



PALM LAKE HOMEOWNERS' ASSOCIATION, INC.
A FLORIDA CORPORATION

INST#R 20050071520 OR BK 07803 PG 1081 PGS=3 RECD 01/28/2005 10:19:19 AM
MARTHA O. HAYNIE, COMPTROLLER, ORANGE COUNTY
REC FEE 27.00

I certify that the attached is a true and correct Amendment to the Declaration of Covenants, Conditions, Restrictions, Easements and Reservations (hereinafter "Covenants") for Palm Lake Homeowners' Association, Inc. originally recorded with Orange County, Florida on November 11, 1998 at OR Bk 4822 Pgs 1381 - 1429, Such Amendment was properly noticed in accordance with the Covenants and duly approved by a vote of at least 75% of the Membership. Also included are amendments to the Planning Criteria, Exhibit A of the Covenants that have been properly amended per Section 11.4 of the Covenants.

Palm Lake Homeowners' Association, Inc.

Jerry Cummings
Jerry Cummings
President
January 23, 2005

State of Florida
County of ORANGE

The foregoing instrument was acknowledged before me this 28 day of January, 2005 by Jerry Cummings.

Produce FL Drivers license
or Identification

Millyana Montesinos



Millyana Montesinos
Commission #DD263849
Expires: Nov 02, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

AMENDMENT TO COVENANTS

1. Add a new Section 4.10 as follows: “No Rental Property All current Palm Lake homeowners as of January 31, 2005 retain the right to rent their homes; however, effective January 31, 2005, no Palm Lake home may be sold by a current homeowner to a buyer who does not intend to live in the home. Homes may not be sold to investors who intend to rent or lease their Palm Lake homes. Homes in Palm Lake that are owned by non-residents as of January 31, 2005 may continue to be rented or leased. However, as of January 31, 2005, when these homes are sold, they must be sold to buyer who will live in the home. A new Palm Lake resident who purchases a home after January 31, 2005 may petition the Palm Lake Board of Directors in writing to allow their home to be rented for a period not to exceed two (2) years, should they move from Palm Lake. After a two- (2) year period, they must return to their home or sell it to a buyer who will live in the home. Any exception to these restrictions must be approved in writing by the Palm Lake Board of Directors.”
2. Delete existing Section 7.8.1 and replace it with the following: “Initial Regular Assessment The initial or first Regular Assessment for calendar year 2004 shall be TWELVE HUNDRED AND NO/ 100 DOLLARS (\$1200.00) per Lot.”
3. Delete existing Section 7.8.6 and replace it with the following: “After the Association’s first full calendar year of operation the Association shall not establish, make, levy, impose, enforce and collect any Regular Assessment which is increased over the amount of the Regular Assessment for the immediately preceding calendar year without the prior approval of a majority of each class of members who are voting in person by proxy at a meeting of the Association duly called for such purpose and of which written notice specifying the amount of a proposed increase in the Regular Assessment over the Regular Assessment for the prior fiscal year is sent to each member of the Association at least thirty(30) days in advance of such meeting.”
3. Delete the first sentence of existing Section 7.19 and replace it with the following: “Initiation Fee In addition to the Regular Assessments, every Owner shall be required to pay an Initiation Fee to be admitted as a member of the Association in the amount of EIGHT HUNDRED DOLLARS (\$800.00) which sum shall be paid by the Owner to the Association on or before the time of purchasing its Lot.”
4. In Exhibit “A” PLANNING CRITERIA
 - Amend existing paragraph 6 by adding the following: “No banners, exterior decorations, or flags shall be displayed without permission of the ARB. However, a temporary banner, exterior decorations, or flag briefly commemorating a special occasion or event at the household or

in conjunction with a generally recognized holiday period may be permissible within the discretion of the ARB.”

- Amend existing paragraph 7 by adding the following: “ On non-corner lots, homeowners may place a single approved basketball hoop without seeking ARB approval, so long as the support sits within the confines directly opposite the home’s three car garage. On corner lots, portable goals may be placed without ARB approval. Basketball goals, fixed and portable, are approved structures if the support structure, base and pole padding is black, white or dark green in color; and the backboards are limited to fifty-five (55) inches, and are clear or white in color. Basketball goals, fixed and portable must be kept in good repair by rectifying any of the following conditions: broken parts, torn nets, rusty parts, peeling/chipped paint, and mold/mildew on net, backboard, etc.”
- Add new paragraph 29 as follows: “No home in Palm Lake shall be used for other than residential purposes; provided that homeowners, tenants and occupants may conduct limited business or professional activities if such use is confined solely within the home and cannot be externally visible- through Signage, equipment, parked cars, odor, or any other means. The business activity may not occupy more than twenty-five percent (%25) of the gross habitable floor area of the dwelling, employing any person who is not an immediate member of the family and a full-time resident of the home or may not be of a nature to require significant pedestrian or vehicular traffic from outside Palm Lake. This includes customers, employee, clients, or contract labor coming to and going from the dwelling. The Palm Lake Board of Directors reserve the right to ask residents to explain any suspicions of business activity outside the bounds of the above and, if the homeowner is found to be in violation of this covenant and does not agree to immediately cease such business activity, levy a monthly fine, not to exceed \$1000 per month, until the business is brought into compliance or removed from the home.
- Add a new paragraph 30 as follows: “Flag Poles: With the prior approval of the ARB, Homeowners may erect a flagpole. Such flagpoles shall not exceed 20 feet in height and shall be of all metal construction. The ARB will approve the location of the flagpole. Flags may be flown periodically on the flagpole in accordance with the Planning Criteria of the covenants and by-laws of the Palm Lake Homeowners Association regarding displaying a banners and flags as well as Florida Statute Section 720.304. However, the size of the flag or banner cannot exceed four-and-half by six (4 ½ x 6) feet in dimension.”