

FIFTH AMENDMENT
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR RIVER OAKS AT TEN MILE CREEK

River Oaks at Ten Mile Creek, L.L.C., as DECLARANT of the DECLARATION OF COVENANTS AND RESTRICTIONS for RIVER OAKS AT TEN MILE CREEK as recorded in Official Records Book 2626, Page 710, ("the DECLARATION"), pursuant to Section 11.1 of the DECLARATION hereto amends the DECLARATION to provide for amended Section 8.5 as follows:

8.5 Liability of DECLARANT. Notwithstanding the foregoing, during the period when DECLARANT appoints a majority of the directors of the ASSOCIATION, DECLARANT shall not be liable for ASSESSMENTS for COMMON EXPENSES for any LOTS owned by DECLARANT, but during such period, DECLARANT shall be responsible for all COMMON EXPENSES actually incurred by the ASSOCIATION in excess of the ASSESSMENTS for COMMON EXPENSES and any other income receivable by the ASSOCIATION, including working capital fund contributions. The DECLARANT shall not be liable for any uncollected or delinquent ASSESSMENTS for COMMON EXPENSES and shall not be a guarantor of any uncollected or delinquent ASSESSMENTS for COMMON EXPENSES. Declarant is not liable for any shortfall in the Association budget caused by uncollected or delinquent assessments. Declarant may, at its sole option, loan funds to the Association to cover delinquent or uncollected assessments from other unit owners. Declarant shall be repaid said loans by Association when Association has funds available. During such period when DECLARANT appoints a majority of the Directors of the ASSOCIATION, the ASSESSMENTS for COMMON EXPENSES shall be established by DECLARANT based upon DECLARANT'S estimate of what the expenses of the ASSOCIATION would be if all UNITS and IMPROVEMENTS contemplated within the SUBJECT PROPERTY were completed, so that ASSESSMENTS for COMMON EXPENSES during such period will be approximately what said ASSESSMENTS would be if the development of the SUBJECT PROPERTY as contemplated by DECLARANT was complete. Notwithstanding the foregoing, in the event the ASSOCIATION incurs any expense not ordinarily anticipated in the day-to-day management and operation of the SUBJECT PROPERTY, including but not limited to expenses incurred in connection with lawsuits against the ASSOCIATION, or incurred in connection with damage to property, or injury or death to any person, which are not covered by insurance proceeds, the liability of DECLARANT for such COMMON EXPENSES shall not exceed the amount that DECLARANT would be required to pay if it was liable for ASSESSMENTS for COMMON EXPENSES as any other OWNER, and any excess amounts payable by the ASSOCIATION shall be assessed to the other OWNERS. In addition to the foregoing, and notwithstanding anything contained herein to the contrary, after DECLARANT no longer appoints a majority

of the Directors of the ASSOCIATION, DECLARANT will no longer be required to pay any monies to the ASSOCIATION, including ASSESSMENTS for COMMON EXPENSES for LOTS owned by DECLARANT, or any deficits of the ASSOCIATION, but DECLARANT may elect to pay ASSESSMENTS

or to fund all or any portion of the deficits of the ASSOCIATION in its full discretion, without prejudice to its right to discontinue such payments at any time thereafter. During the period when DECLARANT is not liable for ASSESSMENTS for COMMON EXPENSES, the ASSOCIATION will not be required to fund any reserve or other accounts which may be reflected in the budget, and may use funds otherwise allocated for such reserve or other accounts to pay for the COMMON EXPENSES incurred by the ASSOCIATION.

Dated this 10 day of September, 2008.

RIVER OAKS at TEN MILE CREEK, L.L.C.

Audrey K. Klemm
Witness

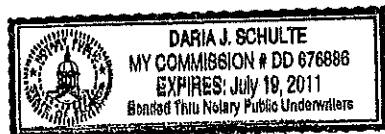
By: [Signature]
John M. Cherveney, Manager-Member

[Signature]
Witness

STATE OF FLORIDA
COUNTY OF ST LUCIE

The foregoing instrument was acknowledged before me this 10 day of September, 2008, by **JOHN M. CHERVENY** as Manager Member of **RIVER OAKS at TEN MILE CREEK, L.L.C.**, a Florida limited liability company, on behalf of the company, and who is { } personally known to me or { } has produced as identification, and who did take an oath.

{SEAL}



Daria J. Schulte
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE
My Commission expires: _____