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**FIRST AMENDMENT TO
ROADWAY MAINTENANCE COST SHARE AGREEMENT**

THIS FIRST AMENDMENT TO ROADWAY MAINTENANCE COST SHARE AGREEMENT ("First Amendment") is entered into as of the 21st day of July, 2008, by and between:

BAYTREE COMMUNITY DEVELOPMENT DISTRICT,
local unit of special purpose government established pursuant to Chapter 190, Florida Statutes, having an address of 201 East Pine Street, Suite 950, Orlando, Florida 32801 (the "Baytree CDD" or the "District");

and

ISLES OF BAYTREE HOMEOWNERS' ASSOCIATION, INC.,
a not-for-profit Florida corporation, having as its principal mailing address at 645 Classic Court, Suite 104, Melbourne, Florida 32940 (the "Association").

WHEREAS, Baytree CDD, Association, and S & S Enterprises, Inc. ("S & S") entered into a Roadway Maintenance Cost Share Agreement, dated August 2, 1999, providing for the funding of the maintenance and operation of the roadways used jointly by those residing within the Isles at Baytree community and the Baytree CDD ("Agreement"), said Agreement being recorded in the public records of Brevard County, Florida at Official Records Book 4053, Page 3477; and

WHEREAS, S & S, the developer of the Isles of Baytree Property, as defined in the Agreement and as more particularly described in the attached Exhibit "A" made a part hereof, has completed the development of the Isles of Baytree Property and has transitioned the control of the Association pursuant to Section 720.307, Florida Statutes; and

WHEREAS, Baytree CDD and Association have agreed to amend the Agreement to provide for certain modifications and clarifications; and

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and adequacy of which are acknowledged, the parties agree as follows:

CFN 2008149200, OR BK 5880 PAGE 2842,
Recorded 08/04/2008 at 03:02 PM, Scott Ellis, Clerk of
Courts, Brevard County
Pgs: 12

Section 1. The parties agree that the foregoing recitals are true and correct and are hereby incorporated into this Agreement.

Section 2. Paragraph 2 of the Agreement, entitled "Provisions for Maintenance and Operation" is hereby amended as follows:

2. **Provisions for Maintenance and Operation.** Baytree CDD agrees to provide for the ongoing maintenance and operation, in good working condition, of the Roadways, including the access control system which utilizes security gates and a main gate house, and the Nature Trail. Baytree CDD shall, as part of its annual budget, provide for the ~~reasonable~~ capital reserve to pay for the anticipated cost of repairs and improvements which may be required from time to time, including road resurfacing of Baytree Drive, National Drive, Kingswood Way, and the replacement and repair of the guard house, gates, and Nature Trail. The capital reserve shall be based on a 5-year plan approved by the District Board of Supervisors, to be adjusted on an annual basis as capital improvements are completed and scheduled. This capital reserve shall be deposited by District into an interest bearing account entitled, "Roadway Cost Share Fund." Baytree CDD shall provide for a policy of insurance providing general hazard insurance in an amount equal to full insurable value covering the security gates, gate house, entry lights, gate access cards, Nature Trail, and related improvements, and providing for liability insurance coverage in amounts no less than One Million and No/100 Dollars (\$1,000,000.00). The operation of the Roadways and access control system shall include the provision of all ~~telephone and~~ utility charges, specified as water, electric and telephone, associated with the same, security personnel, maintenance of gate houses and gates, gate access cards, gates and entry lights, and that portion of the Baytree CDD Capital Reserve Fund that covers road resurfacing of Baytree Boulevard, National Drive, Kingswood Drive, and the replacement of the guard house/gate and Nature Trail entry system with two manned gate houses, along with the maintenance of the two manned gate houses, related security personnel, maintenance of the main entry gates and back gates, gate access readers, entry lights, and the electric and maintenance of the Kingswood Way Street lighting. The Agreement excludes all landscaping, trees and irrigation pumps serving the roadway right-of-way and further excludes all landscape or maintenance lighting that does not pertain specifically to the items referenced above. Baytree CDD shall make available to members of Association access through the access control system and Nature Trail on substantially the same basis as is provided to owners of lots within the Baytree CDD boundaries. The Baytree CDD hereby acknowledges that future purchasers of residential lots within the real property described in Exhibit "A" have an easement for ingress and egress over the ~~R~~oadways and through the access and control systems located within the Roadways and over the Nature Trail. By the execution and

recording of this document, Baytree CDD hereby affirms, ratifies and otherwise grants such easement for ingress and egress to all purchasers of residential lots within the real property described in Exhibit "A," subject to the terms and conditions contained in any separate legal instrument which granted said easement.

