AMENDMENT TO THE

DECLARATION OF COVENANTS

ABERDEEN HOMEOWNERS ASSOCIATION, INC.

1. The current Article 6.7 is hereby amended accordingly, as follows:

6.7 Resale Capital Assessment. In addition to Individual assessments and Special

Assessments set forth above, any Owner taking title to a Lot shall pay to the Association a Resale Capital Assessment due at the time of conveyance or other transfer of title of a Lot, unless otherwise exempted herein, for the purpose of sustaining the capital fund of the Association. The Resale Capital Assessment shall be due at the time of closing of transfer of title and shall be considered delinquent if not remitted to the Association within ten (10) days from the date due. It shall be the obligation of the new Owner of a Lot (the transferee named in the deed, or other acquirer of title) to pay the Resale Capital Assessment to the Association, although the parties in any transfer may internally allocate the payment of such fee as they so choose. The Resale Capital Assessment shall be in an amount equal to Two Thousand Dollars ($2,000.00) per transaction or title transfer. The resale capital fund shall be used by the Association as the Board of Directors of the Association shall determine from time to time and need not be restricted or accumulated. This Resale Capital Assessment shall be effective for any transfer of title occurring on or after the date of recording of this provision in the Public Records of Palm Beach County, Florida. Notwithstanding the foregoing, no Resale Capital Assessment shall be due in situations involving:

1. a transfer to, purchase by, or other the acquisition of title upon a Lot by the Association regardless of whether the title is acquired as a result of its own foreclosure action or deed in lieu of foreclosure; or
2. a transfer to, purchase by, or other acquisition of title (including through foreclosure or deed in lieu of foreclosure) by a mortgagee or a lienholder that acquires its title as a result of holding a mortgage or lien upon the Lot concerned, regardless of whether the title is acquired by deed in lieu for foreclosure or through foreclosure proceedings;
3. a transfer of title resulting from the death of the Owner; or
4. inter-familial (defined as spouse, parents, siblings, children, grandchildren or grandparent), or similar transfers for tax or estate planning reasons when such transfers for not, in the sole discretion of the Board, result in a change in occupancy or beneficial ownership, including but not limited to, an Owner’s conveyance of a Lot to a trust of which the Owner is a settler or beneficiary; or
5. a transfer from one spouse to the other spouse who acquires title as a result of a decree of divorce.