

CERTIFICATE OF AMENDMENT
TO
DECLARATION OF CONDOMINIUM
FOR

SHELTER COVE RESORT CONDOMINIUM

Shelter Cove Resort Condominium, Inc., a Florida corporation not for profit ("Association"), by and through its undersigned Receiver duly appointed in Case No. CI 89-2902, Circuit Court for Osceola County, Florida, here certifies that:

1. Association is the managing association for Shelter Cove Resort Condominium, pursuant to the Declaration of Condominium recorded in the public records of Osceola County, Florida, in Official Records Book 228, pages 862 and following, as amended;

2. At a meeting of the members of the Association duly held pursuant to notice on May 22, 1998, at which meeting a majority of the members were present in person, the following amendments to the Declaration of Condominium were approved by affirmative vote of more than 75% of the members of the Association and otherwise in accordance with Article 7 of the Declaration of Condominium:

Article 3, sec. 3.1, shall be amended so as to read as follows:

The condominium shall contain 1,243 units. Units numbered 1 through 1,242 are shown on Exhibit 8 to the original Declaration of Condominium. The remaining unit, identified as Unit A, was created by virtue of a Declaratory Judgment entered October 17, 1984, in Case No. 74-78, Circuit Court for Osceola County, Florida, and consists of the land described in Exhibit 1 to this certificate. Unit B, also created by the Declaratory Judgment described above, and consisting of the land described in Exhibit 2 to this certificate, is eliminated from the condominium effective on the recording of a certificate of amendment.

Article 3, sec. 3.2 is deleted

Article 4, sec. 4.1, shall be amended so as to read as follows:

The share of the common elements appurtenant to Units 1 through 1,242 shall be 1/1700. The share of the common elements appurtenant to Unit A shall be 458/1700.

LARRY WHALEY
CLERK OF CIRCUIT COURT
OSCEOLA COUNTY, FLORIDA

11P

3. The undersigned makes this certificate pursuant to authority granted by the Court in Case No. CI 89-625*, Circuit Court for Osceola County, Florida, in an order entered JUNE 29, 1998, a copy of which is attached hereto as Exhibit 3.

Dated: JUNE 3, 1998

Witnesses:

William A. Tomkins, Jr.
Signature
WILLIAM A. TOMKINS, JR.
Printed Name

Terrence Crawford
Signature
Terrence Crawford, Receiver for
Shelter Cove Resort Condominium, Inc.

Daniel L. DeCubellis
Signature
DANIEL L. DECUBELLIS
Printed Name

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 3rd day of JUNE, 1998, by Terrence Crawford, as Receiver for Shelter Cove Resort Condominium, Inc., a Florida corporation, on behalf of the corporation. He is personally known to me, or has produced his _____ (state) driver's license, or his REASONABLY KNOWN (type of identification) as identification.

Daniel L. DeCubellis
(Signature)

DANIEL L. DECUBELLIS
(Printed Name)

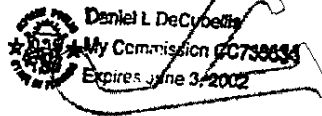
(AFFIX NOTARIAL SEAL)

NOTARY PUBLIC, STATE OF FLORIDA

(Commission Expiration Date)

(Serial Number, If Any)

*consolidated with Case Nos.
CI89-2902
CI89-2800
CI87-1524



JOINDER

Federal Deposit Insurance Corporation joins in this Certificate of Amendment as the owner of Units A and B to evidence its consent to the elimination of Unit B from the condominium and the change in the common elements appurtenant to Unit A.

Witnesses

Federal Deposit Insurance Corporation

James C. Boyles
Signature
James C. Boyles
Printed Name

By: [Signature]
its ATTORNEY IN FACT

[Signature]
Signature
Victor M. ROBERT
Printed Name

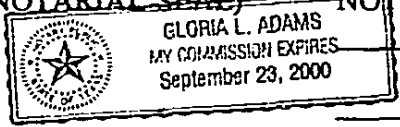
STATE OF Texas

COUNTY OF Dallas

The foregoing instrument was acknowledged before me this 18 day of May, 1998, by Gary M. Holloway, as Attorney In Fact of the Federal Deposit Insurance Corporation, a corporation organized and existing under the laws of the United States, on behalf of the corporation. He or she is personally known to me, or has produced his or her personally known (state) driver's license, or his or her _____ (type of identification) as identification.

