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**DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND
EASEMENTS
FOR
MADEIRA AT ST. AUGUSTINE**

70 pp - 596.50

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THIS DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS is made as of the 6th day of June, 2008, by PONCE ASSOCIATES, LLC, a Florida limited liability company, which declares hereby that the "Property" described in Article 2 of this Declaration is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, conditions, restrictions, easements, charges and liens hereinafter set forth.

Article 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions.

The following words when used in this Declaration (unless the context shall prohibit) shall have the following meanings:

(a) "ARB" shall mean and refer to the committee of the Master Association responsible for performing the architectural review and approval functions set forth in Article 8 of this Declaration and in the Design Guidelines.

(b) "Articles" or "Articles of Incorporation" mean the Articles of Incorporation of the Master Association, as amended from time to time. A copy of the initial Articles of Incorporation of the Master Association is attached hereto as **Exhibit "B"**.

(c) "Assessments" shall mean and refer to the various forms of payment to the Master Association which are required to be made by Owners, as more particularly defined in Article 7 of this Declaration.

(d) "Assessment Charges" means all Assessments currently owed by each Owner, together with any late fees, interest and costs of collection, including reasonable attorneys' fees.

(e) "Board" or "Board of Directors" shall mean and refer to the duly constituted Board of Directors of the Master Association.

(f) "Bylaws" mean the Bylaws of the Master Association, as amended from time to time. A copy of the initial Bylaws of the Master Association is attached hereto as **Exhibit "C"**.

(g) "CDD" means the Madeira Community Development District described in Article 18 of this Declaration.

(h) "Common Property" shall mean and refer to the property depicted and/or described in **Exhibit "D"** attached hereto and made a part hereof, plus all property designated as Common Property in any future recorded supplemental declaration or deed of conveyance, together with the landscaping and any improvements thereon.

(i) "Community Systems" shall mean and refer to any and all cable television, telecommunication, alarm/monitoring or other lines, conduits, wires, amplifiers, antennae, equipment, materials, installations and fixtures (including those based on, containing or serving future technological advances not now known) installed by Developer or Developer's designees or pursuant to any grant of easement or authority by Developer within the Property and serving more than one Lot/Unit/Parcel.

(j) "County" shall mean and refer to St. Johns County, Florida.

(k) "Design Guidelines" shall mean and refer to the architectural design guidelines promulgated by the Developer and revised by the ARB and the Board of Directors from time to time.

(l) "Developer" shall mean and refer to PONCE ASSOCIATES, LLC, a Florida limited liability company, its successors and such of its assigns as to which the rights of Developer hereunder are specifically assigned. Developer may assign all or a portion of its rights hereunder, or all or a portion of such rights in connection with appropriate portions of the Property. In the event of such a partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a nonexclusive basis. The rights of Developer under this Declaration are independent of the Developer's rights to control the Board of Directors of the Master Association, and, accordingly, shall not be deemed waived, transferred or assigned to the Owners, the Board or the Master Association upon the transfer of control of the Master Association.

(m) "Declaration" means this instrument and all exhibits attached hereto, as same may be amended from time to time.

(n) "Future Development Property" shall mean and refer to any property located adjacent or contiguous to the Property, any or all of which may, but none which shall be obligated to, be brought within the Property, including without limitation the real property described in **Exhibit "E"** attached. NOTWITHSTANDING ANYTHING HEREIN CONTAINED TO THE CONTRARY, THE FUTURE DEVELOPMENT PROPERTY SHALL NOT BE DEEMED BURDENED BY THE TERMS AND CONDITIONS OF THIS DECLARATION UNLESS AND UNTIL SAME (OR ANY PORTION THEREOF) IS BROUGHT HEREUNDER BY A SUPPLEMENTAL DECLARATION DULY EXECUTED AND RECORDED IN THE PUBLIC RECORDS OF THE COUNTY.

(o) "Improvements" means any Unit and any and all horizontal or vertical alterations or improvements installed or constructed on Lots, Parcels or the Property.

(p) "Initial Improvements" means the initial, original construction of Lots, Parcels and Units and related Improvements and the initial landscaping upon the Lots or Parcels constructed or installed by Developer.

(q) "Kurth Parcel" means the certain parcel or tract within the Future Development Property that will be identified as the Kurth Parcel, which the Developer may annex into the Property.

(r) "Lot" shall mean and refer to an individual parcel of land within the Property which is shown as an individual lot on the various site plans (or similar plans) adopted by the Developer from time to time and, after the conveyance thereof by Developer to an Owner other than the Developer, the lot legally described in the deed of such conveyance. A Lot refers to land that is to be used for residential purposes.

(s) "Madeira Community" shall mean any and all land which is from time to time subjected to this Declaration.

(t) "Master Association" shall mean and refer to Madeira at St. Augustine Master Owners' Association, Inc.

(u) "Member" shall mean and refer to all those Owners who are Members of the Master Association as hereinafter provided, including, without limitation, the Developer.

(v) "Member's Permittees" shall mean and refer to the following persons and such persons' families (provided that the Owner or other permitted occupant must reside with his/her family): (i) an individual Owner(s), (ii) an officer, director, stockholder or employee of a corporate owner, (iii) a partner in or employee of a partnership owner, (iv) a fiduciary or beneficiary of an ownership in trust, (v) occupants and tenants named or described in a lease or sublease, but only if approved in accordance with this Declaration and (vi) family members of the Owner, so long as the family member resides on the Lot or Parcel or in the Unit. As used herein, "family" or words of similar import shall be deemed to include a spouse, children, parents, brothers, sisters, grandchildren and other persons permanently cohabiting on the Lot or Parcel or in the Unit as or together with the Owner or permitted occupant. As used herein, "guest" or words of similar import shall include only those persons who have a principal residence other than the Lot, Parcel or Unit.

(w) "Mortgage" means any bona fide first Mortgage encumbering a Lot, Unit or Parcel as security for the repayment of a debt obligation.

(x) "Mortgagee" means any bank, savings and loan association or other recognized institutional lender, and insurer or guarantor of Mortgages and any holder of Mortgages in the secondary market (including without limitation, the Veteran's Administration, the Federal Housing Administration, the Federal Loan Mortgage Corporation, the Federal National Mortgage Association), holding a Mortgage now or hereafter placed upon any Lot, Unit, or Parcel, including Developer, or its assignee.

(y) "Neighborhood" shall mean a group of Lots, Units, Parcels or portion of the Property which has as an appurtenance thereto the right to receive additional services or which is benefited by Improvements which do not benefit or service other Lots, Units, Parcels or portions of the Property. Any Lots, Units, Parcels or Property subject to this Declaration after the date hereof may be designated as a Neighborhood in a Supplemental Declaration and shall be subject to Neighborhood Assessments. As of the commencement of this Declaration, no Neighborhoods have been designated, but the Developer and following turnover, the Master Association, reserves the right to create Neighborhoods.

(z) "Neighborhood Assessment" shall have the meaning given in Section 7.6 of this Declaration.

(aa) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot, Unit, or Parcel situated upon or within the Property.

(bb) "Parcel" shall mean and refer to all Property subject to this Declaration that is not Common Property, a Lot or a Unit or property owned by the CDD, if any.

(cc) "Permits" means the permits, easements, and other approvals secured from various governmental agencies and regulatory bodies which govern the development of the Property including, without limitation, the Permits issued by the Florida Department of Environmental Protection, St. Johns River Water Management District, the Army Corps of Engineers and the Florida Department of Transportation.

(dd) "Property" shall mean and refer to all properties described in **Exhibit "A"** attached hereto and made a part hereof, and all additions, now or hereafter made subject to this Declaration, unless such property is withdrawn from the provisions of this Declaration in accordance with the procedures set forth in this Declaration.

(ee) "Public Park" means the land depicted on Exhibit D as the Public Park. The land will be subject to a pedestrian ingress, egress, use and enjoyment easement in favor of the

general public. The Public Park will be part of the Property at such time as the land containing the Public Park is made subject to the terms and conditions of this Declaration.

(ff) "SJRWMD" shall mean the St. Johns River Water Management District.

(gg) "Stormwater Management System" shall mean a system which is designed, constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use, or reuse water to prevent or reduce flooding, overdrainage, environmental degradation and water pollution or to otherwise affect the quality and quantity of discharge from the system as permitted pursuant to Chapter 40C-4, 40C-40, or 40C-42, Florida Administrative Code.

(hh) "Sub-Association" shall mean any association created or to be created to administer specific portions of the Property and Common Property or common elements lying within such portions pursuant to a declaration of condominium or declaration of covenants and restrictions affecting such portions of the Property.

(ii) "Sub-Association Declaration" shall mean the declaration(s) governing the applicable Sub Association(s).

(jj) "Supplemental Declaration" shall mean and refer to an instrument executed by the Developer (or the Master Association, if permitted by Section 2.4 hereof) and recorded in the public records of the County, for the purpose of adding to the Property, withdrawing any portion(s) thereof from the effect of this Declaration, designating a portion of the Property as Common Property or for such other purposes as are provided in this Declaration.

(kk) "Unit" shall mean and refer to any dwelling unit constructed on a Lot or Parcel or any condominium unit in any building that may be erected on any portion of the Property, which land is designated by Developer by recorded instrument to be subject to this Declaration (and to the extent Developer is not the Owner thereof, then by Developer joined by the Owner thereof).

1.2 Interpretation.

The provisions of this Declaration and the Articles, Bylaws and the rules and regulations of the Master Association shall be liberally construed so as to effectuate the purposes herein expressed with respect to the efficient operation of the Master Association and the Property, the preservation of the values of the Lots, Parcels and Units and the protection of Developer's rights, benefits and privileges herein contemplated.

Article 2 PROPERTY SUBJECT TO THIS DECLARATION; ADDITIONS AND WITHDRAWALS

2.1 Legal Description.

The initial real property which shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in the City of St. Augustine, St. Johns County, and is more particularly described in **Exhibit "A"** attached hereto and made a part hereof, all of which real property (and all improvements), together with additions to the Property but less any withdrawals from the Property, is herein referred to collectively as the "Property".

2.2 Supplements.

Developer may from time to time subject other land within the Future Development Property to the provisions of this Declaration by Supplemental Declarations (which shall not require the consent of then existing Owners, the Master Association or any Mortgagee other than that, if any, of the land intended to be added to the Property) and thereby add to the Property. To the extent that such additional real property shall be made a part of the Property, reference herein to the Property shall be deemed to refer to all such additional property. Nothing herein, however, shall obligate Developer to add to the initial Property, to develop any such future portions under a common scheme, nor to prohibit Developer from rezoning and changing plans with respect to such future portions. A Supplemental Declaration may vary the terms of this Declaration by addition, deletion or modification so as to reflect any unique characteristics of a particular portion of the Property identified in the Supplement Declaration; provided, however, that no such variance shall be directly contrary to the uniform scheme of development of the Property.

2.3 Withdrawal.

Developer reserves the right to amend this Declaration unilaterally at any time, without prior notice and without the consent of any person or entity, for the purpose of removing certain portions of the Property (including, without limitation, Lots, Units, Parcels and/or Common Property) then owned by the Developer or its affiliates or the Master Association (if the Developer controls the Master Association at such time) from the provisions of this Declaration to the extent included originally in error or as a result of any changes whatsoever in the plans for the Property desired to be effected by the Developer.

If withdrawal of any portion of the Property includes parts of the surface water or stormwater management system authorized by a permit from the SJRWMD, then the withdrawal must have the SJRWMD's advance written approval and shall be considered an amendment to the Declaration that amends a provision relating to the surface water or stormwater management system beyond maintenance in its original condition.

2.4 Lands Owned by Others.

From time to time the Developer may permit lands to be annexed which are owned by other persons. Any supplemental declaration which subjects lands owned by other persons, irrespective of whether such lands are part of the Future Development Property, may be annexed provided that the owner of such land and the Developer consent to such annexation. Following turnover of control of the Master Association, the Master Association must also consent to such annexation.

2.5 Kurth Parcel.

Developer may subject the Kurth Parcel to the provisions of this Declaration by Supplemental Declaration (which shall not require the consent of then existing Owners, the Master Association, or any Mortgagee other than that, if any, of the Kurth Parcel). In the event the Developer elects to subject the Kurth Parcel to the provisions of this Declaration, the general public shall have a perpetual non-exclusive easement for ingress and egress (pedestrian only), use and enjoyment of the Kurth Parcel and the rights of use and enjoyment of the Members, and each Member's Permittees, shall be subject to the rights of the general public to access (pedestrian access only), use and enjoy the Kurth Parcel. Notwithstanding the foregoing, nothing contained in this Declaration shall be deemed to be a gift or dedication of all or any part of the Kurth Parcel to the public, or for any public use except as otherwise specifically identified on any plat containing the Kurth Parcel. Further, the Kurth Parcel shall not be deemed burdened by any term or condition of this Declaration, including this Section 2.5, unless and until the Kurth Parcel (or any portion thereof) is brought hereunder by a Supplemental Declaration.

Article 3
MEMBERSHIP AND VOTING RIGHTS IN THE MASTER ASSOCIATION

3.1 Membership.

Every person or entity who is a record Owner of a fee interest in any Lot, Parcel or Unit shall be a Member of the Master Association. Notwithstanding anything else to the contrary set forth in this Article, any such person or entity who holds such interest merely as security for the performance of an obligation shall not be a Member of the Master Association.

3.2 Voting Rights.

The Master Association shall have such Members, who shall cast such votes, as are provided in the Articles of Incorporation.

3.3 Powers of the Master Association.

The Master Association shall have all the powers, rights and duties as set forth in this Declaration, the Articles of Incorporation and the Bylaws.

3.4 General Matters.

When reference is made herein, or in the Articles, Bylaws and rules and regulations, to a majority or specific percentage of Members, such reference shall be deemed to be reference to a majority or specific percentage of the votes of Members represented at a duly constituted meeting of the Members (i. e., one for which proper notice has been given and at which a quorum exists) and not of the Members themselves or of the total numbers of Lots, Units or Parcels.

Article 4
COMMON PROPERTY; EASEMENTS

4.1 Members' Easements.

Each Member, and each Member's Permittee, shall have a non-exclusive permanent and perpetual easement over and upon the Common Property for the intended use and enjoyment of the Common Property in common with all other Members and Member's Permittees, but in such manner as may be regulated by the Master Association. Such rights of use and enjoyment are made subject to the following:

(a) The right and duty of the Master Association to levy Assessments against each Lot, Parcel or Unit for the purpose of maintaining the Common Property and any facilities located on the Common Property in compliance with the provisions of this Declaration.

(b) The right of the Master Association to suspend the Member's (and the Member's Permittees') right to use the Common Property recreational facilities for any period during which any Assessment against his Lot, Parcel or Unit remains unpaid for more than forty-five (45) days until such Assessment is made current.

(c) The right of the Master Association to charge reasonable admission and other fees for the use of recreational facilities situated on the Common Property.

(d) The right of the Master Association to adopt at any time and enforce rules and regulations governing the use of the Common Property and all facilities situated on the Common Property, including the right to fine Members. Any rule and/or regulation adopted by the Master

Association shall apply until rescinded or modified as if originally set forth at length in this Declaration.

(e) The right of Developer and the Master Association to permit such persons as Developer and the Master Association shall designate to use the Common Property.

(f) The right of Developer and the Master Association to have, grant and use blanket and specific easements over, under and through the Common Property.

(g) The right of the Master Association to grant easements and rights of way, dedicate or convey portions of the Common Property to any other association having similar functions, or any public or quasi-public agency, community development district or similar entity under such terms as the Master Association deems reasonably appropriate and to create or contract with other associations for purposes deemed appropriate by the Master Association.

(h) The right of the Master Association to mortgage the Common Property with the consent of the Members holding two thirds of the votes present in person or by proxy at a duly called meeting at which a quorum is present or by written approvals of Members holding two thirds of the total votes.

(i) The rights of the general public to access, use and enjoy the Public Park within the Madeira at St. Augustine Community.

(j) The rights of the Developer to withdraw portions of the Common Property as provided in Section 2.3 above.

(k) All easements, covenants and conditions of record affecting the Property, including without limitation the Planned Unit Development (PUD) Ordinance adopted and approved by St. Johns County and the City of St. Augustine.

4.2 Easements Appurtenant.

The easements provided in Section 4.1 shall be appurtenant to and shall pass with the title to each Lot, Parcel or Unit.

4.3 Easements for Vehicular Traffic.

The Developer hereby reserves and covenants for itself and all future Owners of Lots, Parcels or Units within the Property, a non-exclusive easement appurtenant for vehicular traffic over all private streets within the Common Property.

4.4 Utility Easements.

Use of the Common Property for utilities, as well as use of the other utility easements as shown on any plats of the Property, shall be in accordance with the applicable provisions of this Declaration. Developer and its affiliates and designees shall have a perpetual easement over, upon and under the Common Property and the unimproved portions of the Lots, Parcels or Units for the installation, operation, maintenance, repair, replacement, alteration and expansion of utilities; provided however that such utility easement shall not exist on, over, through or under any portion of the Property that is subject to a Conservation Easement.

4.5 Public Easements.

Fire, police, health and sanitation and other public service personnel and vehicles shall have a perpetual non-exclusive easement for ingress and egress over and across the Common Property for the performance of their respective duties. The general public shall also have a perpetual non-exclusive easement for ingress and egress, use and enjoyment of the Public Park within Madeira at St. Augustine Community.

4.6 Encroachment.

If (a) any portion of the Common Property (or improvements constructed thereon) encroaches upon any other portion of a Lot or Parcel or upon any Unit; (b) any portion of a Lot, Parcel or Unit (or improvements constructed thereon) encroaches upon the Common Property; or (c) any encroachment shall hereafter occur as the result of (i) construction of any improvement; (ii) settling or shifting of any improvement; (iii) any alteration or repair to the Common Property (or improvements thereon) after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any improvement or portion of the Common Property, then, in any such event, a valid easement is granted and shall exist for such encroachment and for the maintenance of the same so long as the structure causing the encroachment exists.

4.7 Pipes, Weirs, Ducts, Cables, Conduits, Public Utility Lines, Etc.

The Owner of each Lot, Parcel, Unit and the Common Property shall have an easement in common with all other Owners of the Property to use, maintain, repair, alter and replace all pipes, weirs, ducts, vents, cables, conduits, utility lines, and similar or related facilities located in the Lots, Parcels, Units and Common Property and serving such portion thereof. Each Lot, Parcel, Unit and Common Property shall be subject to an easement in favor of all other Owners of the Property to use, maintain, repair, alter and replace the pipes, weirs, ducts, vents, cables, conduits, utility lines and other similar or related facilities located in such portion of the Lots, Parcels, Units and Common Property and serving other portions thereof.

4.8 Easements of Support.

Whenever any structure included in the Common Property adjoins any structure included in any other portion of the Property, each structure shall have and be subject to an easement of support and necessity in favor of the other structure.

4.9 Ingress and Egress Easement for Construction and Sales.

The Developer (and its agents, employees, contractors, subcontractors and suppliers) shall have an easement of ingress and egress over and across the Common Property for construction purposes and to erect, maintain, repair and replace, from time to time, one or more signs on the Common Property for the purposes of advertising the sale or lease of Lots, Parcels or Units.

4.10 Ownership of Common Property; Reserved Easement.

The Common Property is hereby dedicated non-exclusively to the joint and several use, in common, of Developer and the Owners of all Lots, Parcels and Units that may from time to time constitute part of the Property and all Member's Permittees and Developer's tenants, guests and invitees, all as provided and regulated herein or otherwise by the Master Association, subject to Section 2.3 hereof. The Common Property shall, upon the later of completion of the improvements thereon or the date when the last Lot, Parcel or Unit within the Property (and the Future Development Property if then contemplated to be added to the Property by Developer, in Developer's sole and absolute opinion) has been conveyed to a purchaser (or sooner at the sole election of Developer), be conveyed by quit claim deed (free and clear of monetary liens and encumbrances, but subject to such reserved easements as Developer determines are necessary or convenient) to the Master Association, which shall be deemed

to have automatically accepted such conveyance. Beginning from the date this Declaration is recorded, the Master Association shall be responsible for the maintenance, insurance and administration of such Common Property (whether or not then conveyed to the Master Association), all of which shall be performed in a continuous and satisfactory manner. It is intended that any and all real estate taxes and Assessments assessed against the Common Property shall be proportionally assessed against and payable as part of the taxes of the applicable Lots, Parcels and Units within the Property. However, in the event that any such taxes are assessed directly against the Common Property, the Master Association shall be responsible for the payment (subject to protest or appeal before or after payment) of same, including taxes on any improvements and any personal property located thereon, which taxes accrue from and after the date this Declaration is recorded, and such taxes shall be prorated between Developer and the Master Association as of the date of such recordation.

Developer and its designees and affiliates shall have the right to enter upon the Common Property and other portions of the Property (including, without limitation, Lots, Parcels and Units) for the purpose of the installation, construction, reconstruction, repair, replacement, operation, expansion and/or alteration of any improvements, facilities or Community Systems on the Common Property or elsewhere on the Property that Developer and its affiliates or designees elect. The Developer and its affiliates or designees also have the right to use, without charge, the Common Property and other portions of the Property for sales, displays and signs or for any other purpose during the period of construction and sale property within Madeira at St. Augustine.

4.11 Community Systems.

Developer has the right, but not the obligation, to convey, transfer, sell or assign all or any portion of the Property on or upon which the Community Systems are located to the Master Association or any other person or entity (including an Owner, as to any portion of a Community System located on/in his Lot, Parcel or Unit) as well as any rights or obligations of the Developer with respect to the Community Systems. If and when any of the aforesaid entities receives such a conveyance, sale, transfer or assignment, such entity shall automatically be deemed vested with the rights and obligations of Developer that have been assigned by Developer to such entity; provided, however, that if the Master Association is the applicable entity, then any Property on or upon which the Community Systems or portions thereof are located shall be deemed Common Property, and the Master Association's rights, duties and obligations with respect to the Property on or upon which the Community Systems or portions thereof are located shall be the same as those applicable to other Common Property unless otherwise provided by Developer. Any conveyance, transfer, sale or assignment made by Developer pursuant to this Section (i) may be made with or without consideration, (ii) shall not require the consent or approval of the Master Association or any Owner and (iii) if made to the Master Association, shall be deemed to have been automatically accepted (with all rights, duties, obligations and liabilities with respect to the Community Systems being deemed to have been automatically assumed).

Article 5 MAINTENANCE, REPAIR AND REPLACEMENT OBLIGATIONS

5.1 Common Property.

The Master Association shall at all times maintain in good repair and manage, operate and insure, and shall replace as often as necessary, the Common Property with all such work to be done as ordered by the Board of Directors of the Master Association. Without limiting the generality of the foregoing, at such time as the applicable governmental authority permits the Developer to assign its

responsibilities to the Master Association, the Master Association shall assume all of Developer's responsibilities to the City of St. Augustine, the County, the State of Florida and any governmental agencies with respect to the maintenance, repair and replacement of Common Property. The Master Association shall indemnify and hold Developer and its affiliates harmless with respect to the Master Association's failure to fulfill the assumed responsibilities. All work pursuant to this Section and all expenses incurred or allocated to the Master Association pursuant to this Declaration shall be paid for by the Master Association through Assessments (either general or special). The Master Association, on behalf of itself and/or Sub-Associations, shall have the power to incur, by way of contract or otherwise, expenses general to all or portions of the Property and the Master Association shall then have the power to allocate portions of such expenses among the Master Association and/or the Sub-Associations, based on such formula as may be adopted by the Master Association or as otherwise provided in this Declaration or any Supplemental Declaration. The portion so allocated to the Master Association or any Sub-Association shall be deemed a general expense, collectible through its own Assessments. No Owner may waive or otherwise escape liability for Assessments by non-use (whether voluntary or involuntary) of the Common Property or abandonment of the right to use the Common Property. If an Owner, or any of his guests, tenants, invitees, agents, employees, or family members damages the Common Property, the Master Association shall repair such damage to the Common Property and the Owner shall be responsible for the cost of repairing such damage. Responsibility for such damage shall be determined by the Board of Directors; provided that there shall be no absolute liability imposed on Owners as a result of damage to the Common Property. Each Owner shall have an opportunity to be heard by the Board at a duly called Board meeting in order for the Board to determine whether the Owner is liable for damage to the Common Property.

5.2 Street Lights.

To the extent not maintained by Florida Power & Light or the CDD, the Master Association shall be responsible for the operation, maintenance, repair or replacement of all street lighting fixtures, installations and equipment serving the Common Property (solely or primarily). In the event of doubt as to whether any particular street lighting serves the Common Property solely or primarily, the decision of the Board of Directors in such regard shall be final and conclusive. Notwithstanding the foregoing, in the event that a Sub-Association requests the Master Association to maintain, repair or replace any street lighting fixtures, installations or equipment which would not otherwise fall under the Master Association's responsibilities, then the Master Association may do so as long as all costs and expenses relating to the street lighting are paid by the requesting Sub-Association. Charges for electricity used by street lights shall be paid by the Master Association or Sub-Association, depending upon to which association's account such electricity is metered (as originally established by Developer or the applicable utility company).

5.3 Lots, Units and Parcels.

Except to the extent such obligation is specifically assumed by a Sub-Association in a Sub-Association Declaration, each Owner shall keep all parts of his or her Lot, Unit or Parcel in good repair and condition, including, without limitation, mowing and weeding all landscaping, repainting or re-staining the exterior of all improvements, repairing or replacing roofing, repairing or replacing windows and doors, repairing or replacing building materials on the exterior of all improvements and keeping all parts of the Lot, Unit or Parcel free and clear of trash and debris. The foregoing obligations shall include all maintenance, repair or replacement required because of the occurrence of any fire, wind, vandalism, theft or other casualty. All maintenance and repair shall be performed by each Owner at regular intervals as shall be necessary to keep the Lot, Unit or Parcel and all improvements thereon in an attractive condition and in substantially the same condition and appearance as existed at the time of completion of construction; subject to normal wear and tear that cannot be avoided by normal maintenance. Each Owner shall promptly perform any maintenance or repair requested by the Master Association.

