

This instrument was prepared
by and should be returned to:

Aaron J. Gorovitz, Esquire
Lowndes, Drosdick, Doster,
Kantor & Reed, P.A.
215 North Eola Drive
Orlando, Florida 32801

FIRST AMENDMENT TO DECLARATION OF COVENANTS,

CONDITIONS AND RESTRICTIONS OF PHILLIPS LANDING

This First Amendment to Declaration of Covenants, Conditions and Restrictions of Phillips Landing (the "First Amendment") is made and entered into by and between Intram/Park Square Joint Venture, a Florida joint venture, whose address is 5401 Kirkman Road, Suite 725, Orlando, Florida 32819 (the "Declarant").

WITNESSETH:

WHEREAS, the Declarant is the owner of certain real property located in Orange County, Florida, described in Exhibit "A" of the Declaration described hereinafter (the "Property"); and

WHEREAS, the Declarant encumbered the Property with that certain Declaration of Covenants, Conditions and Restrictions of Phillips Landing dated December 11, 1995 and

recorded December 11, 1995 in Official Records Book 4986, Page 708, Public Records of Orange County, Florida (the "Declaration"); and

OR Bk 5047 Pg 4303
Orange Co FL 5592901

WHEREAS, pursuant to the terms of Section 15.3 of the Declaration, Declarant has the right to modify and amend the Declaration, and Declarant desires to do so;

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Declarant hereby covenants and agrees as follows:

1. Recitals. The recitals above are true and correct. Capitalized terms herein shall have the meanings in the Declaration.

2. Landscape and Wall Easement. The Declaration is amended to add the following Section 6.9:

Section 6.9. Landscape and Wall Easement. Declarant hereby reserves to itself, and its successors and assigns, and hereby grants to the Phillips Landing Master Community Association, Inc. a perpetual landscape and wall easement in, to, over, under and across those portions of each Lot adjacent to Apopka-Vineland Road which are designated on any recorded Plat as a "landscape and wall easement area". Said easement shall include the right and privilege of Declarant,

its successors and assigns, and representatives and contractors of the Association, from time to time to enter upon the landscape and wall easement area and to construct, install, maintain, repair, remove, replace, alter and provide a wall, landscaping, lighting, landscape irrigation, and related improvements. All such easements shall be of a size and with a location as Declarant in its discretion deems best, but Declarant shall select a location which will not unreasonably interfere with the use of any improvements (including Residential Units) which are or will be located upon the Property. No Owner shall remove, injure, damage or otherwise harm the improvements constructed within the landscape and wall easement area on its Lot; to the extent of any such damages caused by an Owner, the cost of repair or replacement may be the subject of a Special Assessment against the Owner pursuant to Section 7.5 of this Declaration.

The cost of repair, replacement and construction of any improvement within the landscape and wall easement area (other than the initial installation and construction, which shall be the responsibility of the Declarant) shall be deemed to be a common expense, which the Association may include in the calculation of the Annual Assessments under Section 7.4. of this Declaration.

3. Clarification of Section 7.8. The intent of Section 7.8 of the Declaration is that until January 1 of the year immediately following the conveyance of the first Lot or Residential Unit or Residential Property to an Owner other than Declarant, the Annual Assessment shall be

an amount determined by Declarant, but such amount may not exceed \$840.00 per Lot or Residential Unit (provided, however, the maximum Annual Assessment may be higher for a specific Village if so provided in the Notice Village Designation). The Declarant may, at its option, establish the initial Annual Assessment at less than \$840.00 per Lot or Residential Unit.

OR Bk 5047 Pg 4305
Orange Co FL 5592901

4. Clarification of Names of Villages. The Declaration is amended to add the following Section 15.21:

Section 15.21. Names of Villages. Village One (B) shall be platted under the name "Estates at Phillips Landing, Dr. Phillips, Florida"; Village Two (C) shall be platted under the name "Bay Harbor, Dr. Phillips, Florida"; and Village Three (A) shall be platted under the name "Heritage Bay, Dr. Phillips, Florida".

5. Clarification of Article VIII. The intent of Article VIII of the Declaration is that the senior elected officer of each Village Association, when it serves as Village Representative, shall not cast just one vote, but rather, shall cast all votes attributable to Lots and Residential Units in the Village on all Association matters requiring membership vote, unless otherwise specified in the Declaration or the Bylaws of the Association. Accordingly, each senior elected officer of each Village Association shall not necessarily have the same number of votes to cast.

6. Amendment to Section 11.4. The following shall be added to the end of Section 11.4(A) of the Declaration:

If the Association promulgates a uniform form of "For Sale" sign to be used in the Property, then all Owners shall utilize the uniform form of "For Sale" sign.

OR Bk 5047 Pg 4306
Orange Co FL 5592901

7. Amendment to Section 11.18A. Section 11.18A of the Declaration is amended to add the phrase "nor within any Conservation Buffer Easement or Conservation Easement Area as described in Article XIII below" after the words "lot line" on the seventh line of Section 11.18A.

8. Amendment to Section 11.21. In Section 11.21 of the Declaration, the phrase "Village One \$5,000.00" is amended to read as follows:

Village One - Lakefront Lots - \$12,000.00

Lakeview Lots - \$10,000.00

Interior Lots - \$ 6,000.00

9. Amendment to Section 11.26. The following paragraph is added at the end of Section 11.26 of the Declaration:

In addition to the foregoing, it is acknowledged that from time to time, in connection with the sale of Residential Units, there will be "open houses" held by realtors, consistent with the norms for open houses in gated communities in Central Florida. Further, it is acknowledged that even after the sale of all the Lots and Residential Property which are subject to the Declaration, builders who

have constructed "spec" homes will invite people to those spec homes for purposes of showing and selling same.

