

Prepared by and Return to:
Amber Lynn Coleman, Esq.
424 Luna Bella Lane, Suite 122
New Smyrna Beach, FL 32168

**FIRST AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR COASTAL WOODS**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR COASTAL WOODS (this “**First Amendment**”) is made this 15th day of January, 2019 (the “**Effective Date**”) by GEOSAM CAPITAL US (VENETIAN BAY) LP, a Delaware limited partnership (“**Geosam**”).

WITNESSETH:

WHEREAS, Geosam Capital US (Venetian Bay) LP, a Delaware limited partnership, as Declarant, made and entered into that certain Declaration of Covenants, Conditions, and Restrictions for Coastal Woods dated June 9, 2017 and recorded June 12, 2017 in Official Records Book 7409 at Pages 512 et seq. of the Public Records of Volusia County, Florida (the “**Declaration**”);

WHEREAS, pursuant to Section 11.1c. of Article XI of the Declaration, prior to Turnover, Declarant has the right to, among other things, amend or modify portions of the Declaration as Declarant, in its sole discretion, so long as such amendment or modification is not arbitrary or in bad faith, does not destroy the general plan of development of the Community, or materially shift economic burdens from Declarant to the existing non-declarant Members; and

NOW, THEREFORE, for and in consideration of the premises contained herein, Geosam, in its capacity as Declarant under the Declaration, hereby amends and modifies the Declaration and declares as follows:

1. **Recitals.** The Recitals above are hereby incorporated into this First Amendment.
2. **Amendment.** The following amendment to the Declaration is not arbitrary or in bad faith, does not destroy the general plan of development of the Community, nor materially shift economic burdens from Declarant to the existing non-declarant Members. The Association has not been turned over to the Members.

Section 10.19 of the Declaration is hereby amended and modified as of the Effective Date hereof as follows:

10.19 **Initial Contribution.** In addition to all of the sums due hereunder, upon acquisition of record title to a Lot by each Owner other than Declarant or its affiliated builder entity, such Owner agrees at the closing of the acquisition of record title to such Lot to pay 1) a non-refundable contribution to the capital of the Association in ~~an~~ the amount ~~equal to one (1) year of the then current year's annual Assessment amount on the Lot of Three Hundred Fifty and No/100 Dollars (\$350.00)~~ and 2) the entire annual Assessment for the calendar year of closing,

prorated on a per diem basis from the date of closing on the sale of, or the date of occupancy of the Lot, whichever is earlier, through the end of that calendar year. Thereafter, annual Assessments shall be due, in advance, on or before the commencement of the Association fiscal year for which they are imposed.

The foregoing sums shall be collectible in the same manner as Assessments if they are not paid. Such sums shall be deposited into the operating account of the Association and used to help defray the cost of maintenance of the Common Areas as required of the Association by this Declaration.

4. **Miscellaneous.**

(a) All of the terms of the Declaration, whether or not expressly modified hereby, shall be construed so as to give effect to the modifications contained herein.

(b) The Declaration, as amended by this First Amendment, is ratified and affirmed and shall remain in full force and effect.

(c) In the event of any conflict between the terms and conditions of this First Amendment and any of the terms and conditions of the Declaration, the terms and conditions of this First Amendment shall control.

(d) In the event any term or provision of this First Amendment is determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed or deleted as such authority determines, and the remainder of this First Amendment shall remain in full force and effect.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK. SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, Geosam, in its capacity as "Declarant" under the Declaration, has executed this First Amendment to be effective as of the Effective Date set forth above.

DECLARANT

GEOSAM CAPITAL US (VENETIAN BAY) LP, a Delaware limited partnership

By: Geosam Capital US GP LLC, a Delaware limited liability company, Its General Partner

Witnesses:

Amber Coleman
Name: Amber Coleman

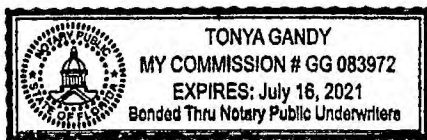
Christopher King
Name: Christopher King

By: M. Pham
Martin Pham, Manager

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 7th day of September 2018 by Martin Pham, in his/her capacity as Manager of Geosam Capital US GP LLC, as General Partner of Geosam Capital US (Venetian Bay) LP, who is personally known to me or who produced _____ as identification.

SEAL



Tonya Gandy
Notary Public, State of Florida
Tonya Gandy
Printed Name of Notary