

This Instrument Prepared By/
Record and Return to:
Michael R. Flam, Esq.
BROAD AND CASSEL
1 North Clematis Street, Suite 500
West Palm Beach, FL 33401

**FIRST AMENDMENT
TO THE
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR
SAND CAY AT IBIS GOLF AND COUNTRY CLUB**

This **FIRST AMENDMENT** made this 19 day of JULY, 2001, by IBIS WEST PALM PARTNERS L.P., a Delaware limited partnership ("DECLARANT").

WITNESSETH:

WHEREAS, DECLARANT has the right and power under ARTICLE XVII, Section 1, of the DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR SAND CAY AT IBIS GOLF AND COUNTRY CLUB ("DECLARATION"), recorded in Official Records Book 11963, at Page 28, of the Public Records of Palm Beach County, Florida, to amend and modify the DECLARATION; and

WHEREAS, DECLARANT desires to amend and modify the DECLARATION as hereinafter stated.

NOW, THEREFORE, DECLARANT hereby amends and modifies the DECLARATION, as follows:

1. The foregoing recitals are true and correct and are incorporated by reference. All terms defined in the DECLARATION shall have the same meanings herein.
2. ARTICLE IV, Section 13, of the DECLARATION, is hereby amended to refer to "Article V, Section 2.H" instead of "Article V, Section 2.G" therein, based on the amendment to ARTICLE V, Section 2 set forth below.
3. ARTICLE V, RIGHTS IN THE COMMON AREAS: MAINTENANCE, Section 2, Maintenance by the Association and Owner, of the DECLARATION, is hereby deleted in its entirety and the following is substituted in place thereof:

Section 2. Maintenance by the Association and Owner.

A. The Association, and not the Owner of each Lot, shall have the duty and obligation to perform the following work on each Lot, the costs of which shall be deemed to be part of the Common Expenses of the Association: (i) cleaning roofs of Homes; (ii) cleaning and painting

the exterior of Homes; (iii) maintaining and painting fences and/or adjoining exterior walls; and (iv) landscape maintenance, excluding any landscaping within a screened or fenced patio or yard. All of the foregoing duties of the Association shall be carried out as and when needed, as determined by the Board of Directors of the Association. Any duty or obligation to repair and maintain any Lot, Home or other Improvement thereof, including the exterior maintenance and repair of each Home (and its roof), which is not specifically delegated to the Association under this Declaration, shall be the sole responsibility of the Owner of each Lot as to the Improvements thereon.

B. The Owner of each Lot, and not the Association, shall have the duty and obligation to perform the following work on the Owner's Lot, the costs of which shall be that of the Owner: (i) maintaining, repairing and replacing the roof of the Home; (ii) cleaning and maintaining the driveway; (iii) repairing and replacing the exterior of the Home; and (iv) maintaining, repairing and replacing any or all of the Lot and Improvements thereon which are not specifically stated in this Declaration to be the obligation of the Association. Nothing contained herein shall obligate the Association to make repairs or replacements to Improvements damaged by fire, windstorm, hail, or other casualty; such repairs or replacements shall be made by the Owner of the Lot which suffers the damage.

C. The Association shall, at all times, maintain in good repair, and shall replace as often as necessary, any and all Improvements situated on the Common Areas, including, but not limited to, all Recreational Facilities, if any, landscaping, landscape irrigation, paving, drainage structures, street lighting fixtures and appurtenances, sidewalks and other structures. Maintenance of street lighting fixtures shall include and extend to payment for all of the electricity consumed in their illumination and operation. Owners shall, at all times, maintain, repair and replace the light bulbs on the front of each Home and/or garage, and replacements thereof whether operated by any photoelectric cells or otherwise, as originally installed. Owners shall pay the cost of electricity consumed by their illumination. The Association has authority to adopt rules and regulations concerning each Owner's obligations to keep such exterior light lit and operational, and shall do so, even when the Home is not being used by Owner or anyone else.

D. The Association shall maintain the sprinkler system of each Lot subject to the terms hereof and each Owner shall provide access to his Lot to the Association or its agents in order for the Association to carry out its maintenance functions. Owners shall have the duty and obligation to monitor the operation of the sprinkler system and to promptly report any malfunctions to the Association. In no event shall the Association be liable or have any obligation to pay for any damage to property or personal injury caused by any sprinkler system, electric lighting, drainage structure or other Improvement or the malfunction thereof. The sole obligation of the Association with respect to the landscape irrigation system shall be to make repairs to it as deemed necessary by the Association. Any repair or replacement of damage or loss to lawns, trees and plants caused by an Owner not providing the necessary access to his Lot or timely notice to the Association of malfunction of the irrigation system shall be at the sole cost and expense of such Owner.

E. The Association shall maintain all lawns and yard landscaping subject to the terms hereof and each Owner shall provide access to his Lot to the Association or its agents in order for the Association to carry out its maintenance functions. Owners shall have the duty and obligation to monitor the condition of the landscaping and to promptly report any concerns to the Association. In no event shall the Association be liable or have any obligation to pay for any damage to property or personal injury caused by any landscaping. IF THE ASSOCIATION IS

DENIED ACCESS TO ANY EXTERIOR AREAS OF THE LOT FOR ANY REASON WHATSOEVER, THEN IT IS EXPRESSLY UNDERSTOOD BY THE LOT OWNER THAT THOSE AREAS OF THE LOT SHALL BE MAINTAINED SOLELY BY THE OWNER AND THAT THE ASSOCIATION EXPRESSLY DISCLAIMS ANY RESPONSIBILITY FOR THE MAINTENANCE OR DAMAGE TO THOSE AREAS RESULTING THERETO. In the event any Owner wishes to make any change in the landscaping or sprinkler system originally installed, such change must first be approved in writing by the Association and by the Master Association. If so approved, the Association has the right to elect either to maintain such new landscaping and charge the Owner therefor, or to not provide maintenance for any such change in landscaping. If the Association elects not to perform the maintenance related to the change of landscaping, the Owner of the Lot shall, at his sole cost and expense, be obligated to, and shall perform the same in a manner acceptable to the Board, consistent with the standard of other landscaping maintenance within the Property, and the Owner shall not be entitled to any reduced assessment or other credit or consideration due to such Owner undertaking or performing landscape maintenance on his own Lot.

