

PROPOSED AMENDMENTS

Second Amendment - to amend Article V, Section 1 of the Declaration of Covenants and Restrictions of Buenaventura Lakes Subdivision, Unit 4, Mariposa Villas to give the Association the same power with regard to its rights to levy and enforce fines as the Association already has with regard to assessments, charges and expenses.

Article V, Section 1 of the Declaration of Covenants and Restrictions is amended in part as follows:

ARTICLE V - COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1: Creation of the Lien and Personal Obligation of Assessments and Fines.

A. Each Owner of any Living Unit, by acceptance of a deed therefor, whether or not it shall be so expressed in such deed, is deemed to covenant and agree to pay the Association the following:

- (1) Annual general assessments or charges;
- (2) Special assessments for capital improvements; and
- (3) Annual or special Living Unit assessments or charges, such assessments to be established and collected as provided herein; and
- (4) Fines.

All such assessments and/or fines, together with interest or delinquency fees thereon and costs and reasonable attorneys' fees incurred by the Association in connection with the collection thereof as provided herein, shall be a charge on the land and shall be a continuing lien upon the Living Unit against which each such fine and/or assessment is made. It shall be evidenced by an instrument executed by the Association and recorded among the Public Records of Osceola County, Florida, and ~~shall~~ may be enforced in the manner provided by law for the

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enforcement of mechanics' and materialmen's liens, both such assessment and or fine, together with interest thereon, costs, and reasonable attorneys' fees as described above, shall also be the personal obligation of the person or entity who was the Owner of the Living Unit at the time the assessment and or fine became due and payable.

~~It is subject to the alternate provisions available to the~~  
Developer in Section 5 of this Article and notwithstanding any of the provisions of this Declaration, the Articles of Incorporation or the By-Laws to the contrary, the Developer shall be obligated to pay assessments only with respect to Living Units upon which it has completed construction as evidenced by the issuance of a Certificate of Occupancy by the Gascara County, Florida, Building and Zoning Department; and Developer retains title thereto for a period of six (6) months after the issuance of said Certificate of Occupancy; in which event, such Living Unit shall be assessable as of the expiration of said six (6) month period. The Developer shall be entitled, if it so elects, to provide services and/or materials and receive credit for the value of same toward any assessments due from it rather than making such contributions as might be due from it in cash.

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