

Prepared by/record and return to:

John M. McGowan, Esquire
Walt Disney World Co..
P. O. Box 10,000
Lake Buena Vista, Florida 32830

LARRY WALEY 7P
OSCEOLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT

CL 2001163010 OR 1953/2013
SEB Date 11/05/2001 Time 15:22:37

Cross-Reference to Declaration recorded in Official Records Book 1298, Page 1889, Public Records of Osceola County, Florida.

THIS SPACE FOR RECORDER'S USE

**SUPPLEMENTAL DECLARATION OF COVENANTS, CONDITIONS, AND
RESTRICTIONS FOR
CELEBRATION RESIDENTIAL PROPERTIES**

THIS SUPPLEMENTAL DECLARATION (this "Supplemental Declaration") is made this 14th day of August, 2001, by The Celebration Company, a Florida corporation (hereinafter, with its successors and assigns, referred to as "The Celebration Company").

WITNESSETH

WHEREAS, on December 19, 1995, The Celebration Company filed that certain Declaration of Covenants, Conditions, and Restrictions for Celebration Residential Properties (the "Original Declaration") which document has been recorded in Official Records Book 1298, Page 1889, *et seq.*, of the Public Records of Osceola County, Florida, and which document has been subsequently amended and supplemented by the filing of various amendments, corrective amendments and supplemental declarations thereto (the Original Declaration as amended and supplemented is hereafter referred to as the "Declaration").

WHEREAS, The Celebration Company conveyed the real property described in Exhibit "A" attached hereto and made a part hereof ("Additional Property") to Oriole Homes Corp., a Florida corporation (the "Owner") pursuant to Special Warranty Deed filed September 29, 1999, in Official Records Book 1659, Page 1639, of the Public Records of Osceola County, Florida; and

WHEREAS, pursuant to Article IX, Section 9.1 of the Declaration, The Celebration Company may submit certain additional property described on Exhibit "B" of the Declaration to the terms of the Declaration by obtaining the consent of the owner of such additional property, if other than The Celebration Company, and filing a Supplemental Declaration describing the additional property; and

WHEREAS, The Celebration Company desires to submit the Additional Property to the terms of the Declaration and impose additional covenants and easements on such property; and

CL 2001163010

OR 1953/2014

WHEREAS, the Owner consents to the submittal of the Additional Property to the terms of the Declaration and the imposition of additional covenants and easements on such property as set forth in this Supplemental Declaration;

NOW, THEREFORE, pursuant to the powers retained by The Celebration Company under the Declaration, The Celebration Company hereby subjects the real property described on Exhibit "A" to the provisions of this Supplemental Declaration, which shall apply to such Additional Property in addition to the provisions of the Declaration. Such Additional Property shall be sold, transferred, used conveyed, occupied, and mortgaged or otherwise encumbered pursuant to the provisions of this Supplemental Declaration and the Declaration, both of which shall run with the title to such Additional Property and shall be binding upon all persons having any right, title, or any interest in such Additional Property, their respective heirs, legal representatives, successors, successors-in-title, and assigns. The provisions of this Supplemental Declaration shall be binding upon the Celebration Residential Owners Association, Inc. (the "Association") in accordance with the terms of the Declaration.

ARTICLE I Definitions

The definitions set forth in Article II of the Declaration are incorporated herein by reference. Pursuant to the definition of "Unit" set forth in Section 2.39 of the Declaration, the Additional Property shall be deemed to contain 99 Units until such time as a declaration of condominium is filed of record for all or a portion of the Additional Property. Thereafter, the number of Units shall be determined in accordance with Section 2.39 of the Declaration.

ARTICLE II Neighborhood and Service Area Designation

2.1 Neighborhood Assignment. Pursuant to Section 6.4(a) of the Declaration, the Additional Property shall be assigned to the Neighborhood(s) identified on Exhibit "A". Initially, the Additional Property shall not be assigned to a Service Area as defined in Section 2.32 of the Declaration. Any future Service Area designation shall be subject to the terms of the Declaration.

2.2 Village. Notwithstanding the use of the word "Village" in naming plats of portions of the Properties submitted to the Declaration, as of the date of this Supplemental Declaration, The Celebration Company has not designated the Properties submitted to the Declaration as separate Villages pursuant to Section 6.4(c) of the Declaration. Therefore, until and unless The Celebration Company hereafter elects to designate separate Villages pursuant to the Declaration, the Additional Property, together with the Properties previously submitted to the Declaration, shall be deemed to constitute a single Village, in accordance with the provision of the last paragraph of Section 6.4(c) of the Declaration.

CL 2001163010

OR 1953/2015

ARTICLE III Lease Restrictions

3.1 Lease Restrictions. Pursuant to Section 3.2 of the Declaration and Section 5 of Exhibit C to the Declaration, all leases of Units within the Additional Property shall be for a term of no less than six (6) months.

