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Palm Beach County, Florida

Prepared by and Return to:
WILL CALL BOX #69
GREGORY S. KINO, ESQUIRE
Boose, Casey, Ciklin, Lubitz,
Martens, McBane & O'Connell
17th Floor - Northbridge Tower I
515 North Flagler Drive
West Palm Beach, Florida 33401

**FIRST AMENDMENT TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR SPENCER LAKES**

WHEREAS, A.S.I. PROPERTIES, a Florida general partnership, Developer of that certain real property designated and known as SPENCER LAKES, as more accurately described in Exhibit "A" attached hereto, declared that said real property was and shall be held, transferred, sold, conveyed and occupied subject to those covenants, restrictions, easements, charges and liens set forth in the Declaration of Covenants and Restrictions, recorded in Palm Beach County Official Records Book 2772, Pages 918-951, hereinafter sometimes called "DECLARATION"; and

WHEREAS, A.S.I. PROPERTIES formed the SPENCER LAKES PROPERTY OWNERS' ASSOCIATION, INC. (the "Association"), a Florida corporation not-for-profit to be the governing and enforcement body of the provisions of the DECLARATION; and,

WHEREAS, the Board of Directors of the ASSOCIATION approved this First Amendment to Declaration of Covenants and Restrictions for Spencer Lakes on September 13, 2000; and,

WHEREAS, not less than two-thirds (2/3) of the voting interest of the membership of SPENCER LAKES have consented to this amendment by executing an instrument which sets forth the amendment; and,

WHEREAS, Perini Land and Development Company has approved this amendment by

express written joinder and consent as part of an Assignment and Assumption Agreement dated July 12, 2001.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the Declaration of Covenants and Restrictions for Spencer Lakes are hereby amended as follows:

SECTION IV. GENERAL PROVISIONS

Amendment. This Declaration may be amended at any time and from time to time by resolution adopted by a majority of the Board of Directors and recordation of an instrument approved by owners holding at least fifty one percent (51%) of the voting interests of the Membership.

1. Effective Date. This First Amendment to Declaration shall become effective upon its recordation in the Public Records of Palm Beach County, Florida.

IN WITNESS WHEREOF, the ASSOCIATION has caused these presents to be executed as required by law on this 11th day of October, A.D. 2001.

Signed, sealed and delivered in the presence of:

Sign: [Signature]
Print: Gregory S. Kino

Sign: Colaine C. Chandler
Print: Elaine C. Chandler

SPENCER LAKES PROPERTY OWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation

By: [Signature]
Name: Ernestine Robinson
Title: President

(Corporate Seal)

ATTEST:

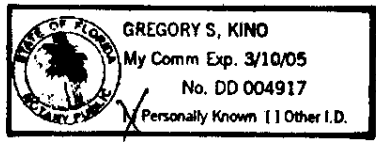
By: [Signature]
Name: Geraldine Cyrus
Title: Secretary

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 11th day of October 2001, by Ernestine Robinson, as President, and Geraldine Cyrus, as Secretary, of SPENCER LAKES PROPERTY OWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation, on behalf of the corporation. They are personally known to me or have produced _____ (type of identification) as identification.

Sign: [Signature]
Print: Gregory S. Kino
NOTARY PUBLIC, State of Florida

My Commission Expires:



This is not a certified copy

EXHIBIT "A"

Lots 1 through 17, inclusive, Block 1; Lots 1 through 29, inclusive, Block 2; Lots 1 through 28, inclusive, Block 3; Lots 1 through 21, inclusive; Block 4; Lots 1 through 8, inclusive, Block 5; and Lots 1 and 2, Block 6, PLAT 1, SPENCER LAKES, as recorded in the office of the Clerk of the Circuit Court in and for Palm Beach County, Florida, in Plat Book 33, Page 118, Public Records of Palm Beach County, Florida.

This is not a certified copy