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This instrument prepared by and return to:

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Cross-references: Instr. No. 2017004778; Instr. No. 2017154235;  
Instr. No. 2018093242; Instr. No. 2018141052;  
Instr. No. 2019049796; Instr. No. 2019164642;  
Instr. No. 2021055275; and Instr. No. 2021109905



ICARD MERRILL  
ATTORNEYS & COUNSELORS

This document was electronically  
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of the Public Records of  
SARASOTA County, Florida.

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**EIGHTH AMENDMENT TO THE DECLARATION OF  
COVENANTS, CONDITIONS, EASEMENTS, AND RESTRICTIONS FOR  
ARTISTRY LOCATED IN SARASOTA COUNTY, FLORIDA, AND FOR  
THE ARTISTRY COMMUNITY ASSOCIATION, INC.**  
(Amending the Transfer Fee)

THIS EIGHTH AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS, AND RESTRICTIONS FOR ARTISTRY LOCATED IN SARASOTA COUNTY, FLORIDA, AND FOR THE ARTISTRY COMMUNITY ASSOCIATION, INC. ("Eighth Amendment") is made as of the Effective Date hereof by **KH PALMER BLVD LLC**, a Florida limited liability [EIN 46-2751134], maintaining a principal office of 105 NE 1<sup>st</sup> Street, Delray Beach, Florida 33444 ("Declarant").

**RECITALS:**

**A. WHEREAS**, the *Declaration of Covenants, Conditions, Easements, and Restrictions for Artistry Located in Sarasota County, Florida, and for the Artistry Community Association, Inc.* ("Declaration") is recorded in the County's official public records as O.R. Instrument No. 2017004778; and

**B. WHEREAS**, the *First Amendment to the Declaration of Covenants, Conditions, Easements, and Restrictions for Artistry Located in Sarasota County, Florida, and for the Artistry Community Association, Inc.* ("First Amendment") is recorded in the County's official public records as O.R. Instrument No. 2017154235; and

**C. WHEREAS**, the *Second Amendment to the Declaration of Covenants, Conditions, Easements, and Restrictions for Artistry Located in Sarasota County, Florida, and for the Artistry Community Association, Inc.* ("Second Amendment") is recorded in the County's official public records as O.R. Instrument No. 2018093242; and

**D. WHEREAS**, the *Third Amendment to the Declaration of Covenants, Conditions, Easements, and Restrictions for Artistry Located in Sarasota County, Florida, and for the Artistry Community Association, Inc.*

("Third Amendment") is recorded in the County's official public records as O.R. Instrument No. 2018141052; and

E. WHEREAS, the *Fourth Amendment to the Declaration of Covenants, Conditions, Easements, and Restrictions for Artistry Located in Sarasota County, Florida, and for the Artistry Community Association, Inc.* ("Fourth Amendment") is recorded in the County's official public records as O.R. Instrument No. 2019049796; and

F. WHEREAS, the *Fifth Amendment to the Declaration of Covenants, Conditions, Easements, and Restrictions for Artistry Located in Sarasota County, Florida, and for the Artistry Community Association, Inc.* ("Fifth Amendment") is recorded in the County's official public records as O.R. Instrument No. 2019164642; and

G. WHEREAS, the *Sixth Amendment to the Declaration of Covenants, Conditions, Easements, and Restrictions for Artistry Located in Sarasota County, Florida, and for the Artistry Community Association, Inc.* ("Sixth Amendment") is recorded in the County's official public records as O.R. Instrument No. 2021055275; and

H. WHEREAS, the *Seventh Amendment to the Declaration of Covenants, Conditions, Easements, and Restrictions for Artistry Located in Sarasota County, Florida, and for the Artistry Community Association, Inc.* ("Seventh Amendment") is recorded in the County's official public records as O.R. Instrument No. 2021109905; and

I. WHEREAS, the Declaration §8.17(a) provides for a Transfer Fee and §8.17(b) provided a default calculation of, and maximum limitation on, the Transfer Fee of "one-fourth (1/4) of the Base Assessment of that Lot and/or Unit for that fiscal year"; and