ARTICLE IV Amendments

4.1 By The Celebration Company. Until termination of the Class "B" Control Period, The Celebration Company may unilaterally amend this Supplemental Declaration for any purpose, provided the amendment has no materially adverse effect upon any material rights of any affected Owner. Thereafter, The Celebration Company may unilaterally amend this Supplemental Declaration at any time and from time to time if such amendment is necessary (a) to bring any provision into compliance with any applicable governmental statute, rule, regulation, or judicial determination which is in conflict therewith; (b) to enable any reputable title insurance company to issue title insurance coverage on the Additional Property (or the condominium units constructed thereon); (c) to enable any institutional or governmental lender, purchaser, insurer or guarantor of Mortgage Loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to make, purchase, insure or guarantee Mortgage Loans on the Additional Property (or the condominium units constructed thereon); or (d) to satisfy the requirements of any governmental agency. Notwithstanding the foregoing, no such amendment may adversely affect the title to the Additional Property (or the condominium units constructed thereon) without the written consent of the owner of the Additional Property or the condominium units constructed thereon. The Celebration Company may also unilaterally amend this Supplemental Declaration at any time for the purpose of submitting additional property to the terms hereof or revising the description of property on Exhibit "A" to reflect revisions to recorded plats. So long as The Celebration Company still owns property encumbered by the Declaration, it may unilaterally amend this Supplemental Declaration for any other purpose provided the amendment has no material adverse effect upon any right of any Owner of the Additional Property (or the condominium units constructed thereon).

4.2 By Owner. Except as provided above and otherwise specifically provided herein, this Supplemental Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of 75% percent of the owners of the Units contained within the Additional Property ("Unit Owners"), the written consent of the Association acting upon resolution of its Board of Directors, and, so long as The Celebration Company has an option to subject additional property to the Declaration pursuant to Article IX, Section 9.1 of the Declaration, the consent of The Celebration Company.

Notwithstanding the above, no amendment adopted pursuant to this Section shall be effective to withdraw the real property described herein from the provisions of the Declaration unless also approved by the Voting Members representing 75% percent of the total Class "A"

CL 2001163010

OR 1955/2016

votes in the Association and by the Class "B" Member, if such exists. The percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. To be effective, any amendment must be recorded in the public records of Osceola County, Florida.

If the owner of the Additional Property or a Unit Owner consents to any amendment to this Supplemental Declaration, it will be conclusively presumed that such owner has the authority so to consent, and no contrary provision in any mortgage or contract between the owner and a third party will affect the validity of such amendment.

No amendment may remove, revoke or modify any right or privilege of The Celebration Company without its written consent or the written consent of The Celebration Company or the assignee of such right or privilege.

[THE REMAINDER OF THIS PAGE WAS INTENTIONALLY LEFT BLANK.]

CL 2001163010

OR 1953/2017

IN WITNESS WHEREOF, the undersigned has executed this Supplemental Declaration this 14th day of August, 2001.

Signed, sealed and delivered in the presence of:

Kimberly Locher

KIMBERLY LOCHER (Printed Name)

Susan Durand

Susan Durand (Printed Name)

THE CELEBRATION COMPANY, a Florida corporation

By: Perry J. Reader

Name: Perry J. Reader

Title: 8-14-01 President

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF OSCEOLA

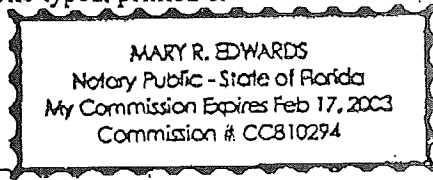
The foregoing instrument was acknowledged before me this 14th day of August, 2001, by Perry J. Reader, as President of THE CELEBRATION COMPANY, a Florida corporation, on behalf of the corporation. He is personally known to me.

NOTARY PUBLIC:

Mary R. Edwards (Signature)

Notary Public, State of Florida

Name of Notary Public typed, printed or stamped here:



(NOTARIAL SEAL)

CL 2001163010

DR 1953/2018

JOINDER

ORIOLE HOMES CORP., a Florida corporation, the grantee under that certain Special Warranty Deed from THE CELEBRATION COMPANY, a Florida corporation, filed September 29, 1999 in Official Records Book 1659, Page 1639, of the Public Records of Osceola County, Florida, of the Additional Property described on Exhibit "A" of this Supplemental Declaration, joins in this Supplemental Declaration, as the owner of the Additional Property, for purposes of evidencing its consent to and confirmation of this Supplemental Declaration and to the recording thereof in the Public Records of Osceola County, Florida.

ORIOLE HOMES CORP., a Florida corporation

By: J. Pivinski

Name: J. Pivinski

As its: Vice President - Finance & CFO

Date: 8/8/01

Witnesses:

Patricia C Pfund

Signature

PATRICIA C. PFUND

Printed Name

Susan V Spragg

Signature

Susan V Spragg

Printed Name

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF PALM BEACH

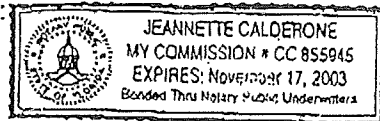
The foregoing instrument was acknowledged before me this 9th day of AUGUST, 2001, by J. PIVINSKI, the VP. FIN. & CFO of ORIOLE HOMES CORP., a Florida corporation, on behalf of the corporation. He/She personally appeared before me, is personally known to me or produced _____ as identification.

NOTARY PUBLIC:

Jeannette Calderone

Notary Public, State of Florida

Name of Notary Public typed, printed or stamped here:



(NOTARIAL SEAL)

CL 2001163010

OR 1953/2019

EXHIBIT "A"

ADDITIONAL PROPERTY

Neighborhood: South Village Terrace Home Neighborhood

Lot 498, CELEBRATION SOUTH VILLAGE UNIT 2, according to the Plat thereof, as recorded in Plat Book 11, Pages 13 through 21, inclusive, of the Public Records of Osceola County, Florida.