of Illinois
County of Cook

The foregoing instrument was acknowledged before me this 27th day of August, 1991, by John Kevin Poorman, not individually, but as Successor Co-Trustee under Land Trust No. 301.

Peggy Ann McDermott
Notary Public
Printed Name: PEGGY ANN McDERMOTT

My commission expires:

OFFICIAL SEAL
PEGGY ANN McDERMOTT
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/6/93

CONSENT AND JOINDER OF MASTER ASSOCIATION

The undersigned, Lansbrook Master Association, Inc., pursuant to the Master Declaration, defined as aforesaid, does hereby consent to the foregoing First Amendment, the recordation thereof among the Public Records of Pinellas County, Florida and joins in and confirms the grants of easement therein contained in respect to the Association Property.

LANSBROOK MASTER ASSOCIATION, INC.
a Florida corporation not-for-profit

Albert C. Piazza
Vice President

2500 Village Center Drive
Palm Harbor, Florida 34685

State of Florida

County of Pinellas

The foregoing instrument was acknowledged before me this 26th day of August, 1991, by Albert C. Piazza, Vice President of Lansbrook Master Association, Inc., a Florida corporation not-for-profit.


Notary Public
Printed Name: Cynthia L. Krauth

My commission expires:

Notary Public, State of Florida
My Comm. Exp. May 29, 1995