

**EIGHTH AMENDMENT TO DECLARATION OF PROTECTIVE
COVENANTS AND RESTRICTIONS FOR THE REEF**

This amendment is executed this 24th day of FEBRUARY, 2011, by The Reef Homeowners Association, Inc., a Florida Corporation not-for-profit (hereinafter referred to as the "Association").

WHEREAS, the original developer of the Reef, Soukup Design Homes, Inc., a Florida Corporation, caused the Declaration of Protective Covenants, Conditions and Restrictions for The Reef to be recorded in the Public Records of Martin County, Florida, in Official Records Book 998, Page 776 (hereinafter referred to as "Declaration"), which document defined "Declarant" as Soukup Designs Homes, Inc., a Florida Corporation, its successors and assigns; and

WHEREAS, Soukup Design Homes, Inc. has assigned its rights as developer of The Reef and its rights as Declarant under the Declaration to Seafield Land Corp., a Florida Corporation, and

WHEREAS, Section 3.6 of the Declaration, as amended by the First Amendment, provides that the Declarant shall have the right to retain control of the Association until Declarant has closed the sale of all parcels owned by Declarant; and

WHEREAS, Declarant has conveyed all of the parcels within The Reef and turned over control of the Association to its members;

NOW, THEREFORE, be it known that the Declaration of Protective Covenants, Conditions and Restrictions for The Reef, recorded in Official Records Book 998, commencing at Page 776, as amended by the First Amendment recorded in Official Records Book 1130, page 0023, and by the Second Amendment recorded in Official Records Book 1171, page 1112, and by the Second (sic) Amendment recorded in Official Records Book 1204, page 840, and by the Fourth Amendment recorded in Official Records Book 1539, page 1100 and by the Fifth Amendment recorded in the Official Records Book 1593, page 0007, and by the Sixth Amendment recorded in the Official Records Book 01893, page 0735 and of the Seventh Amendment recorded in the Official Records Book 02438, page 0474 of the Public Records of Martin County, Florida is hereby amended as follows:

I. Amendments to Declaration:

1. Section 6.9 is amended in its entirety to read as follows:

6.9 Subordination of Lien to Mortgages. Regardless of the effective date of the lien of any Assessments made by the Association, such Assessment lien shall be subordinate and inferior to the lien of the mortgage of any Institutional Mortgagee. Such subordination shall, however, apply only to the assessments which have become due and payable prior to a final sale or transfer of the mortgaged Parcel pursuant to a decree of foreclosure, or in any other proceedings or conveyance in lieu of foreclosure of the mortgage. No sale or other transfer shall relieve any Parcel from liability for any Assessment becoming due thereafter, nor from the lien of any such subsequent Assessment. Any delinquent Assessments which are extinguished pursuant to a sale or transfer in connection with the foreclosure of a mortgage, or any proceedings or deed in lieu of foreclosure, shall be reallocated and assessed to all Owners as a Common Expense. The written opinion of the Association that the Assessment lien is subordinate to a mortgage lien shall be dispositive of any question of subordination. Notwithstanding anything contained herein to the contrary, an Owner, regardless of how title is acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, is liable for all Assessments and other charges which come due while owning the Parcel. Additionally, an Owner is jointly and severally liable with the previous Owner for all unpaid Assessments and other charges that came due up to the time of the transfer of title. This liability is without prejudice to any right the Owner may have to recover from the previous Owner the amounts paid by the Owner. The person acquiring title shall pay the amount owed to the Association at closing, and if not, then within thirty (30) days after transfer of title.

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Failure to pay the full amount when due shall entitle the Association to record a claim of lien against the Parcel and proceed in the same manner as provided herein and in Chapter 720 Florida Statutes, as amended from time to time, for the collection of unpaid Assessments. The liability for Assessments may not be avoided by waiver or suspension of the use or enjoyment of any common areas or other Association property or by the abandonment of the Parcel for which the Assessments are made. Sale or transfer of any Parcel shall not affect the assessment lien or relieve such Parcel from the lien for any subsequent assessments, except as specifically provided below. A First Mortgagee as herein defined, acquiring title to a Parcel as a result of foreclosure of its first mortgage, or by deed in lieu of foreclosure, is liable for Assessments or other charges imposed by the Association pertaining to such Parcel which became due prior to acquisition of title as a result of the foreclosure or the acceptance of such deed; provided, however, the First Mortgagee's liability is limited to the maximum amount set forth in Section 720.3085 (2008), Florida Statutes, as same may be amended from time to time. A First Mortgagee acquiring title to a Parcel as a result of foreclosure of its first mortgage, or by deed in lieu of foreclosure, may not during the period of its ownership of such Parcel, whether or not such Parcel is unoccupied, be excused from the payment of Assessments or other charges coming due during the period of such ownership. The limitations on First Mortgagee liability provided by this paragraph apply only if the First Mortgagee filed suit against the parcel owner and initially joined the association as a defendant in the mortgagee foreclosure action. For purposes of this provision, "First Mortgagee" shall mean and refer to any bank, bank holding company, trust company or subsidiary thereof, savings and loan association, Federal National Mortgage Association, insurance company, union pension fund, mortgage company or an agency of the United States Government, which holds a first mortgage of public record on any Parcel.

II. Effective Date.

The foregoing amendment to the Declaration of Covenants and Restrictions for The Reef shall be effective immediately upon execution.

IN WITNESS WHEREOF, The Reef Homeowners Association, Inc. has caused this Eighth Amendment to the Declaration of Protective Covenants, Conditions and Restrictions for The Reef, Phase II to be executed by the duly authorized officer on the day and year first above written.

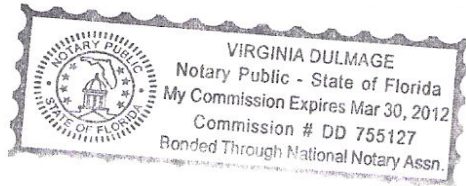
Witnesses:

Chesney
Print Name: Chesney Chesney

Virginia Dulmage
Print Name: Virginia Dulmage

THE REEF HOMEOWNERS ASSOCIATION, INC.
A Florida Corporation, Not-For-Profit

By: *David L. Welch*
David L. Welch, President
3630 SE Bowsprit Ct.
Stuart, Florida 34997



STATE OF FLORIDA
COUNTY OF MARTIN

The foregoing instrument was acknowledged before me this 24 day of February 2011, by David L. Welch as President of The Reef Homeowners Association, Inc. a Florida Corporation not-for-profit, on behalf of the corporation, and he is personally known to me or has produced FL ID as identification.

Virginia Dulmage
Notary Public