Section 3. Paragraph 3 of the Agreement, entitled "Isles of Baytree Property Contribution" is amended as follows:

3. **Isles of Baytree Property Contribution.** On an annual basis and pursuant to this Agreement, S & S and the Association shall cause there to be imposed an assessment against each lot in the subdivision for an amount to be used as contribution towards the Association's pro_rata share of all costs and expenses incurred by Baytree CDD in meeting its obligations set forth in paragraph 2 of the Agreement. Baytree CDD shall adopt a budget, on its fiscal year basis, for all costs and expenses incurred by Baytree CDD in meeting its obligations set forth in paragraph 2 of the Agreement in conjunction with its annual levy of special assessments for the maintenance of district facilities, which shall form the basis of the contribution required by this paragraph. At least thirty (30) days prior to the scheduled public hearing on the budget, Baytree CDD shall provide the Association with a copy of the proposed budget, a proposed invoice, and with notice of the public hearing date, time, and location at which this budget is adopted to be considered. Baytree CDD shall provide notice to the Association by September 15th of the next ensuing year's proposed budget. The costs and expenses provided for on in the budget shall be equitably apportioned among the lots within the Baytree CDD and the Isles of Baytree Property. The contribution amount to be assessed to each lot within the Isles of Baytree Property shall be in an amount equal to the total costs and expenses of the items detailed in Section 2, which includes a capital reserve amount for road resurfacing of Baytree Drive, National Drive, Kingswood Way, and the replacement and repair of the guard house/gates and Nature Trail should the Nature Trail be developed (Nature Trail does not currently exist), as adopted in the Baytree CDD budget, less the annual maintenance contribution paid by Scratch Golf Company (or its successors and assigns) to the Baytree CDD, divided by Six Five Hundred and Four Sixty-Five (604565) (the total number of platted lots planned to be developed in the Baytree CDD and the Isles of Baytree Property). If the total number of said lots is increased or decreased, the number 604 565 shall be adjusted accordingly. Exhibit "1" attached hereto is an example of the calculation necessary to determine the contribution amount. Upon adoption of the budget, Baytree CDD shall send a copy of the adopted budget to the Association with a computation of the contribution assessed against each lot pursuant to this paragraph, along with copies of the Baytree CDD year-end Balance Sheet, General Fund Statement of

Revenues and Expenditures, and year-end Debt Fund Statement. The Association shall assess each lot developed or planned to be developed within the Isles of Baytree Property for the required contribution amount on an annual basis within thirty (30) days after receipt of the adopted budget from Baytree CDD. Baytree CDD shall deposit a portion of the Association contribution amount received into a fund designated for budgeting purposes, said fund to be referred to as the "Roadway Cost Share Fund." Baytree CDD shall also contribute to the Roadway Cost Share Fund in accordance herewith. The annual amount to be deposited in this capital reserve for capital improvements by both parties shall be determined in conjunction with the Baytree CDD budgeting process and shall be based on a revolving 5-year capital improvement plan approved by the Baytree CDD, subject to changes necessitated as improvements are completed and prioritized by the District Board of Supervisors.

