

THIRTY-FIRST AMENDMENT TO DECLARATION OF TIMESHARE PLAN
VACATION VILLAS AT FANTASYWORLD

THIS THIRTY-FIRST AMENDMENT to the Declaration of Timeshare 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 Timeshare 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 Timeshare Plan by amendment without the consent of any Unit
Owners, Unit Week or Timeshare Period Owners, the Association, or any
other party; and

WHEREAS, the Developer now wishes to amend said Declaration to add
PHASE XXIX 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 timeshare 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 XXIX is substantially complete.

Each Lot within PHASE I through PHASE XXIX of the Timeshare Plan shall
have a 1/162nd interest in and to the common surplus, and shall be
responsible for 1/162nd of the common expenses of said Timeshare Plan.

This amendment 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 27th day of
December, 1996. 1997.
JANUARY,

Signed, sealed and delivered
in the presence of:

ORLANDO RESORT DEVELOPMENT GROUP,
INC.

By: [Signature]
Nicholas G. Kosmas, President
920 Third Avenue
New Smyrna Beach, Florida 32169

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 27th day of
SAN. December, 1997, by NICHOLAS G. KOSMAS, the President of ORLANDO RESORT
DEVELOPMENT GROUP, INC., a Florida corporation, on behalf of the
corporation. He is personally known to me or has produced a Florida

drivers license as identification.

Carolyn A. Wainio

Signature

Notary Name: Carolyn A. Wainio

Title/Rank: Notary Public, State of Florida

Serial #: CC 574004



My commission expires: July 25, 1997

This instrument prepared by:

JAMES M. KOSMAS, P.A.

111 Live Oak Street

P. O. Box 2193

New Smyrna Beach, Florida 32170-2193

EXHIBIT "A"

LOTS 22, 32, 34 and 104 FANTASYWORLD CLUB VILLAS, UNIT THREE,
according to the official Plat thereof as recorded in Plat Book 4,
Pages 103-104, of the Public Records of Osceola County, Florida.