In the event an Owner fails to perform its obligations with respect to Lot, Unit or Parcel maintenance as set forth herein, including maintaining his or her Lot, Unit or Parcel and all improvements thereon in good order and in a clean and attractive manner, the Master Association may, but is not obligated to, after thirty (30) days written notice to the Owner and with the approval of the majority of the Board of Directors, shall have the right to enter upon such Lot, Unit or Parcel to maintain the Lot, Unit or Parcel. The cost of such maintenance shall be the responsibility of the Owner, payable immediately upon receipt of a written invoice or statement therefore. Such cost shall constitute a Special Assessment for which a claim of lien may be filed and enforced against the Owner's Lot, Unit or Parcel, as more fully set forth in this Declaration.

Article 6 USE RESTRICTIONS

6.1 Applicability.

Except as otherwise provided, the provisions of this Article 6 shall be applicable to all of the Property but shall not be applicable to Developer or any of its designees or to Lots, Parcels or Units, or other property owned by Developer or its designees.

6.2 Uses of Lots, Parcels and Units.

This section shall only apply to Lots and Units designated for residential use in the applicable Sub-Association Declaration. No Lot or Unit may be divided or subdivided into a smaller Lot or Unit. Home based occupations may be operated out of the Lots and Units, provided, that: (i) there are no employees working within the Lots or Units, (ii) there is no signage; (iii) the Lot or Unit is not used to receive clients and/or customers; (iv) there are not excessive deliveries made to the Lot or Unit; (v) the home based occupation does not generate additional visitors or traffic into the Lot or Unit or any part of the Property and (vi) such use meets all other municipal code and zoning requirements. Notwithstanding the foregoing, the Developer has the right to use the Property for sales and marketing purposes.

6.3 Easements.

Easements for the installation and maintenance of utilities and Community Systems are reserved as shown on the recorded plats covering the Property and/or as provided in this Declaration. The area of each Lot, Parcel or Unit covered by an easement and all improvements in such area shall be maintained continuously by the Master Association to the extent provided in this Declaration, except for installations for which a public authority or utility company is responsible. The appropriate water and sewer authority, electric utility company, telephone company, the Master Association, and Developer and its affiliates, and their respective successors and assigns, shall have a perpetual easement (but not the obligation) for the installation and maintenance of all underground utilities, of water lines, sanitary sewers, storm drains, and electric, telephone and Community System lines, cables and conduits, under and through the utility easements as shown on the plats.

6.4 Nuisances; Other Improper Use.

Nothing shall be done or maintained on any Lot, Parcel, Unit or Common Property which may be or become an annoyance, nuisance or be detrimental to the Owners or occupants of other Lots, Parcels, Units or Common Property. Any activity on a Lot, Parcel or Unit which interferes with television, cable or radio reception on another Lot, Parcel or Unit shall be deemed a nuisance and a prohibited activity. No immoral, offensive, or unlawful use shall be made of the Property or any part thereof as determined by the Board of Directors. All laws, zoning ordinances, orders, rules, regulations, and requirements of any governmental agency having jurisdiction relating to any portion of the Property shall be complied with, by and at the sole expense of the Owner or the Master Association, whichever

shall have the obligation to maintain or repair such portion of the Property. No waste will be committed upon the Common Property. Owners acknowledge that construction and development activities on or about the Property during daylight hours shall not be deemed to be a nuisance.

In the event of a dispute or question as to what may be or become a nuisance, such dispute or question shall be submitted to the Board of Directors, which shall render a decision in writing, which decision shall be dispositive of such dispute or question.

6.5 Oil and Mining Operation.

No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in the Property, nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in the Property. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any portion of the Property subject to these restrictions.

6.6 Visibility at Intersections.

No obstruction to visibility at street intersections or Common Property intersections shall be permitted; provided that the Master Association shall not be liable in any manner to any person or entity, including Owners and Members' Permittees, for any damages, injuries or deaths arising from any violation of this Section. The ARB shall have the right to adopt additional restrictions concerning the height and type of trees and shrubs within any of the Lots or Parcels.

6.7 Leasing Restrictions.

There may be leasing restrictions imposed on Lots and/or Units in the Sub-Association Declaration governing the applicable Lots and/or Units. The lease of any Lot or Unit shall not release or discharge the Owner from compliance with any of his obligations and duties as an Owner. No lease or sublease shall be for a period of less than seven (7) months (e.g. an Owner cannot lease its Lot or Unit for seven (7) months or more and then the lessee rents out all or any portion of the Lot or Unit for periods of less than seven (7) months).

Every lease of a Lot or residential Unit shall be in writing and must be provided to the Master Association at least ten (10) days prior to the commencement of the lease. Such lease must provide the name and contact information for the tenants as well as a current address of the Owner.

Any lease shall provide (or, if it does not, shall be automatically deemed to provide) that a material condition of the lease shall be the tenant's full compliance with the covenants, terms, conditions and restrictions of the Declaration and any rules and regulations adopted by the Master Association. The lease must contain a provision in which the tenant signs and acknowledges the receipt of a copy of the Declaration and the rules and regulations in effect at the time of the lease. The lease must provide that a violation of the Declaration shall constitute a default under the lease. The Owner will be jointly and severally liable with the tenant to the Master Association for any amount which is required by the Master Association to repair any damage to the Property resulting from acts or omissions of tenants (as determined in the sole discretion of the Master Association) and to pay any claim for injury or damage to property caused by the negligence of the tenant and Special Assessments may be levied against the Lot or Unit. All leases are subordinate to any lien filed by the Master Association, whether prior or subsequent to such lease. If so required by the Master Association, any Owner desiring to lease a Lot or Unit may be required to place in escrow with the Master Association a reasonable sum, not to exceed the equivalent of one (1) month's rent, which may be used by the Master Association to repair any damage to the Property resulting from acts or omissions of tenants (as determined in the sole discretion of the Master Association). Payment of

interest, claims against the deposit, refunds and disputes regarding the disposition of the deposit shall be handled in the same fashion as provided in Part II of Chapter 83, Florida Statutes.

When a Lot or Unit is leased, a tenant shall have all use rights in the Property otherwise readily available for use by Owners, and the Owner of the leased Lot or Unit shall not have such rights, except as a guest, unless such rights are waived in writing by the tenant. Nothing herein shall interfere with the access rights of the Owner as a landlord pursuant to Chapter 83, Florida Statutes.

6.8 Parking and Vehicular Restrictions.

All parking within the Property shall be in accordance with rules and regulations adopted from time to time by the Master Association or the applicable Sub-Association. All vehicles on the Property must be operational, in good repair, must bear a current license and registration tag, as required pursuant to state law and must be in a good, clean and attractive condition.

The Master Association, through its officers, committees and agents, is empowered to establish parking regulations with respect to the Common Property. Parking in or on the Common Property shall be restricted to the parking areas therein designated for such purpose.

No commercial trucks, vans or other commercial vehicles shall be parked overnight in any parking space except with the written consent of the Board of Directors of the Master Association. It is acknowledged that there are pickup trucks and vans that are not used for commercial purposes, but are family vehicles. It is not intended that such noncommercial, family vehicles be prohibited. A commercial vehicle is one with signage, lettering or display on it, has equipment affixed to it, or is used in a trade or business. No trailers, campers, motor home or recreational vehicles, commercial vehicle, boat or utility trailers, boats, jet skis, personal watercraft, or any watercraft may be parked or stored anywhere on the Property except wholly within the confines of a garage.

No person shall conduct any motor vehicle, boat, trailer or other vehicle maintenance or repair on or within the Property, including without limitation the Common Property, Lots and Parcels, except wholly within the confines of a garage.

Any vehicle or recreational equipment parked in violation of these or other regulations contained herein or in the rules and regulations adopted by the Master Association may be towed by the Master Association at the sole expense of the owner of such vehicle or recreational equipment if it remains in violation of the terms and conditions of this Declaration following notice by the Master Association. The Master Association shall not be liable to the owner of such vehicle or recreational equipment for trespass, conversion, damages, or otherwise, nor guilty of any criminal act by reason of such towing, and neither its removal nor failure of the owner of such vehicle or recreational equipment to receive any notice of said violation shall be grounds for relief of any kind. All towing shall be performed in accordance with Section 715.07, Florida Statutes.

6.9 Signs.

This section shall apply only to Lots and Units designated for residential use in the applicable Sub-Association Declaration. All signs must conform to the sign standards adopted by the Master Association as reflected in the ARB Guidelines. Prior to erecting or hanging any sign on or from any Lot or Unit, the Owner of the Lot or Unit must obtain advance written approval from the ARB, which approval may be withheld for any reason. Notwithstanding the foregoing, Developer shall be entitled to install such marketing signs as are necessary and convenient during the period of time the Developer is marketing the Units or Lots, without ARB approval.

6.10 Pets.

This section shall apply only to residential Lots and Units. There may be restrictions relating to pets in any Sub-Association Declaration governing Lots and/or Units. Additionally, the Board of Directors is authorized from time to time to make rules restricting or permitting pets on the Property, including without limitation, rules relating to the size or weight of such pets.

No animals except common domestic household pets, within the ordinary meaning and interpretation of such words, may be kept, maintained or cared for in any Lot, Unit or within the Property. No pets shall be allowed to make an unreasonable amount of noise or to become a nuisance. No pet will be permitted on the Property which creates a nuisance. Upon written request of any Owner, the Board of Directors may conclusively determine at its sole discretion, in accordance with its rules, whether an animal is a domestic household pet, whether such animal is making an unreasonable amount of noise, or whether an animal is a nuisance. The decision of the Board of Directors in such matters shall be conclusive and shall be enforced as other restrictions contained herein.

All permitted pets must be caged or on a short leash at all times when they are on any portion of the Property (except the Owner's Unit or Lot). Owners are required to pick up, remove and properly dispose of litter deposited by their pets on the Property. The Master Association reserves the right, but not the obligation, to designate specific areas within the Common Property where pets may be walked on leashes by their owners.

Neither the Board, Developer, nor the Master Association shall be liable for any personal injury, death or property damage resulting from a violation of the foregoing rules and regulations governing pets and every Owner maintaining a pet on the Property agrees to defend, indemnify and hold the Master Association, its Board of Directors, Developer, each Owner and the management company and their employees harmless against any loss, claim, damage or liability of any kind or character whatsoever arising or growing out of the privilege of having a pet on the Property. Any landscaping damage or other damage to the Property, caused by an Owner's pet must be promptly repaired by the Owner. The Master Association retains the right to effect said repairs and charge the Owner.

A violation of the provisions of this Section shall entitle the Master Association and the Board of Directors to all of its rights and remedies available under the Declaration, Bylaws, Florida Statutes and any applicable rules and regulations, including, but not limited to, the right to fine Unit Owners and/or to require any pet to be permanently removed from the Property. This Section shall also apply to tenants who have pets.

6.11 Clothesline.

This section shall apply only to residential Lots and Units. No clotheslines or other clotheslines-drying facility shall be permitted without the prior written approval of the ARB.

6.12 Temporary Structures.

This section shall apply only to residential Lots and Units. Except as may be used or permitted by the Developer during periods of construction or renovation, no structure of a temporary nature (including, without limitation, trailers, tents, sheds, shacks or mobile offices) shall be located or used within the Property. Play structures may only be erected in the backyard of Lots and shall not be visible from the road. Portable basketball hoops are prohibited within the community.

6.13 Use Restrictions Relating to Avigation Easement.

The Property is subject to an avigation easement in favor of the St. Augustine – St. Johns County Airport Authority, as the owner of the St. Augustine – St. Johns County Airport property ("Airport"). The terms and conditions of the Grant of Easement recorded at Official Records Book 2073, page 513 of the public records of St. Johns County, Florida provide the following:

(a) The owner of the Airport and the general public are entitled to an unobstructed use and passage of all types of aircraft in and through the navigable airspace over the Property;

(b) In connection with the use of the easement, the easement beneficiaries have the right to cause in all airspace above or in the vicinity of the Property such noise, lighting, vibrations, fumes, dust or other effects which are incidental to the normal operation of aircraft;

(c) The Owners shall not erect, permit the erection or growth of, or permit or suffer to remain on the Property any light or illumination which might mislead aircraft, fuel handling and storage facilities, or smoke generating activities; and the Owner, for itself, its heirs, administrators, executors, successors and assigns, further agree to not permit on the Property churches, schools and stadiums.

(d) The Owners will not use or permit or suffer the use of the Property in such a manner as to create electrical interference with radio communication between any installation on the Airport or any aircraft, or as to make it difficult for flyers to distinguish between Airport lights and others, or to permit any use of the Property that causes a discharge of fumes, dust or smoke so as to impair visibility in the vicinity of the Airport or as otherwise to endanger the landing, taking off or maneuvering of aircraft.

(e) The owner of the Airport has the continuing right to prevent the erection or growth on the Property of any building, structure, tree or other object, extending into the airspace over 150 feet from ground level and to remove from the airspace or at the sole option of the owner of the Airport as an alternative, to mark and light as obstructions to air navigation, any such building, structure, tree or other objects extending into the airspace over 150 feet from ground level, now or in the future on the Property, together with the right of ingress to, egress from, and passage over the Property for the above purpose.

6.14 Docks.

No docks shall be constructed on, over or under any portion of the Property.

6.15 Variances.

The Board of Directors of the Master Association shall have the right and power to grant variances from the provisions of this Article and from the Master Association's rules and regulations for good cause shown, as determined in the reasonable discretion of the Board. No variance shall alter, waive or impair the operation or effect of the provisions of this Article in any instance in which such variance is not granted.

6.16 Developer Exemption.

No Owner, nor the Master Association, nor any Sub-Association shall do anything to interfere with Developer's activities, more fully set forth as follows:

(a) Prevent Developer, its successors or assigns, or their contractors or subcontractors, from doing on any property owned by them whatever they determine to be necessary or advisable in connection with the completion of the development of the Future Development Property, including without limitation, the alteration of construction plans and designs as Developer deems advisable in the course of development (all models or sketches showing plans for the Future Development Property, as same may be expanded, may be modified by the Developer at any time and from time to time, without notice); or

(b) Prevent Developer, its successors or assigns, or their contractors, subcontractors or representatives, from erecting, constructing and maintaining on the Future Development Property, such structures including sales and/or construction trailers as may be reasonably necessary for the conduct of their business of completing said development and establishing the Property as a community and disposing of the same by sale, lease or otherwise; or

(c) Prevent Developer, its successors or assigns, or their contractors or subcontractors, from conducting on the Future Development Property, activities relating to the development, subdivision, grading and construction improvements in the Future Development Property and of disposing of Lots, Parcels and/or Units therein by sale, lease or otherwise; or

(d) Prevent Developer, its successors or assigns, from determining in their sole discretion the nature of any type of improvements to be initially constructed as a part of the Future Development Property; or

(e) Prevent Developer, its successors or assigns or their contractors or subcontractors, from maintaining such sign or signs on the Future Development Property, as may be necessary in connection with the operation of any Lots, Parcels or Units owned by Developer (its successors or assigns) or the sale, lease or other marketing of Lots, Parcels and/or Units, or otherwise from taking such other actions deemed appropriate; or

(f) Prevent Developer, or its successors or assigns from filing Supplemental Declarations, which add or withdraw additional property as otherwise provided in this Declaration; or

(g) Prevent Developer from modifying, changing, re-configuring, removing or otherwise altering any improvements located on the Common Property.

In general, the Developer shall be exempt from all restrictions set forth in this Declaration to the extent such restrictions interfere in any matter with Developer's plans for construction, development, use, sale or other disposition of the Property and the Future Development Property, or any part thereof. Provided, however, that Developer shall not be exempt from restrictions in this Declaration when exemption from such restrictions affects the operation and maintenance of the surface water or stormwater management system authorized by a permit from the SJRWMD, unless the SJRWMD provides advance written notice that an exemption from certain restrictions will not affect the operation and maintenance of the surface water or stormwater management system.

Article 7 COVENANT FOR MAINTENANCE ASSESSMENTS

7.1 Creation of the Lien and Personal Obligation for Assessments.

Except as provided elsewhere in this Declaration, Developer and each Owner shall be deemed to covenant and agree to pay to the Master Association, Assessments and charges for the operation of and for payment of expenses allocated or assessed to or through the Master Association, for the maintenance, management, operation and insurance of the Common Property. Assessments shall also be used for the operation, maintenance and repair of the surface water or stormwater management systems including but not limited to work within retention areas, drainage structures and drainage easements. In addition, Neighborhood Assessments, Special Assessments and Emergency Assessments may be levied against Lots, Parcels or Units as set forth in Article 7. All of the Assessments, together with interest and costs of collection, shall be a charge on the land and shall be a continuing lien upon the Lot, Parcel or Unit against which such Assessment is made. Each such Assessment, together with interest and costs of collection (including any applicable attorneys' fees), shall also be the personal obligation of the person who is the Owner of such property at the

time when the Assessment became due and all subsequent Owners until paid, except as provided in Section 7.11 below. All references to Assessments shall be understood to include any and all of interest and costs of collection.

7.2 Rates of Assessments.

The Lots and Units subjected to this Declaration as of the date the Declaration is recorded shall be assessed at a uniform rate. Developer may modify such formula with respect to future Lots, Units and Parcels in the Supplemental Declaration bringing such Lots, Units or Parcels under the provisions of this Declaration in order to account for unforeseen changes in development plans and to maintain an equitable system of Assessment allocation. If commercial Units or Parcels are subject to this Declaration, the Supplemental Declaration adding such units shall set forth the Assessment rate for the commercial Unit or Parcel. In the event of any dispute as to the allocation of Assessments, the determination of the Board of the Master Association shall be binding and dispositive.

The Board of Directors shall budget and adopt Assessments for the Master Association's general expenses in accordance with the procedures set forth in the Bylaws.

7.3 Purpose of Assessments.

The regular Assessments levied by the Master Association shall be used for the purposes expressed in Section 7.1 above and for such other purposes as the Master Association shall have within its powers and from time to time elect to undertake.

7.4 Special Assessments.

In addition to the Annual Assessments and Emergency Assessments which may be levied, the Master Association (through the Board of Directors) shall have the right to levy Special Assessments against some or all Owner(s) (a) for the repair or replacement of damage to any portion of the Common Property (including, without limitation, improvements and landscaping thereon) caused by the misuse, negligence or other action or inaction of an Owner or his Member's Permittee, (b) for expenses incurred in connection with the Master Association's rights set forth under Section 5.3 herein and (c) to obtain funds for a specific purpose(s) which is of a non-recurring nature, for which no reserve funds (or inadequate reserve funds) have been collected or allocated, and which is not the appropriate subject of an Emergency Assessment; provided however that any Special Assessment under (c) shall be approved by a 2/3 vote of the Members of the Master Association present in person or by proxy at a duly called meeting of the Master Association. Any Special Assessment shall be subject to all of the applicable provisions of this Article including, without limitation, lien filing and foreclosure procedures and late charges and interest. Any Special Assessment levied hereunder shall be due within the time specified by the Board of Directors in the action imposing such Special Assessment.

7.5 Emergency Assessments.

The Master Association may also levy an Emergency Assessment ("Emergency Assessment") at any time by a majority vote of the Board of Directors, for the purpose of defraying, in whole or in part, the cost of any extraordinary or emergency matters that affect the Common Property, the Lots, Parcels, Units or Members of the Master Association, including, after depletion of any applicable reserves, any unexpected expenditures not provided for by the budget or unanticipated increases in the amounts budgeted. Any Emergency Assessment shall be due and payable at the time and in the manner specified by the Board of Directors.

7.6 Neighborhood Assessments.

In the event the Developer determines to provide Improvements or services which serve some Owners to the exclusion of others and therefore designates a Neighborhood, those benefiting from such additional Improvements or services shall be assessed the cost thereof by the Master Association. The Board of Directors shall prepare a budget for such costs and shall designate the Lots, Units or Parcels which shall be subject to payment of the Neighborhood Assessment therefore.

7.7 Date of Commencement of Annual Assessments: Due Dates.

The Annual Assessments provided for in this Article shall commence on the first day of the month following the recordation of this Declaration and shall be applicable through December 31 of such year. Each subsequent Annual Assessment shall be imposed for the year beginning January 1 and ending December 31. The Annual Assessments shall be payable in advance in annual, semi-annual, quarterly or monthly installments, or in such other installment increments as the Master Association deems appropriate. The Assessment amount (and applicable installments) may be changed at any time by the Board from that originally stipulated or from any other Assessment that is adopted in the future. The original Assessment for any year shall be levied for the calendar year (to be reconsidered and amended, if necessary, at any appropriate time during the year), but the amount of any revised Assessment to be levied during any period shorter than a full calendar year shall be in proportion to the number of months (or other appropriate installments) remaining in such calendar year. The due date of any Special Assessment or Emergency Assessment shall be fixed in the Board resolution authorizing such Assessment.

7.8 Duties of the Board of Directors.

The Board of Directors of the Master Association shall fix the date of commencement and the amount of the Assessment against the Lots, Parcels and Units subject to the Master Association's jurisdiction for each Assessment period, to the extent practicable, at least thirty (30) days in advance of such date or period, and shall, at that time, prepare a roster of the Lots, Parcels and Units and Assessments which shall be kept in the office of the Master Association and shall be open to inspection by any Owner. Written notice of the Assessment shall be sent to every Owner twenty (20) days prior to payment of the first installment, except as to Special Assessments or Emergency Assessments. In the event no such notice of the Assessments for a new Assessment period is given, the amount payable shall continue to be the same as the amount payable for the previous period, until changed in the manner provided for herein. The Master Association, through the action of its Board of Directors, shall have the power, but not the obligation, to enter into an agreement or agreements from time to time with one or more persons, firms or corporations (including affiliates of Developer) for management services, including the administration of budgets and Assessments. The Master Association shall have all other powers provided in its Articles of Incorporation and Bylaws.

7.9 Effect of Non-Payment of Assessment; the Personal Obligation; the Lien; Remedies of the Master Association; Application of Payments.

If the Assessments (or installments) provided for herein are not paid on the date(s) when due (being the date(s) specified herein or pursuant hereto), then such Assessments (or installments) shall become delinquent and shall, together with late charges, interest and the cost of collection become a continuing lien on the Lot, Parcel or Unit which shall bind such property in the hands of the then Owner, his heirs, personal representatives, successors and assigns. Except as provided in Section 7.10 to the contrary, the personal obligation of an Owner to pay such Assessment shall pass to his successors in title and recourse may be had against either or both. If any installment of an Assessment is not paid within fifteen (15) days after the due date, at the option of the Master Association, (a) an administrative late fee of five percent (5%) of the sum due, but not to exceed twenty-five dollars (\$25.00) (provided that only one administrative late fee may be imposed on any one unpaid installment and if such installment is not paid, it and the late charge shall accrue

interest at the rate of eighteen percent (18%) per annum from the date when the installment was due until paid; provided further, however, that each other installment thereafter coming due shall be subject to one administrative late fee each; or (b) the next twelve (12) months' worth of installments may be accelerated and become immediately due and payable in full and all such sums shall bear interest from the dates when due until paid at the rate of eighteen percent (18%) per annum. The Master Association may bring an action at law against the Owner(s) personally obligated to pay the same, may record a claim of lien (as evidence of its lien rights as herein above provided for) against the Lot, Parcel or Unit on which the Assessments and late charges are unpaid, may foreclose the lien against the Lot, Parcel or Unit on which the Assessments and late charges are unpaid, or may pursue one or more of such remedies at the same time or successively. Any attorneys' fees and costs actually incurred in connection with collecting past-due Assessments, including but not limited to fees associated with preparing and filing the claim of lien and the complaint, if any, and prosecuting same, shall be added to the amount of such Assessments, late charges and interest secured by the lien. In the event a judgment is obtained, such judgment shall include all such sums as above provided and attorneys' fees actually incurred, whether incurred before, or at trial, on appeal, in post judgment collection or in bankruptcy, together with the costs of the action. In the case of an acceleration of the next twelve (12) months' of installments, each installment so accelerated shall be deemed, initially, equal to the amount of the then most current delinquent installment, provided that if any such installment so accelerated would have been greater in amount by reason of a subsequent increase in the applicable budget, the Owner of the Lot, Parcel or Unit whose installments were so accelerated shall continue to be liable for the balance due by reason of such increase and Special Assessments against such Lot, Parcel or Unit shall be levied by the Master Association for such purpose. In addition to the rights of collection of Assessments stated in this Section, any and all persons acquiring title to or an interest in a Lot, Parcel or Unit as to which the Assessment is delinquent, including without limitation persons acquiring title by operation of law and by judicial sales, shall not be entitled to the occupancy of such Lot, Parcel or Unit or the enjoyment of the Common Property until such time as all unpaid and delinquent Assessments due and owing from the selling Owner have been fully paid. Provided, however, that the provisions of this Section shall not be applicable to the mortgagees and purchasers contemplated by Section 7.10 below. All Assessments, late charges, interest, penalties, fines, attorney's fees and other sums provided for herein shall accrue to the benefit of the Master Association. All payments on accounts shall be first applied to interest accrued by the Master Association, then to any administrative late fees, then to outstanding fines, then to costs and attorneys fees and then to the delinquent Assessment payment first due.

Unless delegated to a Sub-Association by the Master Association, it shall be the legal duty and responsibility of the Master Association to enforce payment of the Assessments hereunder. Failure of a collecting entity to send or deliver bills or notices of Assessments shall not, however, relieve Owners from their obligations hereunder.

The Master Association shall have such other remedies for collection and enforcement of Assessments as may be permitted by applicable law. All remedies are intended to be, and shall be, cumulative.

Unless provided for in a Mortgage on a Lot, Parcel or Unit, failure to pay Assessments does not constitute a default under a Mortgage.

7.10 Subordination of the Lien.

The lien of the Assessments shall be subordinate to real property tax liens and the lien of any first Mortgage; provided, however, that (i) any such Mortgagee when in possession of a Lot, Parcel or Unit, or (ii) any receiver, or (iii) in the event of a foreclosure, any purchaser at a foreclosure sale, or (iv) any such Mortgagee acquiring a deed in lieu of foreclosure, or (v) all persons claiming by, through

or under such purchaser or Mortgagee, shall hold title subject to the liability and lien of any Assessment coming due after such foreclosure (or conveyance in lieu of foreclosure). Any unpaid Assessment which cannot be collected as a lien against any Lot, Parcel or Unit by reason of the provisions of this Section shall be deemed to be an Assessment divided equally among, payable by and a lien against all Lots, Parcels and Units subject to Assessment by the Master Association, including the Lots, Parcels and Units as to which the foreclosure (or conveyance in lieu of foreclosure) took place.

