

This Instrument Prepared By:
John L. Mann
Attorney at Law
P.O. Box 2435
Lakeland, Florida 33806-2435

**THIRD AMENDMENT TO DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF MT. OLIVE SHORES NORTH**

THIS Amendment and Declaration is made this 11th day of April, 2001, by **ANCHOR INVESTMENT CORPORATION OF FLA.**, a Florida corporation, (the "Developer") and **MT. OLIVE SHORES NORTH OWNER'S ASSOCIATION, INC.**, a Florida not for profit corporation (the "Association").

1. Introductions and Initial Submission

WHEREAS, the Developer is the Developer of Mount Olive Shores North, Phase I, as per the map or plat thereof recorded in Plat Book 104, pages 38 and 39, public records of Polk County, Florida, and in connection therewith has filed the Declaration of Covenants, Conditions and Restrictions of Mt. Olive Shores North dated July 16, 1997, and recorded in Official Records Book 3871, page 2137, public records of Polk County, Florida, as supplemented by the Supplemental Declaration of Covenants, Conditions and Restrictions of Mt. Olive Shores North, Phase II, dated January 5, 2000, and recorded in Official Records Book 4382, page 0842, public records of Polk County, Florida, as amended by the Amendment to Declaration of Covenants, Conditions and Restrictions of Mt. Olive Shores North, dated January 15, 2000, and recorded in Official Records Book 4387, page 69, public records of Polk County, Florida (the "Covenants, Conditions and Restrictions");

WHEREAS, the Covenants, Conditions and Restrictions provide for their amendment by the Class B Members (as that term is defined in the Covenants, Conditions and Restrictions) and the Developer is the sole Class B Member;

WHEREAS, the Covenants, Conditions and Restrictions provide for the filing of Supplemental Declarations of the Covenants, Conditions and Restrictions to add additional property to the Subdivision (as that term is defined in the Covenants, Conditions and Restrictions);

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WHEREAS, the Developer and the Association own the real property located in Polk County, Florida described on the attached Exhibit "A" (the "Conservation Area");

WHEREAS, the Conservation Area is a portion of the Land as defined in the Covenants, Conditions and Restrictions. Pursuant to Permit Number 4410995.01 (the "Permit") issued by the Southwest Florida Water Management District (the "District"), Developer is authorized to perform certain activities which affect waters in the State of Florida, including the construction of a dock and boat ramp;

WHEREAS, the Association has an interest in the performance of the activities allowed by the Permit; and

WHEREAS, in order to assure that the Conservation Area will be retained forever in its existing natural condition and prevent any use of the Conservation Area which will impair or interfere with its environmental value, Developer and Association are imposing certain restrictions, conditions, obligations and limitations on the Conservation Area.

NOW, THEREFORE, the Developer and the Association declare that the Conservation Area (together with all Improvements thereon that are located thereon or thereunder), together with such additions thereto as are hereafter made pursuant to this Declaration, shall be held, conveyed, leased, mortgaged, used, occupied and improved subject to the easements, covenants, conditions, restrictions, servitudes, charges and liens created or provided for by the Covenants, Conditions and Restrictions as amended by this Amendment.

1. Definitions. When used in the Declaration each capitalized term shall have the meaning ascribed to it in the Covenants, Conditions and Restrictions unless the context shall otherwise require or a revised definition is provided herein. The following terms shall have the following revised meanings:

"Common Properties" means the property depicted on the Plat as: Tracts A, B, C, D, and E (including all Improvements thereon), plus the property depicted on the Phase II Plat as Tracts A and B (including all Improvements thereon), plus the Conservation Area, plus a non-exclusive easement for ingress/egress and the construction, installation and maintenance of utilities over Tract "C" (including all Improvements thereon which serve or are designed to serve the Subdivision) [Note: the fee simple ownership of Tract "C" shown on the Phase II Plat is reserved to Developer along with the exclusive right to grant additional easements therein] and the right to use the land in any fashion plus whatever portions of any lands (together with all Improvements thereon) are declared to be Common Properties in any future plat of subsequent phases of the Subdivision; provided, however, the term "Common Properties" shall not mean any portion of the Water System or Sewer System

unless and until that portion of the Water System or Sewer System is expressly made a part of the Common Properties by specific reference to it in a Supplemental Declaration. The term "Common Properties" shall include any portion of the Surface Drainage System thereon.

"Conservation Area" shall mean the real property located in Polk County, Florida and described on the attached Exhibit "A".

