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CORRECTIVE* THIRD AMENDMENT

TO

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

OF

THE MOORINGS AT POINT O'WOODS

KNOW ALL MEN BY THESE PRESENTS THAT pursuant to Article VIII, Section 4 of the Declaration of Covenants, Conditions and Restrictions of The Moorings At Point O'Woods as originally recorded in Official Records Book 756, Page 0238, of the public records of Citrus County, Florida, and as amended in Official Records Book 756, Page 1882, of the public records of Citrus County, Florida and as further amended in Official Records Book 898, Page 1653 of the public records of Citrus County, Florida, said Declaration is further amended as follows:

1. Article I, Section 4, is amended by restating the first paragraph of said section to read as follows:

Section 4. "Common Area" shall mean:

(a) All real property described as Tracts A-U depicted on the Plat of The Moorings At Point O'Woods (Phase One) as recorded in Plat Book 13, Pages 81-84, of the public records of Citrus County, Florida.

(b) All real property described as Tracts A-C of The Moorings At Point O'Woods (Phase Two) as recorded in Plat Book 14, Pages 127-130, of the public records of Citrus County, Florida.

*This Corrective Amendment is made, executed, delivered and recorded in order to correct the original Amendment recorded in O.R. Book 1105, page 821, public records of Citrus County, Florida by amending the Certificate on Pages 9 and 10 of the original Amendment.

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(c) Personal property, landscaping, shrubbery and other plant specimens.

(d) Drainage control devices.

(e) Boat launch area.

(f) Docks, if any, the ownership of which is not attributed to any lot owner.

(g) Such other items of The Moorings as designated upon the Plat of The Moorings (Phase One or Phase Two) which are specifically dedicated to the Association for the common use and enjoyment of the owners.

2. Article III, Section 2 is hereby amended to read as follows:

Section 2. The Association shall have one class of voting membership. Members shall be all lot or unit owners and shall be entitled to one vote for each building unit owned. When more than one person holds an interest in any building unit, all such persons shall be members. The vote for such building unit shall be exercised as the owners may determine but in no event shall more than one vote be cast with respect to any building unit.

3. Article IV, Section 2 is hereby amended by deleting from said section the following sentence:

Declarant reserves the right to negotiate with Patio Unit Owner to maintain a portion of the owner's side yard.

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4. Article IV, Section 3 is hereby amended and restated to read as follows:

Section 3. Current and Maximum Annual Assessment.

(a) For the remainder of the calendar year immediately following the recording of this Amendment, the annual assessments shall be \$1,308.00 for patio homes, \$1,104.00 for villa homes, and \$1,008.00 for townhouse homes. The assessment shall be paid monthly and the initial payment by a lot owner shall be for a total of three (3) monthly payments. Monthly assessments shall be due and payable on the first day of each month. All members will have paid a two months' deposit. Said deposit will be refunded by the Association if a new owner pays an additional two months' deposit to the Association.

(b) The annual assessment for any succeeding year may be increased each year hereafter but by not more than ten percent (10%) above the assessment for the previous year without a vote of the membership.

(c) The annual assessment for any succeeding year may be increased above 10% for the previous year only by a majority vote of the members entitled to vote at a meeting duly called for this purpose, either in person or by proxy.

(d) The Board of Directors shall fix the annual assessment for each year if the assessment is not to be in

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excess of 10% of the prior year's assessment. In the event the assessment is to exceed 10% of the prior year's assessment then it shall be subject to membership vote as provided above.

5. Article IV, Section 4, is hereby restated to read as follows:

Section 4. Special Assessments for Capital Improvements. In addition to annual assessments the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of capital improvements in the common area, including fixtures and personal property related thereto. Any such special assessment shall require the assent of a majority of the voting members either in person or by proxy at a meeting duly called and noticed for this purpose.

6. Article IV, Section 4.1, is hereby amended and restated to read as follows:

Section 4.1 Special Assessment for Particular Phase Block, Building Unit Type, Canals or Waterbody. In addition to other assessments, the Association may levy special assessments that are restricted to a particular phase or tract, or block or building unit type or that are related to canal and/or waterbodies adjacent to a

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particular phases, or tracts or blocks. Such assessments shall be approved by a a majority of the total voting membership in the tract, block or building unit which will be subject to the special assessment. Such special assessment shall be applied against and paid only by the unit owners in the affected phase, tract, block or building unit type.

7. Article IV, Section 7, is hereby amended by deleting therefrom the second sentence of Section 7.

8. Article IV, Section 8, is hereby amended by restating the first sentence of said section to read as follows:

Any assessment not paid within thirty (30) days after the due date shall bear interest at twelve percent (12%) per annum until paid.

9. Article VI, entitled "Use Restrictions" is hereby amended as follows:

a. The first paragraph of said Article is restated to read as follows:

Lots that are located in Block A of The Moorings shall be used for patio, villa and cluster building units. Lots in Block B of The Moorings shall be used for cluster building units. Lots in Block C of The Moorings shall be used for villa building units. No other building types shall be constructed on the lots in the aforementioned Blocks A, B and C.