J. WHEREAS, Declarant desires to hereby amend the default calculation of, and maximum limitation on, the Transfer Fee to be equivalent to the then-current Initial Startup Assessment; and

K. WHEREAS, the Declaration §17.7(a) provides:

Subject to Applicable Law, until Turnover (or until such earlier date as the Declarant records a "certificate of termination of interest" of its right to unilaterally amend this Declaration), the Declarant may unilaterally amend this Declaration by executing and recording an Amendment in the County's official public records. Such Amendment may impose additional conditions, covenants, easements, provisions, reservations, restrictions, and/or terms on Artistry or portions thereof; and

L. WHEREAS, as of the Effective Date hereof, Turnover has not occurred, and Declarant has not otherwise terminated its right to unilaterally amend the Declaration; and

M. WHEREAS, the Association's consent is not required under the Declaration for this Eighth Amendment to be effective.

NOW THEREFORE, in furtherance thereof, and for and in consideration of the mutual promises contained herein, and for other good and valuable consideration, the receipt and

sufficiency of which is hereby acknowledged, the Declarant hereby declares as follows:

1. **Recitals Incorporated.** The foregoing recitals are true, accurate, and incorporated herein by reference.

2. **Definitions.** The words used in this Eighth Amendment shall be given their normal, commonly understood definitions. Unless defined in this Eighth Amendment, capitalized terms shall have the same meanings as used in the Declaration, as it may be amended or supplemented from time to time.

3. **Text Amendments.**

(a) Underline text signifies new and additional text.

(b) ~~Strikethrough~~ text signifies deleted text.

Article VIII, §8.17 of the Declaration is hereby amended and restated as follows:

**8.17 Transfer Fees.**

(a) **Authority.** The Board shall have the authority, on behalf of the Association, to establish and collect a “**Transfer Fee**” from the transferring Owner upon each transfer of title to a Lot and/or Unit in Artistry subsequent to the initial transfer to an end-purchaser from the Declarant and/or a Builder. The Transfer Fee shall be deposited into the purchase and sales escrow and disbursed therefrom to the Association. The Transfer Fee shall be secured by the Association’s lien for Assessments under §8.10 hereof.

(b) **Fee Limit.** The Transfer Fee shall be an amount equal to: **(i) the then-current Initial Startup Assessment under §8.16 hereof** ~~(a) one-fourth (1/4) of the Base Assessment of that Lot and/or Unit for that fiscal year;~~ or **(ii) (b) such other lesser amount as the Board may specify, from year to year, as a flat rate applicable to all Lots and/or Units**

(c) **Purpose.** All Transfer Fees which the Association collects shall be deposited into the Association’s general account to use for such purposes as the Board deems beneficial to the general good and welfare of Artistry.

(d) **Exempt Transfers.** Notwithstanding anything to the contrary, no Transfer Fees shall be levied upon transfer of title to a Lot and/or Unit:

(i) by or to Declarant;

(ii) by a Builder who held title solely for purposes of

development and re-sale;

- (iii) by the co-Owner of a Lot and/or Unit to any Person who was also a co-Owner of such Lot and/or Unit immediately prior to such transfer;
- (iv) to the Owner's estate, surviving spouse, or child upon the death of the Owner;
- (v) to an entity wholly owned by the grantor; provided, upon any subsequent transfer of an ownership interest in such entity, the Transfer Fee shall become due; *or*
- (vi) to an Institutional Mortgagee pursuant to a Mortgage or upon foreclosure of a Mortgage.

4. **Effective Date.** The Effective Date of this Eighth Amendment shall be the date and time of recording of this Eighth Amendment in the County's official public records.

