ROGER D. EATON, CHARLOTTE COUNTY CLERK OF CIRCUIT COURT, PAGE: 1 OF 3
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STATE OF FLORIDA

COUNTY OF CHARLOTTE

Cross-Reference to Charter:
Charlotte Co. O.R. Book 4966, Page 1167
Lee Co. Instrument No. 2022000129701

FIRST AMENDMENT TO THE SECOND AMENDED AND RESTATED COMMUNITY CHARTER FOR BABCOCK RANCH RESIDENTIAL PROPERTIES

THIS FIRST AMENDMENT to the Second Amended and Restated Community Charter for Babcock Ranch Residential Properties ("**Amendment**") is made this 24th day of February 2023, by Babcock Property Holdings, L.L.C., a Delaware limited liability company ("**Founder**").

WITNESSETH

WHEREAS, on July 22, 2016, Founder filed that certain Community Charter for Babcock Ranch Residential Properties, which was recorded as Instrument No. 2453865 in Official Records Book 4105, Page 15, *et seq.*, of the Public Records of Charlotte County, Florida ("**Charlotte Public Records**"), and which has been amended by that Amended and Restated Community Charter for Babcock Ranch Residential Properties recorded in the Charlotte Public Records on November 8, 2018 as Instrument No. 2660285 in Official Records Book 4377, Page 1001, *et seq.*, as amended by that instrument recorded in the Charlotte Public Records December 9, 2020 as Instrument No. 2880992 in Official Records Book 4674, Page 349, *et seq.*, and by that Second Amended and Restated Community Charter for Babcock Ranch Residential Properties recorded in the Charlotte Public Records on April 18, 2022 as Instrument No. 3089149 in Official Records Book 4966, Page 1167, *et seq.* and in the Public Records of Lee County, Florida on April 18, 2022 as Instrument No. 2022000129701 (as amended and supplemented, the "**Charter**"); and

WHEREAS, pursuant to Section 21.2 of the Charter, the Founder reserved the right to amend the Charter unilaterally for any purpose until termination of the "Founder Control Period," as defined therein. The Founder Control Period has not terminated and the Founder desires to amend the Charter as set forth herein.

NOW, THEREFORE, pursuant to the powers retained by Founder under the Charter, Founder hereby amends the Charter as follows:

1.

Section 3.1 is amended by inserting the following new sentence at the end of the first paragraph thereof:

The foregoing definition of "Unit" shall be subject to the terms of Section 7.1(d) relating to subdivision and combination of Units.

2.

Section 7.1(d), ***Subdivision and Combination of Units,*** is amended to read as follows:

(d) ***Subdivision and Combination of Units***. No Person other than the Founder or a Founder Affiliate shall subdivide or change the boundary lines of any Unit, or combine or consolidate Units into a single homesite or tax parcel, without the Founder's prior written approval during the Development and Sale Period and the Board's prior written approval thereafter. Any such action shall be effective only upon receipt of such written approval and recording of a plat or other legal instrument reflecting the subdivision or new boundaries of the affected Unit(s). However, except as shown on a recorded plat executed by the Founder or otherwise specifically provided in a recorded instrument executed by the Founder or the Association, as applicable, granting the approval required hereunder, two or more Units or portions of Units combined or consolidated into a single homesite or tax parcel, and adjacent Units owned by the same Owner, shall continue to be treated as separate Units for purposes of voting and assessment hereunder, even though applicable governmental authorities may treat such Units as a single parcel for tax purposes and permit them to be improved with a single dwelling.

[continued on next page]

IN WITNESS WHEREOF, the Founder has executed this Amendment by and through its authorized representatives on the date and year first above written.

FOUNDER: **BABCOCK PROPERTY HOLDINGS, L.L.C.,** a Delaware limited liability company

By: Alfred P. Dougherty
Name: Alfred P. Dougherty
Its: COO

Address: 42850 Crescent Loop, Suite 200
Babcock Ranch, FL 33982

Signed, sealed and delivered
in the presence of:

Kathleen E Valentine
Print Name: Kathleen E Valentine

Sheila Nicoloff
Print Name: Sheila Nicoloff

STATE OF FLORIDA

COUNTY OF CHARLOTTE

The foregoing instrument was acknowledged before me by means of ☑ physical presence or ☐ online notarization, this 24th day of February, 2023, by Alfred P. Dougherty as COO of BABCOCK PROPERTY HOLDINGS, L.L.C., a Delaware limited liability company, on behalf of such limited liability company. He/she is personally known to me and did not take an oath.

Given under my hand and official seal this 24th day of February, 2023.

[SEAL]

Kathleen Ellen Valentine
Title: Notary Public
Serial Number, if any HH 024852
My Commission Expires: 9/28/2024

This document was prepared by:
Jo Anne P. Stubblefield
Hyatt & Stubblefield, P.C.
1979 Lakeside Parkway, Suite 250
Atlanta, GA 30084

KATHLEEN ELLEN VALENTINE
MY COMMISSION # HH 024852
EXPIRES: September 28, 2024
Bonded Thru Notary Public Underwriters