7.11 Collection of Assessments.

In the event that at any time the collection of Assessments is made by an entity other than the Master Association, all references herein to collection (but not necessarily enforcement) by the Master Association shall be deemed to refer to the other entity performing such collection duties and the obligations of Owners to pay Assessments shall be satisfied by making such payments to the applicable collecting entity. No Mortgagee shall be required to collect Assessments.

7.12 Developer's Assessments.

Developer shall have the option, in its sole discretion, to (i) pay Assessments on the Lots, Parcels or Units owned by it, or (ii) not pay Assessments on some or all Lots, Parcels or Units owned by it and in lieu thereof fund any resulting deficit in the Master Association's operating expenses not produced by Assessments receivable from Owners other than Developer and any other income receivable by the Master Association. The deficit to be paid under option (ii), above, shall be the difference between (a) actual operating expenses of the Master Association (exclusive of capital improvement costs and reserves) and (b) the sum of all monies receivable by the Master Association (including, without limitation, Assessments, interest, late charges, capital contributions, fines and incidental income) and any surplus carried forward from the preceding year(s). Developer may from time to time change the option under which Developer is making payments to the Master Association by written notice. When all Lots, Parcels and Units within the Property are sold and conveyed to purchasers, neither Developer nor its affiliates shall have further liability of any kind to the Master Association for the payment of Assessments, deficits or contributions.

7.13 Master Association Funds.

The portion of all regular Assessments collected by the Master Association for reserves for future expenses, and the entire amount of all Special and Emergency Assessments, shall be held by the Master Association and may be invested in interest bearing accounts or in certificates of deposit or other like instruments or accounts available at banks or savings and loan institutions, the deposits of which are insured by an agency of the United States.

7.14 Working Capital Contribution.

Each purchaser shall be required to make a one time working capital contribution to the Master Association in the amount determined by the Master Association from time to time, which may be used for additional capital improvements or services which were not included in the original budget categories and which may be used by the Developer to fund the operating deficit. This working capital contribution shall be due and payable to the Master Association at the time of the closing on each sale (initial sale and resale) of any Lot, Unit or Parcel.

Article 8 ARCHITECTURAL CONTROL; GENERAL POWERS

8.1 Purpose.

Except for the Initial Improvements, the Master Association, through the ARB, shall have the right to exercise architectural control over all Improvements constructed, erected, or placed upon any part of the Property, to assist in making the Property a community of high standards and aesthetic beauty. Such architectural control may include all architectural aspects of any such Improvement including, without limitation, size, height, site planning, setbacks, exterior design, materials, colors, open space, landscaping, waterscaping, and aesthetic criteria; provided however, that any ARB approval shall not be deemed a statement, representation or indication that such Improvement complies with any applicable law, regulation or ordinance. For so long as Developer owns any Lot, Parcel or Unit, Developer shall have the sole right to appoint the members of the ARB. Thereafter, the members of the ARB shall be appointed by the Board of Directors as designated in the Bylaws. If the Board of Directors fails to so appoint the ARB, then the Board of Directors shall constitute the ARB. The Master Association reserves the right to delegate the duties of the ARB to the respective Sub-Associations. The purpose of this review procedure is solely to promote the aesthetic development of the Property to assure that the architectural guidelines, as established from time to time in this Declaration and in the Design Guidelines, are complied with. This review is not intended to be a condition to the issuance of a building permit by the City and the review undertaken by the Developer or the ARB is not to be construed as any quasi governmental action. The Developer shall have the sole right to approve the Initial Improvements on the Property and the rights granted to the ARB hereunder shall only be in effect after the Lot, Parcel or Unit has been completed.

8.2 Members of ARB.

The ARB shall consist of three (3) members. The initial members of the ARB shall consist of persons designated by Developer. Each of the initial members shall hold office until all Lots, Parcels, Units and improvements planned for the Property and the Future Development Property have been constructed and conveyed (if appropriate), or sooner at the option of Developer. Thereafter, each new member of the ARB shall be appointed by the Board of Directors and shall hold office until such time as he has resigned or has been removed or his successor has been appointed, as provided herein. Members of the ARB (other than those appointed or designated by the Developer) may be removed by the Board of Directors at any time without cause. Members of the ARB appointed or designated by the Developer may only be removed by the Developer.

8.3 Meetings of the ARB.

The ARB shall meet from time to time as necessary to perform its duties hereunder. The ARB may from time to time, by resolution unanimously adopted in writing, designate a ARB representative (who may, but need not, be one of its members) to take any action or perform any duties for and on behalf of the ARB, except the granting of variances pursuant to Section 7.11 hereof. In the absence of such designation, the vote of any two (2) members of the ARB shall constitute an act of the ARB.

8.4 Compensation of Members.

The members of the ARB shall receive no compensation for services rendered, other than reimbursement for expenses incurred by them in the performance of their duties hereunder, or unless engaged by the Master Association in a professional capacity.

8.5 Improvements Subject to Approval.

Construction, modifications and alterations subject to approval by the ARB specifically include, but are not limited to, (a) altering, painting, erecting or maintaining on the property a building, fence, wall, shed, storage, or other secondary or detached structure or improvement (including, but not limited to, landscaping, hurricane protection, basketball hoops, pools, birdhouses, other pet houses, swales, asphaltting or other improvements or changes of any kind); (b) any addition, change or alteration (including paint or exterior finishing) visible from the exterior of any Lot, Parcel or Unit;

(c) any painting or other alteration of the exterior appearance of the Lot, Parcel or Unit or appurtenance including garage, doors and windows; (d) installation of antennae, satellite dishes or receivers, solar panels or other similar devices; (e) screened enclosures; (f) signs (whether located on the Lot, Parcel or Unit, or in the windows of the Lot, Parcel or Unit; (g) gates; (h) playground equipment; (i) flower boxes, shelves, statutes or other outdoor ornamentation, patterned or brightly colored window coverings; (j) alteration of the landscaping or topography of the Property, including without limitation, any cutting or removal of trees (unless replacing original tree with the exact same type and size of tree, in accordance with applicable laws) or planting or removal of plants; (k) construction, modification or alteration of any Improvement, except for interior alterations not affecting the external structure or appearance of any Lot, Parcel or Unit or any Improvement; (l) attachment of or placement upon outside walls or roofs of buildings or other improvements of an awning, canopy or shutter; (m) all other modifications, alterations or improvements visible from any road or other Lots, Parcels or Units.

None of the above shall be commenced until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to, and approved in writing by, the ARB. Notwithstanding the foregoing, all Owners (except Unit Owners) may paint without the approval of the ARB provided that the paint color is the same or substantially similar to the color originally painted. The ARB shall approve proposals or plans and specifications submitted for its approval only if it deems that the construction, alterations or additions contemplated thereby, in the locations indicated, will not be detrimental to the appearance of the Property as a whole, and that the appearance of any structure affected thereby will be in harmony with the surrounding structures and landscaping and is otherwise desirable. The ARB may condition its approval of proposals and plans and specifications as it deems appropriate, and may require submission of additional plans and specifications or other information prior to approving or disapproving material submitted.

8.6 Procedures.

(a) Application. The documents, materials and items to be submitted for approval shall include two (2) sets of the following: (i) the construction plans and specifications, if any, including all proposed landscaping; (ii) an elevation or rendering of all proposed Improvements, if any; (iii) samples of materials or paint colors; and (iv) such other items as the ARB may deem appropriate. Until receipt by the ARB of any required plans and specifications, the ARB may postpone review of any plans submitted for approval. With respect to all Improvements, other than the Initial Improvements, a review fee may be established and charged on a case by case basis, in the sole discretion of and in an amount set by the ARB. If a review fee is charged by the ARB, it shall be non-refundable in any event, whether or not the application submitted by an Owner is approved. The ARB shall approve or disapprove the documents properly submitted to it in writing within thirty (30) days of such submission. Any requests shall be deemed disapproved if the ARB fails to issue a written approval or disapproval with thirty (30) days of the proper submission of all required documentation. Disapproval by the ARB may be appealed to the Board of Directors, and the determinations of the Board of Directors shall be dispositive.

(b) Compliance Binder. At the time of submission of the review fee and the plans (as to other proposed Improvements), and upon the request of the ARB, the Owner and/or builder shall also submit a construction compliance binder in such amount as may be required by the ARB from time to time in the sole discretion of the ARB. The construction compliance binder is intended to insure that the Owner and any contractors or builders comply with the plans approved by the ARB, the Declaration and any rules or regulations established by the ARB and to insure the satisfactory completion of all proposed Improvements according to the plans approved by the ARB. If, in the opinion of the ARB, the proposed Improvements have been satisfactorily completed in substantial compliance with the plans and specifications approved by the ARB, then the ARB agrees

to return the construction compliance binder, less any fees or penalties as set forth below. The ARB has complete discretion to retain all or any portion of the construction compliance binder for any non-compliance, which remedy shall be in addition to any other remedy under this Declaration. Any retained sums shall be remitted to and shall be the property of the Master Association.

(c) Basis for Decision. Approval shall be granted or denied by the ARB based upon compliance with the provisions of this Declaration and any guidelines established by the ARB, the quality of workmanship and materials, the harmony of external design with its surroundings, the effect of the construction on the appearance from surrounding Lots, Parcels or Units, and all other factors, guidelines and standards promulgated from time to time, including purely aesthetic considerations, which, in the sole opinion of the ARB, will affect the desirability or suitability of the construction. In connection with its approval or disapproval of an application, the ARB shall evaluate each application for total effect. The evaluation relates to matters of judgment and taste which cannot be reduced to a simple list of measurable criteria. It is possible, that an application may meet individual criteria and still not receive approval, if in the sole judgment of the ARB, its overall aesthetic impact is unacceptable. The approval of an application shall not be construed as creating any obligation on the part of the ARB to approve applications involving similar designs for different Lots, Parcels or Units. In addition, the ARB shall have the right to waive or modify the requirements as more fully set forth in Section 8.10. The approval of the ARB of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of the ARB, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matters subsequently or additionally submitted for approval or consent.

(d) Uniform Procedures. The ARB may establish revised uniform procedures for the review of applications, including the Assessment of the Compliance Binder, review costs and fees, if any, to be paid by the applicant and the time and place of meetings. No submission for approval shall be considered by the ARB unless and until such submission, in compliance with the provisions of this Article, has been accepted by the ARB. Any architectural guidelines established by the Developer or ARB may be amended as the Developer or ARB may determine.

8.7 Enforcement.

In the event this paragraph is violated in that any Improvement is made without first obtaining the approval of the ARB, or is not made in strict conformance with any approval given or deemed given by the ARB, the ARB, as the authorized representative of the Master Association, shall specifically have the right to injunctive relief to require the applicable Owner to stop, remove and/or alter any Improvement in a manner which complies with the requirements of the ARB, or the ARB may pursue any other remedy available to it. In connection with the enforcement of this paragraph, the ARB shall have the right to enter onto any Property and make any inspection necessary to determine that the provisions of this paragraph have been satisfied. The failure of the ARB to object to any Improvement prior to the completion of the Improvement shall not constitute a waiver of the ARB's right to enforce the provisions of this paragraph. Any action to enforce this paragraph must be commenced within one (1) year after notice of the violation by the ARB, or within three (3) years after the date of the violation, whichever occurs first. The foregoing shall be in addition to any other remedy set forth herein for violations of this Declaration.

8.8 ARB Rules and Design Guidelines.

The ARB shall adopt reasonable rules of procedure and standards for the submission and review of any matter to be brought before it and the inspection and final approval of any completed work done pursuant to an approval of the ARB. Such rules shall be (i) subject to the prior approval of the Board of Directors, (ii) consistent with the covenants and restrictions set forth in this Declaration and (iii)

published or otherwise made available to all Members and their contractors, subcontractors and other appropriate designees. The ARB may also adopt Design Guidelines. All rules of the ARB shall be adopted and/or amended by a majority vote thereof, provided that no amendment shall be applicable to any matter submitted to the ARB prior to the making of such amendment.

8.9 Non-Liability.

Neither the Master Association, the Board of Directors, the ARB, the Developer nor any member thereof, nor any duly authorized representative of any of the foregoing, shall be liable to any Sub-Association or to any Owner or any other person or entity for any loss, damage or injury arising out of or in any way connected with the performance or non-performance of the ARB's duties hereunder. The ARB shall review and approve or disapprove all plans submitted to it for any proposed improvement, alteration or addition solely on the basis of aesthetic considerations and the benefit or detriment which would result to the immediate vicinity and to the Property, generally. The ARB shall take into consideration the aesthetic aspects of the architectural designs, placement of buildings, landscaping, color schemes, exterior finishes and materials and similar features, but shall not be responsible for reviewing, nor shall its approval of any plan or design be deemed approval of, or warranty as to, any plan or design from the standpoint of structural safety or conformance with building or other codes. The approval of any proposed improvements or alterations by the ARB shall not constitute a warranty or approval as to, and neither the Master Association nor any member or representative of the ARB or the Board of Directors shall be liable for, the safety, soundness, workmanship, materials or usefulness for any purpose of any such improvement or alteration nor as to its compliance with governmental or industry codes or standards. The submittal of an application to the ARB shall be in addition to, and not in lieu of, all required governmental reviews, permits and approvals. All changes and alterations shall also be subject to all applicable permit requirements and to all applicable governmental laws, statutes, ordinances, rules, regulations, orders and decrees. By submitting a request for the approval of any improvement or alteration, the requesting Owner shall be deemed to have automatically agreed to hold harmless and indemnify the aforesaid members and representatives, and the Master Association generally, from and for any loss, claim or damages connected with the aforesaid aspects of the improvements or alterations.

8.10 Variance.

The ARB may authorize variances from compliance with any of the architectural control provisions of this Declaration when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations require, but only in accordance with its duly adopted rules and regulations. Such variances may only be granted, however, when unique circumstances dictate and no variance shall (i) be effective unless in writing, (ii) be contrary to the restrictions set forth in this Declaration, or (iii) stop the ARB from denying a variance in other circumstances.

8.11 Exemptions.

Developer and its affiliates shall be exempt from the provisions hereof with respect to alterations and additions desired to be effected by any of them and shall not be obligated to obtain ARB approval for any construction or changes which any of them may elect to make at any time.

8.12 General Powers of the Master Association and the ARB.

The Master Association (and the ARB, as appropriate) shall have the absolute power to veto any action taken or contemplated to be taken which is or would be governed by this Article 7, and the Master Association shall have the absolute power to require specific action to be taken, by any Sub-Association in connection with applicable sections of the Property in that regard. Without limiting the generality of the foregoing, the Master Association (and the ARB, as appropriate) may veto any decision of any Sub-Association (or committee thereof) which is or would be governed by this Article

7, and the Master Association may require specific maintenance or repairs or aesthetic changes to be effected, require that a proposed budget include certain items and that expenditures be made, veto or cancel any contract providing for maintenance, repair or replacement of the Property governed by such Sub-Association and otherwise require or veto any other action as the Master Association deems appropriate from time to time. Any action required by the Master Association (in a written notice) to be taken by a Sub-Association shall be taken within the time frame set by the Master Association in such written notice. If the Sub-Association fails to comply with the requirements set forth in such written notice, the Master Association shall have the right to effect such action on behalf of the Sub-Association and shall assess the Lots, Parcels and Units governed by the Sub-Association for their pro-rata share of any expenses incurred by the Master Association in connection therewith, together with an administrative charge to be determined by the Master Association under the circumstances (to cover the Master Association's administrative expenses in connection with the foregoing and to discourage the Sub-Association from failing to comply with the requirements of the Master Association). Such Assessments may be collected as Special Assessments and shall be subject to all lien rights provided for in this Declaration.

Article 9 MASTER ASSOCIATION AND SUB-ASSOCIATIONS

9.1 Preamble.

In order to ensure the orderly development, operation and maintenance of the Property, this Article has been promulgated for the purposes of (a) giving the Master Association certain powers to effectuate such goal, (b) providing for intended (but not guaranteed) economies of scale and (c) establishing the framework of the mechanism through which the foregoing may be accomplished. The provisions of this Article are specifically subject, however, to Section 17.8 of this Declaration.

9.2 Cumulative Effect: Conflict.

The covenants, restrictions and provisions of this Declaration shall be cumulative with those of the Sub-Associations and the Master Association may, but shall not be required to, enforce the latter; provided, however, that in the event of conflict between or among such covenants, restrictions and provisions, or any Articles of Incorporation, Bylaws, rules and regulations, policies or practices adopted or carried out pursuant thereto, those of the Sub-Associations shall be subject and subordinate to this Declaration. The foregoing priorities shall apply, but not be limited to, the liens for Assessments created in favor of the Master Association and the Sub-Associations as provided for herein. As to any Sub-Association which is a condominium association, no duties of the condominium association shall be performed or assumed by the Master Association if such duties are required by law to be performed by the Sub-Association or if the performance or assumption of such duties would be contrary to the purpose and intent of Section 17.8 of this Declaration.

9.3 Architectural Control.

All architectural control, Lot, Parcel and Unit maintenance requirements and use restrictions provided for in or pursuant to this Declaration shall, initially, be exercised and enforced by the Master Association. However, the Master Association may delegate to a Sub-Association(s) all or any part of such rights/duties, on an exclusive or non-exclusive basis, upon written notice recorded in the public records of the County.

9.4 Collection of Assessments.

The Master Association shall collect all Assessments and other sums due the Master Association from the members thereof.

To the extent lawful, the Master Association may delegate, or contract for the performance of any duties performed by it pursuant hereto to/with a management company approved by the Master Association.

9.5 Delegation of Other Duties.

The Master Association shall have the right to delegate to a Sub-Association, on an exclusive or non-exclusive basis, such additional duties not specifically described in this Section as the Master Association shall deem appropriate, provided that such duties have a reasonable relationship (by virtue of function or location) to the Sub-Association or its respective property. Such delegation shall be made by written notice to the Sub-Association, which shall be effective no earlier than thirty (30) days from the date it is given. Any delegation made pursuant hereto may be modified or revoked by the Master Association at any time.

9.6 Acceptance of Delegated Duties.

Whenever the Master Association delegates any duty to a Sub-Association pursuant to this Section, the Sub-Association shall be deemed to have automatically accepted same and to have agreed to indemnify, defend and hold harmless the Master Association for all liabilities, losses, damages and expenses (including attorneys' fees actually incurred and court costs, through all appellate levels) arising from or connected with the Sub-Association's performance, non-performance or negligent performance thereof. All Sub-Associations shall be responsible to the Master Association for maintaining adequate liability and other insurance covering injuries, deaths, losses or damages arising from or connected with the Sub-Association's performance or nonperformance of its duties hereunder.

9.7 Expense Allocations.

The Master Association may, by written notice given to the affected Sub-Association at least sixty (60) days prior to the end of the Sub-Association's fiscal year, allocate and assess to the Sub-Association a share of the expenses incurred by the Master Association which are reasonably allocable to the Sub-Association and/or the portion of the Property within its jurisdiction. In such event, the expenses so allocated shall thereafter be deemed common expenses of the Sub-Association payable by it (with Assessments collected from its members) to the Master Association.

In the event of a failure of a Sub-Association to budget or assess its members for expenses allocated as aforesaid, the Master Association shall be entitled to pursue all available legal and equitable remedies against the Sub-Association or, without waiving its right to the foregoing, specially assess the members of the Sub-Association and their Lots, Parcels or Units for the sums due (such Special Assessments, as all others, to be secured by the lien provided for in this Declaration).

9.8 Non-Performance of Sub-Association Duties.

In addition to the specific rights of the Master Association provided in Section 9.7 above, and subject to the limitations set forth in Sections 9.2 and 17.8 of this Declaration, in the event that a Sub-Association fails to perform any duties delegated to or required of it under this Declaration or to otherwise be performed by it pursuant to its own declaration, Articles of Incorporation, Bylaws or related documents, which failure continues for a period in excess of thirty (30) days after the Master Association's giving notice thereof, then the Master Association may, but shall not be required to, assume such duties. In such event, the Sub-Association shall not perform such duties unless and until such time as the Master Association directs it to once again do so.

9.9 Conflict.

In the event of conflict between this Article 9, and any of the other covenants, restrictions or provisions of this Declaration or the Articles of Incorporation, Bylaws or rules and regulations of the Master Association, the provisions of this Article shall supersede and control.

Article 10 RULES; ENFORCEMENT

10.1 Compliance by Owners.

Every Owner and Member's Permittee shall comply with the restrictions and covenants set forth in this Declaration and any and all rules and regulations which from time to time may be adopted by the Board of Directors of the Master Association.

10.2 Enforcement.

Failure of an Owner or his Member's Permittee to comply with such restrictions, covenants or rules and regulations shall be grounds for immediate action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. In any action to recover a fine, the prevailing party is entitled to collect its reasonable attorney's fees and costs from the nonprevailing party.

10.3 Fines and Suspension of Privileges.

If any person, firm, corporation, trust, or other entity shall violate or attempt to violate any of the covenants or restrictions set forth in this Declaration or the Rules and Regulations, it shall be lawful for Developer, the Master Association, or any Owner: (a) to prosecute proceedings for the recovery of damages against those so violating or attempting to violate any such covenant or restriction; or (b) to maintain a proceeding in any court of competent jurisdiction against those so violating or attempting to violate any such covenant or restriction for the purpose of preventing or enjoining all or any such violations or attempted violations. In addition to all other remedies, the Board of Directors shall have the authority, in its sole discretion, to suspend the Owner's (and Owner's family, tenants, guests, invitees or occupants) right to use the Common Property recreational facilities for a reasonable time and to levy reasonable fines against Owner or occupant for the failure of the Owner, his family, tenants, guests, invitees or occupants, to comply with any covenant, restriction, rule, or regulation contained in this Declaration, the Articles, or the Bylaws, provided the following procedures are adhered to:

(a) The Master Association shall give the Owner or occupant at least fourteen (14) days notice of the violation(s) and of the right to have a hearing before a committee of at least three (3) Owners appointed by the Board of Directors, which committee members shall not be officers, directors or employees of the Master Association or the spouse, parent, child, brother, or sister of an officer, director or employee of the Master Association. The notice shall contain a date and time for a proposed hearing which shall be at least fourteen (14) days from the date of notice. If the Owner or occupant notified of the violation(s) and the fine fails to appear at the hearing or fails to request a hearing at another time, which time shall in no event be set more than thirty (30) days after notification of the violations(s) and the fine, the right to the hearing shall be deemed to be waived and the fine shall be considered levied.

(b) At any hearing, the committee shall be presented with the violation(s) and shall give the Owner or occupant the opportunity to present reasons why penalties should not be imposed. A written decision of the committee shall be provided to the Owner or occupant within twenty-one (21) days after the date of the hearing.

(c) If a hearing is requested and results in the approval of the fine by the committee, the fine levied by the Board of Directors may be imposed against the Owner, his family, tenants, guests, invitee or occupants.

(d) Each incident which is grounds for a fine shall be the basis for a separate fine. In case of continuing violations, each continuation after notice is given shall be deemed a separate incident.

(e) Amounts: The Board of Directors may impose Special Assessments against the Lot, Parcel or Unit owned by the Owner as follows:

(i) First non-compliance or violation: a fine not in excess of One Hundred Dollars (\$100.00);

(ii) Second non-compliance or violation: a fine not in excess of Five Hundred Dollars (\$500.00);

(iii) Third and subsequent non-compliance, or a violation or violations which are of a continuing nature after notice, a fine not in excess of One Thousand Dollars (\$1,000.00) in the aggregate;

(iv) Provided, however, to the extent that state law is modified to permit fines of greater amounts, the Declaration shall be automatically amended to include such increase.

(f) Payment of Fines: Fines shall be paid not later than thirty (30) days after notice of the imposition or Assessment of the penalties.

(g) Collection of Fines: Fines shall be treated as an Assessment subject to the provisions for the collection of Assessments, and the lien securing same, as set forth herein.

(h) Application of Proceeds: All monies received from fines shall be allocated as directed by the Board of Directors.

(i) Non-Exclusive Remedy: The imposition of a fine shall not be an exclusive remedy and shall exist in addition to all other rights and remedies to which the Master Association may otherwise be entitled, including without limitation the right to impose a Special Assessment as a lien on the Lot, Parcel or Unit; however, any fine paid by the Owner or occupant shall be deducted from or offset against any damages which the Master Association may otherwise be entitled to recover by law from such Owner or occupant. The limitations on fines in this paragraph does not apply to suspensions or fines arising from failure to pay Assessments.

(j) The failure of Developer, the Master Association, or any Owner, or their respective successors or assigns, to enforce any covenant, restriction, obligation, right, power, privilege, authority, or reservation contained in this Declaration, shall not be deemed a waiver of the right to enforce the same thereafter as to the same breach or violation, or as to any other breach or violation.

10.4 Initial Rules and Regulations.

The Board of the Master Association shall have the right to implement rules and regulations for the Master Association and its Members.

Article 11
DAMAGE OR DESTRUCTION TO COMMON PROPERTY

11.1 Damage or Destruction.

Damage to or destruction of all or any portion of the Common Property shall be addressed in the following manner, notwithstanding any provision in this Declaration to the contrary:

(a) In the event of damage to or destruction of the Common Property, if the insurance proceeds are sufficient to effect total restoration, then the Master Association shall cause such portions of the Common Property to be repaired and reconstructed substantially as it previously existed.

(b) If the insurance proceeds are within One Hundred Thousand Dollars (\$100,000.00) or less of being sufficient to effect total restoration of the Common Property, then the Master Association shall cause such portions of the Common Property to be repaired and reconstructed substantially as it previously existed and the difference between the insurance proceeds and the actual cost shall be levied as a Special Assessment against each of the Owners in equal shares in accordance with the provisions of Article 7 of this Declaration.

