

AMENDMENT TO COVENANTS AND RESTRICTIONS
OF
LOCH RANE ESTATES

This Instrument Prepared By:
DAVID B. LEE, JR.
Attorney at Law
Post Office Box 1000
Orange Park, Florida 32073

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KNOW ALL MEN BY THESE PRESENTS that the undersigned MCGAHEE ENTERPRISES, INC., a Florida Corporation, hereinafter referred to as "Declarant" does hereby amend the Declaration of Covenants, Conditions and Restrictions recorded in Official Records Book 717 Page 368, Public Records of Clay County, Florida, to read as follows:

The Declarant does hereby amend Article IV, COVENANTS FOR MAINTENANCE ASSESSMENTS, Section 4, Capital Contributions for Capital Improvements, to read as follows:

In addition to the annual assessment described in Section 3 above, the Association shall make additional levies, hereinafter called Capital Contributions. Such Capital Contributions shall be deposited in a bank account, the Capital Contribution Fund, which shall be kept separate and apart from the Association's other funds. The Capital Contribution Fund may be invested in income producing savings accounts, certificates of deposit or other similar instruments.

The purpose of the Capital Contributions are to provide funds to defray, in whole or in part, the cost of any present or anticipated future periodic construction, reconstruction, repair or replacement of a Capital Improvement upon the Common Area, including fixtures and personal property related thereto which are included in the plat of Loch Rane, Unit One Replat, the replat of Unit 2, Unit 3 and Unit 4, plats, and the unrecorded plat of Loch Rane Estates, parcels 1 through 46.

EXCEPT as amended as follows, said Declaration of Covenants, Conditions and Restrictions shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned, being the Declarant herein, set its hand and seal this 30th day March, A.D. 1983.

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MCGAHEE ENTERPRISES, INC.

83-04782 APR 5 9 41 AM '83

FILED AND RECORDED

BY: Francis M. McGahee
Francis M. McGahee, President

(CORPORATE SEAL)

ATTEST:

Shirley J. McGahee
Shirley J. McGahee, Secretary

STATE OF FLORIDA
COUNTY OF CLAY

Before me, the undersigned authority, personally appeared FRANCIS M. MCGAHEE and SHIRLEY J. MCGAHEE, respectively President and Secretary of MCGAHEE ENTERPRISES, INC., a Florida Corporation, to me well known to be the individuals and officers described in and who executed the foregoing instrument, and severally acknowledged its execution to be their free act and deed as such duly authorized officers; and that the official seal of the Corporation was duly affixed and the instrument is the act and deed of the Corporation.

WITNESS my hand and official seal at Orange Park, Clay County, Florida, this 30th day of March, 1983.

Notary Public
NOTARY PUBLIC
My Commission Expires:

Notary Public, State of Florida at Large
My commission expires June 15, 1984
Bonded by American Fire & Casualty Company