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b. The second paragraph of said Article shall be deleted in its entirety.

c. The third paragraph of said Article shall be restated to read as follows:

Owners of patio, villa or cluster units, located on lots, may lease from the Association, a non-exclusive easement for ingress and egress over portions of the common area, for the construction and use of a dock. Said lease shall not be assignable to any one other than the owner of said building unit which is benefited by said dock. The cost of permitting, construction, repair and replacement of any dock shall be solely that of the building unit owner. Docks shall be constructed by a homeowner or by an approved builder in accordance with plans and specifications as approved by the Association. The Association shall require insurance against hazards and liability for said dock which shall be paid by the unit owner and shall be deemed to be a special assessment against the unit owner and may be collected as such.

d. The third sentence of paragraph 4 of Article VI shall now read as follows:

All dock construction, repairs or replacement shall be subject to approval of the Association's Architectural Review Committee. Such approval shall not be unreasonably withheld by said Committee.

10. Article VI, Section 1 is amended to read as follows:

Section 1. Violation. If any person shall violate or attempt to violate any of the covenants herein, then it shall be lawful for the Association or any mortgagee of a lot or other property located in The Moorings, or any person or persons owning real estate subject to these Covenants, to bring any proceeding at law or in equity against the person or persons violating or attempting to violate such Covenants. If the party or parties bringing any such action prevail in such action, they shall be entitled to recover from the person or persons violating these Covenants, the costs incurred by such prevailing party, including reasonable attorney's fees, including all appeals. Invalidation of any of these Covenants by judgment or court order shall in no way affect any of the other covenants or provisions contained herein which shall remain in full force and effect.

11. Article VI, Section 13, is amended as follows:

a. The first sentence shall be restated to read as follows:

Other than any improvements constructed by the Association, no improvements shall be constructed upon any portion of the Common Area, Passive Recreation Areas, Surface Water Management Drainage Areas and Easements, if any, or canals or waterbodies without the approval of

the Architectural Control Committee. these areas shall be maintained by the Association as open areas, recreation areas, drainage areas or retainage areas, or as canals or waterbodies as provided in the plat of The Moorings for the use and benefit of all building unit owners and lot owners.

b. Paragraph (e) is deleted in its entirety.

12. Article VI, Section 16, is amended by restating the first sentence of said section to read as follows:

No antenna, satellite dishes, nor any other device used to transmit or receive audio or visual signals may be placed or installed upon any building unit, dwelling, or portion of any lot, except in the interior of a residence if same is not visible from the exterior.

14. Article VIII, General Provisions, is amended by restating Section 3 to read as follows:

Section 3. Duration of Covenants. The Covenants, Conditions and Restrictions of this Declaration shall run with the land and be binding upon the property for a term of twenty (20) years from the date this Declaration is recorded, after which time said Covenants, Conditions and Restrictions shall be automatically extended for successive periods of ten (10) years unless a majority of the members vote to terminate said restrictions.

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15. Article VIII, Section 4 is hereby amended to read as follows:

Section 4. Amendment. This Declaration may be amended at any time by a vote of a majority of the members entitled to vote, either in person or by proxy, at a meeting duly called for the purpose of amending this Declaration. All Amendments must be recorded.

16. Any and all references in the original Declaration of Restrictions to "Declarant" are hereby declared to be null and void and "Association" shall be substituted for "Declarant" in any context in which it is appropriate to substitute the Association for the Declarant.

IN WITNESS WHEREOF, the undersigned have set their hands and seals this 16th day of September, 1996.

ATTEST:

THE MOORINGS AT POINT O'WOODS
HOMEOWNERS ASSOCIATION, INC.

JoAnn M. Nelson

By: Robert T. M. Adams

Secretary

President

CERTIFICATE

The undersigned, as Secretary of THE MOORINGS AT POINT O'WOODS HOMEOWNERS ASSOCIATION, INC., hereby certifies that a resolution proposing the foregoing amendments and restatements to the Declaration of Covenants, Conditions and Restrictions of THE MOORINGS AT POINT O'WOODS was submitted for approval of the gener-

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al membership at a Meeting of the Association held on the 17th
day of April, 1995, and was approved by more than 75%
of the total membership vote entitled to vote, either in person or
by proxy.

EXECUTED this 16th day of September, 1996.

JoAnn M. Nelson
Secretary

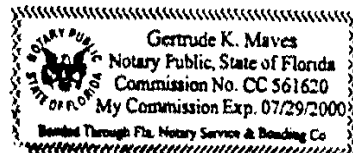
STATE OF FLORIDA
COUNTY OF CITRUS

The foregoing instrument was acknowledged before me this
16th day of September, 1996 Robert T. McAdams, as
President and JoAnn M. Nelson, as Secretary of THE
MOORINGS AT POINT O'WOODS HOMEOWNERS ASSOCIATION, INC., a Florida
non-profit corporation, who executed the same on behalf of the
corporation and who:

are personally known to me Yes (yes/~~no~~)
produced identification (yes/no)
type of I.D. produced (indicate)

Gertrude K. Maves
Notary Public
Name: Gertrude K. Maves
Commission No.: CC561620
Commission Expires: 07/29/2000

This instrument prepared by:
Donald F. Perrin, Esq.
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(904) 726 - 6767



FILED & RECORDED
CITRUS COUNTY, FLORIDA
BETTY STRIFLER, CLERK
96 SEP 24 PM 2 31
VERIFIED BY:
D.C.

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