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 Hunter S. Conrad, Clerk of the Circuit Court St. Johns County FL Recording \$35.50

Prepared by and return to:

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**FIRST AMENDMENT TO THE DECLARATION OF CONDOMINIUM
 FOR VILLAGES OF SELOY, A CONDOMINIUM**

THIS FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM FOR VILLAGES OF SELOY, A CONDOMINIUM ("Amendment") is made this 21st day of December, 2017 by **UNIFLORIDA IV, L.L.C.**, a Florida limited liability company ("Declarant") whose address is 295 Seloy Drive, St. Augustine, Florida 32084.

RECITALS

WHEREAS, The Declaration of Condominiums for Villages of Seloy, a Condominium was recorded on August 4, 2014, in Official Records Book 3912, Page 1628, of the Public Records of St. Johns County, Florida (as amended, the "Declaration"); and

WHEREAS, as of the date of this Amendment, Declarant has the right to elect a majority of the Board of Directors of Villages of Seloy Condominium Association, Inc. ("Association"). Article XVI, Section 4 of the Declaration provides that Declarant, without joinder by any Unit Owners, may amend the Declaration so long as the amendment does not create time share estates, or "change the configuration or size of any Unit in any material fashion or materially alter or materially modify the appurtenances to Units or change the percentage by which the owners share the Common Expenses or Common Surplus";

WHEREAS, as of the date of this Amendment Declarant has the right to elect a majority of the members of the Board of Directors of the Association;

WHEREAS, in order to allow Owners and potential Owners to secure VA Loans for Units in the Condominium, the Declarant desires to Amend the Declaration as set forth below:

NOW THEREFORE, Declarant amends the Declaration as set forth below. All capitalized but undefined terms in this Amendment shall have the meaning ascribed to such terms in the Declaration:

(new words are inserted in the text and underlined; and words to be deleted are lines through with hyphens)

1. Article XIV, Section 14.b. of the Declaration is amended and restated as follows:

14.b. ~~[Intentionally Deleted]~~ Limitation on the Number of Rental Units in the Village of Seloy. The Villages of Seloy is located in a geographic area with tourist attractions and seasonal occupancies. To promote the Villages of Seloy as an owner-occupied primary home development rather than the rental or resort community, and to allow for qualification for FHA mortgage insurance pursuant to its published guidelines, the number of rentals in the community shall be restricted. Owners (other than Declarant) must obtain a Lease Certificate from the Association before renting the Unit. Lease

First Amendment to the Declaration of Condominium - v4

~~Certificates will be limited to fifty percent (50%) of the Units in the community (excluding all Units owned by Declarant), plus Hardship Certificates as described below. To preserve eligibility for FHA mortgage insurance, under no circumstances shall the Association issue Lease Certificates or Hardship Certificates in a cumulative amount equal to greater than fifty percent (50%) of the Units in the Condominium. The Lease Certificates shall be renewed annually on the date of its issue and Association may assess a charge for the Lease Certificate or its renewal, not to exceed \$100.00 or any such greater amount as allowable by law (which shall be considered a transfer fee pursuant to Section 718.112(2)(i), Fla Stat.). Notwithstanding the foregoing, if a lease or sublease is a renewal of a lease or sublease with the same lessee or sublessee, no charge shall be made. The annual charges collected by the Association shall be used to pay the administrative costs incurred in issuing a Lease Certificate and Hardship Certificate, which includes searching of Association records to determine compliance with FHA guidelines and HOPA, and other administrative costs relating to tenants. To renew a Lease Certificate, the Owner shall provide the name of the tenant and provide other information concerning the tenant reasonably requested by the Association. If a Unit has not been leased during the term of a Lease Certificate, the Association may decline to renew the Lease Certificate. If an Owner fails to renew such Owner's Lease Certificate, the Owner's right to lease shall expire upon termination of the then current lease term. Lease Certificates, including Hardship Certificates, shall be limited to the specific Unit Owner and Unit and shall not be transferable either from Owner to Owner or from Unit to Unit; provided the Lease Certificate will be transferred with and follows the title to the Unit upon its sale to a new Owner for the term remaining of the then current lease. An Owner's request for a Lease Certificate shall be approved unless current Lease Certificates (excluding Hardship Certificates) outstanding meet or exceed a number equal to fifty percent (50%) of the Units (excluding Units owned and leased by the Declarant), or unless the Board reasonably determines that the issuance of a Lease Certificate in a particular instance could jeopardize compliance with the requirements of the FHA or HOPA. Owners who are denied a Lease Certificate shall be placed on a waiting list and will be issued a Lease Certificate, first come, first served, when the number of Lease Certificates (excluding Hardship Certificates) is less than fifty percent (50%) of the Units. The holder of any Hardship Certificate will be placed on the waiting list for a Lease Certificate and the Hardship Certificate shall expire upon issuance of a Lease Certificate to the Owner. The Declarant or Association may issue a Hardship Certificate if it determines a hardship exists, subject to fifty percent (50%) maximum threshold discussed above. The Hardship Certificate may be limited in time and reviewed periodically and "Hardship" shall include, but will not be limited to:~~

- ~~i. — the Owner's inability to sell the Unit except at a price below market value despite good faith efforts to do so;~~
- ~~ii. — death or incapacity of the Owner;~~
- ~~iii. — temporary relocation of the Owner's place of business to a geographic area more than fifty (50) miles from the unit; and~~
- ~~iv. — transfer of an Owner or co-Owner by the military.~~

2. Article XIV, Section 19, of the Declaration is amended and restated as follows:

19. ~~First Mortgagee's Rights.~~ The Declarant's right to re-purchase a Unit shall not apply to Units sold by or to any First Mortgagee acquiring title by foreclosure or by a deed in lieu of foreclosure or in satisfaction of debt. Such First Mortgagees shall have the right to sell such units without having to offer the same for sale to the Declarant. ~~In addition, First Mortgagee's Rights.~~ Restrictions set forth in this Article of this Declaration with respect to leases shall not apply to First Mortgagees, except with respect to the age occupancy restrictions as set forth herein.

3. Except as amended by this Amendment, the Declaration remains in full force and effect.

COPY

Signed, sealed, and delivered in the presence of:

UNIFLORIDA IV, L.L.C., a Florida limited liability company

Witness: L.A. Manning
Printed: L.A. MANNING

By: [Signature]
Name: Michael Sabga
Title: Authorized Signor

Witness: [Signature]
Printed: G. Todd Coffey

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing First Amendment was acknowledged, sworn to (or affirmed) and subscribed before me this 21st day of December, 2017, by Michael Sabga, as Authorized Signor of UNIFLORIDA IV, L.L.C., a Florida limited liability company, and on behalf of the limited liability company, and who is personally known to me or has produced _____ as identification.

COPY

[Signature]
Notary Public, State of Florida
Name: KIMBERLY M OGLESBY
My Commission Expires: _____
Commission Number: _____