(c) If the insurance proceeds are insufficient by more than One Hundred Thousand Dollars (\$100,000.00) to effect total restoration of the Common Property, then by written consent or vote of two thirds (2/3) of the Board of Directors, subject to Article 13 hereof, the Board shall determine whether (1) to rebuild and restore the Common Property in substantially the same manner as they existed prior to damage and to raise the necessary funds over the insurance proceeds by levying Special Assessments against all Members, (2) to rebuild and restore in a way which is less expensive than replacing the Common Property in substantially the same manner as they existed prior to being damaged, or (3) subject to the approval of the Board, to not rebuild and to retain the available insurance proceeds.

(d) Each Member shall be liable to the Master Association for any damage to the Common Property not fully covered by collected insurance which may be sustained by reason of the negligence or willful misconduct of any Member or Member's Permittees. Notwithstanding the foregoing, the Master Association reserves the right to charge such Member an Assessment equal to the increase, if any, in the insurance premium directly attributable to the damage caused by such Member. In the case of joint ownership of a Lot, Parcel or Unit, the liability of such Member shall be joint and several. The cost of correcting such damage shall be an Assessment against the Member and may be collected as provided herein for the collection of Assessments.

Article 12
INSURANCE

12.1 Common Property.

The Master Association shall keep all improvements, facilities and fixtures located within the Common Property insured against loss or damage by fire or other casualty for the full insurable replacement value thereof (with reasonable deductibles and normal exclusions for land, foundations, excavation costs and similar matters), and may obtain insurance against such other hazards and casualties as the Master Association may deem desirable. The Master Association may also insure any other property, whether real or personal, owned by the Master Association, against loss or damage by fire and such other hazards as the Master Association may deem desirable, with the Master Association as the owner and beneficiary of such insurance for and on behalf of itself and all Members. The insurance coverage with respect to the Common Property shall be written in the name of, and the proceeds thereof shall be payable to, the Master Association. Insurance proceeds shall be

used by the Master Association for the repair or replacement of the Property for which the insurance was carried. Premiums for all insurance carried by the Master Association are common expenses included in the Annual Assessments made by the Master Association.

To the extent obtainable at reasonable rates, the insurance policy(ies) maintained by the Master Association shall contain provisions, or be accompanied by endorsements, for the full insurable replacement value of the improvements, facilities and fixtures located within the Common Property, together with coverage for inflation costs, demolition costs, contingent liability from operation of building laws and increased costs of construction.

All insurance policies shall contain standard mortgagee clauses, if applicable.

If the Common Property located within an "A" flood zone, the Master Association agrees to maintain flood insurance on the insurable improvements on the Common Property in an amount equal to the lesser of 100% of the replacement costs of all insurable improvements (if any) within the Common Property or the maximum amount of coverage available under the National Flood Insurance Program.

12.2 Replacement or Repair of Common Property.

In the event of damage to or destruction of any portion of the Common Property, the Master Association shall repair or replace the same from the insurance proceeds available, subject to the provisions of Article 12 of this Declaration.

12.3 Waiver of Subrogation.

As to each policy of insurance maintained by the Master Association which will not be voided or impaired thereby, the Master Association hereby waives and releases all claims against the Board, the Members, Developer and the agents and employees of each of the foregoing, with respect to any loss covered by such insurance, whether or not caused by negligence of or breach of any agreement by said persons, but only to the extent that insurance proceeds are received in compensation for such loss.

12.4 Liability and Other Insurance.

The Master Association shall have the power to and shall obtain comprehensive public liability insurance, including medical payments and malicious mischief, with coverage of at least \$1,000,000.00 (if available at reasonable rates and upon reasonable terms) for any single occurrence, insuring against liability for bodily injury, death and property damage arising from the activities of the Master Association or with respect to property under its jurisdiction, including, if obtainable, a cross liability endorsement insuring each Member against liability to each other Member and to the Master Association and vice versa and coverage for legal liability resulting from lawsuits related to employment contracts shall also be maintained. The Master Association may also obtain Worker's Compensation insurance and other liability insurance as it may deem desirable, insuring each Member and the Master Association and its Board of Directors and officers, from liability in connection with the Common Property, the premiums for which shall be Common Expenses and included in the Assessments made against the Members. The Master Association may also obtain such other insurance as the Board deems appropriate. All insurance policies shall be reviewed at least annually by the Board of Directors and the limits increased in its discretion. The Board may also obtain such errors and omissions insurance, indemnity bonds, fidelity bonds and other insurance as it deems advisable, insuring the Board or any management company engaged by the Master Association against any liability for any act or omission in carrying out their obligations hereunder, or resulting from their membership on the Board or any committee thereof. At a minimum, however, there shall be blanket fidelity bonding of anyone (compensated or not) who handles or is responsible

for funds held or administered by the Master Association, with the Master Association to be an obligee thereunder. Such bonding shall cover the maximum funds to be in the hands of the Master Association or management company during the time the bond is in force.

12.5 "Blanket" Insurance.

The requirements of this Article may be met by way of the Master Association being an insured party under any coverage carried by the Developer or under coverage obtained by the Master Association as long as such coverage is in accordance with the amounts and other standards dated in this Article.

Article 13 MORTGAGEE PROTECTION

13.1 Mortgagee Protection.

The following provisions are added hereto (and to the extent these added provisions conflict with any other provisions of the Declaration, these added provisions shall control):

(a) The Master Association shall be required to make available to all Owners and Mortgagees, and to insurers and guarantors of any first Mortgage, for inspection, upon request, during normal business hours or under other reasonable circumstances, current copies of this Declaration (with all amendments) and the Articles, Bylaws and rules and regulations and the books and records of the Master Association. Furthermore, such persons shall be entitled, upon written request, to (i) receive a copy of the Master Association's financial statement for the immediately preceding fiscal year, (ii) receive notices of and attend the Master Association meetings, (iii) receive notice from the Master Association of an alleged default by an Owner in the performance of such Owner's obligations under this Declaration, the Articles of Incorporation or the Bylaws of the Master Association, which default is not cured within thirty (30) days after the Master Association learns of such default, and (iv) receive notice of any substantial damage or loss to the Common Property. The Master Association is entitled to impose a fee to cover the cost of providing copies of such documents.

(b) Any holder, insurer or guarantor of a Mortgage on a Lot, Parcel or Unit shall have, if first requested in writing, the right to timely written notice of (i) any condemnation or casualty loss affecting a material portion of the Common Property, (ii) a sixty (60) day delinquency in the payment of the Assessments on a mortgaged Lot, Parcel or Unit, (iii) the occurrence of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Master Association, and (iv) any proposed action which requires the consent of a specified number of Mortgage holders.

(c) Any holder, insurer or guarantor of a Mortgage on a Lot, Parcel or Unit shall have the right to pay, singly or jointly, taxes or other charges that are delinquent and have resulted in a lien against any portion of the Common Property and receive immediate reimbursement from the Master Association.

(d) Any holder, insurer or guarantor of a Mortgage on a Lot, Parcel or Unit shall have the right to pay, singly or jointly, any overdue premiums on any hazard insurance policy covering the Common Property or obtain, singly or jointly, new hazard insurance coverage on the Common Property upon the lapse of a policy and, in either case, receive immediate reimbursement from the Master Association.

Article 14
DISCLAIMER OF LIABILITY OF
MASTER ASSOCIATION AND DEVELOPER

NOTWITHSTANDING ANYTHING CONTAINED HEREIN OR IN THE ARTICLES OF INCORPORATION, BYLAWS, ANY RULES OR REGULATIONS OF THE MASTER ASSOCIATION OR ANY OTHER DOCUMENT GOVERNING OR BINDING THE MASTER ASSOCIATION (COLLECTIVELY, THE "MASTER ASSOCIATION DOCUMENTS"), NEITHER THE MASTER ASSOCIATION NOR THE DEVELOPER SHALL BE LIABLE OR RESPONSIBLE FOR, OR IN ANY MANNER A GUARANTOR OR INSURER OF, THE HEALTH, SAFETY OR WELFARE OF ANY OWNER, OCCUPANT OR USER OF ANY PORTION OF THE PROPERTY INCLUDING, WITHOUT LIMITATION, RESIDENTS AND THEIR FAMILIES, GUESTS, INVITEES, AGENTS, SERVANTS, CONTRACTORS OR SUBCONTRACTORS OR FOR ANY PROPERTY OF ANY SUCH PERSONS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING:

(a) IT IS THE EXPRESS INTENT OF THE MASTER ASSOCIATION DOCUMENTS THAT THE VARIOUS PROVISIONS THEREOF WHICH ARE ENFORCEABLE BY THE MASTER ASSOCIATION AND WHICH GOVERN OR REGULATE THE USES OF THE PROPERTY HAVE BEEN WRITTEN, AND ARE TO BE INTERPRETED AND ENFORCED, FOR THE SOLE PURPOSE OF ENHANCING AND MAINTAINING THE ENJOYMENT OF THE PROPERTY AND THE VALUE THEREOF;

(b) NEITHER THE MASTER ASSOCIATION NOR THE DEVELOPER IS EMPOWERED, AND HAS NOT BEEN CREATED, TO ACT AS AN ENTITY WHICH ENFORCES OR ENSURES THE COMPLIANCE WITH THE LAWS OF THE UNITED STATES, STATE OF FLORIDA, THE COUNTY, THE CITY OF ST. AUGUSTINE, AND/OR ANY OTHER JURISDICTION OR THE PREVENTION OF TORTIOUS ACTIVITIES AND

(c) ANY PROVISIONS OF THE MASTER ASSOCIATION DOCUMENTS SETTING FORTH THE USES OF ASSESSMENTS WHICH RELATE TO HEALTH, SAFETY AND/OR WELFARE SHALL BE INTERPRETED AND APPLIED ONLY AS LIMITATIONS ON THE USES OF ASSESSMENT FUNDS AND NOT AS CREATING A DUTY OF THE MASTER ASSOCIATION OR THE DEVELOPER TO PROTECT OR FURTHER THE HEALTH, SAFETY OR WELFARE OF ANY PERSON(S), EVEN IF ASSESSMENT FUNDS ARE CHOSEN TO BE USED FOR ANY SUCH REASON.

EACH OWNER (BY VIRTUE OF HIS ACCEPTANCE OF TITLE TO HIS LOT, PARCEL OR UNIT) AND EACH OTHER PERSON HAVING AN INTEREST IN OR LIEN UPON, OR MAKING ANY USE OF, ANY PORTION OF THE PROPERTY (BY VIRTUE OF ACCEPTING SUCH INTEREST OR LIEN OR MAKING SUCH USES) SHALL BE BOUND BY THIS ARTICLE AND SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ANY AND ALL RIGHTS, CLAIMS, DEMANDS AND CAUSES OF ACTION AGAINST THE MASTER ASSOCIATION ARISING FROM OR CONNECTED WITH ANY MATTER FOR WHICH THE LIABILITY OF THE MASTER ASSOCIATION HAS BEEN DISCLAIMED IN THIS ARTICLE.

AS USED IN THIS ARTICLE, "MASTER ASSOCIATION" SHALL INCLUDE WITHIN ITS MEANING ALL OF THE MASTER ASSOCIATION'S DIRECTORS, OFFICERS, COMMITTEE AND BOARD MEMBERS, EMPLOYEES, AGENTS, CONTRACTORS (INCLUDING MANAGEMENT COMPANIES), SUBCONTRACTORS, SUCCESSORS AND ASSIGNS. THE PROVISIONS OF THIS ARTICLE SHALL ALSO INURE TO THE BENEFIT OF DEVELOPER, WHICH SHALL BE FULLY PROTECTED HEREBY.

Article 15
STORMWATER MANAGEMENT SYSTEM

15.1 Blanket Drainage Easement.

The plan for the development of the Property includes the construction of a Stormwater Management System, which may include, without limitation, retention lakes, swales, conduits, weirs, pipes, pumps, berms and access easements to the Stormwater Management System. Developer reserves for itself, its successors and assigns, and grants to the Master Association and its designees, a perpetual, nonexclusive easement over and across all areas of the Stormwater Management System for the drainage of stormwater from the Property. Portions of the Stormwater Management System are located entirely within Lots, Parcels or Units.

15.2 Maintenance Easement.

The Master Association is granted a perpetual, nonexclusive easement for ingress and egress, at all reasonable times and in a reasonable manner, over and across the Stormwater Management System and over any portion of a Lot, Parcel or Unit which is a part of the Stormwater Management System, or upon which a portion of the Stormwater Management System is located to operate, maintain, and repair the Stormwater Management System as required by the SJRWMD permit. Such right expressly includes the right to cut any trees, bushes or shrubbery, to make any gradings of soil, construct or modify any berms placed along the rear of any Lots or Parcels as part of the Stormwater Management System, or take any other action reasonably necessary, following which Developer or the Master Association shall restore the affected property to its original condition as nearly as practicable; provided, however, that Developer or the Master Association shall not be required to replace or repair fences, walks, structures, landscaping, or other improvements which are removed or damaged. Developer or the Master Association shall give reasonable notice of its intent to take such action to all affected Owners, unless, in the opinion of Developer or the Master Association, an emergency exists which precludes such notice. The right granted herein may be exercised at the sole option of Developer or the Master Association and shall not be construed to obligate Developer or the Master Association to take any affirmative action in connection therewith. The Owners of Lots or Parcels adjacent to or containing a portion of the retention areas are granted a perpetual, nonexclusive easement for ingress and egress over and across the Stormwater Management System for the purpose of providing maintenance and erosion control to the embankments of such retention areas.

15.3 Maintenance.

Except as specifically set forth herein to the contrary, the Master Association shall be responsible for the maintenance, operation, and repair of the Stormwater Management System. Such maintenance shall include the exercise of practices which allow the Stormwater Management System to provide drainage, water storage, conveyance, or other capabilities in accordance with all the permits, statutes, rules, and regulations pertaining to surface water management, drainage, and water quality promulgated by the SJRWMD, Florida Department of Environmental Protection, and all other local, state and federal authorities having jurisdiction. Maintenance of the Stormwater Management System shall mean the exercise of practices which allow the Stormwater Management System to provide drainage, water Storage, conveyance and other stormwater management capabilities as permitted by the SJRWMD.

The Master Association shall maintain and control the water level and quality of the Stormwater Management System; the bottoms of any retention lakes or drainage easements which retain or hold stormwater on a regular basis. The Master Association shall have the power, as may be required by any applicable governmental entity, to control and eradicate plants, fowl, reptiles, animals, fish, and

fungi in and on any portion of the retention lakes or drainage easements. The Owners of Lots or Parcels adjacent to or containing any portion of the Stormwater Management System shall maintain all shoreline vegetation and the grade and contour of all embankments to the water's edge (as it may rise and fall from time to time) irrespective of ownership of such land, keep the grass, plantings, and other lateral support of the embankments in a clean and safe manner and to prevent erosion and shall remove trash and debris as it may accumulate in the System, from time to time. Maintenance of the Stormwater Management System shall mean the exercise of practices which allow the Stormwater Management System to provide drainage, water Storage, conveyance or other surface water capabilities as permitted by the SJRWMD. Any repair or reconstruction of the Stormwater Management System shall be consistent with the Permit as originally issued or any modification that may be approved by the SJRWMD. In order to provide adequate assurance that the Stormwater Management System will adequately function, the following maintenance procedures shall be followed:

(a) The Master Association shall inspect or cause to be inspected all inlets and control structures for vandalism, deterioration or accumulation of sand and debris.

(b) The Master Association shall assure that all debris or sand shall be removed from the inlets and control structures and any orifice system.

(c) The Master Association shall inspect and repair or cause to be inspected and repaired all skimmer boards around control structures as necessary.

15.4 Improvements.

No docks, bulkheads, or other structures, permanent or temporary, shall be constructed on, over, or under any portion of the Stormwater Management System without the prior written consent of the Master Association and the approval of the ARB or Developer, which consent or approval may be withheld for any reason, subject to the further restrictions set forth in Section 6.14. Any improvements to the Stormwater Management System permitted by the Master Association and installed by the Owner shall be maintained by such Owner in accordance with the maintenance provisions of this Declaration. Provided, however, that Developer shall not be exempt from restrictions in this Declaration when exemption from such restrictions affects the operation and maintenance of the surface water or stormwater management system authorized by a permit from the SJRWMD, unless the SJRWMD provides advance written notice that an exemption from certain restrictions will not affect the operation and maintenance of the surface water or stormwater management system. After receiving the approval of the ARB, Owner shall be solely liable for obtaining all governmental permits necessary or convenient to construct such Improvements. Notwithstanding the foregoing, docks bulkheads or other structures, permanent or temporary, that are constructed as initial improvements, may not be constructed without obtaining the prior written consent of the Developer.

15.5 Use and Access.

Developer and the Master Association shall have the right to adopt reasonable rules and regulations from time to time in connection with the use of the surface waters of any portion of the Stormwater Management System, and shall have the right to deny such use to any person who, in the opinion of Developer or the Master Association, may create or participate in a disturbance or nuisance on any part of the Stormwater Management System. The use of such surface waters by the Owners, Developer or Master Association shall be subject to and limited by the rules and regulations of Developer and the Master Association, all permits issued by governmental authorities, and any rights granted to other persons pursuant to the rules and regulations of Developer and the Master Association. Only Developer and the Master Association shall have the right to pump or otherwise

remove any water from any part of the Stormwater Management System for purposes of irrigation or any other use.

15.6 Liability.

NEITHER DEVELOPER NOR THE MASTER ASSOCIATION SHALL HAVE ANY LIABILITY WHATSOEVER TO OWNERS, GUESTS, TENANTS, OR INVITEES IN CONNECTION WITH THE RETENTION LAKES, WET DETENTION PONDS AND DRAINAGE EASEMENTS OR ANY PART OF THE STORMWATER MANAGEMENT SYSTEM. EACH OWNER, FOR ITSELF AND ITS GUESTS, TENANTS, OR INVITEES, RELEASES DEVELOPER AND THE MASTER ASSOCIATION FROM ANY LIABILITY IN CONNECTION THEREWITH.

NEITHER DEVELOPER, THE MASTER ASSOCIATION, NOR ANY OF THEIR SUCCESSORS, ASSIGNS, OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUBCONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, RETENTION AREA, WET DETENTION PONDS, CANAL, CREEK, MARSH AREA, STREAM OR OTHER WATER BODY WITHIN OR ADJACENT TO THE PROPERTY, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR ENTITY AS REFERENCED HEREIN. FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF THE PROPERTY LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID AREAS SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF A DEED TO, OR USE OF, SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FROM ALL LIABILITY RELATED TO ANY CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES.

15.7 Wetlands, Jurisdictional Land and Swales.

This Declaration is subject to the rights of the State of Florida over portions of the Property which may be considered wetlands, marshes, sovereign or jurisdictional lands, and every Owner shall obtain any permit necessary prior to undertaking any dredging, filling, mowing, improving, landscaping, or removal of plant life existing on the Lot, Parcel or Unit.

15.8 Rights of the SJRWMD.

Notwithstanding any other provisions contained elsewhere in this Declaration, the SJRWMD shall have the rights and powers enumerated in this paragraph. The SJRWMD shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation, and repair of the Stormwater Management System. Any repair or reconstruction of the Stormwater Management System shall be as permitted, or if modified, as approved by the SJRWMD. No person shall alter the drainage flow of the Stormwater Management System, including any buffer areas, swales, treatment berms or swales, without the prior written approval of the SJRWMD. Any amendment to this Declaration which alters the Stormwater Management System, beyond maintenance in its original condition, including the water management portions of the Common Property, must have prior written approval of the SJRWMD. In the event that the Master Association is dissolved, prior to such dissolution, all responsibility relating to the Stormwater Management System must be assigned to and accepted by an entity approved by the SJRWMD.

15.9 Indemnity.

Developer may be required to assume certain duties and liabilities for the maintenance of the Stormwater Management System or drainage system within the Property under the plat, permits, or

certain agreements with governmental agencies. The Master Association further agrees that subsequent to the recording of this Declaration, it shall hold Developer harmless from all suits, actions, damages, liabilities and expenses in connection with loss of life, bodily or personal injury or property damage arising out of any occurrence in, upon, at or from the maintenance of the Stormwater Management System occasioned in whole or in part by any action, omission of the Master Association or its agents, contractor, employees, servants, or licensees but not excluding any liability occasioned wholly or in part by the acts of the Developer, its successors or assigns. Upon completion of construction of the Stormwater Management System or drainage system Developer shall assign all its rights, obligations and duties thereunder to the Master Association. The Master Association shall assume all such rights, duties and liabilities and shall indemnify and hold Developer harmless therefrom.

15.10 Permits.

THIS PROPERTY WAS DEVELOPED IN ACCORDANCE WITH REQUIREMENTS OF PERMIT NUMBER SAJ-1989-90161-MRE, ISSUED BY THE ARMY CORPS OF ENGINEERS ("ACOE") AND PERMIT NUMBER 41-109-94964 ISSUED BY THE SJRWMD. ANY OWNER OWNING A LOT, PARCEL OR UNIT WHICH CONTAINS OR IS ADJACENT TO JURISDICTIONAL WETLANDS AND/OR UPLAND BUFFERS AS ESTABLISHED BY THE ACOE OR SJRWMD, SHALL, BY ACCEPTANCE OF TITLE TO THE LOT, PARCEL OR UNIT, BE DEEMED TO HAVE ASSUMED ALL OBLIGATIONS UNDER THE FOREGOING PERMITS AS SUCH OBLIGATIONS RELATE TO THE LOT, PARCEL OR UNIT AND SHALL AGREE TO MAINTAIN SUCH JURISDICTIONAL WETLANDS AND/OR UPLAND BUFFERS IN THE CONDITION REQUIRED UNDER THE PERMITS AND TO OTHERWISE COMPLY THEREWITH. IN THE EVENT THAT AN OWNER VIOLATES THE TERMS AND CONDITIONS OF SUCH PERMITS AND FOR ANY REASON THE DEVELOPER IS CITED, THE OWNER AGREES TO INDEMNIFY AND HOLD THE DEVELOPER HARMLESS FROM ALL COSTS ARISING IN CONNECTION THEREWITH, INCLUDING WITHOUT LIMITATION ALL COSTS AND ATTORNEYS' FEES, AS WELL AS ALL COSTS OF CURING SUCH VIOLATION.

15.11 Developer's Rights.

Developer, its successors and assigns shall have the unrestricted right, without approval or joinder of any other person or entity: (i) to designate the use of, alienate, release, or otherwise assign the easements shown in the plat of the Property or described herein, (ii) to plat or replat all or any part of the Property owned by Developer, and (iii) to widen or extend any right of way shown on any plat of the Property or convert a Lot, Parcel or Unit to use as a right of way, provided that Developer owns the lands affected by such change. Owners of Lots, Parcels or Units subject to easements shown on any plat of the Property shall acquire no right, title, or interest in any of the cables, conduits, pipes, mains, lines, or other equipment or facilities placed on, over, or under the easement area. The Owners of Lots, Parcels or Units subject to any easements shall not construct any improvements on the easement areas, alter the flow or drainage, or landscape such areas with hedges, trees, or other landscape items that might interfere with the exercise of the easement rights. Any Owner who constructs any improvements or landscaping on such easement areas shall remove the improvements or landscape items upon written request of Developer, the Master Association, or the grantee of the easement.

15.12 Conservation Easement.

From time to time the Developer may be required to record a conservation easement over a portion of the Property, as determined by the SJRWMD, Department of Environmental Protection and/or the Army Corps of Engineers. Such land would be subject to a conservation easement as a mitigation area and would be subject to the jurisdiction of such agencies and such land is referred to as

"Restricted Land". The conservation easement shall not be amended or modified without the prior written consent of the SJRWMD. The use of such Restricted Land is hereby restricted as follows:

- (a) There shall be no construction or placing of buildings, roads, signs, billboards or other advertising, utilities or structures above the ground in the Restricted Land.
- (b) No soil or other substance or material used as land fill, and no trash, waste, unsightly or offensive materials may be dumped or placed on the Restricted Land.
- (c) No trees, shrubs or other vegetation on the Restricted Land may be removed or destroyed.
- (d) There shall be no excavation, dredging or removal of loam, peat, gravel, soil, rock or other material substance in such a manner as to affect the surface of the Restricted Land.
- (e) There shall be no surface use of the Restricted Land except for purposes that permit the land or water to remain predominantly in their natural condition.
- (f) There shall be no activities within the Restricted Land which are detrimental to drainage, flood control, water conservation, erosion control, soil conservation or fish or wildlife habitat preservation.
- (g) There shall be no use made of the Restricted Land and no act shall be undertaken which is detrimental to the retention of land or water areas or which are detrimental to the preservation of structural integrity or physical appearance of sites or properties of historical, architectural, archaeological or cultural significance.
- (h) Upon the recording of a conservation easement, the foregoing restrictions shall be deemed covenants running with the Restricted Land, will be binding upon the Owner(s) of the Restricted Land, their successors and assigns, and shall inure to the benefit of the SJRWMD.
- (i) Notwithstanding any other provisions hereof, the terms of this Section 15.12 shall not be amended or modified without the written consent of the SJRWMD. Further, this Section 15.12 may be enforced by the SJRWMD, its successors and assigns.

15.13 Drainage Swales.

The Developer has constructed a drainage swale on those Lots or Parcels where it has been deemed necessary for the purpose of managing and containing the flow of excess surface water, if any, found upon such Lot or Parcel from time to time. Each affected Owner, including builders, shall be responsible for the maintenance, operation and repair of the swales on the Lot or Parcel. Maintenance, operation and repair shall mean the exercise of practices, such as mowing and erosion repair, which allow the swales to provide drainage, water storage, conveyance or other stormwater management capabilities as permitted by the SJRWMD. Filling, excavation, construction of fences or otherwise obstructing the surface water flow in the swales is prohibited. No alteration of the drainage swale shall be authorized and any damage to any drainage swale, whether caused by natural or human-induced phenomena, shall be repaired and the drainage swale returned to its former condition as soon as possible by the Owner(s) of the Lot(s) or Parcel(s) upon which the drainage swale is located

15.14 Landscape Buffer.

There shall be set aside a permanent vegetative buffer ("Buffer") over that portion of the Property shown on the Plat as a "Vegetative Natural Buffer." This Buffer may extend across Lots or Parcels as

shown on the Plat. This Buffer is a part of the permit requirements of the SJRWMD. The following activities are prohibited within the Buffer: filling or excavation, planting, sodding or removing vegetation, irrigation or construction of fences which impede the flow of surface water. No alteration of the Buffer shall be authorized without prior written authorization from the SJRWMD. Any damage to any Buffer, whether caused by natural or human-induced phenomena, shall be repaired and the Buffer returned to its former condition as soon as possible by the Owner(s) of the Lot(s) or Parcel(s) upon which the Buffer is located.