5. **Term of this Eighth Amendment; Amendments and Termination.** All of the conditions, covenants, easements, provisions, reservations, restrictions, and all the other terms, provisions, and limitations of this Eighth Amendment and of the Declaration shall run with the land and continue and remain in full force and effect at all times as against all Owners, their successors, successors-in-interest, heirs, or assigns, regardless of how the Owners acquire title, for a period coextensive with the term of the Declaration, as same may be extended from time to time until terminated pursuant to the provisions of the Declaration. Notwithstanding anything to the contrary in the foregoing, subject to the limitations within the Declaration (including, but not limited to any provision of the Declaration pertaining to the withdrawal of property from Artistry) this Eighth Amendment may be mutually amended, terminated, or modified by a written instrument executed by the Declarant and the Mortgagee (if still applicable) (or their successors, successors-in-interest, or assigns); provided further that no amendment, termination, or modification shall become effective prior to all of the Declarant and the Mortgagee (if still applicable) (or their successors, successors-in-interest, or assigns) duly executing and acknowledging such document and a copy thereof being recorded in the County's official public records.

6. **Interpretation.** All signatories hereto acknowledge and agree that each has been given the opportunity to independently review this Eighth Amendment with legal counsel, has agreed to the particular language of the provisions hereof and has fully participated in the drafting of this Eighth Amendment. In the event of any ambiguity in or dispute regarding the interpretation of any provision of this Eighth Amendment, such dispute shall not be resolved by any rule of construction providing for interpretation against the party who causes the ambiguity, or against the drafter. All signatories hereto agree that in the event of ambiguity or dispute regarding the interpretation of this Eighth Amendment, the Eighth Amendment will be interpreted as if each participated in the drafting hereof.

7. **Attorneys' Fees and Costs.** The prevailing party in any dispute arising out of this Eighth Amendment shall be entitled to reasonable Attorneys' Fees and Costs, in addition to all other relief granted or awarded by the presiding authority.

8. **Further Acts.** All signatories hereto shall cooperate with each other and execute and deliver any further authorizations, documents, and instruments, and shall take any further acts as reasonably necessary to effectuate or carry out the intent and purposes of this Eighth Amendment.

9. **Binding Effect.** This Eighth Amendment shall be binding upon and shall inure to the benefit of all signatories and Owners, and their respective successors, successors-in-title, heirs, and assigns, with respect to the Subject Lands.

10. **Covenants to Run with the Title to the Land.** This Eighth Amendment shall be deemed to run with the title to all portions of the Subject Lands under the Declaration, and shall remain in full force and effect unless and until terminated in accordance with the provisions set out in this Eighth Amendment.

11. **Exhibits.** No exhibits are attached to this Eighth Amendment.

12. **Headings.** Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Eighth Amendment.

13. **Governing Law, Jurisdiction, and Venue.** The construction, enforcement, and validity of this Eighth Amendment shall be determined according to the laws of the State of Florida, without regard to the principles of conflicts of laws thereof. The exclusive jurisdiction and venue of any action or suit brought in connection with this Eighth Amendment shall be in the State Circuit Court in and for Sarasota County, Florida. Any Owner, by taking title to any portion of the Subject Lands hereby agrees that neither **(a)** shall any action or suit brought in connection with this Eighth Amendment be filed in Federal Court, nor **(b)** shall any such action or suit which is brought in State Court be removed, or attempted to be removed, to Federal Court, unless such filing in or removal to Federal Court is consented to in writing by the affected parties to such litigation.

14. **Authorization.** The Declarant and Mortgagee each represent and warrant that: such party has authorized the execution, delivery, and performance of this Eighth Amendment by all necessary corporate, partnership, and/or company action; the individual(s) and/or entities executing this Eighth Amendment on behalf of such party has been authorized to execute this Eighth Amendment on behalf of such party; and this Eighth Amendment creates a valid, binding, and enforceable agreement of such party.

**IN WITNESS WHEREOF**, the Declarant, together with the joinder and consent of the Mortgagee having an interest in the Subject Lands owned by Declarant, has caused this Eighth Amendment to be executed on the Effective Date.

