

Prepared by and return to:
R. Carlton Ward/tl
Richards, Gilkey, Fite,
Slaughter, Pratesi & Ward, P.A.
1253 Park Street
Clearwater, Florida 34616

**FIRST AMENDMENT
TO THE AMENDED AND RESTATED SHARED USE AGREEMENT**

This First Amendment to the Amended and Restated Shared Use Agreement is made this 9th day of December, 2004, by and between First Lexington at Tarpon Highlands, LLC, successor to Tarpon Highlands Development Corporation (the "Developer"), Lake Tarpon Sail and Tennis Club Common Elements Association, Inc., (the "Association"), Lake Tarpon Sail and Tennis Club Condominium Association, Inc., ("Club I"), Lake Tarpon Sail and Tennis Club II Condominium Association, Inc., ("Club II"), Lake Tarpon Sail and Tennis Club III Condominium Association, Inc., ("Club III") and Tarpon Highlands at Lake Tarpon Sail & Tennis Club I Condominium Association, Inc., ("Highlands Club I").

RECITALS

WHEREAS, Developer's predecessor, Tarpon Highlands Development Corporation and the other parties to this Agreement, did execute that certain Amended and Restated Shared Use Agreement dated February 16, 2001 and recorded in OR Book 11231, Page 2197, Public Records of Pinellas County, Florida (the "Agreement"); and

WHEREAS, First Lexington at Tarpon Highlands, LLC has succeeded to the interest of Tarpon Highlands Development Corporation as the developer of Tarpon Highlands at Lake Tarpon Sail & Tennis Club I, a condominium and is the owner of the Undeveloped Parcel, which Undeveloped Parcel is described in the Agreement; and

WHEREAS, the parties hereto wish to amend the Agreement with respect to Paragraph 24 thereof regarding Notices and with respect to Paragraph 29 thereof regarding Special Provisions for Developer and the Undeveloped Parcel with respect to the requirement of payment of assessments to the Association for a specific Unit pursuant to Paragraphs 13 and 14 of the Agreement.

NOW, THEREFORE, in consideration of mutual promises, covenants, terms and conditions contained herein, together with other good and valuable consideration, the parties to this Agreement covenant and agree as follows:

1. The foregoing recitals are true and correct and are incorporated herein by reference.
2. Paragraph 24 of the Agreement regarding Notices is hereby amended to provide that Notice sent to Developer and to Highlands Club I shall be as follows:

To the Developer:

First Lexington at Tarpon Highlands, LLC
c/o Craig Fiebe
P.O. Box 670
Port Richey, Florida 37673-0670

To Highlands Club I:

Tarpon Highlands at Lake Tarpon Sail & Tennis Club I Condominium Association, Inc.
P.O. Box 670
Port Richey, Florida 37673-0670

3. Paragraph 29 of the Agreement is amended in part to provide with respect to units within Tarpon Highlands at Lake Tarpon Sail & Tennis Club I, a condominium, that Highlands Club I shall be responsible for payment of assessments to the Association for a Specific Unit pursuant to Paragraph 13 and 14 when a permit for construction of said Unit has been issued by the City of Tarpon Springs.
4. Paragraph 30 of the Agreement is hereby amended to provide that Developer agrees to pay Association the sum of \$10,000.00 upon execution of this Agreement by all parties.
5. Paragraph 31 is hereby added to the Agreement to read as follows: In the event that fees due the Master Association are not paid within thirty (30) days from the date due, as set forth in the adopted budget of the Master Association, interest shall accrue at the highest rate allowed by law. Additionally a late fee in the amount of five (5%) percent or twenty-five (\$25.00) dollars, whichever is greater, shall be imposed on any installment not paid within said thirty (30) day period. In the event that legal action is required by the Master Association to collect any sums due hereunder, the prevailing party shall be entitled to recover its attorney fees and court costs.

6. Maintenance of the roads and lighting within Tarpon Highlands at Lake Tarpon Sail & Tennis Club I, a Condominium and the Undeveloped Parcel as described herein above as well as the fence constructed by First Lexington at Tarpon Highlands, LLC shall be the sole responsibility of the respective Association(s) created therefor and/or First Lexington at Tarpon Highlands, LLC and not a maintenance, repair upkeep or insurance responsibility of Lake Tarpon Sail and Tennis Club Common Elements Association, Inc.

7. The Parties hereto hereby ratify and re adopt the previously recorded Agreements in full, as if fully set forth herein, as originally recorded at Book 4402, Page 1786, as assigned at Book 5709, Page 611 and Amended and Restated at Book 11231 at Page 2197, except as the same are modified by the terms hereof.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and date indicated.

SIGNATURES BEGIN ON NEXT PAGE

Signed and sealed in
the presence of:

TARPON HIGHLANDS AT LAKE
TARPON SAIL & TENNIS CLUB I
CONDOMINIUM ASSOCIATION, INC.,
A FLORIDA NOT-FOR PROFIT
CORPORATION

Gail E. Case
Print Name: Gail E. Case
Richard L. Goodman
Print Name: Richard L. Goodman

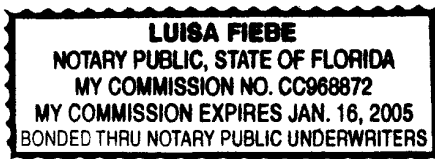
Megan L. Burgess
By: Megan L. Burgess
Title: President

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day in the next above named State and County before me, an Officer duly authorized and acting, personally appeared Megan Burgess as President of TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB, I, INC., A CONDOMINIUM, who is personally known to me or who produced _____ as identification and he is the person described herein and he/she acknowledges he/she executed the same for the purposes therein.