15.15 Deed to CDD.

At such time as the Surface Water or Stormwater Management System is deeded to the CDD, if ever, the responsibilities of the Master Association shall be transferred to the CDD.

15.16 Applicability of Article 14 Future Development Property.

At such time as all or any portion of the Future Development Property is made subject to the terms and conditions of this Declaration, (a) all provisions of this Article 14 shall apply to and govern the Future Development Property and (b) the Master Association shall then assume all duties and obligations with respect to the portions of the Stormwater Management System located within the Future Development Property as it has assumed with respect to the Property.

Article 16 SPECIAL COVENANTS

16.1 Preamble.

In recognition of the fact that certain special types of platting and/or construction require special types of covenants to accurately reflect the maintenance and use of the affected Lots, Parcels and Units, the following provisions of this Article 15 shall apply in those cases where the below-described types of improvements are constructed within the Property, subject, however, to variance pursuant to Section 2.2 of this Declaration. Nothing herein shall suggest that Developer will or will not, in fact, construct such types of improvements nor shall anything herein contained be deemed an obligation to do so.

16.2 Condominiums.

In the event that any portion of the Property is submitted to the condominium form of ownership, then the following special provisions shall apply:

(a) The board of directors of the condominium association shall constitute the Sub-Association for such condominium.

(b) For the purposes of complying with and enforcing the standards of maintenance contained herein, the condominium building and any appurtenant facilities shall be treated as a Unit and any other portion of the condominium shall be treated as an unimproved portion of the Lot or Parcel, with the condominium association to have the maintenance duties of an Owner as set forth herein. The condominium association shall also be jointly and severally liable with its members for any violation of the use restrictions set forth in this Declaration or of rules and regulations of the Master Association.

(c) As distinguished from maintenance duties, Assessments hereunder shall be levied against, and shall be secured by lien upon, each individual condominium unit and shall be the direct obligation of the Owner thereof.

With respect to the ARB: (i) no condominium association shall make any improvements or alterations on or to the Property under its jurisdiction without first having secured the approval of the ARB and (ii) in the event that an individual Owner of a condominium Unit(s) desires to make alterations to the exterior thereof, a request for the approval thereof shall be submitted to the ARB as required by this Declaration, but such request shall be accompanied by evidence that the condominium association having jurisdiction thereover has already approved same, absent which approval the ARB shall not consider the submission and same shall be considered timely disapproved.

Article 17 GENERAL PROVISIONS

17.1 Duration.

The covenants and restrictions of this Declaration shall run with and bind the Property, and shall inure to the benefit of and be enforceable by the Master Association, Developer (at all times) and the Owner of any land subject to this Declaration, and their respective legal representatives, heirs, successors and assigns, for a term of ninety-nine (99) years from the date this Declaration is recorded, after which time said covenants shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the Voting Members representing the votes of 75% of all the Lots, Parcels and Units subject hereto and of 90% of the Mortgagees thereof has been recorded, agreeing to revoke said covenants and restrictions; provided, however, that no such agreement to revoke shall be effective unless made and recorded three (3) years in advance of the effective date of such revocation, and unless written notice of the proposed agreement is sent to every Owner at least ninety (90) days in advance of any approvals being obtained.

17.2 Notice.

Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered or mailed, postpaid, to the last known address of the person who appears as Member or Owner on the records of the Master Association at the time of such mailing.

17.3 Interpretation.

The Article and Section headings have been inserted for convenience only, and shall not be considered or referred to in resolving questions and interpretation or construction. Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular, and the masculine, feminine and neuter genders shall each include the others. The terms of this Declaration shall be literally construed in favor of the party seeking to enforce its provisions to effectuate their purpose of protecting and enhancing the marketability and desirability of the Property by providing a uniform and consistent plan for the development and enjoyment of the Property.

17.4 Severability.

Invalidation of any one of these covenants or restrictions or any part, clause or word hereof, or the application thereof in specific circumstances, by judgment or court order shall not affect any other provisions or applications in other circumstances, all of which shall remain in full force and effect.

17.5 Effective Date.

This Declaration shall become effective upon its recordation in the public records of the County. It is anticipated that this Declaration will be recorded immediately prior to the first Unit closing in Madeira.

17.6 Amendment.

Prior to Turnover (as defined in the Articles), this Declaration may be amended at any time upon the execution and recordation of an instrument executed by Developer, for so long as Developer holds title to any Lot, Parcel or Unit; provided however that any such amendment shall not (i) be inconsistent with the general scheme of development within Madeira or (ii) materially and adversely alter the proportionate voting interest appurtenant to a Lot, Parcel or Unit or increase the proportion or percentage by which a Lot, Parcel or Unit shares in the common expenses of the Master Association, unless the record Owner of the Lot, Parcel or Unit and all record owners of liens on the Lot, Parcel or Unit join in the execution of the amendment. After Turnover, this Declaration may be amended at any time, by an instrument signed by the President of the Master Association, attested to by its Secretary and certifying that the amendment set forth in the instrument was adopted by a vote of at least 66 2/3% of the Members represented at a duly called meeting; provided that so long as Developer is the Owner of any Lot, Parcel or Unit affected by this Declaration, Developer's consent must be obtained if such amendment, in the sole opinion of Developer, affects its interest. In accordance with Section 15.8, any amendment to this Declaration which alters the Stormwater Management System, beyond maintenance in its original condition, including the water management portions of the Common Property, must have prior written approval of the SJRWMD.

17.7 Conflict.

This Declaration shall take precedence over conflicting provisions in the Articles of Incorporation and Bylaws of the Master Association and said Articles shall take precedence over the Bylaws and the Bylaws shall take precedence over the provisions set forth in any rules and regulations adopted by the Board.

17.8 Limitation on Master Association.

It is the intent of this provision that the Master Association not be deemed to be a condominium association, nor the Common Property be deemed to be common elements of any such condominium. Therefore, the existence or exercise of any easement, right, power, authority, privilege or duty of the Master Association which would cause the Master Association to be subject to Chapter 718, Florida Statutes, shall be null, void and of no effect to the extent, that such existence or exercise is finally determined by a court or administrative hearing officer of competent jurisdiction (after all appellate rights have been exercised or waived) to subject the Master Association to Chapter 718.

17.9 Standards for Consent.

Whenever this Declaration requires the consent, approval or other action by the Developer or its affiliates, the Master Association or the ARB, such consent, approval or action may be withheld in the sole and unfettered discretion of the party requested to give such consent or approval or take such action.

17.10 Easements.

Should the intended creation of any easement provided for in this Declaration fail by reason of the fact that at the time of creation there may be no grantee having the capacity to take and hold such easement, then any such grant of easement deemed not to have been so created shall nevertheless be considered as having been granted directly to the Master Association as agent for such intended grantees for the purpose of allowing the original party or parties to whom the easements were originally intended to have been granted the benefit of such easement and the Owners designate hereby the Developer and the Master Association (or either of them) as their lawful attorney-in-fact to execute any instrument on such Owners' behalf as may hereafter be required or deemed necessary for the purpose of later creating such easement as it was intended to have been created in this

Declaration. Formal language of grant or reservation with respect to such easements, as appropriate, is incorporated in the easement provisions hereof to the extent not so recited in some or all of such provisions.

17.11 No Public Right or Dedication.

Nothing contained in this Declaration shall be deemed to be a gift or dedication of all or any part of the Common Property to the public, or for any public use except as otherwise specifically identified on any plat of the Property or in Section 4.1 of this Declaration with respect to the Public Park.

17.12 Constructive Notice and Acceptance.

Every person who owns, occupies or acquires any right, title, estate or interest in or to any Lot, Parcel or Unit, shall be conclusively deemed to have consented and agreed to every limitation, restriction, easement, reservation, condition, lien and covenant contained in this Declaration.

17.13 Notices and Disclaimers as to Community Systems.

Developer, the Developer's designees, the Master Association, or their successors, assigns or franchisees and any applicable cable telecommunications system operator (an "Operator"), may enter into contracts for the provision of security services through any Community Systems. DEVELOPER, DEVELOPER'S DESIGNEES, AND THE MASTER ASSOCIATION DO NOT GUARANTEE OR WARRANT, EXPRESSLY OR IMPLIEDLY, THE MERCHANTABILITY OR FITNESS FOR USE OF ANY SUCH SECURITY SYSTEM OR SERVICES, OR THAT ANY SYSTEM OR SERVICES WILL PREVENT INTRUSIONS, FIRES OR OTHER OCCURRENCES, OR THE CONSEQUENCES OF SUCH OCCURRENCES, REGARDLESS OF WHETHER OR NOT THE SYSTEM OR SERVICES ARE DESIGNED TO MONITOR SAME; AND EVERY OWNER OR OCCUPANT OF PROPERTY SERVICED BY THE COMMUNITY SYSTEMS ACKNOWLEDGES THAT DEVELOPER, DEVELOPER'S DESIGNEES, THE MASTER ASSOCIATION OR ANY SUCCESSOR OR ASSIGN ARE NOT INSURERS OF THE OWNER OR OCCUPANT'S PROPERTY OR OF THE PROPERTY OF OTHERS LOCATED ON THE PREMISES AND WILL NOT BE RESPONSIBLE OR LIABLE FOR LOSSES, INJURIES OR DEATHS RESULTING FROM SUCH OCCURRENCES. Every owner or occupant of property receiving security services agrees that Developer, the Developer's designees, the Master Association or any of their successors or assigns assume no liability for loss or damage to property or for personal injury or death to persons due to any reason, including, without limitation, failure in transmission of an alarm, interruption of security service or failure to respond to an alarm because of (a) any failure of the Owner's security system, (b) any defective or damaged equipment, device, line or circuit, (c) negligence, active or otherwise, of the security service provider or its officers, agents or employees, or (d) fire, flood, riot, war, act of God or other similar causes which are beyond the control of the security service provider.

17.14 Certain Reserved Rights of Developer and Developer's Designees with Respect to Community Systems.

Without limiting the generality of any other applicable provisions of this Declaration, and without such provisions limiting the generality hereof, Developer and Developer's designees reserve and retain:

(a) the title to any Community Systems and a perpetual easement for the placement and location thereof;

(b) the right to connect, from time to time, the Community Systems to such receiving or intermediary transmission source(s) as Developer or Developer's designees may in their sole discretion deem appropriate including, without limitation, companies licensed to provide CATV

service in the City, for which service Developer and Developer's designees shall have the right to charge any users a reasonable fee (which shall not exceed any maximum allowable charge provided for in the ordinances of the City). In recognition of the fact that interruptions in cable television and other Community Systems services will occur from time to time, no person or entity described above shall in any manner be liable, and no user of any Community System shall be entitled to any refund, rebate, discount or offset in applicable fees, for any interruption in Community Systems services, regardless of whether or not same is caused by reasons within the control of the then-provider(s) of such services; and

(c) the right to offer from time to time monitoring/alarm services through the Community Systems.

Neither the Master Association nor any officer, director, employee, committee member or agent (including any management company) shall be liable for any damage to property, personal injury or death arising from or connected with any act or omission of any of the foregoing during the course of performing any duty or exercising any right privilege (including, without limitation, performing maintenance work which is the duty of the Master Association or exercising any remedial maintenance or alteration rights under this Declaration) required or authorized to be done by the Master Association, or any of the other aforesaid parties, under this Declaration or otherwise as required or permitted by law.

17.15 No Representations or Warranties.

NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, HAVE BEEN GIVEN OR MADE BY DEVELOPER OR ITS AGENTS OR EMPLOYEES IN CONNECTION WITH ANY PORTION OF THE COMMON PROPERTY, ITS PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAWS, MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR IN CONNECTION WITH THE SUBDIVISION, SALE, OPERATION, MAINTENANCE, COST OF MAINTENANCE, TAXES OR REGULATION THEREOF, EXCEPT (A) AS SPECIFICALLY AND EXPRESSLY SET FORTH IN THIS DECLARATION OR IN DOCUMENTS WHICH MAY BE FILED BY DEVELOPER FROM TIME TO TIME WITH APPLICABLE REGULATORY AGENCIES, AND (B) AS OTHERWISE REQUIRED BY LAW. AS TO SUCH WARRANTIES WHICH CANNOT BE DISCLAIMED, AND TO OTHER CLAIMS, IF ANY, WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED. ALL OWNERS, BY VIRTUE OF ACCEPTANCE OF TITLE TO THEIR RESPECTIVE LOTS, PARCELS AND/OR UNITS (WHETHER FROM THE DEVELOPER OR ANOTHER PARTY) SHALL BE DEEMED TO HAVE AUTOMATICALLY WAIVED ALL OF THE AFORESAID DISCLAIMED WARRANTIES AND INCIDENTAL AND CONSEQUENTIAL DAMAGES.

17.16 Covenants Running With The Land.

Anything to the contrary herein notwithstanding and without limiting the generality (and subject to the limitations) of Section 17.1 hereof, it is the intention of all parties affected hereby (and their respective heirs, personal representatives, successors and assigns) that these covenants and restrictions shall run with the Property and with title to the Property. Without limiting the generality of Section 17.4 hereof, if any provision or application of this Declaration would prevent this Declaration from running with the Property as aforesaid, such provision and/or application shall be judicially modified, if at all possible, to come as close as possible to the intent of such provision or application and then be enforced in a manner which will allow these covenants and restrictions to so run with the Property; but if such provision and/or application cannot be so modified, such provision and/or application shall be unenforceable and considered null and void in order that the paramount

goal of the parties (that these covenants and restrictions run with the Property as aforesaid) be achieved.

17.17 Approval by Mortgagees.

Until Turnover, any amendments to this Declaration (including, without limitation, any amendment which results in the annexation of additional lands into the Property (other than the Future Development Property), the merger or consolidation of the Master Association with any other property owners association, the dedication of any part of the Common Property for public use (other than the initial Common Property), and the conveyance, mortgaging or encumbrance of any part of the Common Property) must have prior written approval of the FHA or VA in accordance with HUD regulations, if the FHA or VA is the insurer of any Mortgage encumbering a Lot, Parcel or Unit.

17.18 Tax Deeds and Foreclosure.

All provisions of the Declaration relating to a Lot, Parcel or Unit which has been sold for taxes or Special Assessments survive and are enforceable after the issuance of a tax deed or upon a foreclosure of an Assessment, a certificate or lien, a tax deed, tax certificate or tax lien, to the same extent that they would be enforceable against a voluntary grantee of title before such transfer.

17.19 Legal Fees and Costs.

The prevailing party in any dispute arising out of the subject matter of this Declaration or its subsequent performance shall be entitled to reimbursement of its costs and attorney's fees, whether incurred before or at trial, on appeal, in bankruptcy, in post-judgment collection, or in any dispute resolution proceeding, and whether or not a lawsuit is commenced.

17.20 Law To Govern

This declaration shall be governed by and construed in accordance with the laws of the State of Florida, both substantive and remedial.

Article 18 COMMUNITY DEVELOPMENT DISTRICT

The Madeira Community Development District ("CDD") has been created. The CDD is a special purpose form of local government established and existing pursuant to Chapter 190, Florida Statutes. The CDD is established to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain certain community infrastructure systems, facilities and services, including without limitation roadways, parks and recreation, landscaped areas, entry feature, water and sewer utilities, and such other systems, facilities and services as are allowed by Chapter 190, Florida Statutes ("District Improvements"). Each Owner agrees and acknowledges that the CDD may impose and levy taxes or Assessments, or both taxes and Assessments, on the Property. These taxes and Assessments pay the construction, operation, and maintenance costs of certain public facilities and services of the district and are set annually by the governing board of the district. These taxes and Assessments are in addition to the county and other local governmental taxes and Assessments and all other taxes and Assessments provided for by law.

[THE REMAINDER OF THIS PAGE LEFT BLANK INTENTIONALLY.]

EXECUTED as of the date first above written.

Signed and sealed in the presence of:

Keri Lewis
Keri Lewis
 [Print or Type Name]

Setta D. Owens
Setta D. Owens
 [Print or Type Name]

PONCE ASSOCIATES, LLC,
 a Florida limited liability company

By: Sally Larkin Hall
 Name: SALLY LARKIN HALL
 Its: VICE PRESIDENT

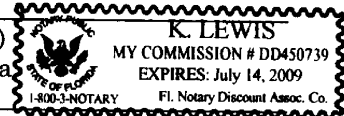
STATE OF FLORIDA
 COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 30th day of MAY 2008, by SALLY LARKIN HALL, as VICE PRESIDENT of Ponce Associates, LLC, a Florida limited liability company, on behalf of the corporation. He/She is ☒ personally known to me or ☐ produced _____ as identification.

{Notary Seal must be affixed}

K Lewis
 (Signature of Notary)

(Print Name of Notary Public)
 Notary Public, State of Florida
 My Commission Expires:
 Commission No.:



CONSENT AND JOINDER OF MORTGAGEE

The undersigned, BankAtlantic, a Federal savings bank, having an office 2100 West Cypress Creek Road, Fort Lauderdale, FL 33309, the Mortgagee under that certain Mortgage Deed and Security Agreement, dated April 26, 2006, and recorded on April 28, 2006, in Official Records Book 2693, Page 222, of the public records of St. Johns County, Florida (the "Mortgage"), hereby consents to and joins in the recording of the Declaration of Covenants, Conditions, Restrictions and Easements for Madeira at St. Augustine to be recorded in the public records of St. Johns County, Florida, and subordinates the lien of the Mortgage to the terms and conditions thereof.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its proper officer, duly authorized, and its seal to be affixed hereto this 6th day of JUNE, 2008.

Signed and sealed in the presence of:

Kyle Knox
[Print or Type Name]

Kay Hendrixson
[Print or Type Name]

BANKATLANTIC, a Federal savings bank

By: Michael Brown
Print Name: MICHAEL BROWN
Its: SENIOR VICE PRESIDENT

STATE OF Florida
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 6 day of June, 2008, by Michael Brown, the Senior Vice Pres. of Bank Atlantic, a Federal savings bank, for and on behalf of the bank. Such person X is personally known to the undersigned or _____ produced _____ as identification.

{Notary Seal must be affixed}

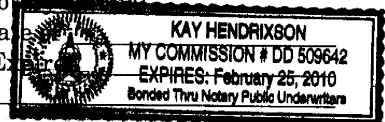
Kay Hendrixson
(Signature of Notary)

Kay Hendrixson
(Print Name of Notary Public)

Notary Public, State of _____

My Commission Expires _____

Commission No. _____



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Last Revised: 5/30/2008 10:45:13 AM

EXHIBIT A

PROPERTY

Phase 1A of Madeira at St. Augustine as described in that certain plat recorded at Map Book 63, Pages 24 - 31, of the public records of St. Johns County, Florida, less and except Tract F1 and Tract F2.

Phase 1B of Madeira at St. Augustine as described in that certain plat recorded at Map Book 64, Pages 15 - 24, of the public records of St. Johns County, Florida.

Phase 3A-1 of Madeira at St. Augustine as described in that certain plat recorded at Map Book 64, Pages 63-65, of the public records of St. Johns County, Florida.

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EXHIBIT B

**ARTICLES OF INCORPORATION
FOR
MADEIRA AT ST. AUGUSTINE MASTER OWNERS' ASSOCIATION, INC.**

**ARTICLES OF INCORPORATION
FOR
MADEIRA AT ST. AUGUSTINE MASTER OWNERS' ASSOCIATION, INC.**

The undersigned incorporator, for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, adopts the following Articles of Incorporation:

**ARTICLE 1.
NAME**

The name of the corporation shall be MADEIRA AT ST. AUGUSTINE MASTER OWNERS' ASSOCIATION, INC. The corporation is referred to in this instrument as the "Association", these Articles of Incorporation as the "Articles", and the Bylaws of the Association as the "Bylaws".

**ARTICLE 2.
OFFICE**

The principal office and mailing address of the Association shall be 4315 Pablo Oaks Court, Suite 1, Jacksonville, Florida 32224 or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office or at such other place as may be permitted by the Act.

**ARTICLE 3.
PURPOSE**

The objects and purposes of the Association are set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for Madeira at St. Augustine Master Owners' Association recorded (or to be recorded) in the Public Records of St. Johns County, Florida, as amended and/or supplemented from time to time (the "Declaration"). Additional objects and purposes of the Association are to preserve the values and amenities in the Property and to maintain, repair and replace the Common Property for the benefit of the Owners who become Members of the Association.

All of the Association's assets and earnings shall be used exclusively for the purposes set forth in these Articles and in accordance with Section 528 of the Internal Revenue Code of 1986, as amended ("Code"), and no part of the assets of this Association may inure to the benefit of any individual Member or any other person. The Association may however, reimburse its Members for the actual expenses incurred for or on behalf of the Association and may pay compensation in a reasonable amount to its Members for actual services rendered to the Association, as permitted by Section 528 of the Code or other applicable provisions of the Code and federal and state law.

**ARTICLE 4.
DEFINITIONS**

Unless otherwise provided in these Articles, the terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration.

**ARTICLE 5.
POWERS**

The powers of the Association shall include and be governed by the following:

5.1 General. The Association shall have all of the common law and statutory powers of a corporation not for profit under the Laws of Florida (as determined as of the date of these Articles),

except as expressly limited or restricted by applicable law, the terms of these Articles, the Declaration or the Bylaws.

5.2 Enumeration. In addition to the powers set forth in Section 5.1 above, the Association shall have all of the powers and duties reasonably necessary to operate the Property pursuant to the Declaration and as more particularly described in the Bylaws, as amended from time to time, including, but not limited to, the following:

- (a) To make and collect Assessments and other charges against Members as Owners (whether or not such sums are due and payable to the Association), and to use the Assessments and other charges in connection with exercising the powers and duties of the Association.
- (b) To buy, accept, own, operate, lease, sell, trade and mortgage both real and personal property in accordance with the provisions of the Declaration; provided however, the Common Property may not be mortgaged without the prior approval of Members holding two thirds (2/3) of the votes present in person or by proxy at a duly called meeting at which a quorum is present or by written approvals of Members holding two thirds (2/3) of the total votes.
- (c) To maintain, repair, replace, reconstruct, add to and operate the Common Property and other property acquired or leased by the Association.
- (d) To purchase insurance upon the Common Property and insurance for the protection of the Association, its officers, directors and Owners.
- (e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Property; provided however, all proposed rules and regulations must be delivered to Members and Members shall have a ten (10) day comment period prior to such proposed rule or regulation being voted on by the Board of Directors of the Association.
- (f) To enforce by legal means the provisions of the Declaration, these Articles, the Bylaws, the rules and regulations for the use of the Common Property and applicable law.
- (g) To contract for the management and maintenance of the Common Property and to authorize a management agent (which may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Property with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties to make Assessments, promulgate rules and execute contracts on behalf of the Association.
- (h) To employ personnel to perform the services required for the proper operation of the Common Property.
- (i) To execute all documents or consents, on behalf of all Owners (and their Mortgagees), required by all governmental and/or quasi-governmental agencies in connection with land use and development matters, and each Owner, by acceptance of the deed to such Owner's Parcel, Lot or Unit, and each Mortgagee of an Owner, by acceptance of a lien on the Parcel, Lot or Unit, appoints and designates the President of the Association as such Owner's agent and attorney-in-fact to execute any and all such documents or consents.
- (j) To operate, maintain and manage the Stormwater Management System in a manner which is consistent with the Army Corps of Engineers Permit No. SAJ-1989-90161-MRE and St. Johns River Water Management District Permit No. 40-109-94964-1 requirements and applicable

St. Johns River Water Management District rules, and to assist in the enforcement of the terms and conditions of the Declaration which relate to the Stormwater Management System.

(k) The Association shall levy and collect adequate assessments against members of the Association for the cost of maintenance and operation of the Stormwater Management System.

(l) To enter into necessary agreements with utility companies, community systems service providers, a community development district or governmental or quasi governmental entities to provide services to or for the Association or the Members.

5.3 Powers Exercised by Board of Directors. All of the foregoing powers or duties shall be exercised by the Board of Directors subject to the approval of the required number of directors as may be set forth in the Declaration, Articles or Bylaws; provided however, the Board of Directors may not act on behalf of the Association to amend the Declaration or terminate the Association or the Declaration.

5.4 Property of the Association. All funds and the title to all properties acquired by the Association and proceeds derived from such properties shall be held for the benefit and use of the Members in accordance with the provisions of the Declaration, these Articles and the Bylaws.

5.5 Distribution of Income; Dissolution. The Association shall not pay a dividend to its Members and shall make no distribution of income to its Members, directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency or as otherwise authorized by the Florida Not For Profit Corporation Act (Chapter 617, Florida Statutes).

5.6 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the Bylaws and applicable law, provided that in the event of conflict, the provisions of applicable law shall control over those of the Declaration and Bylaws.

ARTICLE 6. MEMBERS

6.1 Membership. The Members of the Association shall consist of the Developer under the Declaration and all of the record title owners of Lots, Units and Parcels within the Property from time to time, which membership shall be appurtenant to and inseparable from ownership of the Lot, Unit or Parcel.

6.2 Assignment. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Lot, Unit or Parcel for which that share is held.

6.3 Classes of Members / Voting. The Association will have three (3) classes of voting membership:

(a) Classes of Members.

(i) Class A Members. Class A Members shall be all Owners of residential Units and Lots within the Madeira at St. Augustine community with the exception of the "Developer" (as long as the Class C Membership shall exist, and thereafter, the Developer shall be a Class A Member to the extent it would otherwise qualify). From and after the termination of the

Class C Membership, each Class A Member shall have one (1) vote for each Unit or Lot owned by such Member.

