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**SECOND AMENDMENT TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
FOR PHIPPS VILLAGE**

THIS SECOND AMENDMENT TO DECLARATION COVENANTS, RESTRICTIONS AND EASEMENTS FOR PHIPPS VILLAGE (this "Second Amendment") is made by Phipps Village Homeowners Association, Inc., as follows:

WHEREAS, Phipps Village Homeowners Association, Inc., is a Florida corporation not-for-profit, as filed with the Secretary of State on March 14, 2003, under document number is N03000002273, and,

WHEREAS, Phipps Village Homeowners Association, Inc., is a homeowners association as set forth in that certain *Declaration of Covenants, Restrictions and Easements for Phipps Village* as recorded under Clerk's File Number 20080449845 and at Official Record Book 22998, Page 1728, et seq., of the Public Records of Palm Beach County, Florida (the "Original Declaration"); as amended by that certain *First Amendment to Declaration of Covenants, Restrictions and Easements for Phipps Village* recorded at under Clerk's File Number 20110116885 and at Official Record Book 24446, Page 0226, of the Public Records of Palm Beach County, Florida ("First Amendment") (collectively the "Declaration"); and,

WHEREAS, the real property subject to the Declaration is described as:

Payson Way Lying South of Fatio Boulevard, Phipps Lane, Tract O.S.-1 AND LOTS 1009 through 1152, inclusive, Block "C", as all are show on OLYMPIA – PLAT II, as recorded in Plat Book 98, Pages 1 through 24, of the Public Records of Palm Beach County, Florida.

NOW THEREFORE, in compliance with the membership approval requirements of Section 14.05 (Amendments) of the Declaration, Phipps Village Homeowners Association, Inc., declares the Declaration is amended a second time:

1. The foregoing recitals are true and correct and are incorporated into and form a part of this Second Amendment.
2. In the event that there is a conflict between this Second Amendment and the Declaration, this Second Amendment shall control. Wherever possible, the Declaration and this Second

Amendment shall be construed as a single document. Except as modified herein, the Declaration remains in full force and effect. This Second Declaration shall be a covenant running with the land.

Henceforth, the term "Declaration" shall mean the Original Declaration, the First Amendment, and this Second Amendment, together with all amendments and modifications thereto.

4. Article 13, Section 13.01 of the *Declaration of Covenants, Restrictions and Easements for Phipps Village* shall be amended to read as follows:

(Additions indicated by double-underlining. Deletions indicated by ~~striketrough~~.
Single underlining is in the original text)

~~13.01~~ Approval. Lots shall not be leased without the prior written approval of the Association. Additionally, any guests of Owner (other than members of Owner's family or those who reside on the Lot with Owner) who occupy the Lot for more than 60 consecutive days shall be required to sign an occupancy agreement with Owner, which shall be subject to the prior written approval of the Association. The Association has the right to require that a substantially uniform form of lease or occupancy agreement be used, as approved by the Board. Any lease or occupancy agreement shall provide that the Association shall have the right to terminate the lease or occupancy agreement upon default by tenant or guest in observing any of the provisions of this Declaration, the Master Covenants, or any applicable Rules duly adopted by the Board or the Master Association from time to time. No lease shall be for a period of less than twelve (12) ~~six (6)~~ months. The proposed tenants or guests shall consist of not more than two (2) persons per bedroom in any dwelling. No portion of a Lot (other than an entire Lot) may be rented, and Lots may ~~only~~ be rented to one Family at a time. Subleases of Lots are prohibited. Lots shall not be leased more than once in any twelve (12) ~~six (6)~~ month period. Notwithstanding the lease or other occupancy of an Owner's Lot, all liabilities of the Owner under this Declaration shall continue unabated. The Association must either approve or disapprove a lease or occupancy agreement within ten (10) days after the next Board meeting following submission of a complete and accurate request for approval, which request shall be accompanied by such information as the Board may reasonably require, including but not limited to a background check/investigation of tenant/guest. If approved, a recordable Certificate of Approval shall be executed by the Secretary or other authorized agent of the Association at the expense of the tenant/guest. If the Association fails to give the Owner written notice of its approval or disapproval of the proposed lease or occupancy agreement within the aforesaid period, the lease or occupancy agreement shall be deemed acceptable to the Association. Grounds for the Association's disapproval of a lease of a Lot or occupancy agreement may include an Owner's delinquency in the payment of an assessment at the time the approval is sought, an unsatisfactory background check/investigation of the tenant/guest, and/or tenant's/guest's failure to observe any of the provisions of this Declaration, the Master Covenants, or any applicable Rules duly adopted by the Board or the Master Association, any or all of which as determined by the Board in its sole discretion. The provisions of this Article 13 shall not be applicable to Declarant or any Affiliate