Section 4. Paragraph 4.1, entitled "Fiscal Year Reconciliation" is hereby created, as follows:

- 4.1 Fiscal Year Reconciliation.** Within fifty (50) days after October 1st of each year, Baytree CDD shall reconcile the previous fiscal year thorough an analysis of the costs and expenses incurred and paid for by Baytree CDD out of the Roadway Cost Share contributions or out of the Association contributions to the Roadway Cost Share Fund. Within such fifty (50) day period, Baytree CDD shall furnish Association with a binder containing copies of all vendor lists, invoices, receipts, purchase orders, and calculations pertaining to the costs and expenses incurred by Baytree CDD during the preceding fiscal year and which pertain specifically to costs and expenses incurred under the cost sharing items described in Section 2 of this Agreement. Baytree CDD will also furnish Association with copies of the Baytree CDD year-end Balance Sheet, year-end General Fund Statement, and year-end Debt-Fund Statement as detailed in Section 3 ("Year-End Documents"). Association agrees that there shall be no penalty and it shall not constitute a default under this Agreement if Baytree CDD should fail to provide the Year End documents when completed, unless Baytree CDD should fail to provide any of the Year-End Documents after having first received at least ten (10) days notice from Association. Should the amount budgeted by Baytree CDD exceed the amount expended, Baytree CDD agrees to credit the Association by such excess for the next fiscal year. However, should the amount expended by Baytree CDD exceed the amount budgeted, the Association agrees, after notice of the shortfall, to remit payment for the difference in four (4) equal quarterly payments on or before the immediately following January 1st, April 1st, July 1st, and October 1st.

Section 5. Paragraph 5 of the Agreement, entitled "Maintenance of Association" is amended as follows:

5. **Maintenance of Association.** ~~S & S~~ Association and its successors and assigns to property located within the Isles at Baytree Property shall be responsible to maintain the Association at all times in good standing with the State of Florida to enable it to perform its duties and responsibilities under this Agreement.

Section 6. Paragraph 7.13 of the Agreement, entitled "Notices" is deleted in its entirety and replaced with the following:

7.13 **Notices.** Any notice, request, instruction, or other document to be given as part of this Agreement shall be in writing and shall be deemed given under the following circumstances: (a) when delivered in person; or (b) three (3) business days after being deposited in the United States Mail, postage prepaid, certified or registered; or (c) the next business day after being deposited with a recognized overnight mail or courier delivery service; and addressed as follows (or to such other person or at such other address, of which any party hereto shall have given written notice as provided herein):

To Baytree CDD: Baytree Community Development District
Attn: District Manager
201 East Pine Street, Suite 950
Orlando, Florida 32801

With copy to: Billing, Cochran, Heath, Lyles, Mauro & Ramsey, P.A.
Attn: Dennis E. Lyles, Esq.
888 SE 3rd Avenue, Suite 301
Fort Lauderdale, Florida 33301

To Association: Isles of Baytree Homeowners' Association, Inc.
c/o Space Coast Property Management
645 Classic Court, Suite 104
Melbourne, Florida 32940

With copy to: Gray Robinson
Attn: Philip F. Nohr, Esq.
1800 W. Hibiscus Boulevard, Suite 138
Melbourne, Florida 32901

Section 7. **Credits.** In order to resolve any disputes regarding the reserve contribution provided by Association pursuant to the Agreement, Baytree CDD agrees to credit Association in accordance with the schedule attached as Exhibit "B", said credit to be included as part of the Reserve Amount contributed by Association.

Section 8. **Effective Date.** Pursuant to Paragraph 7.16 of the Agreement, this First Amendment shall be effective when recorded in the public records of Brevard County, Florida.

Section 9. Except as otherwise set forth in this First Amendment, all other terms of the original Agreement between the parties dated August 2, 1999, are hereby ratified, reaffirmed and shall remain in full force and effect as provided by their terms.

[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment and further agree that it shall take effect as of the Effective Date first above written.

Attest:

BAYTREE COMMUNITY
DEVELOPMENT DISTRICT

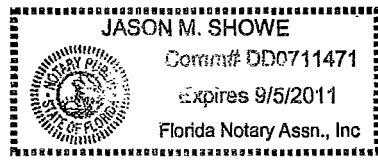
[Signature]
Secretary/Assistant Secretary

By: [Signature]
Chair/Vice-Chair

21 day of July, 2008

STATE OF FLORIDA }
COUNTY OF BREVARD }

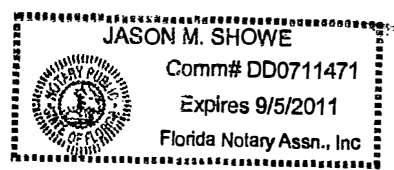
The foregoing instrument was acknowledged before me this 21 day of July, 2008, by Ed Rizzotti, as Chair/Vice-Chair of the Board of Supervisors for BAYTREE COMMUNITY DEVELOPMENT DISTRICT, who is personally known and/or produced N/A as identification and who acknowledged to me that he or she has executed the foregoing document in his or her authorized capacity on behalf of the District.



