

**TWELFTH AMENDMENT TO DECLARATION OF TIME-SHARE PLAN
VACATION VILLAS AT FANTASYWORLD**

THIS TWELFTH AMENDMENT to the Declaration of Time-Share Plan for **VACATION VILLAS AT FANTASYWORLD** is made by **ORLANDO RESORT DEVELOPMENT GROUP, INC.**, a Florida corporation, hereinafter referred to as the "Developer", for itself, it's successors and assigns:

W I T N E S S E T H:

WHEREAS, the Developer executed on the 28th day of August, 1991 and recorded on the 4th day of September, 1991, in Official Records Book 1030, at pages 0555-0583 of the Public Records of Osceola County, Florida, the Declaration of Time-Share Plan for **VACATION VILLAS AT FANTASYWORLD**, hereinafter referred to as the "Declaration"; and

WHEREAS, the Developer has reserved unto itself the right in said Declaration to develop **VACATION VILLAS AT FANTASYWORLD** in phases pursuant to Article XX of said Declaration; and

WHEREAS, Article XX of said Declaration allows the Developer to add a phase to the Time-Share Plan by amendment without the consent of any Unit Owners, Unit Week Owners, the Association, or any other party; and

WHEREAS, the Developer now wishes to amend said Declaration to add **PHASE XI** to **VACATION VILLAS AT FANTASYWORLD**;

NOW, THEREFORE, the Developer, in consideration of the premises set forth herein, does hereby amend said Declaration in accordance with the authority reserved unto Developer by said Declaration; and said Declaration is hereby amended to include the legal description of the lands as set forth on Exhibit "A" attached hereto; and said lands are hereby submitted to the Time-Share Plan and added to **VACATION VILLAS AT FANTASYWORLD** and made a part thereof just as fully as if incorporated in and filed with the Declaration in the first instance.

Construction of **PHASE XI** is substantially complete.

Each Lot within **PHASE I** through **PHASE XI** of the Time-Share Plan shall have a 1/31st interest in and to the common surplus, and shall be responsible for 1/31st of the common expenses of said Time-Share Plan.

This amendment, when filed for record in the Public Records of Osceola County, Florida, shall be incorporated by reference and made a part of the Declaration with like effect and to the same extent as though the matters set forth herein and in the exhibits attached hereto had been incorporated in and filed with said Declaration in the first instance.

IN WITNESS WHEREOF, **ORLANDO RESORT DEVELOPMENT GROUP, INC.**, a Florida Corporation, has caused these presents to be signed this 16th day of October, 1992.

Signed, sealed and delivered in the presence of:

ORLANDO RESORT DEVELOPMENT GROUP, INC.


By: Steven P. Kosmas
Steven P. Kosmas, Vice President
751 Third Avenue
New Smyrna Beach, Florida 32169

**STATE OF FLORIDA
COUNTY OF VOLUSIA**

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared **STEVEN P. KOSMAS**, personally known to me to be the Vice-President of **ORLANDO RESORT DEVELOPMENT GROUP, INC.**, a Florida corporation, and he acknowledged executing the

foregoing freely and voluntarily under authority duly vested in him by the said corporation and he did take an oath, and the seal affixed thereto is the true and official seal of said corporation.

WITNESS MY HAND and official seal in the State and County last aforesaid this 16th day of October, 1992.


Signature
Notary Name: Hedy S. Grohnert
Title/Rank: Notary Public, State of Florida
Serial: AA 689671

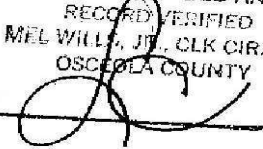
My commission expires: July 9, 1993

This instrument prepared by:

James M. Kosmas, P.A.
P. O. Box 2193
New Smyrna Beach, Florida 32170-2193

EXHIBIT "A"

LOTS 4, 21, 28 and 34, FANTASYWORLD CLUB VILLAS, UNIT TWO, according to the official Plat thereof as recorded in Plat Book 4, Page 75, of the Public Records of Osceola County, Florida.

FILED, RECORDED AND
RECORD VERIFIED
MEL WILLS, JR., CLK CIR. CT.
OSCEOLA COUNTY
BY  D.C.

20077802

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