F. All work to be performed or carried out pursuant to this Section by the Association and all expenses of the Association hereunder shall be paid for by the Association through Assessments imposed in accordance with this Declaration and/or through reserves accumulated by the Association, as determined by the Board. This paragraph shall not change the obligation of an Owner to pay for any modified landscaping as provided above in this Article. No Owner may waive or otherwise escape liability for the Assessments for such maintenance by non-use of the Common Areas or abandonment of his right to use the Common Areas.

G. The Board of Directors of the Master Association has the power, but not the obligation, to adopt minimum maintenance standards in connection with each Lot and Improvements located thereon. Such standards shall be in addition to those obligations of Owners as stated in this Article V and may be changed from time to time by the Board of Directors of the Master Association, in its sole discretion. Any minimum maintenance standards established pursuant to this Article V need not be recorded to be effective.

H. In the event any Owner fails or refuses to maintain his Lot and/or any Improvement thereon as required by this Declaration after thirty (30) days written notice from the Board (or such shorter notice period as may be provided in this Declaration), the Association shall have the right, but not the obligation, to undertake such maintenance or repairs for and on behalf of such Owner, and the cost and expense of same, together with reasonable attorneys' fees paid or incurred by the Association in the enforcement of this Declaration, whether suit be brought or not, and interest at the highest rate permitted by law, shall be specially assessed against the Owner and the Lot of such Owner, which shall be the subject of a lien on the Lot until paid in full.

4. ARTICLE XVII, RIGHT TO MODIFY OR CANCEL, Section 1, Amendment, subparagraph A, of the DECLARATION, is hereby deleted in its entirety and the following is substituted in place thereof:

Section 1. Amendment.

A. Until the Turnover Date, this Declaration may be amended or modified, in whole or in part, upon the recordation among the Public Records of Palm Beach County, Florida, of an appropriate instrument, executed by the Declarant alone, without the approval of other Owners, mortgagees, persons or entities, except for any amendment or modification to Article VII, Section 12 hereof, which shall require the written consent of all Institutional First Mortgagees. After the

Turnover Date, this Declaration may be amended by the written consent of the Owners of at least seventy-five percent (75%) of the Lots, except (i) for any amendment or modification to Article VII, Section 12 hereof, which shall require the written consent of all Institutional First Mortgagees, or (ii) as otherwise provided in this Article XVII.

SAVE EXCEPT as amended and modified hereby, the DECLARATION is hereby confirmed, ratified and declared to be in full force and effect.

IN WITNESS WHEREOF, DECLARANT has caused these presents to be executed in its name, by its proper officer thereunto duly authorized, this 19 day of JULY, 2001.

Signed, sealed and delivered in the presence of:

Aurilda Cachal
Name: AURILDA CACHAL
Please Print

Mary Allen Connolly
Name: Mary Allen Connolly
Please Print

IBIS WEST PALM PARTNERS L.P., a Delaware limited partnership

By: BRE/IBIS INC., a Delaware corporation
Its: General Partner

Steven E. Orbuch
By: _____
Name: Steven E. Orbuch
Its: Vice President MRF

Post Office Address:
c/o Blackstone Real Estate Advisors L.P.
345 Park Avenue, 31st Floor
New York, New York 10154

STATE OF NEW YORK
COUNTY OF NEW YORK

The foregoing instrument was acknowledged before me this 19th day of July, 2001, by Steven E. Orbuch, as Vice President of BRE/IBIS INC., a Delaware corporation, General Partner of IBIS WEST PALM PARTNERS L.P., a Delaware limited partnership, on behalf of the corporation and limited partnership, who is personally known to me or has produced his New York driver's license as identification.

Sylvia M. Norford
Name: SYLVIA NORFORD
Please Print

(Notary Seal)

Notary Public

SYLVIA M. NORFORD
Notary Public, State of New York
No. 01NO4884880
Qualified in New York County
Commission Expires February 2, 2003

JOINDER BY IBIS PROPERTY OWNERS ASSOCIATION, INC.

The undersigned hereby joins in and approves the foregoing First Amendment to the Declaration of Covenants, Restrictions and Easements for Sand Cay at Ibis Golf and Country Club.

IN WITNESS WHEREOF, we have executed this Joinder this 19 day of JULY, 2001.

Signed, sealed and delivered
in the presence of:

Michael R. Flam
Print Name: Michael R. Flam

JAN MAMONE
Print Name: JAN MAMONE

IBIS PROPERTY OWNERS ASSOCIATION, INC.,
a Florida not-for-profit corporation

By: CSW
Name: Clifford G. Wilson
Title: President
Post Office Address:
9055 Ibis Boulevard
West Palm Beach, Florida 33412

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 19 day of JULY, 2001 by Clifford G. Wilson, as President of IBIS PROPERTY OWNERS ASSOCIATION, INC., a Florida not-for-profit corporation, for and on behalf of the corporation, who is personally known to me or has produced his Florida driver's license as identification.

Michael R. Flam
Name: _____
Notary Public
Commission No.: _____
My Commission Expires: _____

[Notary Seal]