[Signature]
Notary Public
Jason Showe
Print Name
Commission Expires: 9/5/2011

STATE OF FLORIDA }
COUNTY OF BREVARD }
Orange

The foregoing instrument was acknowledged before me this 24 day of July, 2008, by George Flint, as Secretary/Assistant Secretary of the Board of Supervisors for BAYTREE COMMUNITY DEVELOPMENT DISTRICT, who is personally known and/or produced N/A as identification and who acknowledged to me that he or she has attested to the foregoing document in his or her authorized capacity on behalf of the District.



[Signature]
Notary Public
Jason M. Showe
Print Name
Commission Expires: 9/5/2011

ISLES OF BAYTREE HOMEOWNERS'
ASSOCIATION, INC., a Florida not-for-
profit corporation

Witnesses:

Tammy H. Anderson
Tammy H. Anderson
Print Name

Philip F. Nohrr
Philip F. Nohrr
Print Name

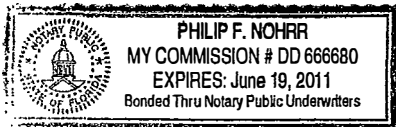
By: Ronald P. Wagner
Print: Ronald P. Wagner
Title: President

2nd day of July, 2008

STATE OF FLORIDA }

COUNTY OF BREVARD }

The foregoing instrument was acknowledged before me this 2nd day of July, 2008, by Ronald P. Wagner, as President of ISLES OF BAYTREE HOMEOWNERS' ASSOCIATION, INC., a Florida not-for-profit corporation. He ~~or she~~ is personally known to me ~~or has produced~~ as identification and who acknowledged to me that he ~~or she~~ has executed the foregoing document in his ~~or her~~ authorized capacity on behalf of the entity so identified.



Philip F. Nohrr
Notary Public
Philip F. Nohrr
Print Name
Commission Expires: 06/19/11

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EXHIBIT "A"

ISLES OF BAYTREE PROPERTY

ISLES OF BAYTREE DESCRIPTION

A parcel of land lying within Section 15, Township 26 South, Range 36 East, Brevard County, Florida, more particularly described as follows:

Beginning at Northwest corner of Tract "C-15" as shown on the Plat of Baytree, P.U.D., Phase 1, Stages 1-5 as recorded in Plat Book 39, Pgs. 58-72, of the Public Records of Brevard County, Florida; thence S01°01'11"E, 1140.80 feet; thence S41°52'53"E, 350.83 feet; thence S20°50'28"E, 492.16 feet; thence S12°54'51"W, 312.93 feet; thence S44°29'11"E, 202.43 feet; thence S45°48'14"W, 134.53 feet to a curve, concave Southwesterly, having a radius of 150.00 feet and a radial bearing of S63°02'20"W; thence Northwesterly along the arc of said curve, a distance of 48.93 feet, through a central angle of 18°41'21", to the curve's end; thence N45°39'01"W, 384.15 feet, to the point of a curve, concave Southwesterly, having a radius of 150.00 feet; thence Northwesterly along the arc of said curve, a distance of 61.34 feet, through a central angle of 23°25'50" to the curve's end; thence N88°04'51"W, 654.24 feet; thence N20°55'09"E, 110.00 feet; thence N55°04'51"W, 55.52 feet, to the point of a curve, concave Southerly, having a radius of 25.00 feet; thence Westerly along the arc of said curve, a distance of 35.32 feet, through a central angle of 80°57'04", to a point of reverse curve, concave Northwesterly, having a radius of 125.00 feet; thence Southwesterly along the arc of said curve, a distance of 72.34 feet, through a central angle of 33°09'34", to the curve's end; thence S63°07'39"W, 57.39 feet, to the point of a curve, concave Easterly, having a radius of 85.00 feet; thence Southwesterly along the arc of said curve, a distance of 159.63 feet, through a central angle of 107°36'14", to a point of reverse curve, concave Southwesterly, having a radius of 725.00 feet; thence Southeasterly along the arc of said curve, a distance of 61.61 feet, through a central angle of 04°52'08"; to a non-tangent line; thence N50°23'33"E, 25.48 feet; thence S57°31'19"E, 677.39 feet; thence S45°58'47"E, 384.55 feet to a curve, concave Northwesterly, having a radius of 150.00 feet and a radial bearing of N34°22'15"E; thence Southeasterly along the arc of said curve, a distance of 374.70 feet, through a central angle of 143°07'28" to a non-tangent line; thence N45°49'14"E, 142.45 feet; thence S44°29'11"E, 162.96 feet; thence S88°37'42"E, 324.11 feet; thence S01°44'51"W, 590.02 feet; thence S40°05'56"W, 827.83 feet; thence N34°51'33"W, 809.02 feet, to the point of a curve, concave Southwesterly, having a radius of 150.00 feet; thence Northwesterly along the arc of said curve, a distance of 59.43 feet, through a central angle of 26°31'13", to the curve's end; thence N81°22'46"W, 386.93 feet; thence N47°34'27"E, 128.34 feet to a curve, concave Northeastly, having a radius of 175.00 feet and a radial bearing of N47°34'27"E; thence Northwesterly along the arc of said curve, a distance of 48.62 feet, through a central angle of 15°55'07", to the curve's end; thence N26°30'27"W, 576.21 feet, to the point of a curve, concave Southwesterly, having a radius of 675.00 feet; thence Northwesterly along the arc of said curve, a distance of 174.34 feet, through a central angle of 14°47'53" to a non-tangent line; thence S45°53'35"W, 181.46 feet, to the point of a curve, concave Easterly, having a radius of 150.00 feet; thence Southwesterly along the arc of said curve, a distance of 230.64 feet, through a central angle of 88°05'52", to the curve's end; thence S42°12'15"E, 406.82 feet; thence S47°47'44"W, 168.02 feet, to the point of a curve, concave Easterly, having a radius of 150.00 feet; thence Southwesterly along the arc of said curve, a distance of 285.82 feet, through a central angle of 109°10'30", to the curve's end; thence S51°22'46"E, 217.14 feet; thence S21°22'55"W, 205.26 feet; thence S41°14'58"W, 241.65 feet to a curve, concave Easterly, having a radius of 1525.00 feet and a radial bearing of N53°55'45"E; thence Northwesterly along the arc of said curve, a distance of 860.64 feet, through a central angle of 36°05'32", to the curve's end; thence N00°02'17"E, 54.43 feet, to the point of a curve, concave Easterly, having a radius of 1425.00 feet; thence Northerly along the arc of said curve, a distance of 736.19 feet, through a central angle of 29°36'01", to the curve's end; thence N25°38'18"E, 141.13 feet, to the point of a curve, concave Westerly, having a radius of 2075.00 feet; thence Northeastly along the arc of said curve, a distance of 1089.27 feet, through a central angle of 30°04'39", to the curve's end; thence N00°25'21"W, 509.51 feet; thence N86°42'28"E, 512.36 feet, to the POINT OF BEGINNING; Containing 59.43 acres, more or less.

LESS AND EXCEPT Portions G-8-R, and G-10-R described as follows:
Two Portions of land lying within Section 15, Township 26 South, Range 36 East, Brevard County, Florida, more particularly as shown on the Plat of Baytree, P.U.D., Phase 1, Stages 1-5 as recorded in Plat Book 39, Pgs. 58-72, of the Public Records of Brevard County, Florida.

EXHIBIT "A"

EXHIBIT "B"
CREDIT SCHEDULE

Baytree
Isles of Baytree Assessments

Fiscal Year	Reserve	
FY 2002	\$ 3,623	
FY 2003	\$ 4,275	
FY 2004	\$ 4,275	
FY 2005	\$ 4,275	First Year all lots paid.
FY 2006	\$ -	
Total	\$ 16,448	
Total Lots		565
Reserve Per Lot	\$ 29.11	
Maximum Amount Paid IOB	\$ 3,027.60	

(1) Since FY 2007 is likely to be amended, it was omitted from above.