

ATTACHMENT 7 TO OFFERING CIRCULAR

Prepared by and Return to:

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**AMENDMENT ___ TO THE
DECLARATION OF CONDOMINIUM
FOR
ELITE RESORTS AT CITRUS VALLEY, A CONDOMINIUM
(Adding Phase II)**

THIS AMENDMENT is made this ____ day of _____, 200_, by **CITRUS VALLEY INVESTORS, LLC**, a Florida corporation (“Developer”).

RECITALS:

A. Developer has subjected certain property to the condominium form of ownership as more fully described in the Declaration of Condominium of Elite Resorts at Citrus Valley, a Condominium, recorded in Official Records Book ____, Page ____ of the Public Records of Lake County, Florida as amended from time to time (referred to herein as “Declaration”).

B. Elite Resorts at Citrus Valley, a Condominium (“Condominium”) is a phased condominium created pursuant to Florida Statutes, Section 718.403.

C. Pursuant to the rights and obligations of Section 718.403 and the rules and regulations issued in connection therewith and the provisions of Article I of the Declaration, the Developer desires to amend the Declaration to submit the land contained in Phase II to the Declaration.

NOW, THEREFORE, in consideration of the premises, the Developer hereby amends the Declaration as follows:

1. Exhibit “A” referred to in Article I of the Declaration is amended to add the land contained within Phase II more fully described in the Addendum to Exhibit “A” attached hereto and made a part hereof (“Phase II Land”). All references to Exhibit “A” herein and in the Declaration shall mean and refer to the Exhibit “A” contained within the Declaration, as amended, together with the Addendum to Exhibit “A” attached hereto and made a part hereof.

The Developer hereby submits the land described as the Phase II Land, to the Condominium form of ownership and use. All references to the Property or

Condominium Property herein or in the Declaration shall mean and refer to the land contained in Phases I and II.

2. Exhibit "A" of the Declaration is hereby further amended to add an as-built survey of the Phase II Land to the Declaration, accordingly, the Declaration is hereby amended to show an as-built survey of Phase II as set forth in Addendum to Exhibit "A".

3. Paragraph 1.5 is hereby amended to add the following:

"Phase II consists of 28 Units, which Units contain a minimum of _____ square feet and a maximum of _____ square feet. As this is a land condominium, there are no bedrooms and bathrooms associated with the Units.

The identification, location, dimensions and a graphic depiction of each Unit and the Common Elements of Phase 1 appear in Exhibit "A-1" of the Declaration. The identification, location, dimension and graphic depiction of each Unit and the Common Elements of Phase II appear in the Addendum to Exhibit "A" of the Amendment subjecting such phase (collectively, the "Phase II Amendment"). The identification, location, dimension and graphic depiction of each Unit and the Common Elements of Phase II appear in the Addendum to Exhibit "A" of the Amendment subjecting such phase. The Declaration and Phase II Amendment, together with this Amendment and this Addendum to Exhibit "A", include sufficient detail to identify the Common Elements in each Unit on the Property subject to the Declaration and provides accurate representation of their locations and dimensions."

4. The fractional share of Common Elements, Common Expenses and Common Surplus for the Units remains unchanged as each Unit shall have an equal share in the Common Element, Common Expenses and Common Surplus, regardless of the size of the Unit.

5. The Surveyor's Certification as to the completion of Phase I appears in Exhibit "A-1" of the Declaration. The Surveyor's Certification as to the completion of Phase II appears in the Addendum to Exhibit "A-2" of the Amendment subjecting such phase. The Surveyor's Certification as to the completion of Phase II appears in the Addendum to Exhibit "A-2" attached hereto and made a part hereof.

6. Each Unit Owner in Phase I and Phase II Land is entitled to one vote in Association matters for each Unit owned by such Owner.

7. Article I of the Declaration described the Subsequent Phases of the Condominium. By this Amendment, the Developer hereby subjects the Phase II Land to the Declaration, accordingly, all references to the Phase II Land as a Subsequent Phase in Article I are hereby deleted.

8. Except as herein amended, the terms and conditions of the Declaration remain in full force and effect. All references to Exhibit "A" in the Declaration or this Amendment shall mean and refer to the Exhibit "A" of the Declaration and the Addendum thereto attached hereto as Addendum to Exhibit "A."

IN WITNESS WHEREOF, this Amendment to the Declaration of Condominium has been duly executed on this _____ day of _____, 200__.

Witnesses:

CITRUS VALLEY INVESTORS, LLC,
a Florida limited liability company

Print Name: _____

By: _____

Name: _____

Title: _____

Print Name: _____

[Corporate Seal]

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 200__, by _____, the President of CITRUS VALLEY INVESTORS, LLC, a Florida limited liability company, on behalf of the company, who is personally known to me or who produced _____ as identification.

Signature of person taking acknowledgment

Print Name: _____

Commission number: _____

My commission expires: _____

(SEAL)

**ADDENDUM TO
EXHIBIT A
TO
DECLARATION OF CONDOMINIUM
ELITE RESORTS AT CITRUS VALLEY, A CONDOMINIUM**

Phase II

The legal description of Phase II of ELITE RESORTS AT CITRUS VALLEY, a Condominium is as follows:

The foregoing described property is presently subject to the following:

1. General or special taxes and assessments required to be paid in the year 200__ and subsequent years.
2. All other ordinary easements and restrictions of record which are related to utilities, access and other related matters.

(ADD ADDITIONAL TITLE EXCEPTIONS AS APPLICABLE)

[Survey and Plat Plan attached]