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{SIGNATURES COMMENCE ON FOLLOWING PAGE}

{ATTACHED TO THE EIGHTH AMENDMENT TO THE DECLARATION FOR ARTISTRY}

**DECLARANT**

Signed, sealed, and delivered in the presence  
of:

[Signature]

Witness

William Montecarlo

Printed Name

Emily H. Vaughn

Witness

Emily H. VAUGHN

Printed Name

**KH PALMER BLVD LLC**, a Florida limited  
liability

By: [Signature]

Print Name: Mark Bines

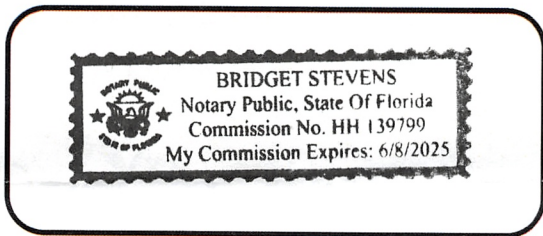
Title: Authorized Signatory

Date: 9/20/21

(CORPORATE SEAL)

STATE OF FLORIDA  
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me by means of ☒ physical presence or  
☐ online notarization, this 20<sup>th</sup> day of September, 2021, by Mark Bines as Authorized Signatory  
of KH PALMER BLVD LLC, on behalf of the company. He ☒ is personally known to me or ☐ has  
produced \_\_\_\_\_ as identification, and did not take an  
oath.



Notary Stamp

[Signature]  
Signature of Notary

Bridget Stevens  
Print Name of Notary

My Commission Expires: 6/8/2025

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{SIGNATURES CONTINUE ON FOLLOWING PAGE}



**JOINDER AND CONSENT OF MORTGAGEE**

FLAGSTAR BANK, FSB, a federally chartered savings bank ("Mortgagee"), whose address is 5151 Corporate Drive, Troy, Mail Stop E-203-3, Michigan 48098, is the owner and holder of that certain *Construction Mortgage, Assignment of Lease and Rents, Security Agreement and Fixture Filing*, dated May 9, 2016 and recorded on May 12, 2016 as Official Records Instrument No. 2016058554 of the Public Records of Sarasota County, Florida, as modified by that certain *Mortgage Spreader Agreement (Florida)* dated June 27, 2017 and recorded on July 3, 2017 as Official Records Instrument No. 2017083263 of the Public Records of Sarasota County, Florida, as affected by the *Mortgage Modification Agreement and Notice of Future Advance* dated December 19, 2017 and recorded on December 26, 2017 as Official Records Instrument No. 2017157925 of the Public Records of Sarasota County, Florida, and as affected by that certain *Mortgage Spreader Agreement* dated April 30, 2018 and recorded on May 1, 2018 as Official Records Instrument No. 2018056970 of the Public Records of Sarasota County, Florida (collectively, the "Mortgage"), which Mortgage constitutes a lien and encumbrance upon the Subject Lands owned by Declarant, hereby joins in this Eighth Amendment for the sole purpose of consenting to the terms hereof.

Signed, sealed, and delivered in the presence of:

Luis Moreno  
Witness

Luis Moreno  
Printed Name

Xochilt Flores  
Witness

Xochilt Flores  
Printed Name

STATE OF Texas  
COUNTY OF Harris

FLAGSTAR BANK, FSB, a federally chartered savings bank

By: [Signature]

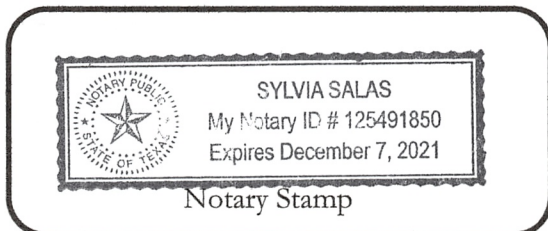
Print Name: Drew Szilagyi

Title: Vice President

Date: 9-17-21

(CORPORATE SEAL)

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 17 day of Sept, 2021, by Drew Szilagyi as V. Pres of FLAGSTAR BANK, FSB, on behalf of the bank. ☐ She ☒ He is ☐ personally known to me or ☐ has produced Texas Dr. License as identification, and did not take an oath.



[Signature]  
Signature of Notary

SYLVIA SALAS  
Print Name of Notary  
My Commission Expires: 12/7/21

{END OF EIGHTH AMENDMENT DOCUMENT}