"Declaration" and "this Declaration" means (and, except as otherwise provided in the definition of "Initial Declaration") the Declaration of Covenants, Conditions and Restrictions of Mt. Olive Shores North dated July 16, 1997, and recorded in Official Records Book 3871, page 2137, public records of Polk County, Florida, as supplemented by the Supplemental Declaration of Covenants, Conditions and Restrictions of Mt. Olive Shores North, Phase II, dated January 5, 2000, and recorded in Official Records Book 4382, page 0842, public records of Polk County, Florida, as amended by the Amendment to Declaration of Covenants, Conditions and Restrictions of Mt. Olive Shores North, dated January 15, 2000, and recorded in Official Records Book 4387, page 69, public records of Polk County, Florida, as further amended by the Second Amendment to Declaration of Covenants, Conditions and Restrictions of Mt. Olive Shores North dated _____, 2001, and recorded in Official Records Book _____, page _____, public records of Polk County, Florida, together with this Third Amendment to Declaration.

"Properties" means the property described in Exhibit "B" of the Covenants, Conditions and Restrictions (including all Improvements thereon), plus the Phase II Lands, (including all improvements thereon), plus whatever portions of any lands (together with all Improvements thereon) are declared to be Properties or otherwise subject to these Covenants in any Supplemental Declaration, less whatever portions of the Lands (together with all Improvements thereon) are declared to be withdrawn from the provisions of the Declaration in any Supplemental Declaration pursuant to the provisions of the Declaration or any Supplemental Declaration; provided, however, the term "Properties" shall not mean any portion of the Water System or Sewer System unless and until that portion of the Water System or Sewer System, as the case may be, is expressly made a part of the Properties by specific reference to it in a Supplemental Declaration. The term "Properties" shall include any portion of the Surface Drainage System thereon and the Conservation Area.

2. A new section 7.7 is added reading:

7.7 Special Provisions Affecting the Conservation Area. Notwithstanding the provisions of paragraph 17 of this Declaration, the provisions of this section 7.7 may not be amended for any purpose other than adding additional lands to the Conservation Area or restricting additional conservation area(s). Further, notwithstanding the provisions of paragraph 18 of this Declaration, the restrictions and privileges contained in this section 7.7 shall survive the termination of the Covenants, Conditions and Restrictions.

(a) Prohibited Uses. Any activity on or use of the Conservation Area inconsistent with the purpose of these restrictions is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

I. Constructing or placing buildings, roads, signs, billboards or other advertising, utilities or other structures on or above the ground.

II. Dumping or placing soil or other substance or materials as landfill, or dumping or placing of trash, waste or unsightly or offensive materials.

III. Removing or destroying trees, shrubs, or other vegetation with the exception of dog fennel and other nuisance species.

IV. Excavating, dredging or removing loam, peat, gravel, soil, rock or other material substances in such a manner as to affect the surface.

V. Surface use, except for purposes that permit the land or water area to remain predominantly in its natural condition.

VI. Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation.

VII. Acts or uses detrimental to such retention of land or water areas.

VIII. Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological, or cultural significance.

(b) Permitted Uses. Developer and Association reserve unto themselves, and their successors and assigns, all rights accruing from its ownership of the Conservation Area, including the right to engage in or permit or invite others to engage in all uses of the Conservation Area that are not prohibited herein and are not inconsistent with the purpose of these restrictions.

© Property Maintenance. Developer and Association agree to continue to maintain the Conservation Area at its current level of maintenance existing as of the date of these restrictions; provided, however, at such time as Developer shall convey its interest in the Conservation Area to the Association, the Association shall thereafter perform such maintenance.

(d) Taxes. The fee simple owner of the Conservation Area, or the Association shall pay, before delinquency, all taxes, assessments, fees and charges, of whatever description, levied on or assessed against the Conservation Area by competent authority,

including any taxes imposed upon, or incurred as a result of these Restrictions and shall furnish the District with satisfactory evidence of payment upon request.

(e) Special Rights of District. To accomplish the purposes stated herein, the Developer and Association grant to the District an easement to exercise the following rights:

I. To enter upon and inspect the Conservation Area in a reasonable manner and at reasonable times to determine if the Developer and Association or their successors and assigns are complying with the covenants and prohibitions contained in these restrictions.

II. To proceed at law or in equity to enforce the provisions of these restrictions and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein, and require the restoration of areas or features of the Conservation Area that may be damaged by any activity inconsistent with these restrictions.