[Signature]
(Signature)
Gloria L. Adams
(Printed Name)

(AFFIX NOTARIAL SEAL) NOTARY PUBLIC, STATE OF Texas
Sept 23, 2000
(Commission Expiration Date)
[Signature]
(Serial Number, If Any)



PARCEL 3 - Commence at the intersection of the East line of the NW 1/4 of Section 35, Township 25 South, Range 31 East, Osceola County, Florida, with the Southerly Right of Way line of State Road S-532, thence run S 62°45'15" W, along said Right of Way line, for a distance of 27.95 feet; thence N 0°40'12" W, 200 feet to a set 4"x4" concrete monument located on the North right of way line of S.R. 532. Said point being the Point of Beginning. Thence North 0°40'12" W, 503.17 feet, thence S 62°45'15" W, 900 feet to a monument set on the shore of Center Lake; thence South 89°31'51" W to the Northeast corner of O.L. 47, Shelter Cove Resort Condominium, Inc., as recorded in the Official Records of Osceola County, Florida, in Official Records Book 228, page 684, thence Southwesterly to the Northeast corner of O.L. 24, Shelter Cove Resort Condominium, Inc., as recorded in Official Records Book 228, page 686, Official Records of Osceola County, Florida, thence Southerly along the East boundary of O.L. 24 to the intersection of the Southeast corner of O.L. 24, herein referred to above and the North boundary line of S.R. 532, thence North 62°45'15" East 1337.50 feet, more or less, along the north boundary line of S.R. 532, to the Point of Beginning. Said Parcel consisting of 15 acres, more or less, and being a portion of that Certified Boundary Survey of Shelter Cove, recorded in the Official Records of Osceola County, Florida, in O.R. Book 228, page 692.

PARCEL 2 - All that portion of the NW 1/4 of Section 35, Township 25 South, Range 31 East, Osceola County, Florida, and a portion of the NE 1/4 of Section 34, Osceola County, Florida, more particularly described as follows: All that portion of the NW 1/4 of Section 35, Township 25 South, Range 31 East, Osceola County, Florida, lying South of the Right of Way line of State Road S-532, less the Right of Way of the County Road on the South and East lines thereof as presently existing, being more particularly described as follows: Commence at the intersection of the East line of the NW 1/4 of said Section 35 with the Southerly Right of Way line of State Road S-532, thence run S 62°45'15" W, along said Right of Way line, for a distance of 27.95 feet to the Point of Beginning; thence continue S 62°45'15" W, with said Right of Way line, for a distance of 2619.10 feet to the point of curvature of a circular curve to the left having for its elements a radius of 5629.58 feet and a central angle of 2°24'13", thence run Southerly along the arc of said curve for a distance of 236.16 feet to a point; thence, departing from said Right of Way line, run N 89°31'51" E along a line that is 25 feet North of and parallel with the South line of the NW 1/4 of said Section 35, for a distance of 2476.06 feet to the point of curvature of a circular curve to the left, having for its elements a radius of 75.00 feet and a central angle of 90°12'03"; thence run Northerly along the arc of said curve for a distance of 118.07 feet to the point of tangency; thence run N 0°40'12" W along a line that is 25 feet West of and parallel with the East line of the NW 1/4 of said Section 35, for a distance of 1215.47 feet to the Point of Beginning; containing 37.925 acres, more or less.

COOPY

IN THE CIRCUIT COURT OF THE
NINTH JUDICIAL CIRCUIT IN AND
FOR OSCEOLA COUNTY, FLORIDA

STATE OF FLORIDA DEPARTMENT OF
ENVIRONMENTAL PROTECTION,

Plaintiff,

vs.

Case No. CI89-625

DONALD F. KUN, SR., et al.,

Defendants.

FRED CLARK, et al.,

Plaintiffs,

vs.

Case No. CI89-2902

SHELTER COVE RESORT CONDOMINIUM,
INC., et al.,

Defendants.

SHELTER COVE RESORT CONDOMINIUM,
INC.,

Plaintiff,

vs.

Case No. CI89-2800

CITY OF ST. CLOUD,

Defendant.

FEDERAL DEPOSIT INSURANCE
CORPORATION,

Plaintiff,

vs.

Case No. CI87-1524

VENTURE CORPORATION OF
SARASOTA, INC.,

Defendant.