OR Bk 5047 Pg 4307
Orange Co FL 5592901

10. Amendment to Section 13.1. Section 13.1 is amended to read as follows:

Section 13.1. Conservation Easement Areas. Pursuant to individual permits (the "Permits") issued by the South Florida Water Management District ("SFWMD") with respect to the Property, Declarant has executed and recorded a "Conservation Easement" with respect to those portions of the Property lying lakeward of the SFWMD jurisdictional wetland line. The Conservation Easement Areas shall be subject to the restrictions set forth in such Conservation Easement and it shall be the responsibility of each Lakefront Lot Owner to comply with each and every such restriction. Activities prohibited within the Conservation Area shall include but are not limited to construction or placing of buildings on or above the ground; dumping or placing of soils or other substances such as trash; removal or destruction of trees, shrubs or other vegetation, with the exception of exotic/nuisance vegetation removal; excavating, dredging or removal of soil material; diking or fencing; any other activities detrimental to drainage, flood control, water conservation, erosion control, or fish and wildlife habitat conservation or preservation. In the event that any Lakefront Lot Owner fails to

abide by the restrictions set forth in the Conservation Easement and this Article XIII, then after giving the Owner ten (10) days written notice, the Association has

the right but not the obligation to go upon the Conservation Easement Area portion of each such Lakefront Lot and to do any thing and perform and furnish any labor necessary or desirable in its judgment to place the Conservation Easement Area in the condition required by the Conservation Easement, all at the expense of the Owner of such Lakefront Lot, which expense shall constitute an Individual Assessment against the Lakefront Lot. Such entry by the Association under the terms of this Section 13.1 shall not be deemed a trespass.

OR Bk 5047 Pg 4308
Orange Co FL 5592901

11. Amendment to Section 13.5. Section 13.5(c) is amended to add at the end, the words "with the exception of exotic/nuisance vegetation removal."

12. Amendment to Section 15.5. The following is added to Section 15.5 of the Declaration:

"Additionally, no amendment to this Declaration shall be made principally by the residents of two Villages, which will not inure to the detriment of the residents of those two Villages but will inure to the detriment of residents of the third Village."

13. Sales Centers. The Declarant, its successors and assigns, may maintain a maximum of three sales centers (one per Village) for the sales of Lot(s) and house(s) within the Property only, so long as Declarant, or any builder, has for sale a Lot and/or house. The

foregoing shall not prohibit the Declarant and the builders from displaying in such sales and/or construction office(s) marketing materials related to other properties for the sole purpose of demonstrating to potential purchasers of the Property (or portions thereof) that the Declarant and/or other builder is an experienced developer/builder. Any right to maintain sales centers shall expire, however, upon the earlier of the last Lot and Residential Unit on the Property being sold, or seven (7) years from the date of recording this First Amendment.

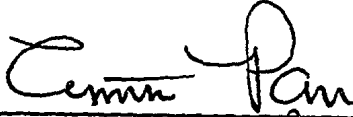

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Orange Co FL 5592901

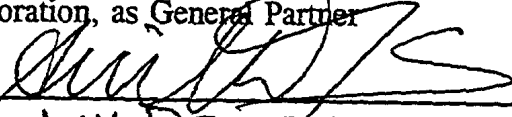
14. Amendment of Exhibit C. Exhibit C of the Declaration is deleted in its entirety and is replaced with Exhibit C attached hereto and made a part hereof.

15. Full Force. Except as amended hereby, the Declaration shall remain in full force and effect, strictly in accordance with its terms.

IN WITNESS WHEREOF, the Declarant has executed this First Amendment as of the date and year first above written.

Signed, sealed and delivered
in the presence of:


Name: CYNTHIA PARR

Name: THOMAS MCKEE

INTRAM/PARK SQUARE JOINT VENTURE
By: PARK SQUARE BRISTOL, INC., a Florida
corporation, as General Partner
By: 
Name: ANIL DESHPANDE
Title: PRES.

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 24 day of APRIL, 1996 by Anil Deshpande, as President of PARK SQUARE BRISTOL, INC., a Florida corporation, as General Partner of INTRAM/PARK SQUARE JOINT VENTURE, a Florida joint venture, on behalf of the joint venture. He is personally known to me or has produced _____ as identification and did not take an oath.

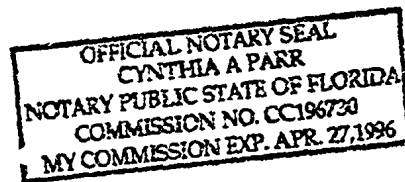
Cynthia A. Parr

Notary Public

Name: CYNTHIA A. PARR

Commission No: _____

My Commission Expires: _____



CONSENT BY DR. PHILLIPS, INC.

Dr. Phillips, Inc. hereby consents to the above-described First Amendment to Declaration of Covenants, Conditions and Restrictions of Phillips Landing but makes no representations as to any statements contained therein.

DR. PHILLIPS, INC.

Catherine Brown
Name: CATHERINE BROWN


By: *J. A. Hinson*
Name: J. A. Hinson
Title: President

Maria De Amezola
Name: Maria de Amezola

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this 23rd day of April, 1996 by J. A. Hinson, as Pres. of DR. PHILLIPS, INC., a Florida corporation on behalf of the corporation. He is personally known to me or has produced _____ as identification and did not take an oath.

S. Gail Carmack
Notary Public
Name: _____
Commission No: _____
My Commission Expires: _____

 S GAIL CARMACK
My Commission CC478307
Expires Jul. 30, 1999
Bonded by HAI
800-422-1555