(f) District's Liability. The District may enforce the terms of these restrictions at its discretion, but if there is a breach of any term of these restrictions and the District does not exercise its rights under these restrictions, the District's forbearance shall not be construed to be a waiver by it of such term, or of any subsequent breach of the same, or any other term of these restrictions or of any of the Districts rights under these restrictions. No delay or omission by the District in the exercise of any right or remedy upon any breach shall impair such right or remedy or be construed as a waiver. The District shall not be obligated to any other person or entity, including the Developer, the Association or the owner of any Lot, to enforce the provisions of these restrictions.

(g) Fee Simple Owner's Liability. The Fee Simple Owner(s) of the Conservation Area assume all liability for any injury or damage to the person or property of third parties which may occur on the Conservation Area arising from ownership of the Conservation Area. Neither the Developer, the Association, the owner of any Lot, nor any person or entity claiming by or through them, shall hold the District liable for any damage or injury to person or personal property which may occur on the Conservation Area.

(h) Acts Beyond Owner's Control. Nothing contained in these restrictions shall be construed to entitle the District or any other person to bring any action against the fee simple owner(s) of the Conservation Area for any injury to or change in the Conservation Area resulting from natural causes beyond the owner(s) control, including, without limitation, fire, flood, storm and earth movement, or from any necessary action taken by them under emergency conditions to prevent, abate or mitigate significant injury to the Conservation Area resulting from such causes.

(I) Recordation. Developer shall record this Amendment and Declaration in a timely fashion in the official records of Polk County, Florida, at its sole expense including, without limitation, the payment of all recording costs and taxes necessary for such recordation. Grantor will hold Grantee harmless from such recording costs or taxes.

3. Except as modified hereby the Covenants, Conditions and Restrictions remain in full force and effect with the intent of this Supplemental Declaration to make the Phase III Land subject to the Covenants, Conditions and Restrictions to the same degree as it would have been had it been added to the Initial Declaration and to impose additional restrictions on the Conservation Area.

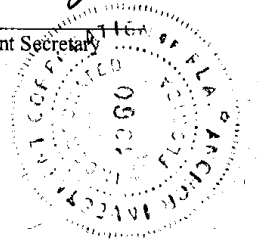
IN WITNESS WHEREOF, Developer and the Association have caused these presents to be signed all on the day and year first above written.

Signed in the presence of:

Dana L. Wills
Dana L. Wills
(Type or Print Name)
Mary K. Venters
Mary K. Venters
(Type or Print Name)

ANCHOR INVESTMENT CORPORATION OF FLA.

By: George M. Lindsey, III
George M. Lindsey, III, as its President
By: John H. Hubb
John H. Hubb, as its Assistant Secretary
520 South Florida Avenue
Lakeland, FL 33802

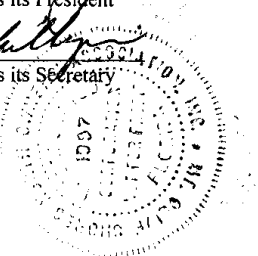


Signed in the presence of:

Dana L. Wills
Dana L. Wills
(Type or Print Name)
Mary K. Venters
Mary K. Venters
(Type or Print Name)

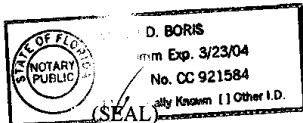
MT. OLIVE SHORES NORTH OWNER'S ASSOCIATION, INC.

By: George M. Lindsey, III
George M. Lindsey, III, as its President
By: Kendall S. Phillips
Kendall S. Phillips, as its Secretary
520 South Florida Avenue
Lakeland, FL 33802



STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me on this the 11th day of April, 2001, by George M. Lindsey, III and John B. Tubb who are personally known to me or who have produced _____ as identification and who did not take an oath, as President and Assistant Secretary respectively of Anchor Investment Corporation of Fla., on behalf of the corporation.

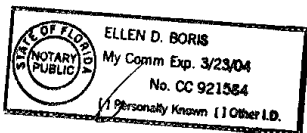


Ellen D. Boris
Notary Public Ellen D. Boris
(Print or Type Notary Name)
Commission (Serial) Number: CC 921584
My Commission Expires: 3/23/04

STATE OF FLORIDA
COUNTY OF POLK

The foregoing instrument was acknowledged before me on this the 11th day of April, 2001, by George M. Lindsey and Kendall S. Phillips who are personally known to me or who have produced _____ and _____ as identification and who did not take an oath, as President and Assistant Secretary respectively of Mt. Olive Shores North Owner's Association, Inc. on behalf of the corporation.

(SEAL)



Ellen D. Boris
Notary Public Ellen D. Boris
(Print or Type Notary Name)
Commission (Serial) Number: CC 921584
My Commission Expires: 3/23/04