

✓ This instrument prepared by:
Robert G. Cuff
ITT Community Development Corporation
1 Corporate Drive
Palm Coast, Florida 32151

Inst No: 94011478 Date: 08/02/1994
SYD CROSBY, FLAGLER County
By: J. Naughton D.C. Time: 09:38:

**AMENDMENT TO
DECLARATION AND GENERAL PROTECTIVE COVENANTS
FOR
SAVANNAH SQUARE**

AMENDMENT #1

Above space for recording information

WHEREAS, Declarant recorded the Declaration and General Protective Covenants for Savannah Square Homeowners Association, dated February 28, 1994, and recorded on March 7, 1994, in Official Records Book 507, Page 902 et seq., of the Public Records of Flagler County, Florida (the "Declaration"); and

WHEREAS, Declarant, pursuant to the provisions of the Declaration, including, but not limited to, the provisions of Article XIII thereof, reserved the right to modify the provisions of the Declaration and to create new provisions of the Declaration applicable to all or a portion of the Committed Property; and

WHEREAS, Declarant now desires to amend the Declaration to provide for a capital contribution fund for the Association;

NOW, THEREFORE, Declarant hereby declares that the Declaration is amended by the addition of a new Section 12 to Article VII to read as follows:

Section 12. Capital Contribution. Upon the initial conveyance of title to a Dwelling Unit from the Declarant to an Owner, such Owner shall pay the Declarant, in addition to any other sums required, a capital contribution equal to two (2) months' installment of the then current Association Assessment. The Capital Contribution shall be held by the Seller on behalf of the Association and may be used to pay start-up expenses, insurance premiums, utility deposits and delinquent assessments, and to meet unforeseen expenditures or to acquire additional equipment or services. The Capital Contribution Fund may or may not earn interest, as Declarant shall determine.

IN WITNESS WHEREOF, Declarant have caused these presents to be signed by its duly authorized officers, this 1st day of August, 1994.

WITNESSES:

Barbara Peacock
Barbara Peacock

Rachel L. Keene
Rachel L. Keene

DECLARANT:

ITT COMMUNITY DEVELOPMENT CORPORATION

By: Lee W. Arberg
Lee W. Arberg, Exec. Vice President

Attest: Robert G. Cuff
Robert G. Cuff, Secretary

JOINED BY OWNERS' ASSOCIATION:

SAVANNAH SQUARE HOMEOWNERS ASSOCIATION, INC.

By: Steve Tubbs
Steve Tubbs, President

Attest: William Beam
William Beam, Secretary

Maizelle M. Dahl
Maizelle M. Dahl

Debra K. Register
Debra K. Register

Address for all signatories:
1 Corporate Drive
Palm Coast, FL 32151

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 15th day of August, 1994, by Lee W. Arberg and Robert G. Cuff, as Exec. Vice President and Secretary, respectively, of ITT COMMUNITY DEVELOPMENT CORPORATION, a Delaware corporation. They are personally known to me and did not take an oath.

Debra K. Register
Debra K. Register
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:
My Commission No. is:



Notary Public, State of Florida
DEBRA K. REGISTER
My Comm. Exp. Jan. 14, 1997
Comm. No. CC 253385

STATE OF FLORIDA
COUNTY OF FLAGLER

The foregoing instrument was acknowledged before me this 1st day of August, 1994, by Steve Tubbs and William Beam, as President and Secretary, respectively, of SAVANNAH SQUARE HOMEOWNERS ASSOCIATION, INC., a Florida corporation not for profit. They are personally known to me and did not take an oath.

Debra K. Register
Debra K. Register
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:
My Commission No. is:



Notary Public, State of Florida
DEBRA K. REGISTER
My Comm. Exp. Jan. 14, 1997
Comm. No. CC 253385

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