(ii) Class B Member. The Class B Member shall be all Owners of Parcels within the Madeira at St. Augustine community with the exception of the "Developer" (as long as the Class C Membership shall exist, and thereafter, the Developer shall be a Class B Member to the extent it would otherwise qualify). From and after the termination of the Class C Membership, each Class B Member shall have the following voting rights: (a) for Parcels without Improvements, each Class B Member shall have one (1) vote for each 50,000 square feet of land and (b) for Parcels with Improvements, each Class B Member shall have one (1) vote for each 2,000 square feet of heated and air conditioned Improvements located on the Parcel (the square footage shall be rounded to the nearest whole number, for example, 900 square feet would be rounded up to 2,000 square feet and the Member shall be entitled to one (1) vote and 2,001 square feet would be rounded up to 4,000 square feet and the Member shall be entitled to two (2) votes).

(iii) Class C Member. The Class C Member shall be the Developer, or a representative of the Developer, who shall have the sole right to vote in Association matters. The Class C Membership shall exist until the occurrence of the earlier of the following events ("Turnover"):

(1) Three (3) months after ninety (90%) percent of the Lots and Units in the Property that will ultimately be operated by the Association have been conveyed to Class A Members or

(2) Such earlier date as Developer, in its sole discretion, may determine in writing.

(iv) Developer reserves the right to create additional classes of membership at such times as Parcels are subjected to the terms and conditions of the covenants. Developer further reserves the right to create different classes for improved Parcels, unimproved Parcels, commercial Parcels and Parcels designated for other types of uses.

(b) Voting.

All votes shall be exercised or cast in the manner provided by the Declaration and Bylaws.

(c) Appointment / Election of Board of Directors.

Until Turnover, the Class C Member shall appoint the Directors in accordance with the provisions set forth in Article 4 of the Bylaws. After Turnover, the Directors will be elected in accordance with Article 4 of the Bylaws.

6.4 Meetings. The Bylaws shall provide for an annual meeting of Members, and may make provision for regular and special meetings of members other than the annual meeting.

6.5 Proviso. At Turnover, the Developer shall transfer control of the Association to Owners other than the Developer by causing enough of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Owners other than the Developer to elect Directors and assume control of the Association. So long as the Developer provides notice in accordance with Chapter 720, Florida Statutes of Developer's decision to cause its appointees to resign, neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Owners other than the Developer refuse or fail to assume control.

ARTICLE 7. INCORPORATOR

The name and address of the Incorporator of this Association is:

NAME

ADDRESS

Mallory Gayle Holm

4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

ARTICLE 8. TERMS OF EXISTENCE

The existence of the Association shall commence with the filing of these Articles with the Secretary of State, Tallahassee, Florida. The Association shall exist in perpetuity. The Association may only be terminated by the approval of the Members holding two thirds (2/3) of the total votes, voting in person or by proxy at a duly called meeting at which a quorum is present or by the approval of members holding two thirds (2/3) of the total votes; provided however, in the event that the Association is dissolved, the assets shall be dedicated to the public body or conveyed to a non profit corporation with similar purpose. In the event of termination, dissolution or final liquidation of the Association, the responsibility for the operation and maintenance of the surface water or Stormwater Management System must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved by the SJRWMD prior to such termination, dissolution or liquidation.

ARTICLE 9. OFFICERS

The affairs of the Association shall be administered by the officers holding the offices designated in the Bylaws. The officers shall be elected by the Board of Directors of the Association at its first meeting following the annual meeting of the Members of the Association and shall serve at the pleasure of the Board of Directors. The Bylaws may provide for the removal from office of officers, for filling vacancies and for the duties and qualifications of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

Sally Hall - President

4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

Jennifer Hardin - Vice President

4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

Keri Lewis - Secretary/Treasurer

4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

ARTICLE 10. DIRECTORS

10.1 Number and Qualification. The property, business and affairs of the Association shall be managed by a board consisting of the number of directors determined in the manner provided by the Bylaws, but which shall consist of not less than three (3) directors.

10.2 Duties and Powers. All of the duties and powers of the Association existing under the Act, the Declaration, these Articles and the Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees.

10.3 Election and Removal. The provisions relating to the election and removal of the Board of Directors are set forth in Article 4 of the Bylaws.

10.4 Term of Developer's Directors. The Developer shall appoint the members of the first Board of Directors and their replacements. The replacements shall hold office for the periods described in the Bylaws.

10.5 First Directors. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have taken office, as provided in the Bylaws, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Sally Hall	4315 Pablo Oaks Court, Suite 1 Jacksonville, Florida 32224
Jennifer Hardin	4315 Pablo Oaks Court, Suite 1 Jacksonville, Florida 32224
Keri Lewis	4315 Pablo Oaks Court, Suite 1 Jacksonville, Florida 32224

10.6 Standards. A Director shall discharge his duties as a director (including any duties as a member of an ARB) in good faith; with the care an ordinary prudent person in a like position would exercise under similar circumstances; and in a manner reasonably believed to be in the best interest of the Association. Unless a Director has knowledge concerning a matter in question that makes reliance unwarranted, a Director, in discharging his duties, may rely on information, opinions, reports or statements, including financial statements and other data, if prepared or presented by one or more officers or employees of the Association whom the Director reasonably believes to be competent in the manners presented; legal counsel, public accountants or other persons as to matters the Director reasonably believes are within the persons' professional or expert competence; or an ARB of which the Director is not a member if the Director reasonably believes the ARB merits confidence. A Director is not liable for any action taken as a director, or any failure to take action, if he performed the duties of his office in compliance with the foregoing standards.

ARTICLE 11. INDEMNIFICATION PROVISIONS

This Association shall indemnify any and all of its directors, officers, employees or agents, or former directors permitted by law. The indemnification shall include, but not be limited to, the expenses, including the cost of any judgments, fines, settlements and counsel's fees, actually and necessarily paid or incurred in connection with any action, suit or proceeding, whether civil, criminal, administrative or investigative, and any appeals, to which any such person or his legal representative may be made a party or may be threatened to be made a party by reason of his being or having been a director, officer, employee or agent, as provided in these Articles. The foregoing right of indemnification shall not be inclusive of any other rights to which any such person may be entitled as a matter of law or which he may be lawfully granted. It shall be the obligation of the Association to obtain and keep in force a policy of officers' and directors' liability insurance.

**ARTICLE 12.
BYLAWS**

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided in the Bylaws and the Declaration.

**ARTICLE 13.
AMENDMENTS**

Until Turnover, the Developer reserves the exclusive right to amend or repeal any of the provisions of these Articles or any amendments hereto without the consent of any Class A Member, Class B Member or Institutional Mortgagee. Thereafter, the Association shall have the right to amend or repeal any of the provisions contained in these Articles or any amendments hereto, provided, however, that any such amendment shall require the approval of a majority of the Board of Directors at a duly noticed Board of Directors meeting at which a quorum of the Board of Directors is present in person or by proxy. Provided, further, that no amendment shall conflict with any provisions of the Declaration. After Turnover, the consent of any Institutional Mortgagees shall be required for any amendment to these Articles which impairs the rights, priorities, remedies or interest of such Institutional Mortgagees, and such consent shall be obtained in accordance with the terms and conditions, and subject to the time limitations, set forth in the Declaration. Any amendments to these Articles which affect the rights of the SJRWMD, shall be subject to the approval of the SJRWMD. Amendments to these Articles need only be filed with the Secretary of State and do not need to be recorded in the public records of the County.

**ARTICLE 14.
INITIAL REGISTERED OFFICE;
ADDRESS AND NAME OF REGISTERED AGENT**

The name and address of the Registered Agent of the Association is:

John C. Kunkel
4315 Pablo Oaks Court, Suite 1
Jacksonville, Florida 32224

The Incorporator has affixed his signature the day and year set forth below.


_____, Incorporator

Dated this 30th day of May, 2008.

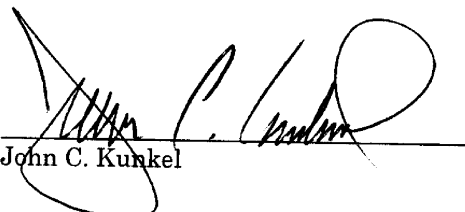
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE
SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT
UPON WHOM PROCESS MAY BE SERVED

In compliance with the laws of Florida, the following is submitted:

That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing Articles, in the County of Duval, State of Florida, the Association named in the said articles has named John C. Kunkel, whose address is 4315 Pablo Oaks Court, Jacksonville, Florida 32224, as its statutory registered agent.

Having been named the statutory agent of said Association at the place designated in this certificate, I am familiar with the obligations of that position, and accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

By:


John C. Kunkel

DATED this 30th day of MAY, 2008

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EXHIBIT C

**BYLAWS
FOR
MADEIRA AT ST. AUGUSTINE MASTER OWNERS' ASSOCIATION, INC.**

**BYLAWS
FOR
MADEIRA AT ST. AUGUSTINE MASTER OWNERS' ASSOCIATION, INC.**

**A Corporation Not for Profit
Under the Laws of the State of Florida**

**ARTICLE 1
DEFINITIONS**

All terms in these Bylaws shall have the meanings as set forth in the Declaration of Covenants, Conditions, Restrictions and Easements for Madeira at St. Augustine Master Owners' Association, Inc.

**ARTICLE 2
BOOKS AND PAPERS**

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to the inspection of any Member of the Association.

**ARTICLE 3
MEMBERSHIP**

3.1 Membership in the Association is as set forth in Article 6 of the Articles.

3.2 All members are obligated to pay annual and special assessments levied by the Association, as set forth in the Declaration. Such assessments shall become a lien upon that portion of the Property against which such assessments are made, as provided in the Declaration.

**ARTICLE 4
BOARD OF DIRECTORS**

4.1 Number of Directors. The affairs of the Association shall be managed by a Board of Directors. The initial Board of Directors shall consist of three (3) Directors. The number of Directors shall increase to five (5) when fifty percent (50%) of the Lots, Units and Parcels that will ultimately be conveyed to Class A and B Members have been conveyed. After the first post-Turnover Board of Directors is elected, the Members may vote to increase or decrease the number of Directors on the Board of Directors by amending this Section 4.1. Until the Class C Membership has terminated, the Class C Directors need not be Members of the Association; provided however that any Class A and/or Class B Directors appointed by the Class C Member shall be Members of the Association. All Directors shall be elected or appointed in accordance with the applicable provisions contained in the Articles and Bylaws.

4.2 Election and Removal.

(a) Appointment of Directors Prior to Turnover. The first board of Directors shall be appointed by the Developer. When fifty percent (50%) of the Lots, Units and Parcels that will ultimately be conveyed to Class A and B Members have been conveyed, then the Developer shall appoint one Class A Member to the Board of Directors and one Class C Member of the Board of Directors will resign. The Class C Member will retain at least a majority control of the Board of Directors until Turnover.

(b) Election of Directors After Turnover.

(i) After Turnover, the Developer may no longer appoint members to the Board of Directors and five (5) Directors will serve on the Board of Directors of the Association, unless such number is amended by the Board of Directors as set forth in Section 4.1 of the Bylaws. The Class A Members shall vote for three (3) the Board of Directors, who will be elected by receiving the largest number of votes from the Class A Members. The Class B Members shall vote for two (2) of the Board of Directors, who will be elected by receiving the largest number of votes from the Class B Members.

(iii) Terms. Directors of the Association shall be elected or appointed, as applicable, at the annual meeting of the Members in the manner determined by and subject to the qualifications set forth in these Bylaws. At the initial election of Board of Directors (i.e. at Turnover), two (2) Directors (1 Class A Director and 1 Class B Director) will be selected to serve a three (3) year term, two (2) Directors (1 Class A Director and 1 Class B Director) will be selected to serve a two (2) year term and one (1) (1 Class A Director) Director will be selected to serve a one (1) year term. Immediately following the initial election, the Directors will vote amongst themselves to determine which terms each Director will serve. If the Directors cannot agree on the term lengths, names will be randomly selected. Thereafter, at each election, the newly elected or appointed Directors will serve a three (3) year term. When the term of a Director elected by the Members expires, that Director shall be replaced by a Director elected by the Class A or Class B Members, as applicable. Notwithstanding the foregoing, each Director elected or appointed, as applicable, at the Turnover meeting to serve a one (1) year term shall serve until the first annual meeting following the Turnover meeting; provided however that if such period shall be less than six (6) months, such directors shall serve until the second annual meeting following the Turnover meeting.

(iv) Removal of Directors. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided in Section 4.9 of these Bylaws.

4.3 Any director elected to the Board in accordance with the provisions of Section 4.2 above may be removed from office at any time with or without cause by the affirmative majority vote of the Board of Directors, and the Board of Directors shall then fill the vacancy. If there is a vacancy created by the departure of a Class A Director, such vacancy shall be filled by one (1) Class A Director. If there is a vacancy created by the departure of a Class B Director, such vacancy shall be filled by one (1) Class B Director. Notwithstanding anything in these Articles to the contrary, in the event that a Director appointed by the Developer is removed from office, said seat shall be filled by a replacement designated by the Developer rather than by the remaining directors.

4.4 After Turnover, the first meeting of the duly elected Board of Directors, for the purposes of organization, shall be held immediately after the annual meeting of Members, provided the majority of the members of the Board elected be present. Any action taken at such meeting shall be by a majority of the whole Board. If the majority of the members of the Board shall not be present at that time, or if the directors shall fail to elect officers, the meeting of the Board to elect officers shall then be held within thirty (30) days after the annual meeting of Members upon three (3) days notice in writing to each member of the Board so elected, stating the time, place and object of such meeting.

4.5 Action Taken Without a Meeting. To the extent permitted by law, the Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

4.6 Subject to the provisions of Section 4.8 below, regular meetings of the Board of Directors may be held at any place or places in Florida as designated by the Board, on such days and at such hours as the Board of Directors may designate.

4.7 Subject to the provisions of Section 4.8 below, special meetings of the Board of Directors may be called at any time by the President or by any three (3) members of the Board and may be held any place or places within Florida as designated by the Board, on such days and at such hours as the Board of Directors may designate.

4.8 Except only for meetings between the Board and its attorney with respect to proposed or pending litigation where the contents of the discussion would otherwise be protected by the attorney-client privilege, regular and/or special meetings of the Board of Directors shall be open to all Owners, and notices of Board meetings shall be posted in a conspicuous place on the property governed by the Association at least forty-eight (48) hours prior to the meeting, except in the event of an emergency. In the alternative, if notice is not conspicuously posted, notice of the Board meeting must be mailed or delivered to each Member at least seven (7) days before the meeting, except in an emergency. Notice of any meeting in which assessments against Lots, Units or Parcels are to be considered shall specifically contain a statement to that effect as well as a statement of the nature of such assessments. Written notice of any meeting at which special assessments will be considered or at which amendments to the rules regarding use of Lots, Units or Parcels will be considered must be mailed, delivered, or electronically transmitted to all Owners and posted conspicuously on the property at least fourteen (14) days before such meeting.

4.9 Directors shall have the absolute right to resign at any time. The remaining directors in office shall then fill the vacancies, provided that if all directors resign, a special meeting of Board of Directors shall be called as soon as possible for the purpose of appointing new directors and the resignations of the prior directors shall not be effective until such appointments are made and new directors are appointed, except that if no meeting is held or no directors are appointed after two (2) attempts to call and hold such meeting, the resignations shall become effective simultaneously with the date and time of the scheduled second meeting, whether held or not or whether new directors are appointed or not. If there is a vacancy created by the departure of a Class A Director, true vacancy shall be filled by one (1) Class A Director. If there is a vacancy created by the departure of a Class B Director, such vacancy shall be filled by one (1) Class B Director. Notwithstanding anything in these Articles to the contrary, in the event that a Director appointed by the Developer resigns, said seat shall be filled by a replacement designated by the Developer rather than by the remaining directors.

4.10 Each Director shall have one (1) vote and Directors may not vote by proxy or secret ballot, provided, however, that secret ballots may be used for the election of officers.

4.11 The Directors of the Association have a fiduciary duty to the Owners.

ARTICLE 5 OFFICERS

5.1 Any officer may be removed at any time by the affirmative vote of a majority of the Board of Directors at any duly called regular or special meeting of the Board.

5.2 The President shall preside at all meetings of the Members of the Association and of the Board of Directors. He shall have the general powers and duties of supervision and management of the Association which usually pertain to his office, and shall perform all such duties as are properly required of him by the Board of Directors. The Board of Directors shall elect at least one (1) Vice President, who shall have such powers and perform such duties as usually pertain to such office or as are properly required of him by the Board of Directors. In the absence or disability of the President, any Vice President shall perform the duties and exercise the powers of the President. If more than one (1) Vice President is elected, the Board shall designate which Vice President is to perform which duties. The Secretary shall issue notices of all meetings of the membership of the

Association and the directors where notices of such meetings are required by law or in these Bylaws. He shall keep the minutes of the meetings of the membership and of the Board of Directors. The Treasurer shall have the care and custody of all the monies and securities of the Association. He shall enter on the books of the Association, to be kept by him for that purpose, full and accurate accounts of all monies received by him and paid by him on account of the Association. He shall sign such instruments as require his signature and shall perform all such duties as usually pertain to his office or as are properly required of him by the Board of Directors.

5.3 Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting.

5.4 The officers of the Association have a fiduciary duty to the Owners.

ARTICLE 6 MEETINGS OF MEMBERS

6.1 The regular annual meeting of the Members shall be held in October of each year at such time and place as determined by the Board of Directors. The election of directors shall be held at, or in conjunction with, the annual meeting.

6.2 Special meetings of the Members for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, or by any three (3) or more members of the Board of Directors, or upon written request of the Members who have a right to vote one-third (1/3) of all the votes of the entire membership, or who have a right to vote one-third (1/3) of the votes of the Class A membership or who have a right to vote one-third (1/3) of the votes of the Class B Membership). Business conducted at a special meeting shall be limited to the purposes set forth in the notice of meeting.

6.3 Notice may be given to the Members either personally, or by sending a copy of the notice through the mail, postage thereon fully paid, to the addresses appearing on the records of the Association. Each Member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any meeting, regular or special, shall be mailed or personally delivered at least fourteen (14) days in advance of the meeting and shall set forth the general nature of the business to be transacted, provided, however, that if any business of any meeting shall involve any action governed by the Articles, notice of such meeting shall be given or sent as provided in the Articles or Bylaws.

6.4 The presence in person or by proxy at the meeting of Members entitled to cast at least thirty percent (30%) of the total votes of the membership shall constitute a quorum for any action governed by these Bylaws. Unless a greater percentage is expressly required, decisions of the members shall be made by a majority of the voting interests represented at a meeting at which a quorum is present.

6.5 Members have the right to vote in person or by proxy. To be valid, a proxy must be in writing and be signed by the Member and the proxy must state the date, time and place of the meeting for which it was given. A proxy is effective only for the meeting for which it was given, as the meeting may be legally adjourned and reconvened from time to time, and automatically expires ninety (90) days following the date of the meeting for which it was originally given. A proxy is revocable at any time at the pleasure of the person who executes it. If the proxy form so provides, the proxy holder may appoint, in writing, a substitute to act in the proxy holder's place.

6.6 Any Owner may tape record or videotape meetings of the Members, subject however to the rules established from time to time by the Board regarding such tapings.

6.7 Except when specifically or impliedly waived by the chairman of a meeting (either of Members or Directors) Robert's Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration, the Articles or these Bylaws; provided, however, that a strict or technical reading of said Robert's Rules of Order shall not be made as to frustrate the will of the persons participating in the meeting.

ARTICLE 7 AMENDMENTS

7.1 Procedure. Until Turnover, these Bylaws may be amended by the Class C Member without the consent or joinder of any Class A or Class B Member. Thereafter, these Bylaws may be amended at a regular or special meeting of the Board of Directors by a majority vote of the Directors. Amendments to these Bylaws need only be filed in the minute book, and need not be recorded in the public records of the County.

7.2 FHA/VA Approval. For so long as the Class C Membership exists, any amendment to these Bylaws shall require the prior written approval of the Federal Home Administration ("FHA") or the Veterans Administration ("VA") in accordance with the regulations of the U.S. Department of Housing and Urban Development, if the FHA or VA is the insurer of any Mortgage encumbering any Lot, Unit or Parcel within the Property, as such terms are defined within the Declaration, and to the extent required by FHA or VA regulations.

7.3 Conflict. In the case of any conflict between the Articles and these Bylaws, the Articles shall prevail. In the case of any conflict between the Declaration and these Bylaws, the Declaration shall prevail.

ARTICLE 8 OFFICIAL RECORDS

In accordance with the requirement of Section 720.303(4), Florida Statutes, the Official Records of the Association shall consist of:

8.1 General Records.

(a) A copy of any plans, specifications, permits and warranties related to improvements constructed on the Common Property or other property which the Association is obligated to maintain, repair or replace.

(b) A copy of the Bylaws of the Association and any amendments.

(c) A copy of the Articles of the Association and any amendments.

(d) A copy of the Declaration of Covenants and any amendments.

(e) A copy of the current rules of the Association.

(f) The minutes of all meetings of the Board of Directors and of the Members, which minutes must be retained for at least seven (7) years.

(g) A current roster of all Members and their mailing addresses. The Association shall also maintain the electronic mailing addresses and the numbers designated by Members for receiving notice sent by electronic transmission of those Members consenting to receive notice by electronic transmission. The electronic mailing addresses and numbers provided by Owners to receive notice by electronic transmission shall be removed from Association records when consent to

receive notice by electronic transmission is revoked. However, the Association is not liable for an erroneous disclosure of the electronic mail address or the number for receiving electronic transmission of notices.

(h) All of the Association's insurance policies (originals or copies), which policies must be retained for at least seven (7) years.

(i) A current copy of all contracts to which the Association is a party, including, without limitation, any management agreement, lease or other contract under which the Association has any obligation or responsibility. Bids received by the Association for work to be performed are considered official records and must be kept for a period of one (1) year.

(j) A copy of the disclosure summary described in Section 720.401(1), Florida Statutes.

(k) All other written records of the Association not specifically included in the foregoing which are related to the operation of the Association.

8.2 Financial Records. Accounting records for the Association shall be kept according to good accounting practices. All financial and accounting records must be maintained for a period of at least seven (7) years. The financial and accounting records must include, but are not limited to:

(a) Accurate, itemized, and detailed records of all receipts and expenditures.

(b) A current account and a periodic statement of the account for each Member of the Association, designating the name and current address of each Member who is obligated to pay Assessments, the due date and amount of each Assessment or other charge against the Member, the date and amount of each payment on the account, and the balance due.

(c) All tax returns, financial statements and financial reports of the Association.

(d) Any other records that identify, measure, record or communicate financial information.

8.3 Inspection and Copying of Records. The official records shall be maintained within the State of Florida and must be open to inspection and available for photocopying by Members or their authorized agents at reasonable times and places within ten (10) business days after receipt of a written request for access. The Association may adopt reasonable rules and regulations governing the frequency, time, location, notice and manner of inspections and may impose fees to cover the costs of providing copies of official records

ARTICLE 9 FISCAL YEAR; MINUTES: BUDGETS: FINANCIAL REPORTS

9.1 The fiscal year of the Association shall be the twelve month period commencing January 1st and terminating December 31st of each year.

9.2 Minutes of all meetings of the Members and of the Board must be maintained in written form or in another form that can be converted into written form within a reasonable time. The vote or abstention from voting on each matter voted upon for each director present at a Board meeting must be recorded in the minutes.

9.3 The Association shall prepare an annual budget reflecting, among other things, the estimated revenues and expenses for the budgeted year and the estimated surplus or deficit for the end of the current year. The budget must separately set out all fees or charges for recreational amenities, whether owned by the Association or another person. The Association shall provide each Member with a copy of the annual budget or a written notice advising that a copy of the budget is available upon request at no charge to the Member.

9.4 The Association shall prepare an annual financial report within ninety (90) days following the close of each fiscal year of the Association. The financial report must conform with the requirements of Section 720.303(7), Florida Statutes. The Association shall provide each Member with a copy of the annual financial report or a written notice advising that a copy of the report is available upon request at no charge to the Member.

The foregoing were adopted as the Bylaws of the Association at the first meeting of the Board of Directors on the _____ day of _____, 2008.

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EXHIBIT D

COMMON PROPERTY DESCRIPTION

The Common Property shall include:

The following tracts located within Phase 1A of Madeira at St. Augustine as described in that certain plat recorded at Map Book 63, Pages 24-31, of the public records of St. Johns County, Florida: Tract E1, Tract E2, Tract E3, Tract E4, Tract E5, and Tract D;

The following tracts located within Phase 1B of Madeira at St. Augustine as described in that certain plat recorded at Map Book 64, Pages 63-65, of the public records of St. Johns County, Florida: Tract E6, Tract E7, Tract E8, Tract E9, Tract E10, Tract E11, Tract E12, Tract E13, Tract E14, Tract E15, Tract E16, Tract E17, Tract E18 and Tract E19.

EXHIBIT E

FUTURE DEVELOPMENT PROPERTY

That certain real property which is anticipated to be platted as Phase 1C-1, Phase 1C-2, Phase 2A , Phase 2B, Phase 2C, Phase 3A-2, and Phase 3B of Madeira at St. Augustine and recorded in the public records of St. Johns County, Florida.

2722629_v14

**THIS INSTRUMENT PREPARED BY
AND RETURN TO:**

Rachael L. Greenstein, Esq.
Foley & Lardner LLP
100 North Tampa Street
Suite 2700
Tampa, FL 33602
813-229-2300

**FIRST SUPPLEMENT TO DECLARATION OF COVENANTS, CONDITIONS,
RESTRICTIONS AND EASEMENTS FOR MADEIRA AT ST. AUGUSTINE**

THIS FIRST SUPPLEMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR MADEIRA AT ST. AUGUSTINE (this "**First Supplement**"), is made effective as of the 29th day of September, 2015, by **PONCE ASSOCIATES, LLC**, a Florida limited liability company, its successors, assigns and designees (the "**Developer**").

