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This Instrument Prepared By and
Should Be Returned To:

Harold L. Downing, Esquire, of
GILES & ROBINSON, P.A.
Post Office Drawer 2631
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Orlando, Florida 32802-2361
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SECOND
AMENDMENT TO
DECLARATION OF PROTECTIVE COVENANTS
AND RESTRICTIONS FOR CONWAY GROVES

THIS SECOND AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS AND RESTRICTIONS FOR CONWAY GROVES (the "Declaration") is made this 16th day of August, 1996, by 2728 HOLDING CORPORATION, a Nevada corporation, formerly known as CENTEX REAL ESTATE CORPORATION, whose address is 151 Southhall Lane, Suite 230, Maitland, Florida 32751 ("Declarant").

RECITALS:

The Declarant is the owner of all of the following described real property located in Seminole County, Florida, to-wit:

All of CONWAY GROVES, according to the plat thereof as recorded in Plat Book 36, Page 3, Public Records of Orange County, Florida

(the "Property");

The Declarant has imposed a Declaration of Protective Covenants and Restrictions for Conway Groves recorded March 6, 1996, at Official Records Book 5022, Page 2003, Public Records of Orange County, Florida (the "Declaration") and now seeks to amend the Declaration by the provisions herein (capitalized terms herein shall have the same meaning as those in the Declaration);

The Declaration provides that the holders of at least three-fourths (3/4) of the votes in The Conway Groves Homeowners Association, Inc., a Florida corporation not for profit (the "Association"), may change or amend any provision thereof and that the Declarant may "alter, modify, change, revoke, rescind or cancel" the Declaration without the joinder of any other Owner.

By virtue of owning all of the Property (having not yet sold any Lots or any other part of the Property), the Declarant is the holder of all of the votes in the Association and has taken all necessary action to approve this amendment.

NOW, THEREFORE, Declarant amends the Declaration as follows:

1. The text of paragraph A of Section 3 of Article III is deleted in its entirety and the following is substituted therefor:

A. Members of the Association shall be allocated votes as follows:

Class A. Class A Members shall be all Owners other than the Declarant (for so long as Class B Membership shall exist). Class A Members shall be allocated one vote for each Lot owned by the Member.

Class B. Class B members shall be the Declarant or its assignee or successor who owns Lots (or Lots with Units that have never been occupied) and shall be entitled to three (3) votes for each unoccupied Lot owned by it. The Class B membership shall cease and be converted to Class A membership ninety (90) days after the conveyance of the Lot which causes the total votes outstanding in the Class A membership to equal the total votes outstanding in the Class B membership, or seven (7) years after conveyance of the first Lot by Declarant, or the Declarant elects, in its discretion, to cease and terminate its Class B member status, whichever occurs earlier.

2. The text of Section 2 of Article IV is deleted in its entirety and the following is substituted therefor:

Provided that at least two-thirds (2/3) of the Members of the Association shall have approved such action, the Board shall have the power and authority to mortgage the Common Areas and to pledge the revenues of the Association as security for loans made to the Association, which loans shall be used by the Association in performing its functions.

3. The text of Section 3 of Article IV is deleted in its entirety and the following is substituted therefor:

Provided that at least two-thirds (2/3) of the Members of the Association shall have approved such action, the Board shall have the power and authority to convey all or any part of the Common Area.

4. The text of Section 2 of Article XIII is hereby deleted in its entirety and the following is substituted therefor:

The holders of at least two-thirds (2/3) of the votes in the Association (without regard to class) may change or amend any provision hereof either (1) by executing a written instrument in recordable form setting forth such amendment, or (2) by causing a certified copy of a duly adopted resolution of the Owners to be prepared, and having the same duly recorded in the Public Records of Seminole County. A proposed amendment may be initiated by Declarant, the Association, or petition signed by ten percent (10%) of the Owners. If a proposed amendment is to be adopted by vote, a written copy of the proposed amendment shall be furnished to each Owner at least thirty (30) days but not more than ninety (90) days prior to the meeting to discuss the proposed amendment. If adopted by vote, the affirmative vote required for adoption shall be two-thirds (2/3) of the votes of the Members (without regard to class) cast in person or by proxy at a meeting duly called, and the recorded certificate shall contain a recitation that notice was given as above set forth and said recitation shall be conclusive as to all parties, and all parties of any nature whatsoever shall have full right to rely upon said recitation in such recorded certificate. The amendment shall be effective upon recordation of the executed amendment, or the certified copy of the duly adopted resolution, among the Public Records of Orange County.

5. The text of Section 3 of Article XIII is hereby deleted in its entirety and the following is substituted therefor:

Prior to the sale of any Lots, the Declarant reserves for itself, the absolute and unconditional right to alter, modify, change, revoke, rescine or cancel any or all of the restrictive covenants contained herein or in any subsequent Declaration, without thejoinder of any other Owner or any other person or entity; provided, however, that, in the event that the Department of Housing and Urban Development shall have approved an application for FHA or VA financing prior to any amendment which could be made solely by the Declarant, the Declarant's right hereunder shall be conditioned upon obtaining approval of such amendment from the Department of Housing and Urban Development.

6. The text of Section 7 of Article XIII is deleted in its entirety and the following is substituted therefor:

As long as there is a Class B membership, and so long as Centex wishes to maintain FHA/VA approved status for the Property (or any part thereof), the following actions will require the prior

approval of the Federal Housing Administration or the Veterans Administration: Annexation of additional properties, dedication of Common Property, and amendment of this Declaration. Furthermore, to the extent and if required as a condition of obtaining approval by FHA/VA, Centex must make modifications to this Neighborhood Declaration, then Centex shall have the right to so modify this Neighborhood Declaration without the necessity of joinder of any Owner or any other party who may be affected.

Recorded - Martha D. Haynie

IN WITNESS WHEREOF, Declarant has executed this Declaration on the day and year first above written.

S Woodcock
Print Name: Shari Woodcock

2728 HOLDING CORPORATION, a Nevada corporation, formerly known as CENTEX REAL ESTATE CORPORATION

Harold L. Downing
Print Name: Harold L. Downing

By: Walter A. Tilley
Walter A. Tilley, Vice President
Development, Central Florida Division

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 16th day of August, 1996, by Walter A. Tilley, as Vice President - Development of the Central Florida Division of 2728 HOLDING CORPORATION, a Nevada corporation, formerly known as CENTEX REAL ESTATE CORPORATION, on behalf of the corporation. Said person did not take an oath and (check one) is personally known to me, produced a driver's license (issued by a state of the United States within the last five (5) years) as identification, or produced other identification, to wit: _____

Harold L. Downing
Print Name: _____
Notary Public, State of Florida
Commission No.: _____
My Commission Expires: _____

HAROLD L. DOWNING
Notary Public, State of Florida
My Comm. expires Jan. 28, 1997
Comm. No. CC255775