

SECOND
AMENDMENT
OF
LAND LEASE

RECORDED AND VERIFIED
CLERK, CIRCUIT COURT
BREVARD COUNTY, FLA.

This Instrument Prepared By
CHAD M. MCCLENNAN, ESQUIRE
P.O. Drawer 6310 G. Titusville, Florida 32781

13
4 11 1982
SECOND AMENDMENT OF NINETY-NINE YEAR

LEASE OF LAND

THIS AMENDMENT made this 20th day of July, 1982 by and between
FARL A. ABBOTT, as trustee, hereinafter referred to as Lessor, and
A & A LAND CORPORATION, a Florida corporation, hereinafter referred to
as Lessee,

W I T N E S S E T H:

WHEREAS, the parties hereto have previously executed a Ninety-Nine
Lease of Land which was recorded on May 13, 1981 in Official Records
Book 2299, Page 1143, Public Records of Brevard County, Florida and
rerecorded on June 26, 1981 in Official Records Book 2309, Page 925,
Public Records of Brevard County, Florida which lease was amended by
Amendment of Ninety-Nine Year Lease of Land recorded on February 23,
1982 in Official Records Book 2353, Page 1309, Public Records of Brevard
County, Florida, and

WHEREAS, the parties hereto have agreed to amend the above
described lease for the purpose of protecting certain mortgagees on the
property described in the lease.

NOW THEREFORE, for and in consideration of the sum of TEN (\$10.00
DOLLARS and other good and valuable consideration, the receipt whereof
is hereby acknowledged, the parties hereto agree to amend that certain
Ninety-Nine Year Lease of Land recorded on May 12, 1981 in Official
Records Book 2299, Page 1143, Public Records of Brevard County, Florida
and rerecorded on June 26, 1981 in Official Records Book 2309, Page 925,
Public Records of Brevard County, Florida as previously amended by
Amendment to Ninety-Nine Year Lease of Land recorded on February 23,
1982 in Official Records Book 2353, Page 1309, Public Records of Brevard
County, Florida as follows:

1. Article X is hereby amended and expanded to include the
following unnumbered paragraph:

"In the event the premises are submitted to the condominium
form of ownership in accordance with the provisions of
Article XXVIII herein, then, in such event, any award given
for the condemnation of all or any portion of the common area
shall be apportioned among the unit owners of record,
mortgagees of record and lessor, according to their respective
interests as they may appear on the Public Records of
Brevard County, Florida."

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1. Section A of Article XXII be and hereby is deleted in its entirety and in its stead the following section is added:

A. That the mortgagee making the mortgage loans be either a state or national bank, a trust company, life insurance company, or a federal savings and loan association. Wherever herein this lease shall refer to the term "Mortgagee" such term Mortgagee shall also include, but shall not be limited to, SUBURBAN COASTAL MORTGAGE COMPANY, FEDERAL NATIONAL MORTGAGE ASSOCIATION and any other institution public or private, which engages in the business of financing residential structures.

3. Article XXIV be and hereby is amended to include a new Section "H" which shall read as follows:

H. In the event the premises are submitted to the condominium form of ownership in accordance with the provisions of Article XXVIII herein, then, in such event, notwithstanding any other term or article in this lease to the contrary, so long as a mortgagee owns a mortgage on a unit in the condominium or acquires an interest therein through foreclosure or a deed in lieu of foreclosure, there can be no default under and in this lease for any reason whatsoever as to the mortgaged unit or unit acquired by foreclosure or a deed in lieu of foreclosure except for nonpayment of rent, and then only after ninety (90) days has elapsed since the mortgagee has received written notice of said non-payment during which time the mortgagee may cure the default.

4. Article XXVIII be and hereby is amended as follows. The unnumbered introductory paragraph at the beginning of the Article be and hereby is deleted in its entirety and in its stead the following unnumbered paragraph is added:

SPECIAL PROVISION IN EVENT LEASEHOLD INTEREST IS SUBMITTED TO CONDOMINIUM OWNERSHIP.
Lessee may contemplate (but is not obligated to) construct an 18 building, 204 unit apartment project, on the demised premises and may, under the Condominium Act of the State of Florida, create an 18 phase condominium thereon. In the event any portion of the premises as described in Exhibit A is submitted to condominium ownership, then, as to that property, anything in the lease otherwise to the contrary notwithstanding, the provisions of this article shall control.

Witnesses:

Edmund
Michelle
Edmund
Michelle

LESSOR

Earl A. Abbott
Earl A. Abbott, as Trustee,
and Individually

LESSEE

AND OWNER OF ALL UNITS IN
CAMELOT ESTATES, A CONDOMINIUM
A & A LAND COOPERATION
By: Earl A. Abbott President



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STATE OF FLORIDA
COUNTY OF BREVARD

BEFORE ME, the undersigned authority, personally appeared EARL A. ABBOTT, as Trustee, and individually well known to me to be the person described in the foregoing instrument and that he acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority vested in him

WITNESS my hand and official seal in the State and County last aforesaid this 20th day of July, 1982.

(SEAL)

STATE OF FLORIDA
COUNTY OF BREVARD

[Signature]

Notary Public

My Commission Expires:

Notary Public, State Of Florida At Large
My Commission Expires Jan 21, 1985

BEFORE ME, the undersigned authority, personally appeared EARL A. ABBOTT, President of A & A LAND CORPORATION, described in the foregoing instrument and that he acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the State and County last aforesaid this 20th day of July, 1982.

(SEAL)

STATE OF FLORIDA
COUNTY OF BREVARD

[Signature]

Notary Public

My Commission Expires:

Notary Public, State Of Florida At Large
My Commission Expires Jan 21, 1985

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