RECITALS

A. WHEREAS, the Declaration of Covenants, Conditions, Restrictions and Easements for Madeira at St. Augustine was recorded on June 19, 2008 as Instrument #2008034854, in Official Records Book 3095, Page 900, of the Public Records of St. Johns County, Florida (the "**Declaration**"); and

B. WHEREAS, Article 2, Section 2.2 of the Declaration provides that the Developer has a right to subject other land within the Future Development Property to the provisions of the Declaration by supplement without the consent of the existing Owners, the Master Association or any Mortgagee; and

C. WHEREAS, the Developer desires to amend the Declaration to subject the Future Development Property situated in St. Johns County, Florida and being more particularly described on **Exhibit "A"** attached hereto and incorporated herein (the "**Amenity Center**") to the provisions of the Declaration and the jurisdiction of the Association.

D. WHEREAS, the Developer desires to amend the Declaration to subject the Future Development Property situated in St. Johns County, Florida and being more particularly described on **Exhibit "B"** attached hereto and incorporated herein (the "**Road and Landscape Tracts**") to the provisions of the Declaration and the jurisdiction of the Association.

NOW, THEREFORE, Developer hereby amends the Declaration as follows:

1. **Recitals**. The foregoing recitals are true and correct and are incorporated herein by reference.
2. **Capitalized Terms**. All capitalized terms used herein and not otherwise defined herein shall have the meaning ascribed to such terms in the Declaration.
3. **Amenity Center**. The Amenity Center is hereby annexed into and included with such Common Property already subject to the Declaration and is hereby made subject to the provisions of the Declaration and the jurisdiction of the Master Association and shall be held, transferred and occupied subject to this First Supplement and any existing amendments to the Declaration. All references in the

Declaration to the "Common Property" shall hereinafter refer to the real property described in Exhibit "A" to the Declaration as supplemented pursuant to this First Supplement.

4. Road and Landscape Tracts. The Road and Landscape Tracts are hereby annexed into and included with such Property already subject to the Declaration and is hereby made subject to the provisions of the Declaration and the jurisdiction of the Master Association and shall be held, transferred and occupied subject to this First Supplement and any existing amendments to the Declaration. All references in the Declaration to the "Property" shall hereinafter refer to the real property described in Exhibit "B" to the Declaration as supplemented pursuant to this First Supplement.

5. Effect of Supplement. The Declaration, as amended, is hereby incorporated by reference as though fully set forth herein, and, except as specifically amended hereinabove, is hereby ratified and confirmed in its entirety. This First Supplement shall be effective immediately upon its recording in the Public Records of St. Johns County, Florida.

[Signature on following page.]

IN WITNESS WHEREOF, Developer has executed this First Supplement effective the date and year first above written.

WITNESSES:

PONCE ASSOCIATES, LLC, a Florida limited liability company

Joy L Lawarre
Name: Joy L Lawarre

By: Sally Larkin Hall
Print Name: Sally Larkin Hall
Title: President

(SEAL)

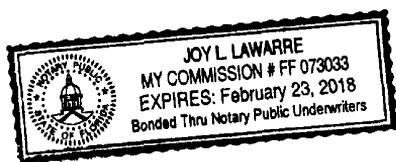
K Lewis
Name: K Lewis

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 16th day of September 2015, by Sally Larkin Hall, as President of PONCE ASSOCIATES, LLC, a Florida limited liability company, on behalf of such entity, as Developer hereunder. He/She ☒ is personally known to me or ☐ has produced _____ as identification.

My Commission Expires:

(AFFIX NOTARY SEAL)



Joy L Lawarre
(Signature)
Name: Joy L Lawarre
(Legibly Printed)

Notary Public, State of Florida

02232018
(Commission Number, if any)

EXHIBIT "A"**Legal Description of Amenity Center**

The land referred to herein below is situated in the County of St. Johns, State of Florida, and is described as follows:

A PORTION OF THE JOSEPH S. SANCHEZ GRANT, SECTION 54, TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF TRACT L2, AS SHOWN ON THE PLAT OF MADEIRA AT ST. AUGUSTINE PHASE 1A, AS RECORDED IN MAP BOOK 63, PAGES 24 THROUGH 31, INCLUSIVE OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTHERLY AND SOUTHWESTERLY, ALONG THE EASTERLY LINE OF SAID TRACT L2, RUN THE FOLLOWING FOUR (4) COURSES AND DISTANCES: COURSE NO. 1: SOUTH 27°27'00" EAST, 10.00 FEET, TO THE POINT OF BEGINNING; COURSE NO. 2: SOUTH 17°44'53" EAST, 89.40 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHERLY; COURSE NO. 3: SOUTHERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 165.00 FEET, AN ARC DISTANCE OF 103.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 00°08'23" WEST, 101.36 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; COURSE NO. 4: SOUTH 18°01'40" WEST, 46.98 FEET; THENCE SOUTH 89°37'12" EAST, 211.41 FEET; THENCE NORTH 59°32'19" EAST, 23.88 FEET; THENCE NORTH 00°22'48" EAST, 75.58 FEET; THENCE NORTH 89°37'12" WEST, 9.70 FEET; THENCE NORTH 44°37'12" WEST, 15.04 FEET; THENCE NORTH 00°22'48" EAST, 46.35 FEET; TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 165.00 FEET, AN ARC DISTANCE OF 98.56 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 52°22'14" WEST, 97.10 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 85.00 FEET, AN ARC DISTANCE OF 76.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 43°36'54" WEST, 74.17 FEET, TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 17°44'53" WEST, 1.08 FEET, TO THE SOUTHERLY LINE OF THE PLAT OF MADEIRA AT ST. AUGUSTINE PHASE 1A AND THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY AND SOUTHWESTERLY, ALONG LAST SAID LINE, RUN THE FOLLOWING TWO (2) COURSES AND DISTANCES: COURSE NO. 1: NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 15.00 FEET, AN ARC DISTANCE OF 24.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 65°02'31" WEST, 22.03 FEET, TO THE POINT OF COMPOUND CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE NO. 2: SOUTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 940.74 FEET, AN ARC DISTANCE OF 84.49 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 65°07'23" WEST, 84.46 FEET, TO THE POINT OF BEGINNING.

EXHIBIT "B"**Legal Description of Road and Landscape Tracts**

The land referred to herein below is situated in the County of St. Johns, State of Florida, and is described as follows:

ROAD TRACT

A PORTION OF THE JOSEPH S. SANCHEZ GRANT, SECTION 54, TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF TRACT B13, AS SHOWN ON THE PLAT OF MADEIRA AT ST. AUGUSTINE PHASE 1A, AS RECORDED IN MAP BOOK 63, PAGES 24 THROUGH 31 OF THE PUBLIC RECORDS OF SAID COUNTY;

THENCE SOUTH 17°44'53" EAST, 1.08 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 22.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 43°36'54" EAST, 21.81 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 225.00 FEET, AN ARC DISTANCE OF 160.15 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 49°05'28" EAST, 156.79 FEET; THENCE SOUTH 57°28'38" WEST, 50.14 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 175.00 FEET, AN ARC DISTANCE OF 127.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 48°32'38" WEST, 125.08 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 75.00 FEET, AN ARC DISTANCE OF 67.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 43°36'54" WEST, 65.44 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 17°44'53" WEST, 1.08 FEET TO THE SOUTHERLY LINE OF THE PLAT OF MADEIRA AT ST. AUGUSTINE PHASE 1A; THENCE NORTH 72°15'07" EAST, ALONG LAST SAID LINE, 50.00 FEET, TO THE POINT OF BEGINNING.

LANDSCAPE TRACT NO. 1

A PORTION OF THE JOSEPH S. SANCHEZ GRANT, SECTION 54, TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF TRACT B12, AS SHOWN ON THE PLAT OF MADEIRA AT ST. AUGUSTINE PHASE 1A, AS RECORDED IN MAP BOOK 63, PAGES 24 THROUGH 31 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 17°44'53" EAST, 1.08 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 75.00 FEET, AN ARC DISTANCE OF 67.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 43°36'54" EAST, 65.44 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING

SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 175.00 FEET, AN ARC DISTANCE OF 127.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 48°32'38" EAST, 125.08 FEET; THENCE SOUTH 57°28'38" WEST, 10.04 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 165.00 FEET, AN ARC DISTANCE OF 121.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 48°23'40" WEST, 118.73 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 85.00 FEET, AN ARC DISTANCE OF 76.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 43°36'54" WEST, 74.17 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 17°44'53" WEST, 1.08 FEET, TO THE SOUTHERLY LINE OF SAID TRACT B12; THENCE NORTH 72°15'07" EAST, ALONG LAST SAID LINE, 10.00 FEET, TO THE POINT OF BEGINNING.

LANDSCAPE TRACT NO. 2

A PORTION OF THE JOSEPH S. SANCHEZ GRANT, SECTION 54, TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF TRACT B13, AS SHOWN ON THE PLAT OF MADEIRA AT ST. AUGUSTINE PHASE 1A, AS RECORDED IN MAP BOOK 63, PAGES 24 THROUGH 31 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 72°15'07" EAST, ALONG THE SOUTHERLY LINE OF SAID TRACT B13, A DISTANCE OF 10.00 FEET; THENCE SOUTH 17°44'53" EAST, 1.08 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 15.00 FEET, AN ARC DISTANCE OF 13.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 43°36'54" EAST, 13.09 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 235.00 FEET, AN ARC DISTANCE OF 166.60 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 49°10'21" EAST, 163.13 FEET; THENCE SOUTH 57°28'38" WEST, 10.02 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 225.00 FEET, AN ARC DISTANCE OF 160.15 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 49°05'28" WEST, 156.79 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 22.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 43°36'54" WEST, 21.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 17°44'53" WEST, 1.08 FEET, TO THE POINT OF BEGINNING.

Work Request No. 5625330

Sec. 54, Twp 6 S, Rge 29 E

Parcel I.D. _____
(Maintained by County Appraiser)

Form 3722 (Stocked) Rev. 6/11

EASEMENT (BUSINESS)

This Instrument Prepared By

Name: Scott Sankey
Co. Name: FPL
Address: 303 Hastings Rd.
St. Augustine, FL. 32084
pg 1 of 3.

The undersigned, in consideration of the payment of \$1.00 and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, grant and give to Florida Power & Light Company, its licensees, agents, successors, and assigns ("FPL"), a non-exclusive easement forever for the construction, operation and maintenance of overhead and underground electric utility facilities (including wires, poles, guys, cables, conduits and appurtenant equipment) to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, change the voltage, as well as, the size of and remove such facilities or any of them within an easement described as follows:

Reserved for Circuit Court

See Exhibit "A" ("Easement Area")

Together with the right to permit FPL to attach wires to any facilities hereunder and lay cable and conduit within the easement and to operate the same for FPL's communications purposes; the right of ingress and egress to the Easement Area at all times; the right to clear the land and keep it cleared of all trees, undergrowth and other obstructions within the Easement Area; to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs outside of the easement area which might interfere with or fall upon the lines or systems of communications or power transmission or distribution; and further grants, to the fullest extent the undersigned has the power to grant, if at all, the rights hereinabove granted on the Easement Area heretofore described, over, along, under and across the roads, streets or highways adjoining or through said Easement Area.

IN WITNESS WHEREOF, the undersigned has signed and sealed this instrument on April 29, 2015

Signed, sealed and delivered in the presence of:

K Lewis
(Witness' Signature)
Print Name: K Lewis
(Witness)

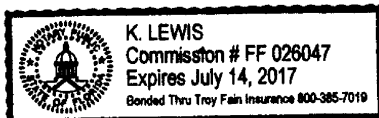
Marilyn J. Mohrman
(Witness' Signature)
Print Name: Marilyn J. Mohrman
(Witness)

PONCE ASSOCIATES, LLC

By: Sally Larkin Hall
Print Name: SALLY LARKIN HALL
Print Address: 4200 MARSH LANDING BLVD, #100
JACKSONVILLE BEACH, FL. 32250

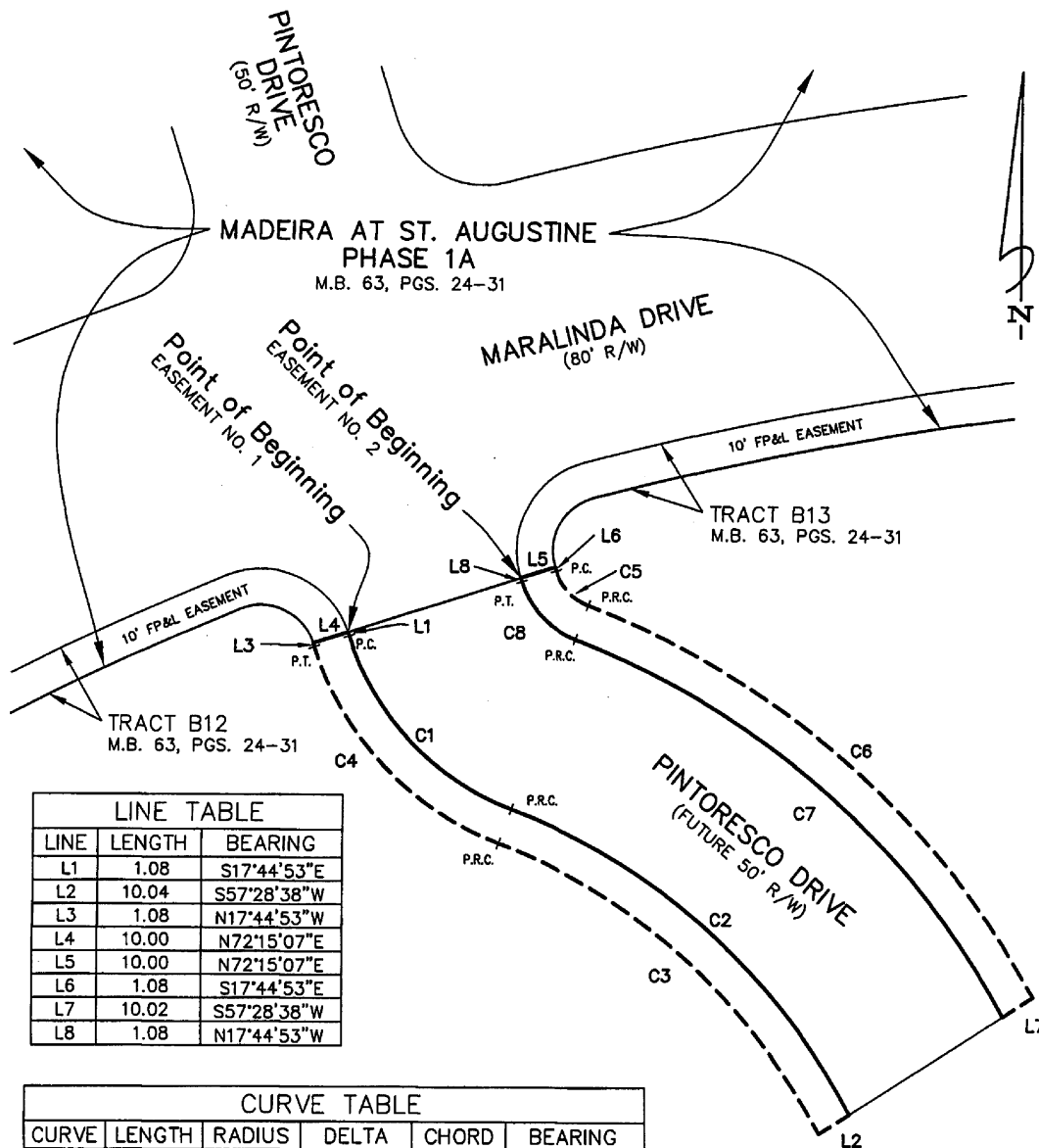
STATE OF Florida AND COUNTY OF Duval. The foregoing instrument was acknowledged before me this 29th day of April, 2015 by Sally Larkin Hall, the President of Ponce Associates, LLC a Florida limited liability company who is personally known to me or has produced _____ as identification, and who did (did not) take an oath.
(Type of Identification)

My Commission Expires:



K Lewis
Notary Public, Signature
Print Name K Lewis

MAP SHOWING



GRAPHIC SCALE

(IN FEET)
1" = 40'

GENERAL NOTES

1. BEARINGS SHOWN HEREON ARE BASED ON THE SOUTHERLY LINE OF TRACT B12, AS N 72°15'07" E, PER RECORDED PLAT (M.B. 63, PGS. 24-31).
2. THIS MAP DOES NOT REPRESENT A BOUNDARY SURVEY.
3. THIS MAP WAS MADE WITHOUT THE BENEFIT OF A TITLE COMMITMENT.
4. THIS DRAWING MAY HAVE BEEN ENLARGED OR REDUCED FROM THE ORIGINAL. UTILIZE THE GRAPHIC SCALE AS SHOWN.

LEGEND

M.B. = MAP BOOK
PGS. = PAGES
R/W = RIGHT OF WAY
P.C. = POINT OF CURVATURE
P.T. = POINT OF TANGENCY
P.R.C. = POINT OF REVERSE CURVATURE
FP&L = FLORIDA POWER & LIGHT

SHEET 1 OF 2

JOB NO. 2015-151
DRAFTER JRS
DATE 4-15-15
SCALE 1"=40'
CHECKED BY *[Signature]*

THIS MAP OR SURVEY MEETS THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES, IN CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, UNLESS OTHERWISE SHOWN AND STATED HEREON.

THIS DRAWING, SKETCH, PLAT OR MAP IS NOT VALID UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER (CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE).

[Signature]
GREGORY B. CLARY, P.S.M. CERT. NO. 3377

Clary & Associates
PROFESSIONAL SURVEYORS & MAPPERS
LB NO. 3731
3830 CROWN POINT ROAD
JACKSONVILLE, FLORIDA 32257
(904) 260-2703
WWW.CLARYASSOC.COM

MAP SHOWING

EASEMENT NO. 1

A PORTION OF THE JOSEPH S. SANCHEZ GRANT, SECTION 54, TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHEAST CORNER OF TRACT B12, AS SHOWN ON THE PLAT OF MADEIRA AT ST. AUGUSTINE PHASE 1A, AS RECORDED IN MAP BOOK 63, PAGES 24 THROUGH 31 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTH 17°44'53" EAST, 1.08 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 75.00 FEET, AN ARC DISTANCE OF 67.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 43°36'54" EAST, 65.44 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 175.00 FEET, AN ARC DISTANCE OF 127.90 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 48°32'38" EAST, 125.08 FEET; THENCE SOUTH 57°28'38" WEST, 10.04 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 165.00 FEET, AN ARC DISTANCE OF 121.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 48°23'40" WEST, 118.73 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 85.00 FEET, AN ARC DISTANCE OF 76.75 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 43°36'54" WEST, 74.17 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 17°44'53" WEST, 1.08 FEET, TO THE SOUTHERLY LINE OF SAID TRACT B12; THENCE NORTH 72°15'07" EAST, ALONG LAST SAID LINE, 10.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING 1980 SQUARE FEET, MORE OR LESS.

EASEMENT NO. 2

A PORTION OF THE JOSEPH S. SANCHEZ GRANT, SECTION 54, TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE SOUTHWEST CORNER OF TRACT B13, AS SHOWN ON THE PLAT OF MADEIRA AT ST. AUGUSTINE PHASE 1A, AS RECORDED IN MAP BOOK 63, PAGES 24 THROUGH 31 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 72°15'07" EAST, ALONG THE SOUTHERLY LINE OF SAID TRACT B13, A DISTANCE OF 10.00 FEET; THENCE SOUTH 17°44'53" EAST, 1.08 FEET, TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 15.00 FEET, AN ARC DISTANCE OF 13.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 43°36'54" EAST, 13.09 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING SOUTHEASTERLY; THENCE SOUTHEASTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 235.00 FEET, AN ARC DISTANCE OF 166.60 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 49°10'21" EAST, 163.13 FEET; THENCE SOUTH 57°28'38" WEST, 10.02 FEET, TO THE ARC OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 225.00 FEET, AN ARC DISTANCE OF 160.15 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 49°05'28" WEST, 156.79 FEET, TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING NORTHWESTERLY; THENCE NORTHWESTERLY, ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET, AN ARC DISTANCE OF 22.57 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 43°36'54" WEST, 21.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 17°44'53" WEST, 1.08 FEET, TO THE POINT OF BEGINNING.

CONTAINING 1825 SQUARE FEET, MORE OR LESS.

SHEET 2 OF 2

JOB NO. 2015-151

DRAFTER JRS

DATE 4-15-15

SCALE 1"=40'

CHECKED BY *YES*

THIS MAP OR SURVEY MEETS THE MINIMUM TECHNICAL STANDARDS SET FORTH BY THE FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES, IN CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES, UNLESS OTHERWISE SHOWN AND STATED HEREON.

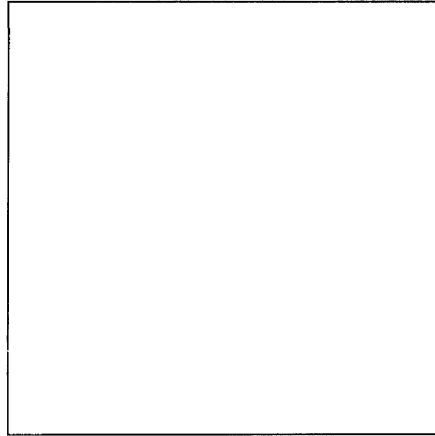
THIS DRAWING, SKETCH, PLAT OR MAP IS NOT VALID UNLESS IT BEARS THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER (CHAPTER 5J-17, FLORIDA ADMINISTRATIVE CODE).

GREGORY B. CLARY, P.S.M. CERT. NO. 3377



②

This instrument was prepared under the supervision and direction of Ronald W. Brown, City Attorney, P.O. Box 210, St. Augustine, FL, 32085



EASEMENT

THIS EASEMENT, made by **Madeira Community Development District**, a special purpose unit of local government, whose address is 2806 North 5th Street, Suite 403, St. Augustine, Florida 32084, hereinafter referred to as "Grantor," to **THE CITY OF ST. AUGUSTINE, FLORIDA**, a municipal corporation, E.I.D. No. 59-6000420, whose address is P.O. Box 210, St. Augustine, Florida, 32085-0210, hereinafter referred to as "Grantee."

WITNESSETH:

Grantor, for and in consideration of the sum of Ten and No/100 (\$10.00) Dollars and other good and valuable consideration in hand paid by Grantee, the receipt of which is hereby acknowledged, has granted, bargained and sold to Grantee, its successors, legal representatives and assigns forever, a non-exclusive easement for the construction, installation, maintenance and replacement of utility lines on, over and underneath the following described real property situated in St. Johns County, Florida, to-wit:

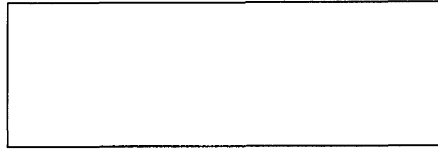
All Drives, Courts, Ways, Terraces and Traces shown on those certain plats recorded at Map Book 63, Pages 24 – 31, Map Book 64, Pages 15 – 24, and Map Book 64, Pages 63 – 65, of the public records of St. Johns County, Florida, being plats of Phases 1A, 1B and 3A-1 of Madeira at St. Augustine (the "Easement Area").

TOGETHER WITH THE RIGHT OF INGRESS AND EGRESS ON, OVER AND UNDER SAID PROPERTY FOR THE PURPOSES OF CONSTRUCTING, INSTALLING, MAINTAINING AND REPLACING SAID UTILITIES.

The undersigned Grantor hereby reserves the right to use the real property described herein for all purposes which will not interfere with the easement granted herein and further reserves the right to grant easements to other parties on, over and under said real property; provided, however, that any additional utilities to be installed within said easements must be installed in accordance with federal, state and local regulations and shall not interfere with the City of St. Augustine's facilities or use of the subject property.

(NO ENV)


In+Let - Ponce Assoc.
4315 Pablo Oaks Court, Ste 1
Jax, Fl. 32224




IN WITNESS WHEREOF, Grantor has caused this instrument to be executed on this 25th day of NOVEMBER, 2008.

MADEIRA COMMUNITY DEVELOPMENT DISTRICT

ATTEST:


Jennifer L. Hardin, Vice Chairman
(SEAL)

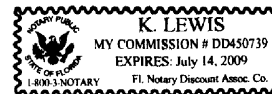
BY: 
Chris Vanzant, Chairman

STATE OF FLORIDA
COUNTY OF DUVAL

I HEREBY CERTIFY that on this day, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, CHRIS VANZANT, as President *Chairman* of MADEIRA COMMUNITY DEVELOPMENT DISTRICT, who is personally known to me or who has produced as identification, who is the person described in and who executed the foregoing instrument and who acknowledged before me that he(she) executed the same for the uses and purposes therein expressed.

Witness my hand and official seal, this 25th day of NOVEMBER 2008.

Notary Public, State of Florida



**APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:**

CITY ATTORNEY

STATE OF Florida
COUNTY OF St. Johns

Preparer's name: and address
Matt Adkins
BellSouth Telecommunications, Inc.
8171 Baymeadows Way West
Jacksonville, Florida 32256

Grantee's Address
BellSouth Telecommunications, Inc. d/b/a AT&T Florida
8171 Baymeadows Way West
Jacksonville, Florida 32256

EASEMENT

For and in consideration of Ten and 00/100 dollars (\$ 10.00) and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, the undersigned owner of the premises described below, hereinafter referred to as Grantor, does hereby grant to **BELLSOUTH TELECOMMUNICATIONS, INC., a Georgia corporation, d/b/a AT&T Florida**, and its parent and its parent's direct and indirect affiliates, subsidiaries, agents, attorneys, employees, officers, directors, servants, insurance carriers, licensees, successors, and assigns (hereinafter referred to as "Grantee"), a non-exclusive easement to construct, operate, maintain, add, and/or remove such systems of communications (including broadcast), facilities, standby generators and associated fuel supply systems as a means of providing uninterrupted service during commercial power outages, and related items as the Grantee may from time to time deem reasonably necessary in the conduct of its business upon, over, and under a portion of the lands describe in Deed Book Map Book 63, pages 24-31, St. Johns County, Florida Records, and, to the fullest extent the grantor has the power to grant, upon, over, along, and under the roads, streets, or highways adjoining or through said property. The said easement is more particularly described as follows:

All that tract or parcel of land lying in Section 54, Township 6 South, Range 29 East, St. Johns County, State of Florida, consisting of a (☒ strip) (☐ parcel) of land being the platted road rights-of-way of Portada Drive, Maralinda Drive, Paranza Trace and Pintoresco Drive as shown on the plat of Madeira at St. Augustine Phase 1A as recorded in Map Book 63, Pages 24-31, public records of St. Johns County, Florida.