WITNESS my hand and official seal this 9th day of Dec., 2004.

Luisa Fiebe
Print Name: _____
Notary Public



Signed and sealed in
the presence of:

FIRST LEXINGTON AT TARPON
HIGHLANDS, LLC, A FLORIDA
LIMITED LIABILITY COMPANY

Megan L. Burgess
Print Name: Megan L. Burgess

Craig Fiebe
By: Craig Fiebe
Title: Manager

Richard A. Dombkowski
Print Name: Richard A. Dombkowski

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day in the next above named State and County before me, an Officer duly authorized and acting, personally appeared Craig Fiebe as Manager of FIRST LEXINGTON AT TARPON HIGHLANDS, LLC, who is personally known to me or who produced _____ as identification and he is the person described herein and he/she acknowledges he/she executed the same for the purposes therein.

WITNESS my hand and official seal this 10th day of Dec., 2004.

AMANDA L. COUCH
Notary Public, State of Florida
My Comm. Expires Aug. 4, 2008
No. DD343870

Amanda L. Couch
Print Name: Amanda L. Couch
Notary Public

Signed and sealed in
the presence of:

LAKE TARPON SAIL AND TENNIS
CLUB COMMON ELEMENTS
ASSOCIATION, INC., A FLORIDA NON-
FOR PROFIT CORPORATION

Gail E. Case
Print Name: Gail E. Case

Gordon W. Cortner
Print Name: Gordon W. Cortner

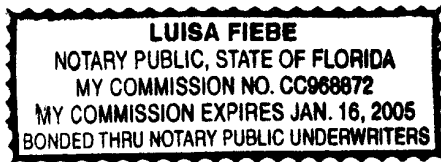
Barbara Lawlor
By: Barbara Lawlor
Title: President

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day in the next above named State and County before me, an Officer duly authorized and acting, personally appeared Barbara A. Lawlor as President of LAKE TARPON SAIL AND TENNIS CLUB COMMON ELEMENTS ASSOCIATION, INC., who is personally known to me or who produced FL Drivers License as identification and he is the person described herein and he/she acknowledges he/she executed the same for the purposes therein.

WITNESS my hand and official seal this 9th day of December, 2004.

Luisa Fiebe
Print Name: _____
Notary Public



Signed and sealed in
the presence of:

LAKE TARPON SAIL AND TENNIS
CLUB CONDOMINIUM ASSOCIATION,
A FLORIDA NOT-FOR PROFIT
CORPORATION

Paul E. Case
Print Name: Paul E. Case

Gordon W. Couturier
Print Name GORDON W. COUTURIER

Jeanne Waters Pittman
By: *Jeanne Waters Pittman*
Title: President

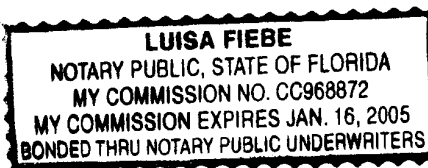
STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day in the next above named State and County before me, an Officer duly authorized and acting, personally appeared *Jeanne Waters Pittman* as President of LAKE TARPON SAIL AND TENNIS CLUB CONDOMINIUM ASSOCIATION, INC., who is personally known to me or who produced Florida Drivers License as identification and he is the person described herein and he/she acknowledges he/she executed the same for the purposes therein.

WITNESS my hand and official seal this 9th day of Dec, 2004.

Luisa Fiebe

Print Name: _____
Notary Public
Commission No.: _____
My Commission expires:



Signed and sealed in
the presence of:

LAKE TARPON SAIL AND TENNIS
CLUB II CONDOMINIUM
ASSOCIATION, A FLORIDA NOT-FOR
PROFIT CORPORATION

Griff E. Case
Print Name: Griff E. CASE

George W. McKenna
By: GEORGE W. MCKENNA
Title: PRESIDENT

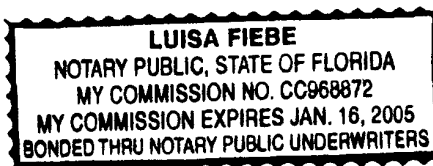
Gordon W. Couturier
Print Name GORDON W. COUTURIER

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day in the next above named State and County before me, an Officer duly authorized and acting, personally appeared George W. McKenna as President of LAKE TARPON SAIL AND TENNIS CLUB II CONDOMINIUM ASSOCIATION, INC., who is personally known to me or who produced FLDL# M250-319-40-203-0 as identification and he is the person described herein and he/she acknowledges he/she executed the same for the purposes therein.

WITNESS my hand and official seal this 9th day of Dec, 2004.

Luisa Fiebe
Print Name: _____
Notary Public
Commission No.: _____
My Commission expires:



Signed and sealed in
the presence of:

LAKE TARPON SAIL AND TENNIS
CLUB III CONDOMINIUM
ASSOCIATION, A FLORIDA NOT-FOR
PROFIT CORPORATION

Earl E. Case
Print Name: Earl E. Case

Barbara A. Lawlor
By: *Barbara A. Lawlor*
Title: *President*

Gordon W. Coofurrier
Print Name GORDON W. COOFURRIER

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day in the next above named State and County before me, an Officer duly authorized and acting, personally appeared *Barbara A. Lawlor* as *President* of LAKE TARPON SAIL AND TENNIS CLUB III CONDOMINIUM ASSOCIATION, INC., who is personally known to me or who produced *FL Drivers License* as identification and he is the person described herein and he/she acknowledges he/she executed the same for the purposes therein.

WITNESS my hand and official seal this *9th* day of *December*, 2004.

Luisa Fiebe
Print Name: _____
Notary Public
Commission No.: _____
My Commission expires:

