1. Paragraph 2.2 of the Neighborhood Declaration is amended and restated in its entirety to read as follows:

   Articles. Articles shall mean and refer to the Articles of Incorporation of Saraceno at Grandezza Homeowners Association, Inc., as amended from time to time.

2. Paragraph 2.4 of the Neighborhood Declaration is amended and restated in its entirety to read as follows:

   Association. Association shall mean and refer to Saraceno at Grandezza Homeowners Association, Inc., a Florida not for profit corporation (f/k/a Saraceno at Grande Oak Homeowners Association, Inc.), its successors and assigns, which is the entity responsible for the operation of the Property.

3. Paragraph 2.10 of the Neighborhood Declaration is amended and restated in its entirety to read as follows:

   Community. Community shall mean and refer to the residential golf course community known as *Grandezza*, situated in Lee County, Florida, as more specifically described in the Master Declaration.

4. Paragraph 2.21 of the Neighborhood Declaration is amended and restated in its entirety to read as follows:

   Master Association. Master Association shall mean and refer to Grandezza Master Property Owners Association, Inc., a Florida not for profit corporation, its successors and assigns, which is charged with the duties set forth in the Master Declaration.

5. The following is added as an additional paragraph 2.30:

   Party Wall. Party Wall shall mean and refer to any wall common to two Units, which wall shall be owned equal by the Owners of such Units.

6. Paragraph 6.2 of the Neighborhood Declaration is amended and restated in its entirety to read as follows:

   Association's Responsibility for Unit Maintenance. In addition to maintenance of the Common Areas as described above, the Association shall provide certain routine exterior maintenance upon each Unit which is subject to assessment hereunder. Said maintenance obligation shall be deemed to include: (a) cleaning of roofs, (b) cleaning and/or painting of exterior building surfaces, (c)

and assigns shall have the right to the use of the Party Wall so repaired or rebuilt. The parties agree that repairs and reconstruction of the Party Wall shall be undertaken wherever a condition exists which may result in damage or injury to any Person or property if repair or reconstruction work is not undertaken. Either co-owner, upon discovering the possibility of damage or destruction, shall notify the other of the nature of the damage, the work required to remedy the situation, and the estimated cost of the repair or reconstruction. The other co-owner shall then have twenty (20) days from the receipt of the notice either to object to the repairs or reconstruction or to pay the co-owner's share of the cost of the work. However, in the event of an emergency (i.e., a condition that is immediately threatening to the safety of Persons or property) the other co-owner shall then have five (5) days from the receipt of the notice, which notice shall state that an emergency exists, either to object to the repairs or reconstruction or to pay the co-owner's share of the cost of the work.

ii. If either co-owner's negligence shall cause damage to or destruction of the Party Wall, the negligent co-owner shall bear the entire cost of repair or reconstruction.

iii. If either co-owner shall neglect or refuse to pay the co-owner's share, or all of the cost in case of negligence, the other co-owner may have the wall repaired or restored and shall be entitled to have a mechanics' lien and lis pendins on the Unit of the co-owner failing to pay for the amount of such defaulting co-owner's share of the repair or replacement cost.

(c) Easement for Party Wall.

i. Each co-owner and his respective successors, heirs, or assigns shall have any easement in that part of the land of the other co-owner on which the Party Wall is located, as may be necessary or desirable to carry out the terms of this Article 7.

ii. Each co-owner and his respective successors, heirs, assigns, contractors, licensees, agents, and employees shall have an easement in that part of the land of the other co-owner necessary or desirable to repair, restore, or extend the Party Wall.

(b) Easement.

i. Each co-owner and his respective successors, heirs or assigns, shall have an easement over the other co-owner(s)' Unit as may be necessary or desirable to carry out the terms of this Article 7.

ii. Each co-owner and his respective successors, heirs, assigns, contractors, licensees, agents and employees shall have an easement in that part of the land of the other co-owner(s) necessary or desirable to repair, restore or replace the common roof.

iii. Each co-owner shall permit the other co-owner(s) and said other co-owner's contractors, licensees, agents and employees to enter his property for the purpose of repairing, restoring or replacing the common roof and shall secure the permission of the tenants, if any, occupying the property for such entrance.

(c) Insurance. Each co-owner shall be required to obtain, and maintain, "All Risks" insurance for his respective Unit in an amount equal to one hundred percent (100%) of the full replacement value of their Unit (exclusive of the cost of excavation and foundations), without deductions for depreciation. The co-owners shall not do or permit any act or thing to be done in or to the common wall contrary to law or which invalidates or is in conflict with the co-owner's insurance policy.

(d) Indemnity. Each co-owner agrees to indemnify and hold the other co-owner(s) harmless against any liability or personal or property damage, when such liability or damage shall result from, arise out of, or is attributable to the acts of omissions of such co-owner(s).

(e) Transfer of Title to a Unit. Upon any transfer of title to a Unit, the selling co-owner ("Grantor") and the Purchaser ("Grantee") of such Unit shall be jointly and severally liable for all unpaid amounts pertaining to the common wall accrued up to the date of the conveyance without prejudice to the rights of the Grantee but the Grantee shall be exclusively liable for those accruing after the conveyance.

14. Name of Community. The name of the Community shall hereinafter be referred to as *Grandezza*. Any and all references in the Neighborhood Declaration (or any of its exhibits, as each may be amended from time to time) to "Grande Oak" are hereby amended to be ***Grandezza***.

IN WITNESS HEREOF, Declarant has duly executed this Amendment as of the date first written above.

Stock Construction, ~~LLC~~,
a Florida limited liability company

Printed Name: Beth A Weber

By: _____
Brad Black, Vice President

Printed Name: Lana Gradowicz

(Corporate Seal)

STATE OF FLORIDA
COUNTY OF COLLIER

I hereby certify that on this day, before me, an officer authorized to take acknowledgments, personally appeared Brad Black, as Vice President of Stock Construction, LLC, a Florida limited liability company, on behalf of the limited liability company, who executed the foregoing instrument, and who is personally known to me.

Witness my hand and official seal in the County and State last aforesaid this 27th day of October, 2003.

(Seal)

Beth A. Weber
MY COMMISSION EXPIRES February 28, 2007
#DD187211
Bonded thru Troy Fain-Insurance
NOTARY PUBLIC, STATE OF FLORIDA

Notary Public Beth A Weber

My Commission Expires: 2/28/07

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