

THIS DOCUMENT PREPARED BY  
AND RETURN TO:  
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**THIRD AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS  
FOR FIESTA KEY OWNERS ASSOCIATION  
OSCEOLA COUNTY, FLORIDA**

This THIRD AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR FIESTA KEY OWNERS ASSOCIATION OSCEOLA COUNTY, FLORIDA ("Amendment") is hereby made on the 15 day of December, 2009, 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 X, Section 5 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 ~~striketrough~~ and unaltered provisions which are not reprinted herein are indicated by ellipses):

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ARTICLE X  
GENERAL PROVISIONS

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Section 5. Short-term Rentals. There shall be no prohibitions or minimum time period imposed on the lease or rental of any Lot or Unit. Any provisions herein prohibiting business operations shall not be construed to prohibit short-term rentals. All Owners agree and accept that any Unit in the subdivision could be rented daily or with longer terms.

Notwithstanding anything herein to the contrary, and effective as to all leases and other possessory interests of at least three (3) months existing as of the date of recording of this Amendment to Declaration and for all Long-Term Rentals, as defined hereafter, the following restrictions shall exist, and the Association shall have the specific right to enforce the following restrictions, upon those Owners and their tenants or occupants that lease or rent their Lots or Units by way of leases or other possessory interests of at least three (3) months term (hereinafter referred to as "Long-Term Rental(s)");

Prior to the execution of any lease or any other document transferring a possessory interest (other than ownership) in any Lot or Unit for a Long-Term Rental (hereinafter collectively referred to as a "Transaction Document"), the owner of said Residential Unit shall notify the Board. No prospective lease or other transfer of a possessory interest (other than ownership) of a Long-Term Rental (hereinafter referred to as a "Transfer"), shall be permitted unless said Transfer and Transaction Document is approved by the Board of Directors of the Association. The Board of Directors of the Association, or any agent thereof, shall have the absolute right to request and hold an interview with the prospective tenant(s) or occupant(s) prior to consideration of any approval of a Transfer. Any attempt to execute a Transfer of said Lot or Unit without the approval of the Board of Directors of the Association shall be deemed a breach of this Declaration and shall be wholly null and void, and shall confer no interest in the Lot or Unit whatsoever upon the intended tenant(s), occupant(s) or lessee(s), (hereinafter referred to as the "Transferee").

All leases or any other documents transferring a possessory interest (other than ownership) in any Lot or Unit for a Long-Term Rental must contain a provision or addendum stating that the Transferee agrees to abide by all the terms and conditions of the Declaration, the Association By-Laws, and any rules and regulations of the Association. All leases or any other documents transferring a possessory interest (other than ownership) in any Lot or Unit for a Long-Term Rental must also contain a provision or addendum stating that the Association has the right to enforce the Declaration, the By-Laws, and any rules and regulations of the Association against the Transferee(s), and the Association has standing to file eviction proceedings, and is entitled to obtain an order of eviction, in the event the Transferee(s) violate(s) the terms of the Declaration, the By-Laws, and any rules and regulations of the Association. Additionally, the Association shall have the right to require any Owner to remove or evict any Transferee upon issuance of three (3) notices by the Association regarding any violation.

Should an Owner wish to transfer a possessory interest (other than ownership) in any Lot or

Unit for a Long-Term Rental (hereinafter, this Owner shall be referred to as a "Transferor"), he shall, before such Transfer, deliver to the Board of Directors of the Association a written notice of the proposed Transfer, including a correct and complete copy of the Transaction Document which delineates all the terms and conditions thereof. With respect to such proposed transfer, the Transferor shall also furnish the name and address of the Transferee, two bank references for the Transferee and three individual references for the Transferee - local, if possible, and such other information requested by the Board of Directors of the Association within five (5) days from receipt of such notice and proposed Transaction Document. By providing same Transaction Document and required references to the Association, or any agent thereof, Transferor and Transferee thereby authorize the Association, or any agent thereof, to make any such investigation into the credit, employment, criminal background, general reputation, character, personal characteristics, and mode of living of the Transferee as the Board of Directors, or any agent thereof, feels necessary. The Board of Directors of the Association, or any agent thereof, is authorized to waive any or all of the references aforementioned. Any and all costs and fees incurred or to be incurred by the Association in reviewing a proposed Transfer shall be borne by the Transferor, and shall be paid by the Transferor prior to any consideration of said Transfer by the Association.

The Board of Directors of the Association, within thirty (30) days after receiving such notice and proposed Transaction Document from a Owner and such supplemental information, interviews, and costs and fees as are required by the Board of Directors of the Association, shall either:

- (1) consent to the Transfer specified in said notice and proposed Transaction Document,  
or
- (2) object to and/or disapprove of the Transfer (e.g., long-term lease or rental). However, the Association shall not unreasonably withhold its consent to the prospective Transfer (e.g., long-term rental or lease).

After thirty (30) days from the date the Owner gives his notice and proposed Transaction Document to the Board, the Board of Directors of the Association shall be deemed to have consented and approved of the Transfer of a Long-Term Rental specified in the Transferor's notice and Transaction Document if and only if the Board of Directors of the Association failed to object to or disapprove of the proposed Transfer.

The sub-leasing or sub-renting of a Lot or Unit Owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Association shall have the right to require that a substantially uniform form of Transaction Document be used for any Transfer of a Long-Term Rental. After approval, as herein set forth, entire Lots or Units may be Transferred by way of Long-Term rental, provided the occupancy is only by the Transferee, his family and guests. No individual rooms may be rented.

At the Board of Directors of the Association's discretion, the rights, duties and obligations of the Board of Directors of the Association under this Section may be delegated to the Association's manager, management company or a committee of the Association selected by the Board of Directors of the Association.

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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

Frank M. Townsend  
(Sign - Witness 1)

Frank M. Townsend  
(Print - Witness 1)

Juli Lyon  
(Sign - Witness 2)

Juli Lyon  
(Print - Witness 2)

By: Houshang Sabeti  
(Sign)

Houshang Sabeti  
(Print name)

As its: Pres  
(Title)

STATE OF FLORIDA  
COUNTY OF Osceola

The foregoing was acknowledged before me this 15 day of December, 2009 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

Juli Lyon  
(Sign)  
Juli Lyon  
(Print)

State of Florida, At Large  
My Commission Expires:

