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THIRD AMENDMENT
TO THE DECLARATION OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
MAGNOLIA PLACE

Prepared by and return to: E. Mark Breed III, Breed & Nunnallee, P.A.
325 North Commerce Avenue, Sebring, FL 33870

Pursuant to Article 19 of the DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR MAGNOLIA PLACE, recorded in Official Records Book 1334, Page 1418, of the Public Records of Highlands County, Florida, and pursuant to that Assignment of Interest recorded in Official Records Book 1336, Page 638, of the Public Records of Highlands County, Florida, MAGNOLIA PLACE COMMUNITY ASSOCIATION, INC., a not for profit Florida corporation, hereby amends the said Declaration as follows:

I.

Article 2, THE COMMUNITY, Section 2.1 is hereby amended to now read:

2.1 Description. Declarant intends to develop the Community for residential and recreational purposes. In keeping with such intent, the Community may contain, by way of illustration and not as a limitation, single-family lots; open spaces; sites for utilities; and other public purposes. The manner in which, and the extent to which, portions of the Properties may be made a part of the Community shall be governed by the provisions of Articles 2.2 – 2.4. The Community will include Common Areas, which will be managed and maintained by the Association pursuant to Article 4. Each Owner will be a member of the Association pursuant to Article 3. Each Parcel will be subject to Assessments by the Association pursuant to Article 8.

II.

Article 4, COMMON AREAS, Section 4.5 B. is hereby amended to now read:

4.5 Usage of Community Roads.

B. Declarant or the Community Association hereby delegates the nonexclusive right to exercise control of traffic on all Community Roads to duly constituted law enforcement officers, and subject thereto, Declarant or the Community Association shall have the right, but not the obligation, to control and regulate all types of traffic on the Community Roads, including the right to control vehicular access to the Community Roads, the right to prohibit their use by traffic which, in the opinion of Declarant or the Community Association, could result in damage to the Community Roads or any part thereof and the right to control, authorize, and prohibit parking on all or any part of the Community Roads. Declarant or the Community Association reserves the right to utilize the Community Roads for the transportation of equipment, machines, vehicles, supplies, materials, and Persons engaged in, or needed for, the construction or development of any portion of the Properties. Declarant or the Community Association further reserves the right to



deny access to the Community Roads to any Person other than those Persons referred to in Articles 4.5.A and the right to remove or require the removal of any fence, wall, hedge, shrub, tree, or other object, natural or artificial, placed or located on any Parcel if its location will, in the sole opinion of Declarant or the Community Association, unreasonably obstruct the vision of a motorist upon the Community Roads.

III.

Article 5, MAINTENANCE, Section 5.2 B. is hereby amended to now read:

5.2 Maintenance of the Community Common Areas.

B. In the event the Association, or any successor organization, shall fail to maintain the Community Common Areas in reasonable order and condition, Sun ‘n Lake of Sebring Improvement District shall have the right, but not the obligation, to enter the Community for the purpose of maintaining the Community Common Areas. All expenses incurred by Sun ‘n Lake of Sebring Improvement District, in maintaining the Community Common Areas shall be assessed pro rata against the Assessable Parcels and shall be payable by the Owners of such Parcels within 60 days after receipt of a statement therefor. If any Owner fails to pay such assessments within such 60-day period, the assessment shall become a lien on such Owner’s Parcel. The rights of the Sun ‘n Lake of Sebring Improvement District contained in this Article 5.2 B. shall be in addition to any other rights Sun ‘n Lake of Sebring Improvement District may have in regulating the operation and development of the Community, but shall also be subject to any applicable judicial or legislative restrictions.

IV.

Article 10, RESTRICTIONS, Sections 10.17 and 10.18 are hereby amended to now read:

10.17 Signs. No sign of any kind shall be displayed to the public view on any lot or parcel, except that property owners may display “For Sale” signs so long as the signs comply with standards as determined by the Board of Directors.

10.18 Fences. There shall be no fences or walls. Property line hedges shall not exceed four and one-half (4 ½) feet in height and shall not extend beyond a 4-foot set back from the front corner of the structure and not beyond the rear corner of the structure.

V.

Article 20, MISCELLANEOUS, Section 20.2 is hereby amended to now read:

20.2 Notices. Any notice authorized or required to be given to any Owner, or such Owner’s representative, under the provisions of this Declaration shall be in writing and shall be

deemed to have been properly given when mailed, postage prepaid, to the last known address of the Person who appears as the Owner, or an electronically transmitted notice to the last known e-mail address or such Owner's representative, on the records of the Association at the time of such mailing. Any notice authorized or required to be given to the Association under the provisions of this Declaration shall be in writing and shall be deemed to have been properly given when mailed, postage prepaid, to the address of the Association's principal office at the time of such mailing.

IN ALL OTHER RESPECTS, the DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS OF MAGNOLIA PLACE shall remain the same, and said Declaration is hereby ratified and confirmed.

DATED this 8 day of May, 2012.

MAGNOLIA PLACE COMMUNITY ASSOCIATION, INC.

By: *Alan Whitestone*
ALAN WHITESTONE, President

ATTEST

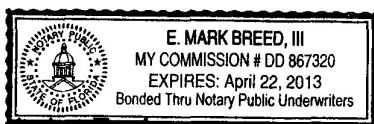
Louis C. Sumbry
LOUIS C. SUMBRY, Secretary

E. Mark Breed III
Witness **E. MARK BREED III**

Linda White
Witness **LINDA WHITE**

STATE OF FLORIDA
COUNTY OF HIGHLANDS

The foregoing instrument was acknowledged before me this 8 day of May, 2012, by ALAN WHITESTONE and LOUIS C. SUMBRY, President and Secretary of Magnolia Place Community Association, Inc., a Non-Profit Florida Corporation, on behalf of the corporation. They are personally known to me () or produced Fla DLs as identification.



E. Mark Breed III
NOTARY PUBLIC, State of Florida

My Commission Expires: