

This instrument prepared by:
Jackson Law Group, LL.M., P.A.
Edward Ronsman, Esq.
100 Whetstone Place, Suite 101
St. Augustine, FL 32086

GAIL WADSWORTH, FLAGLER Co.

**FOURTH AMENDMENT TO THE
DECLARATION OF RESTRICTIVE COVENANTS
OF THE FLAGLER BEACH POLO CLUB SUBDIVISION**

THIS FOURTH AMENDMENT to the Declaration of Restrictive Covenants of the Flagler Beach Polo Club Subdivision is made this 10th day of June, 2012, by a requisite number of the voting members of the Flagler Beach Polo Club Home Owners Association, Inc., a Florida not-for-profit corporation (hereinafter referred to as the "Association").

WHEREAS, The Declaration of Restrictive Covenants of the Flagler Beach Polo Club Subdivision was recorded on April 20, 2004, at Official Records Book 1069, Page 1816 of the Public Records of Flagler County, Florida;

WHEREAS, the Association desires to modify and amend the Declaration of Restrictive Covenants of the Flagler Beach Polo Club Subdivision; and

WHEREAS, pursuant to Article EE of the Declaration of Restrictive Covenants of the Flagler Beach Polo Club Subdivision, the Association has the right to modify and amend the Declaration of Restrictions Covenants with a majority vote of the Association; and

WHEREAS, the Amendment hereinafter set forth has been duly approved by a majority vote of the Association; and

WHEREAS, any terms used herein that are not defined herein but are defined in the Declaration of Restrictive Covenants shall have the same meaning provided for in said Declaration of Restrictive Covenants.

NOW, THEREFORE, the President and Secretary of Flagler Beach Polo Club Home Owners Association, Inc. hereby attest to the following Recitals and Amendments and that this instrument amending Article CC, Section 1 of the Declaration of Restrictive Covenants of the Flagler Beach Polo Club Subdivision has been approved by a majority vote of the Association at a meeting of the Association called for that purpose on April 26th, 2012.

1. Recitals. The foregoing recitals are true and correct and are incorporated hereby by this reference.

2. Amendment. Article CC, Section 1 of the Declaration of Restrictive Covenants of the Flagler Beach Polo Club Subdivision, is amended as follows:

CC. VIOLATIONS AND ENFORCEMENT

1. If a violation of the restrictive covenants of record is not cured within thirty (30) days of written notice of such violation, or if the violation cannot be cured within thirty (30) days and the violator is not diligently pursuing the curing of said violation, then the Home Owners Association or its designee shall have the right to enter upon any parcel and remedy any violation of these restrictive covenants, easement, or common area, and such entry shall not be deemed a trespass. A lien shall arise in

favor of the Home Owners Association against the parcel owned by any such violator if the assessment for the cost to remedy and violation is not paid within (30) days of such assessment. If such lien is allowed to remain unsatisfied for more than thirty (30) days thereafter, a late fee in the amount of 5% of the assessment installment, or \$25.00, whichever is greater, shall be applied and the unpaid assessments shall bear interest at eighteen percent (18%) it shall bear annual interest at twelve percent (12%) per annum.

[Deletions are ~~stricken~~ and additions are underlined.]

IN WITNESS WHEREOF, the duly authorized officers of the undersigned Flagler Beach Polo Club Home Owners Association, Inc. have executed and attest to this Fourth Amendment to the Declaration of Restrictive Covenants of the Flagler Beach Polo Club Subdivision, this 12th day of June, 2012.

FLAGLER BEACH POLO CLUB HOME OWNERS ASSOCIATION, INC.

Witnesses:

[Signature]
Signature Jennifer Lubi
~~Robert Harrison~~

Printed Name

[Signature]
Signature Erica R. Doug
Printed Name

By:

[Signature]

President

By:

[Signature]

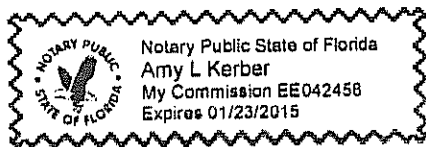
Secretary

STATE OF FLORIDA
COUNTY OF Flagler

I hereby acknowledge that on this 12th day of June, 2012, before me personally appeared Paul Muccialo and Robert Harrison, President and Secretary, respectively, of Flagler Beach Polo Club Home Owners Association, Inc., known to be the individuals described in and who executed the foregoing instrument and who acknowledged before me that they executed the same and that they did take an oath.

WITNESS my hand and official seal in the County and the State last aforesaid this 12th day of June, 2012.

[Signature]
Notary Public, State of Florida
(Seal)



This instrument prepared by:
Jackson Law Group, LL.M., P.A.
Edward Ronsman, Esq.
100 Whetstone Place, Suite 101
St. Augustine, FL 32086

PROPOSED FOURTH AMENDMENT

Declaration of Restrictive Covenants of the Flagler Beach Polo Club Subdivision

EXPLANATION: This amendment serves to allow the Association to charge a statutorily-mandated late fee for unpaid assessments as well as the higher interest rate of 18% per annum on unpaid assessments, again allowable by Florida law. There is also a “catchall” provision which allows the Association to charge a higher rate if the statute is amended to allow it.

CC. VIOLATIONS AND ENFORCEMENT

1. If a violation of the restrictive covenants of record is not cured within thirty (30) days of written notice of such violation, or if the violation cannot be cured within thirty (30) days and the violator is not diligently pursuing the curing of said violation, then the Home Owners Association or its designee shall have the right to enter upon any parcel and remedy any violation of these restrictive covenants, easement, or common area, and such entry shall not be deemed a trespass. A lien shall arise in favor of the Home Owners Association against the parcel owned by any such violator if the assessment for the cost to remedy and violation is not paid within (30) days of such assessment. If such lien is allowed to remain unsatisfied for more than thirty (30) days thereafter, a late fee in the amount of 5% of the assessment installment, or \$25.00, whichever is greater, shall be applied and the unpaid assessments shall bear interest at eighteen percent (18%) ~~it shall bear annual interest at twelve percent (12%) per annum, unless such higher late fees and interest are allowable by Florida law.~~

[Deletions are ~~stricken~~ and additions are underlined.]

BOARD OF DIRECTORS MEETING OF THE
FLAGLER BEACH POLO CLUB
HOMEOWNER'S ASSOCIATION, INC.
April 26, 2012

The meeting was called to order by Shelley Chapman at 6:11 p.m.

Paul Mucciolo, Shawn Magee, Jed Gardner and Joe Nagle were present. A quorum of the Board was established.

Shelley Chapman of Preferred Management Services was present as well.

A motion was made by Shawn Magee to approve the minutes of the board meeting held on November 28, 2011. This was seconded by Joe Nagle and passed unanimously.

Shelley Chapman presented the Management Report. The following was discussed:

- Management will contact Bob Harrison and ask him to give his final approval when satisfied for the association website. Going forward, Bob will be the "web master".

Shelley Chapman presented the most recent financial information. Shawn Magee will reach out personally to the Riveras at Lot 18 to seek all or some of the monies still owed the association.

Discussion was had on the landscaping. Jed recommended staying with the current company instead of seeking bids. He feels they are doing a good job and they have not given any increases in the contract. No action will be taken at this time.

A motion was made by Paul Mucciolo to pass the fourth amendment as presented regarding an increase in the late fee interest from 12% to 18%. This was seconded by Shawn Magee and passed unanimously.

There being no further business to bring before the Board the meeting was adjourned at 6:45 p.m.

Respectfully submitted to the Flagler Beach Polo Club Homeowner's Association, Inc.,

Shelley Chapman
Licensed Community Association Manager