



Prepared by and return to:

CFN 99110302 06-02-99 09:53 am
OR Book/Page: 4019 / 0246

Jim H. Bates, Vice President
Petrus Corp.
235 Hammock Shore Drive
Melbourne Beach, FL 32951

Sandy Crawford

Clerk Of Courts, Brevard County

#Pgs: 3 #Names: 2 Serv: 0.00
Trust: 2.00 Rec: 13.00 Excise: 0.00
Mtg: 0.00 nt Tax: 0.00

**THIRD AMENDMENT TO THE
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
FOR RIVER OAKS AT AQUARINA**

THIS THIRD AMENDMENT to the Declaration of Covenants, Conditions and Restrictions for River Oaks at Aquarina ("Third Amendment") is made this 30 day of April 1999 by Petrus Group, L.P., a Kansas limited partnership, as successor to Aquarina Development, Inc., a Florida Corporation ("Developer").

W I T N E S S E T H:

WHEREAS, Developer is the developer under the Declaration of Covenants, Conditions and Restrictions for River Oaks at Aquarina, recorded on September 25, 1995 in Official Records Book 3507, Page 1670, Public Records of Brevard County, Florida (the "Declaration"); and

WHEREAS, the Declaration was amended by the First Amendment to the Declaration of Covenants, Conditions and Restrictions for River Oaks at Aquarina, recorded in Official Records Book 3624, Page 3748, Public Records of Brevard County, Florida; and

WHEREAS, the Declaration was amended by the Second Amendment to the Declaration of Covenants, Conditions and Restrictions for River Oaks at Aquarina, recorded in Official Records Book _____, Page _____, Public Records of Brevard County, Florida; and

WHEREAS, the Developer owns ten percent or more of the lots in River Oaks and is authorized by paragraph 14 of the Declaration to amend the Declaration; and

WHEREAS, Developer desires to amend the Declaration to establish an equitable means of assessing the cost of trimming and maintaining the trimming of the mangroves and vegetation in the conservation area (located on the common property for River Oaks at Aquarina H.O.A.) for the specific purpose of establishing and maintaining a riparian right of view.

NOW, THEREFORE, Developer hereby amends the Declaration by this written action as follows:

1. Article I, Paragraph 1, shall be amended to include a new subparagraphs (H) and (I) defined "Conservation Area Riparian Right of View Maintenance" as follows:

H. "Common Property Conservation Area Riparian Right of View Maintenance" shall mean and refer to the cost of trimming and maintaining the mangroves and vegetation in the common property located in the Conservation Area for the specific purpose of establishing and maintaining a riparian right of view.

I. "Conservation Area Right of View Maintenance Assessment" shall mean and refer to the assessment to maintain the Common Property Conservation Area Riparian Right of View Maintenance.

2. Article IV, paragraph 4 entitled "Uniform Rate of Assessment" shall be amended by deleting the existing paragraph 4 and substituting the following:

3. UNIFORM RATE OF ASSESSMENT. Other than the Conservation Area Riparian Right of View assessment, which is specifically provided for in paragraph 11 herein, all regular and special assessments shall be at a uniform rate for each lot in RIVER OAKS.

11. CONSERVATION AREA RIPARIAN RIGHT OF VIEW MAINTENANCE ASSESSMENT. The Developer has determined that the assessment for the Conservation Area Riparian Right of View maintenance has certain direct and unique benefits for riparian right of view flowing specifically to Lots 12, 13, 14, 15, 16, 17 and 18, with other indirect benefits flowing to all lots, which indirect benefits include a breezeway riparian view from the roadway and non-riparian lots and other common areas of the property. All costs of trimming and maintaining the mangroves and other vegetation so as to establish and maintain the riparian right of view as to Lots 12, 13, 14, 15, 16, 17 and 18 shall be assessed the following percentage:

Lots 1 through 11	1% each
Lots 19 through 30	1% each
Lots 12 through 18	11% each

TOTAL: 100%

All other paragraphs set forth in Article IV, except paragraph 4, shall be applicable to the collection and enforcement of the Conservation Area Riparian Right of View Maintenance assessment, including but not limited to creation of liens, interest from the due date at 12% per annum, reasonable attorney's fees, and right to foreclose shall apply to the creation, collection and enforcement of



the Conservation Area Riparian Right of View Maintenance assessment. Any other assessment with regard to the Conservation Area not directly related to the establishment and maintenance of the Conservation Area Riparian Right of View Maintenance shall be assessed at a uniform rate as provided for in paragraph 4 herein.

4. Except as modified hereby, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, Developer has executed this Third Amendment on the day and year first above written.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

Mourie McDaniel

Witness Signature

Mourie McDaniel

Witness Printed Name

Steven C. Waggoner

Witness Signature

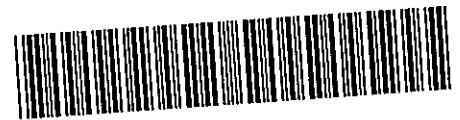
STEVEN C. WAGGONER

Witness Printed Name

DEVELOPER:
PETRUS GROUP, L.P., a Kansas
limited partnership

By: PETRUS CORP., a Kansas
Corporation, General Partner

By: [Signature]



CFN 99110302

OR Book/Page: 4019 / 0248

STATE OF FLORIDA

COUNTY OF BREVARD

THE FOREGOING instrument was acknowledged before me this 2nd day of June, 1999, by JAMES H. BATES, as Vice President of PETRUS CORP., General Partner of PETRUS GROUP, L.P., a Kansas limited partnership, who is personally known to me and who did take an oath.

[Signature]
Notary Public Signature

My Commission Expires:

