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Prepared by and return to:

David R. Brittain, Esq.
Trenam Law
Bank of America Plaza
101 E. Kennedy Blvd., Suite 2700
Tampa, FL 33602

SPACE ABOVE THIS LINE FOR RECORDING INFORMATION

**SIXTH AMENDMENT TO DECLARATION OF
COVENANTS, CONDITIONS AND RESTRICTIONS FOR
SERENGETI**

This SIXTH AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR SERENGETI (the "Amendment") is made and entered into this 10th day of August, 2020, by **DUNE FL LAND SUB LLC**, a Delaware limited liability company ("Declarant"), whose address is 2502 Rocky Point Drive, Suite 1050, Tampa, Florida 33607.

RECITALS

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Serengeti, was executed on the 31st day of October, 2005, and recorded in O.R. Book 6679, Page 601, of the Public Records of Pasco County, Florida (the "Records"), and subsequently modified, supplemented, and amended by: that certain First Modification and Amendment to Declaration of Covenants, Conditions, and Restrictions for Serengeti recorded in O.R. Book 6918, Page 1921, of the Records; and that certain First Amendment to the Declaration of Covenants, Conditions and Restrictions for Serengeti recorded in O.R. Book 7206, Page 1692, of the Records; and that certain Second Modification and Amendment to Declaration of Covenants, Conditions, and Restrictions for Serengeti recorded in O.R. Book 7081, Page 617, of the Records; and that certain Amendment Dated July 17, 2007, to the Declaration of Covenants, Conditions and Restrictions for Serengeti recorded in O.R. Book 7573, Page 1663, of the Records; and that certain Fourth Amendment to the Declaration of Covenants, Conditions and Restrictions for Serengeti Homeowners Association, Inc. recorded in O.R. Book 8709, Page 920, of the Records; and that certain Certificate of Amendment to the Declaration of Covenants, Conditions and Restrictions for Serengeti recorded in O.R. Book 8949, Page 454, of the Records; and that certain Assignment of Declarant's Rights recorded in O.R. Book 8356, Page 495, of the Records; and that certain Assignment of Declarant's Rights recorded in O.R. Book 8606, Page 3414, of the Records; and that certain Certificate of Amendment to the By-Laws of Serengeti Homeowners' Association, Inc. recorded in O.R. Book 8949, Page 457, of the Records (collectively and as so modified, the "Original Declaration").

WHEREAS, Section 8.04(c) of the Original Declaration provides that, during the Class B Control Period defined in Section 5.02(b) of the Original Declaration, Declarant may record

any amendment to the Original Declaration without the joinder or approval of the Association, the Board or the Membership.

WHEREAS, the Class B Control Period is still in effect.

WHEREAS, Declarant desires to amend the Original Declaration as set forth in this Amendment.

NOW THEREFORE, Declarant does hereby amend the Original Declaration as set forth in this Amendment.

Words in the text which are lined through (—) indicate deletions from the present text; words in the text which are double-underlined indicate additions to the present text. The text will not be double-underlined or stricken when whole sections or paragraphs are added or deleted in their entirety.

1. Recitals. The foregoing Recitals are true and correct and are incorporated into and form a part of this Amendment.

2. Conflicts. In the event of any conflict between this Amendment and the Original Declaration, this Amendment shall control. Whenever possible, this Amendment and the Original Declaration shall be construed as a single document.

3. Definitions. All initially capitalized terms not defined herein shall have the meanings set forth in the Original Declaration.

4. Amendments. The Original Declaration is amended as follows:

a. Article I is hereby amended to add the following new section as Section 14:

14. **"Builders"** shall mean a company, individual or other entity in business in the State of Florida to construct Dwellings and who or which is constructing one or more Dwellings on Lots.

b. Article V, Section 5.02(b), is hereby amended to read as follows:

b. Class "B" The Class "B" Member shall be the Declarant and as long as there is a Class B voting membership, the Declarant shall be entitled to three (3) votes for each Lot owned (the "Class B Control Period"). The Class B Control Period shall end and Declarant shall turn over control of the Association to the Class A ~~m~~Members upon the earlier of the following events:

i. When ninety percent (90%) of the Lots, including Lots in property annexed or planned for annexation by Declarant, have been sold to parties other than Builders; or

ii. ~~On December 31, 2020, or~~ December 31, 2030, or

~~—iii.—~~When the Declarant elects to terminate the Class B Control Period.

Upon the happening of any of these events, Declarant shall call a special meeting of the Members to advise of the termination of the Class “B” ~~m~~Membership, and provide written notice of such event.

c. Article VI, Section 6.03(a) is hereby amended to read as follows:

~~The Developer shall not pay Annual Assessments or Special Assessments, but the Builder, during its ownership of Lots, may pay the difference in cost between the sum of all Annual Assessments collected from Class A members and the actual cost of operation of the Association in lieu of Assessments. The Association may increase the Annual Assessments from time to time (prior to the cessation of Class B membership) to cover any increase in the actual cost of operation of the Association. The Builder may at any time commence paying assessments as to Lots that it owns and thereby automatically terminate its obligation to fund deficits, but at any time thereafter the Builder may again elect to follow the procedures specified in the two preceding sentences.~~

Notwithstanding anything contained in this Declaration to the contrary, prior to date set forth in Section 5.03 above, Declarant shall have the express right (but not the obligation), to pay, in its sole discretion, (a) any common expenses incurred by the Association that exceed the annual or special assessments receivable from Class “A” Members of the Association and Builders, and other income of the Association (the “Deficit”), or (b) pay annual or special assessments (in installments as applicable) on Dwellings or Lots owned by the Declarant at the applicable rate for such assessments established for Dwellings and Lots. For purposes of the foregoing Deficit funding arrangement, Declarant need not subsidize or pay replacement reserves or capital expenditures or cash shortfalls caused by delinquencies of members’ payment of any such assessments. Declarant, at its option, if it elects to pay the Deficit as aforesaid, may thereafter elect, by written notice delivered to the Association at any time, to abandon such method of Deficit funding and commence payment of the assessments thereafter falling due for the Dwellings and Lots then owned by Declarant, prorated as of the date of such notice. Upon giving such notice, or upon turnover pursuant to Section 5.03 above, whichever is sooner, each Lot and Dwelling owned by the Declarant shall thereafter be assessed at the applicable rate of assessments established for Lots and Dwellings owned by Class “A” Members. For purposes of the foregoing assessment obligation, in the event any such Lot is not improved with a Dwelling Unit, pursuant to Section 720.308(1)(a) Florida

Statues Declarant shall only be required to pay annual or special assessments based upon the state of development thereof, levels of services received by Declarant or other relevant factors. For example, in the event any such Lot is not improved with a Dwelling Unit, Declarant shall not be assessed for telecommunication services or reserves. Declarant shall be assessed only for Lots which are subject to the operation of this Declaration. Declarant shall never be obligated to pay any annual or special assessments unless it so elects in writing. Should Declarant, in its sole discretion, elect to fund Deficits caused by delinquencies of Class "A" Members' payment of assessments, in its sole and absolute discretion, then such funding shall be considered a loan to be paid back by the Association to Declarant based upon terms to be determined under a separate loan agreement. DECLARANT DOES NOT PROVIDE A GUARANTEE OF THE LEVEL OF ASSESSMENTS. AS SUCH, THERE IS NO MAXIMUM GUARANTEED LEVEL OF ASSESSMENTS DUE FROM OWNERS. IN THE EVENT THE DECLARANT ELECTS TO DEFICIT FUND IN LIEU OF PAYING ASSESSMENTS ON THE SAME BASIS AS OTHER OWNERS, THE DECLARANT SHALL SPECIFICALLY ELECT TO FUND THE DEFICIT AS PROVIDED IN SECTION 720.308(1)(b), FLORIDA STATUTES (2019). AS SUCH, THE PROVISIONS OF SECTIONS 720.308(2) THROUGH 720.308(6), FLORIDA STATUTES (2019) (OR EQUIVALENT STATUTORY PROVISIONS FROM TIME TO TIME), ARE NOT APPLICABLE TO THE DECLARANT OR THE CALCULATION OF THE DEFICIT OR OTHER AMOUNTS DUE FROM THE DECLARANT.

- d. Article VI, Section 6.10 is hereby deleted in its entirety:

~~**Section 6.10 — Declarant Not Liable for Assessments.** Notwithstanding anything contained in this Declaration to the contrary, Declarant shall not be obligated to pay any annual or special assessment or budget shortfalls as to any Lots owned by it.~~

~~(a) Should Declarant, in its sole discretion, elect to fund any cash short falls of the Association, then such funding would be considered a loan to be paid back by the Association to Declarant based on terms to be determined under a separate loan agreement.~~

- e. Article IX is hereby amended to add the following new section as Section 9.02:

Section 9.02 – Withdrawal. Prior to the turnover date set forth in Section 5.03 above, any portions of Community (or any additions thereto) may be withdrawn by the Declarant from the provisions and applicability of this Declaration by the recording of an amendment

to this Declaration in the Public Records of Pasco County, Florida. The right of the Declarant to withdraw portions of the Community shall not apply to any Lot that has been conveyed to an Owner or Builder, unless that right is specifically reserved in the instrument of conveyance or the prior written consent of the Owner or Builder is obtained. Except as provided in this paragraph below, the withdrawal of any portion of the Community shall not require the consent or joinder of any other party (including, without limitation, the Association, Builders, Owners, or any lenders). The Association shall have no right to withdraw land from the Community. So long as any Builder shall own any Lot in the Community, Declarant shall obtain such Builder's prior written consent to any proposed amendment withdrawing any Lot or other portions of the Community from the platted phase in which Builder's Lot is located prior to recording any such amendment, except with respect to any withdrawals required by a governmental agency (which the Declarant may make without the joinder or consent of any other party).

5. Effectiveness. This Amendment shall be a covenant running with the land and shall be effective immediately upon its recording in Pasco County, Florida.
6. No Other Modifications. All provisions of the Original Declaration not modified hereby or inconsistent herewith, shall remain as originally contained therein.

[Remainder of page intentionally blank. Execution pages follow.]

IN WITNESS WHEREOF, Declarant has duly executed this Amendment on the date first written above.

WITNESSES:

DECLARANT:

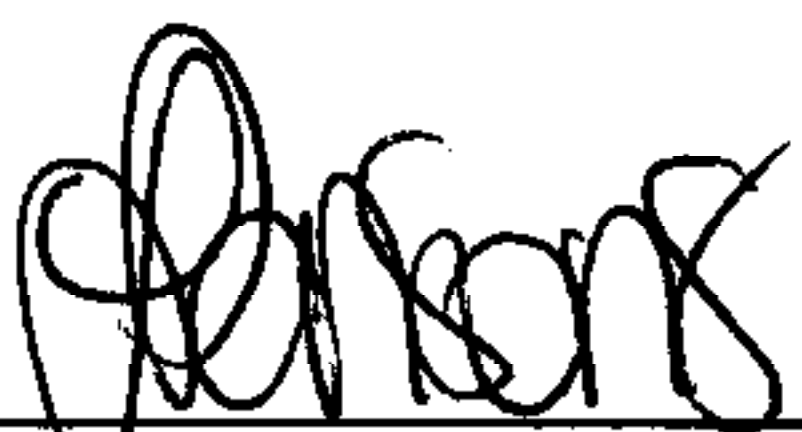
DUNE FL LAND SUB LLC,
a Delaware limited liability company


By: DUNE FL LAND I LLC, a Delaware limited liability company, its Sole Member

By: DREF II FL I LLC, a Delaware limited liability company, its Managing Member


By: Dune Real Estate Fund II LP, a Delaware limited partnership, its Managing Member

By: Dune Real Estate Partners II LLC, a Delaware limited liability company, its General Partner

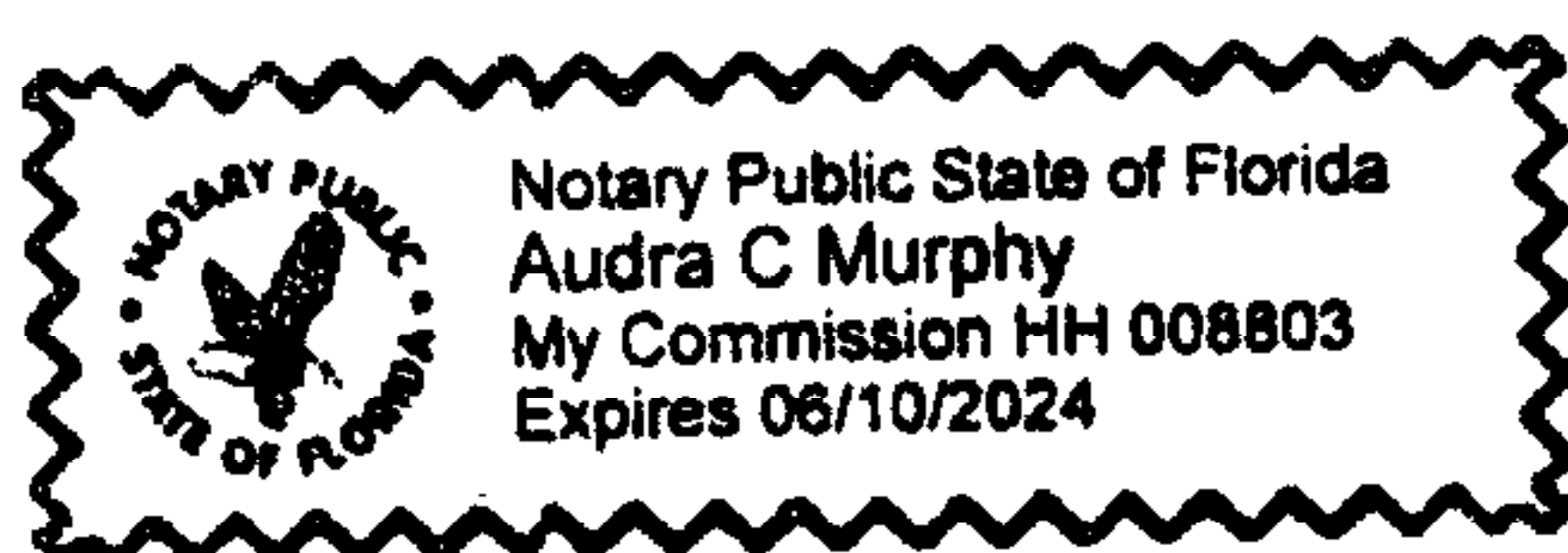

Print Name: Lauren Parsons



Print Name: Tyson Krutinger

STATE OF Florida)
COUNTY OF Hillsborough)

By: 
Name: John Ryan
Title: Manager

The foregoing instrument was acknowledged before me by means of [☒] physical presence or [☐] online notarization this 10th day of August, 2020 by John Ryan, as Manager of Dune Real Estate Partners II LLC, a Delaware limited liability company, the General Partner of Dune Real Estate Fund II LP, a Delaware limited partnership, the Managing Member of DREF II FL I LLC, a Delaware limited liability company, the Managing Member of DUNE FL LAND I LLC, a Delaware limited liability company, the Sole Member of DUNE FL LAND SUB LLC, a Delaware limited liability company, on behalf of the company. He/She either [please check as applicable] ☒ is personally known to me, or ☐ presented ☐ as identification.




NOTARY PUBLIC, State of Florida
Print Name: Audra C. Murphy
Commission expires: _____