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AND RETURN TO:
Joy E. Carney, Esquire
CLAYTON & MCCULLOH
1065 Maitland Center Commons Blvd.
Maitland, Florida 32751

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**SECOND AMENDMENT TO DECLARATION OF COVENANTS AND
RESTRICTIONS FOR FIESTA KEY OWNERS ASSOCIATION
OSCEOLA COUNTY, FLORIDA**

This SECOND AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR FIESTA KEY OWNERS ASSOCIATION OSCEOLA COUNTY, FLORIDA ("Amendment") is hereby made on the 3 day of JULY, 2007, by SALA, INC., a Florida Corporation ("Declarant"), whose address is 132 East Colonial Drive, Suite 206, Orlando, Florida 32801.

WITNESSETH:

WHEREAS, the Declarant caused that certain DECLARATION OF COVENANTS AND RESTRICTIONS FOR FIESTA KEY OWNERS ASSOCIATION OSCEOLA COUNTY, FLORIDA to be recorded in Official Records Book 2552, Page 0314, of the Public Records of Osceola County, Florida, as amended and supplemented ("Declaration"); and

WHEREAS, Article X, Section 4 of the Declaration allows the Declarant to amend, modify or rescind such parts of the Declaration as it deems necessary or desirable, in its sole discretion, so long as it is a Class B Member of the Association; and

WHEREAS, Declarant still maintains its status as a Class B Member under the terms of the Declaration; and

WHEREAS, Declarant desires to amend the Declaration, as more particularly described hereinbelow;

NOW THEREFORE, the undersigned, as Declarant, pursuant to the terms of the Declaration, hereby certifies that the following Amendment to Article VII of the Declaration was duly adopted in accordance with the requirements of the Declaration and the Florida Statutes (additions are indicated by underlining, deletions are indicated by ~~strike through~~ and unaltered provisions which are not reprinted herein are indicated by ellipses):

ARTICLE VII

GENERAL RESTRICTIONS

...

Section 20. Insurance of Dwelling Units. Each Owner shall have an affirmative duty to obtain and keep in good standing a hazard insurance policy on the Owner's Dwelling Unit in an amount not less than the replacement value thereof and naming the Association as a coinsured thereunder. Each Owner shall deliver a copy of said policy to the Association on the closing date on which an Owner obtains title to a Dwelling Unit and shall deliver evidence of the continued good standing of said policy annually thereafter. An Owner shall have an affirmative duty to promptly repair a Dwelling Unit damaged by a hazard insured against by said policy. In the event an Owner of a Dwelling Unit fails to commence repairs of a Dwelling Unit within Thirty (30) days after funds from said insurance policy are made available for repair, then the Association shall be entitled, but not obligated, to make repairs utilizing the portion of the insurance funds allotted for that Dwelling Unit for such repairs and shall be entitled to levy a special assessment against said Lot or Dwelling Unit for any costs of repairs in excess of the allocated insurance funds. The Association shall have the right, but not the duty, to maintain a master hazard insurance policy on all Dwelling Units Townhomes, which policy and related deductible, if obtained, shall be paid for from special assessments levied in the sole discretion of the Board against the Owners' Dwelling Units by the Association or from the annual assessments. Said policy shall be with an insurance company chosen by the Association, shall be the same or very similar to the standard hazard insurance policy currently being issued to condominium associations in the State of Florida by such insurance company, and shall be in an amount sufficient to replace the entire Townhome structure if such loss is caused by the named perils in the insurance policy, except that such coverage shall exclude all:

1. floor, wall, and ceiling coverings;
2. electrical fixtures;
3. appliances;
4. air conditioner or heating equipment;
5. water heaters;
6. water filters;
7. built-in cabinets and countertops;
9. window treatments, including curtains, drapes, blinds, hardware, and similar window treatment components;
10. replacements of any of the items 1-9 above which are located within the boundaries of a Townhome and serve only that Townhome;
11. air conditioning compressors that service only an individual Townhome, whether or not located within the boundaries of that Townhome; and

12. other personal effects within the Townhome (e.g., furniture, clothing, jewelry, etc.).

of Dwelling Unit (not including interior furnishings and contents) if such loss is caused by the named perils in the insurance policy. The Association shall be the named loss payee on said policy. Proceeds from the policy shall be paid into a special fund to be controlled by the Association for the purpose of reconstructing Townhomes and other portions of the Dwelling Units. The Association shall be entitled to apportion said funds for reconstruction in the manner it deems necessary.

If the Association obtains a master policy of hazard insurance on the Townhomes as described in this provision, then each Owner must obtain a policy of hazard insurance which covers the entire Dwelling Unit, including every item in the Townhome or which constitutes the Townhome, which is not covered by the Association's master policy and the Association must be named as co-insured on such policy. However, no Owner shall be required to carry hazard insurance on those portions of the Townhome or Dwelling Unit covered by the Association's master hazard insurance policy.

...

With the exception of the above Amendment, all other terms and conditions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Declarant has caused these presents to be executed in its name as of the date first written above.

Signed, sealed and delivered in the presence of:

SALA, INC., a Florida Corporation

Jennifer Florida
(Sign - Witness 1)

By:

Houshang Sabeti
(Sign)

Jennifer Florida
(Print - Witness 1)

Houshang Sabeti
(Print name)

[Signature]
(Sign - Witness 2)

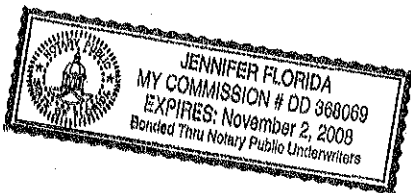
As its:

President
(Title)

Max Sabeti
(Print - Witness 2)

STATE OF FLORIDA
COUNTY OF Orange

The foregoing was acknowledged before me this 3 day of JULY, 2007, by Houshang Sabeti, as President of SALA, INC., a Florida Corporation, on behalf of the corporation, who is personally known to me or who has produced _____ as identification.



NOTARY PUBLIC

Jennifer Florida
(Sign)
Jennifer Florida
(Print)

State of Florida, At Large

My Commission Expires: 11.2.08