ORDER AUTHORIZING RECEIVER TO ENTER
INTO SETTLEMENT AGREEMENT AND APPROVING
SETTLEMENT AGREEMENT BETWEEN TERRENCE P. CRAWFORD,
AS RECEIVER, AND FEDERAL DEPOSIT INSURANCE CORPORATION

These consolidated cases came upon the Court upon the Motion of Terrence P. Crawford as Receiver to Enter into a Settlement Agreement with Federal Deposit Insurance Corporation and the Motion to Approve a Final Settlement Agreement entered into between Terrence P. Crawford, as Receiver (the "Receiver") of the assets of Shelter Cove Resort Condominium, Inc. (the "Association") and the water and sewer systems located at Shelter Cove Resort Condominium ("Condominium") and the Federal Deposit Insurance Corporation (the "Settlement Motion"). The Court, having reviewed the two motions and having considered the arguments of all parties represented hereby

ORDERS AND ADJUDGES as follows:

1. The Court has jurisdiction over the parties to this settlement.
2. Adequate notice was given to all parties in interest including the individual lot owners of Shelter Cove at their last known addresses.
3. The Court grants the Receiver the authority to enter into and perform every aspect of the Settlement Agreement and to bind the Association.
4. The Court approves the Settlement Agreement in the form attached to the Settlement Motion. At such time as this order becomes final, whether by the expiration of the period for seeking appellate review or otherwise, the parties are authorized and

directed to take such actions as are necessary to implement the terms of the Settlement Agreement.

5. The Second amendment to the Declaration of Condominium which was recorded in Official Records Book 946, Page 2089 of the Public Records of Osceola County, Florida, is declared void because it was not approved in accordance with either Article 7.1 or Article 7.3 of the Declaration of Condominium.

6. Pursuant to an amendment of the Declaration of Condominium which was duly approved by the requisite vote of the unit owners at a meeting on May 22, 1998:

- A. Unit B of the Condominium which is comprised of the real property described on Exhibit "A" attached to this Order, was removed from the Condominium and is no longer subject to the Declaration of Condominium for the Condominium; and
- B. The share of the common elements appurtenant to Unit A of the Condominium is 458/1700.

7. At such time as this Order becomes final, the Receiver shall, on behalf of the Association, prepare a certificate of the amendment described above, which the Receiver shall execute and FDIC shall join in as the owner of Units A and B of the Condominium, and the Receiver shall thereupon record the certificate in the Public Records of Osceola County.

8. Upon consummation of all matters called for in the settlement agreement, any obligation of FDIC to have made payments in the past or to make payments in the future of any kind whatsoever to the Receiver, the Association or the Condominium for any liability or obligation of any kind whether arising out of the

Declaration of Condominium or otherwise including, without limitation, obligations to pay condominium dues, fees or assessments is extinguished.

DONE AND ORDERED at Kissimmee, Osceola County, Florida, this 29th day of June, 1998.

/s/ Ted Coleman

CIRCUIT JUDGE

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that the foregoing has been furnished by U.S. Mail this 29th day of June, 1998, to all parties listed on the attached Exhibit "B".

Ted A

Attorney

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EXHIBIT 'A'

PARCEL TWO:

All that portion of the NW 1/4 of Section 35, Township 25 South, Range 31 East, Osceola County, Florida; lying South of the South Right of Way line of State Road S-532, less the Right of Way of the County Road on the South and East lines thereof as presently existing, being more particularly described as follows: Commence at the intersection of the East line of the NW 1/4 of said Section 35 with the Southerly Right of Way line of State Road S-532, thence run S 62°45'15" W, along said Right of Way line, for a distance of 27.95 feet to the Point of Beginning; thence continue S 62°45'15" W, with said R/W line, for a distance of 2619.10 feet to the point of curvature of a circular curve to the left having for its elements a radius of 5629.58 feet and a central angle of 2°24'13"; thence run Southwesterly along the arc of said curve for a distance of 236.16 feet to a point; thence, departing from said R/W line, run N 89°31'52" E along a line that is 25 feet North of and parallel with the South line of the NW 1/4 of said Section 35, for a distance of 2476.06 feet to the point of curvature of a circular curve to the left, having for its elements a radius of 75.00 feet and a central angle of 90°12'03"; thence run Northerly along the arc of said curve for a distance of 118.07 feet to the point of tangency; thence run N 0°40'12" W along a line that is 25 feet West of and parallel with the East line of the NW 1/4 of said Section 35, for a distance of 1215.47 feet to the Point of Beginning; containing 37.925 acres, more or less.

COPY

EXHIBIT "B"

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County Attorney
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