designated by Declarant or to an Institutional Mortgage lender who advanced funds to Declarant for the purpose of acquiring or developing the Property (but only for so long as such loan is outstanding). Notwithstanding anything herein or any Rule to the contrary, Declarant as well as any Person approved in writing by Declarant, shall be irrevocably empowered without any limitation at all times, whether for permanent or temporary occupancy, to sell, lease, rent or transfer Lots owned by Declarant or such Person, as the case may be, for any period and under any terms to any tenants, purchasers or transferees without the consent of any Person, including the Association, being required. Notwithstanding any provision of this Declaration to the contrary, the provisions of this Section 13.01 may not be amended without the consent of Declarant.

5. Article 13 of the *Declaration of Covenants, Restrictions and Easements for Phipps Village*, shall be amended to add an additional Section 13.03 to Article 13 which shall be known as Section 13.03 and which shall read as follows:

13.03. Leasing Lot during the First Twenty Four (24) Months of Ownership of the Lot is Prohibited. Notwithstanding any terms to the contrary herein contained, no Lot may be leased during the first twenty-four (24) months of ownership of the Lot, measured from the date of the most recent instrument conveying an interest in title to the Lot. In the event that a Lot Owner acquires title to a Lot with a tenant in possession under a lease previously approved by the Association, the Lot shall not be leased again until the twenty-four (24) month anniversary of the expiration of the approved lease.

This prohibition against leasing during the first twenty-four (24) months of ownership of the Lot, however, shall not apply to transfers by gift, devise, or inheritance to a co-Owner of the Lot or to a member of the Lot Owner's immediate family or to a Lot owned by the Association. A Lot Owner's immediate family shall be defined as the Lot Owner's spouse, parents, siblings, children, grandchildren or grandparents.

This restriction prohibiting leasing during the first twenty-four (24) months of ownership of a Lot shall be effective when recorded in the Public Records of Palm Beach County, Florida and shall apply to all transfers of any interest in a Lot occurring after the effective date of this amendment, except that this prohibition shall not apply to transfers to the Association or to transfers by gift, devise or inheritance to a co-Owner of the Lot or to a member of the Lot Owner's immediate family as provided hereinabove. Any transfer or lease in violation of this provision shall be void.

6. The effective date of this Second Amendment is the date of recordation as indicated by the stamp affixed, electronically or otherwise, to this Second Amendment by the Clerk of the Circuit Court of the Fifteenth Judicial Circuit, in and for Palm Beach County, Florida.
7. This Second Amendment was approved by the membership at a meeting of the Members held on May 26, 2015. Said meeting of the Members was noticed to all of the Members on April 7, 2015. The total number of votes of the Association is one hundred forty-four (144). The total number of votes required to constitute a quorum is fifteen (15). The number of votes

present in person or by proxy at the meeting of Members was thirty-two (32). The total number of votes necessary to adopt the amendment was twelve (12). The total number of votes cast for this Second Amendment was twenty nine (29). The total number of votes cast against this Second Amendment was three (3).

NOW THEREFORE and IN WITNESS WHEREOF, Phipps Village Homeowners Association, Inc., by and through its president and attested to by its secretary, has hereunto set its hand and seal as of this 8th day of June, 2015.

Signed, sealed & delivered in the presence of:

Phipps Village Homeowners Association, Inc.

[Signature]
Witness
Printed Name: Eshe A. Stefano

By: [Signature]
Karen Flack, its President

[Signature]
Witness
Printed Name: Sherry Chang

Attest: [Signature]
Mari Jo Dubash, its Secretary

STATE OF FLORIDA)
COUNTY OF PALM BEACH) ss:

The foregoing Second Amendment to Declaration Covenants, Restrictions and Easements for Phipps Village was acknowledged before me this 8th day of June, 2015, by Karen Flack and Mari Jo Dubash, the President and Secretary, respectively, of Phipps Village Homeowners Association, Inc., on behalf of the corporation, who ☒ is personally known OR ☐ has produced _____ as identification.



[Signature]
Notary Public