The following rights are also granted: the non-exclusive right to allow any other person, firm, or corporation to attach wires or lay cable or conduit or other appurtenances upon, over, and under said easement for communications (including broadcast) or electric power transmission or distribution; ingress to and egress from said easement at all times; after the receipt of written consent from Grantor, which consent shall be required for each and every instance of clearing, the right, but not the obligation, to clear the easement and keep it cleared of all trees, undergrowth, or other obstructions; after the receipt of written consent from Grantor or the owner of the property on which any tree at issue is located, which consent shall be required for each and every instance of trimming or cutting, the right, but not the obligation, to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs outside the easement which might interfere with or fall upon the lines or systems of communication or power transmission or distribution; the right to relocate said facilities, systems of communications, or related services on said lands to conform to any future highway relocation, widening, or improvements, the right to test and maintain generators and associated equipment; and the right to allow any other person, firm, or corporation to provide for fuel/energy distribution to equipment placed on the site.

To have and to hold the above granted non-exclusive easement unto BellSouth Telecommunications, Inc., d/b/a AT&T Florida, and its parent and its parent's direct and indirect affiliates, subsidiaries, agents, attorneys, employees, officers, directors, servants, insurance carriers, licensees, successors, and assigns forever and in perpetuity.

Grantor warrants that Grantor is the true owner of record of the above described land on which the aforesaid easement is granted.



RECORD AND RETURN TO:

Linda Jones
Truevance Management, Inc.
2783 Segrest Road
Pace, Florida 32571

SPECIAL STIPULATIONS OR COMMENTS:

The following special stipulation(s) shall control in the event of conflict with any of the foregoing easement (servitude):

Notwithstanding the rights granted herein, Grantee's exercise of this Easement shall not interfere with Grantor's use of the subject property. Additionally, Grantee agrees that, after any construction, operation, maintenance, addition or removal contemplated by the Easement (the "Easement Work"), Grantee shall return the property, including any and all improvements located thereon, to the condition existing prior to the Easement Work.

Grantee will indemnify, save, and hold Grantor harmless and shall defend Grantor from all loss, damage, or injury, including all judgments, liens liabilities, debts, and obligations resulting directly from the negligent or intentional acts or omissions related to the Easement Work of Grantee or its officers, directors, agents assigns, or employees, which cause harm to persons or property. Grantee agrees that nothing in this Easement shall serve as or be construed as a waiver of Grantor's limitations on liability contained in section 768.28, Florida Statutes, or other statute or law.

In witness whereof, the following undersigned has/have caused this instrument to be executed on the 24th day of NOVEMBER, 2009.

Signed, sealed and delivered in the presence of:

J.L. Hardin (Signature)
J.L. HARDIN (Printed Name)
K Lewis (Signature)
K Lewis (Printed Name)


MADEIRA COMMUNITY DEVELOPMENT DISTRICT, a unit of special purpose government created pursuant to Chapter 190, *Florida Statutes*, Grantor

Address: 2806 North 5th Street, Unit 403
 St. Augustine, Florida 32084

By: [Signature]
 Printed Name: Chris Vanzant
 Its: Chairman of the Board of Supervisors

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing Easement Agreement was acknowledged before me this 24th day of NOVEMBER 2009, by CHRIS VANZANT as Chairman of the Board of Supervisors of **MADEIRA COMMUNITY DEVELOPMENT DISTRICT**, for and on behalf of the District. He (She) is personally known to me or [initials] has produced _____ as identification.

K Lewis
 Notary Public
 Print Name: _____
 My Commission Expires: _____


District	FRC	Wire Center/NNX	Authority
Wire Center	Area Number	Plat Number	RWID
Parcel ID	Approval	Title	

THIS INSTRUMENT PREPARED BY
AND RECORD AND RETURN TO:

Mallory Gayle Holm, Esq.
4315 Pablo Oaks Court
Jacksonville, FL 32224

DECLARATION OF EASEMENT

THIS DECLARATION OF EASEMENT (this "Agreement") is made this 17th day of September, 2009, by the Madeira Community Development District (the "CDD") to and in favor of the owners ("Owners") of Lots, as hereinafter defined and described, within the community known as Madeira at St. Augustine (the "Community").

RECITALS:

- A. The CDD is the owner of the streets and rights of way more particularly described on the Plat of the Community recorded at Map Book 63, pages 24 to 31, Map Book 64, pages 15 to 24, and Map Book 64, pages 63 to 65 of the public records of St. Johns County, Florida (as amended, modified, or replatted in the future, the "Plat").
- B. The Plat depicts and divides the Community into various tracts, including, without limitation, residential lots (each, a "Lot" and collectively, the "Lots").
- C. The Plat also depicts the streets that have been paved and will be used by the Owners for ingress and egress to the Lots.
- D. The rights of way owned by the CDD, as shown on the Plat, are wider and broader than the paved streets, creating a gap between the boundaries of the Lots parallel to the streets and the edge of the streets (the "ROW Gap").
- E. The Lots are subject to the terms and conditions of that certain Declaration of Covenants, Conditions, Restrictions and Easements for Madeira at St. Augustine, recorded at OR Book 3095, page 900 of the public records of St. Johns County, Florida (the "Declaration").
- F. The ROW Gap may be subject to the rights of other parties to install, operate, and maintain electric, gas, cable tv, telephone and other utilities ("Other Easement").
- G. The CDD desires to grant and declare a nonexclusive easement for the benefit of the Owners, and their successors and assigns, for access, ingress, and egress, and landscape and driveway installation and maintenance over and across the ROW Gap (the "ROW Easement") and the Owners have agreed to accept such easement on the terms and conditions hereinafter set forth.

NOW, THEREFORE,

1. Recitals. The foregoing recitals are true and correct and incorporated herein by reference.
2. Easements. Subject to the terms and conditions of this Agreement, the CDD hereby grants and declares the ROW Easement for each Owner, to wit: A non-exclusive, perpetual easement for pedestrian and vehicular ingress and egress over and across the ROW Gap pertaining to and contiguous to each Owner's individual Lot, for the benefit of such Owner, its successors and assigns as subsequent Lot owners, and each Owner's invitees. Such ROW Easement includes, subject to the remaining terms hereof, the right to install landscaping and a driveway and driveway apron to abut the adjacent street.

3. Compliance by Owner. Each Owner's use and enjoyment of the easement(s) granted herein shall be subject to compliance by such Owner with the following: (i) all applicable governmental laws, rules, and regulations; (ii) the terms and conditions of the Declaration, and (iii) the rights of the holders of, and the terms and conditions set forth in, the Other Easements. The ROW Easement granted to each Owner shall constitute, for purposes of the Declaration and the maintenance requirements set forth therein, a portion of such Owner's Lot. Therefore, each Owner shall, among other things, be obligated to maintain the ROW Easement to the same standards and in the same manner, as required by the Declaration for such Owner's Lots. By way of example and not limitation, the Declaration requires in Section 5.3 that each Owner keep his or her Lot in good condition and repair, including, without limitation, mowing and weeding. Each Owner shall, to the extent not covered by a driveway or driveway apron as permitted hereunder and under the Declaration or by sidewalks, install and maintain grass or other appropriate landscape material over the ROW Easement.

4. Successors and Assigns. The easements conveyed, granted and declared herein shall be deemed to run with title to the Lots in perpetuity. The ROW Easement and the terms and conditions hereof shall be binding upon the Owners and upon their respective heirs, personal representatives, successors in title, successors and assigns, and all other persons, parties or legal entities claiming by, through or under such parties ("Permitees").

5. No Dedication. Nothing contained in this Agreement shall be deemed to constitute a dedication of the ROW Easement, or any portion or portions thereof, to any governmental body or agency or to the general public, or construed to create any rights in or for the benefit of any persons other than the Owners and their Permitees.

IN WITNESS WHEREOF, the CDD has executed this Agreement for the purposes stated herein as of the date first above written.

Madeira Community Development District

By: [Signature]
Name: Chris Vanzant
Title: Chairman

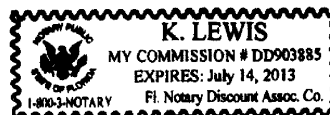
STATE OF FLORIDA
COUNTY OF DUVAL

I, the undersigned, a Notary Public, do hereby certify that Chris Vanzant, the Chairman of the Madeira Community Development District, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the District. He/she is personally known to me or produced a driver's license as identification.

Witness my hand and seal this 17th day of September, 2009.

[NOTARIAL SEAL]

K. Lewis
NOTARY PUBLIC, State of _____
Printed name: _____
Commission No.: _____
My Commission expires: _____



Acknowledged, Agreed, and Accepted by the Owners as of the date hereof:

Ponce Associates, LLC

By: *Sally Larkin Hall*
 Name: SALLY LARKIN HALL
 Title: VICE PRESIDENT

STATE OF FLORIDA
 COUNTY OF DUVAL

I, the undersigned, a Notary Public, do hereby certify that Sally Larkin Hall, the Vice President of Ponce Associates, LLC, a Florida limited liability company personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company. He/she is personally known to me or produced a driver's license as identification.

Witness my hand and seal this 17th day of September, 2009.

[NOTARIAL SEAL]

Madeira Partners, LLC

By: *John C. Kunkel*
 Name: JOHN C. KUNKEL
 Title: VICE PRESIDENT

STATE OF FLORIDA
 COUNTY OF DUVAL

I, the undersigned, a Notary Public, do hereby certify that John C. Kunkel, the Vice President of Madeira Partners, LLC, a Florida limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument on behalf of the company. He/she is personally known to me or produced a driver's license as identification.

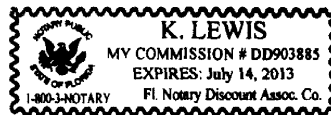
Witness my hand and seal this 17th day of September, 2009.

[NOTARIAL SEAL]

K Lewis
 NOTARY PUBLIC, State of _____
 Printed name: _____
 Commission No.: _____
 My Commission expires: _____



K Lewis
 NOTARY PUBLIC, State of _____
 Printed name: _____
 Commission No.: _____
 My Commission expires: _____



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This space reserved for use by the Clerk of
the Circuit Court

**This Instrument Prepared by
and return to:**

**Madeira Community Development District
c/o Rizzetta and Company, Inc.
2806 North 5th Street, Unit 403
St. Augustine, Florida 32084**

**DISCLOSURE OF PUBLIC FINANCING AND MAINTENANCE
OF IMPROVEMENTS TO REAL PROPERTY UNDERTAKEN BY
THE MADEIRA COMMUNITY DEVELOPMENT DISTRICT**

**Board of Supervisors¹
Madeira Community Development District**

Chris Vanzant
Chairman

Susan Rudd West
Assistant Secretary

Jennifer Hardin
Vice Chairman

Mark A. Refosco
Assistant Secretary

Cindy Norman
Assistant Secretary

**Rizzetta & Company, Inc.
District Manager
2806 North 5th Street, Unit 403
St. Augustine, Florida 32084**

District records are on file at the offices of Rizzetta & Company, Inc. and at the Local Records Office at 2806 North 5th Street, Unit 403, St. Augustine, Florida 32084 and are available for public inspection upon request during normal business hours.

¹ This list reflects the composition of the Board of Supervisors as of December 1, 2008.
For a current list of Board Members, please contact the District Manager.

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MADEIRA COMMUNITY DEVELOPMENT DISTRICT

INTRODUCTION

Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. The law specifically provides that this information shall be made available to all persons currently residing within the District and to all prospective District residents. The following information describing the Madeira Community Development District and the assessments, fees and charges that have been levied within the District to pay for certain community infrastructure is provided to fulfill this statutory requirement.

The following information is provided to give you a description of the Madeira Community Development District's ("District") services and facilities and the assessments that have been levied within the District to pay for certain community infrastructure, and the manner in which the District is operated. The District is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. Unlike city and county governments, the District has only certain limited powers and responsibilities. These powers and responsibilities include, for example, construction and/or acquisition of the stormwater management improvements, roadway improvements, water and sewer improvements, landscape, entry features and hardscape and their maintenance.

The District is here to serve the needs of the community and we encourage your participation in District activities.

What is the District and how is it governed?

The District is an independent unit of special-purpose government, created pursuant to and existing under the provisions of Chapter 190, Florida Statutes. The District encompasses approximately 1,006.5 acres of land located entirely within the jurisdictional boundaries of the City of St. Augustine (the "City"), St. Johns County, Florida. The legal description of the lands encompassed within the District is attached hereto as Exhibit "A." As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction.

The District is governed by a five-member Board of Supervisors, the members of which must be residents of the State and citizens of the United States. Within ninety (90) days of appointment of the initial board, members were elected on an at-large basis by the owners of property within the District, each landowner being entitled to one vote for each acre of land with fractions thereof rounded upward to the nearest whole number. Elections are then held every two years in November. Commencing six years after the initial appointment of Supervisors and when the District attains a minimum of two hundred and fifty (250) qualified electors,

Supervisors whose terms are expiring will begin to be elected by qualified electors of the District. A "qualified elector" in this instance is any person at least eighteen (18) years of age who is a citizen of the United States, a legal resident of Florida and of the District, and who is also registered with the Supervisor of Elections to vote in St. Johns County. Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, it shall, prior to the exercise of such power, call an election at which all members of the Board shall be elected by qualified electors of the District.

Board meetings are noticed in the local newspaper and conducted in a public forum in which public participation is permitted. Consistent with Florida's public records laws, the records of the District are available for public inspection during normal business hours. Elected members of the Board are similarly bound by the State's open meetings law and are generally subject to the same disclosure requirements as other elected officials under the State's ethics laws.

**What infrastructure improvements does the District provide and maintain
and how are the improvements paid for?**

The public infrastructure necessary to support the District's development program includes, but is not limited to: stormwater management improvements, roadway improvements, water and sewer improvements, landscape, entry features and hardscape and other related public infrastructure. Each of these infrastructure improvements is more fully detailed below. To plan the infrastructure improvements necessary for the District, the District adopted an Engineer's Report dated April 13, 2007 (the "Engineer's Report"), which details all of the improvements included in the District's Improvement Plan. Copies of the Engineer's Reports are available for review in the District's public records.

These public infrastructure improvements will be funded in part by the District's sale of bonds. On December 14, 2006, the Circuit Court of the Seventh Judicial Circuit of the State of Florida, in and for St. Johns County, Florida, entered a Final Judgment validating the District's ability to issue an aggregate principal amount not to exceed \$45,000,000 in Special Assessment Revenue Bonds for infrastructure needs of the District. On May 16, 2007, the District issued a series of bonds for purposes of partially financing the construction and acquisition costs of infrastructure improvements. On that date, the District issued its Madeira Community Development District, Special Assessment Revenue Bonds, Series 2007A in the amount of \$18,545,000 and its Madeira Community Development, Special Assessment Revenue Bonds, Series 2007B in the amount of \$26,455,000 (collectively the "Series 2007 Bonds"). Proceeds of the Series 2007 Bonds will be used to finance the cost of the acquisition, construction, installation and equipping of the infrastructure and improvements.

Stormwater Management Improvements

The lands within the District are made up of pine forests, oak hammocks, open grassed space and wetlands. The natural runoff from the site flows into the existing wetlands and Robinson Creek which discharges to the Intracoastal Waterway.

The proposed stormwater management system improvements include roadway gutters, inlets and pipes for conveyance, roadway underdrain, stormwater wet detention ponds and pond outfall control structures. . The stormwater management improvements will be dedicated to the District for operation and maintenance. Included within this category are acquisition costs for the stormwater infrastructure property.

Roadway Improvements

The District presently intends to design, finance and install certain transportation facilities within the District boundaries and offsite locations. The onsite roadway system will consist of all of the interior roadways within Phases 1A, 1B, 1C-1, 1C-2, 2B, 2C, 3A-1, 3A-2 and 3B. With the exception of any roadways to be dedicated to the City for ownership, operation and maintenance, which includes, but may not limited to Maralinda Drive and Ponce Island Drive, it is anticipated that the onsite roadways when complete will be dedicated to the District for operation and maintenance. The offsite roadway improvements consist of turn lanes to the site from Highway US 1 and signalization of the intersection of Ponce Island Drive and Highway US 1. Included within this category are land acquisition costs for the road rights of way.

Water and Sewer Improvements

The District presently intends to design, finance and install water and sewer facilities within the District boundaries. The water system will include potable water distribution to the development and fire protection. The sewer system will include a sanitary sewer collection system including four sewage pumping stations and forcemain. The water and sewer facilities will be dedicated to the City of St. Augustine Utilities for operation and maintenance. The City of St. Augustine, Florida has sufficient water and sewer capacity to serve the development through built out. Such capacity will be available as and when needed to serve the Development.

Landscape, Entry Features and Hardscape

The District presently intends to design, finance and install certain landscape amenities within certain public areas within the District boundaries. These facilities include entry features, signage and common area landscaping. The facilities will be owned, operated and maintained by the District. Included within this category are land acquisition costs for common areas.

Assessments, Fees, and Charges

The costs of acquisition or construction of a portion of these infrastructure improvements have been financed by the District through the sale of its Special Assessment Revenue Bonds, Series 2007A in the amount of \$15,545,000 and Series 2007B in the amount of \$26,455,000. The annual debt service payments, including interest due thereon, for each Series of Bonds are payable solely from and secured by the levy of non-ad valorem or special assessments against lands within the District which benefit from the construction, acquisition, establishment and operation of the District's improvements. The annual debt service obligations of the District

which must be defrayed by annual assessments upon each parcel of land or platted lot will depend upon the type of property purchased. Provided below are the current maximum annual assessment levels for each of the Series of Bonds. Interested persons are encouraged to contact the District Manager for information regarding special assessments on a particular lot or parcel of lands. A copy of the District's assessment methodology and assessment roll are available for review in the District's public records.

The current maximum annual debt assessment for the Series 2007A Bonds for a platted lot is as follows:

Product Type	Maximum Annual Assessment Level
Condos	\$1,249 per unit
Townhomes	\$1,296 per unit
Single Family 55'	\$1,666 per unit
Single Family 65'	\$1,805 per unit
Single Family 75'	\$1,944 per unit
Single Family 85'	\$2,083 per unit
Single Family 90'	\$2,314 per unit
Single Family 100'	\$2,453 per unit
Commercial	\$155 per 1,000 sq. ft.

Note: Includes principal, interest, early payment discounts and collection costs.

The current maximum annual debt assessment for the Series 2007B Bonds for a platted lot is as follows:

Product Type	Maximum Annual Assessment Amount, Years 2009 - 2014 (Interest Only)	Maximum Assessment Amount, Year 2014 (Principal and Interest)
Condos	\$136 per unit	\$2,725 per unit
Townhomes	\$1,467 per unit	\$29,402 per unit
Single Family 55'	\$1,534 per unit	\$30,754 per unit
Single Family 65'	\$1,929 per unit	\$38,670 per unit
Single Family 75'	\$2,324 per unit	\$46,600 per unit

Single Family 85'	\$2,719 per unit	\$54,516 per unit
Single Family 90'	\$2,802 per unit	\$56,183 per unit
Single Family 100'	\$3,197 per unit	\$64,099 per unit
Commercial	\$0	\$0

The maximum annual assessment amounts indicated in the table above for years 2009-2014 are interest-only payments. In 2014, there will be a debt service payment consisting of principal and interest in the maximum aggregate amount of \$27,843,888. This final principal and interest payment ultimately may be reduced to reflect any prepayments and will be apportioned as provided in the District's adopted Assessment Methodology for the Series 2007B Bonds.

The above paragraph assumes that the debt associated with the Series 2007B Bonds is carried through to maturity in the year 2014. The entire amount of the Series 2007B debt, principal and interest, may be paid in full prior to maturity in accordance with the financing documents. Prospective purchasers of land subject to the Series 2007B Assessments are encouraged to contact the District Manager to determine the actual amount, if any, of Series 2007B debt remaining on any particular lot or parcel of land prior to purchase.

Note: The maximum annual assessment levels for the Series 2007B Bonds do not include the cost of collection or early payment discount.

The amounts described above exclude any operations and maintenance assessments ("O&M Assessments") which are determined and calculated annually by the District's Board of Supervisors and are levied against all benefitted lands in the District.

A detailed description of all costs and allocations which result in the formulation of assessments, fees and charges is available for public inspection upon request.

The District may undertake the construction, acquisition, or installation of other future improvements and facilities, which may be financed by bonds, notes or other methods authorized by Chapter 190, Florida Statutes.

Method of Collection

The District's debt and maintenance assessments may appear on that portion of the annual real estate tax bill entitled "non-ad valorem assessments," and will be collected by the county tax collector in the same manner as county ad valorem taxes. Each property owner must pay both ad valorem and non-ad valorem assessments at the same time. Property owners will, however, be entitled to the same discounts as provided for ad valorem taxes. As with any tax bill, if all taxes and assessments due are not paid within the prescribed time limit, the tax collector is required to sell tax certificates that, if not timely redeemed, may result in the loss of title to the property. The District may also elect to collect assessments directly.

This description of the Madeira Community Development District's operation, services and financing structure is intended to provide assistance to landowners and purchasers concerning the important role that the District plays in providing infrastructure improvements essential to the development of this new community. If you have any questions or would simply like additional information about the District, please write to: District Manager, Madeira Community Development District, 2806 North 5th Street, Unit 403, St. Augustine, Florida 32084 or call (904) 436-6270.

IN WITNESS WHEREOF, this Disclosure of Public Financing and Maintenance of Improvements to Real Property Undertaken has been executed as of the 22nd day of January, 2009, and recorded in the Official Records of St. Johns County, Florida.

MADEIRA COMMUNITY DEVELOPMENT DISTRICT

By: _____

Chairman

Witness

Mark A. Refosco
Print Name

Witness

Cindy Norman
Print Name

STATE OF FLORIDA
COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 22nd day of January, 2009, by Chris Vanzant, Chairman of the Madeira Community Development District, who is personally known to me or who has produced _____ as identification, and did ☒ or did not ☐ take the oath.

NOTARY PUBLIC-STATE OF FLORIDA
Melissa Dobbins
Commission # DD574600
Expires: JULY 17, 2010
BONDED THRU ATLANTIC BONDING CO., INC.

Notary Public, State of Florida

Print Name: _____

Commission No.: _____

My Commission Expires: _____

The boundaries of the District are as follows:

PARCEL "A":

A PARCEL OF LAND IN SECTION 54, TOWNSHIP 6 SOUTH, RANGE 29 EAST, UNSURVEYED SECTIONS 30 AND 31, TOWNSHIP 6 SOUTH, RANGE 30 EAST AND SECTION 42, TOWNSHIP 6 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA AND IN NORTH ST. AUGUSTINE AS RECORDED IN MAP BOOK 3, PAGE 20, PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA ALL OF SAID PARCEL OF LAND BEING IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 WITH THE NORTH LINE OF POINCIANA AVENUE, SAID EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 BEING 78' EAST FROM AND PARALLEL WITH THE CENTER LINE OF THE SOUTH BOUND TRAFFIC LANES OF SAID HIGHWAY AND THE NORTH LINE OF POINCIANA AVENUE BEING 30' NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID AVENUE AS SHOWN ON REVISED PLAT OF FORT MOOSA GARDENS AS RECORDED IN MAP BOOK 4, PAGE 34, PUBLIC RECORDS OF SAID COUNTY, SAID NORTH LINE OF AVENUE BEING INDICATED ON SAID PLAT OF FORT MOOSA GARDENS AS "PROPERTY LINE"; THENCE N29°03'48"W ON SAID EAST RIGHT-OF-WAY LINE OF HIGHWAY 2,028.73' TO THE POINT OF BEGINNING AT THE SOUTHWEST CORNER OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUING ON SAID RIGHT-OF-WAY LINE, N29°03'48"W, 160.52 FEET; THENCE CONTINUING ON SAID RIGHT-OF-WAY LINE, N28°28'53"W, 1,943.65'; THENCE CONTINUING ON SAID RIGHT-OF-WAY LINE, N29°03'17"W, 1,029.43'; THENCE N60°59'38"E ON THE SOUTHEAST LINE OF JACKSON PARK AS RECORDED IN MAP BOOK 3 PAGE 51, PUBLIC RECORDS OF SAID COUNTY AND ON THE SOUTHEAST LINE OF DE LEON MANORS AS RECORDED IN MAP BOOK 8, PAGE 80, PUBLIC RECORDS OF SAID COUNTY 2,101.26'; THENCE N28°59'54"W ON THE SOUTHWEST LINE OF THE EAST 202' OF TRACT "D" IN NORTH ST. AUGUSTINE AS RECORDED IN MAP BOOK 3, PAGE 20, PUBLIC RECORDS OF SAID COUNTY 600.13'; THENCE N61°00'06"E ON THE NORTHWEST LINE OF SAID TRACT "D" AND OF TRACT "E" IN SAID NORTH ST. AUGUSTINE, 252.00'; THENCE N28°59'54"W ACROSS OCEAN BOULEVARD AND ON THE SOUTHWEST LINE OF TRACT "H" IN SAID NORTH ST. AUGUSTINE, 650.00'; THENCE N61°07'23"E ON THE NORTHWEST LINE OF TRACTS "H" "G" AND "G-1" OF SAID NORTH ST. AUGUSTINE AND ON THE NORTHEASTERLY EXTENSION OF THAT LINE, 953.48'; THENCE S48°52'37"E ON THE MEANDER LINE OF THE MARSH OF NORTH RIVER, 380.00'; THENCE S01°37'23"W ON SAID MEANDER LINE, 975.00'; THENCE S55°58'51"E ON SAID MEANDER LINE, 552.35'; THENCE DUE SOUTH 390.00'; THENCE DUE WEST 200.00'; THENCE DUE SOUTH 365.00'; THENCE S81°17'19"W, 627.24'; THENCE S03°05'24"E, 2,263.29'; THENCE S72°48'05"W, 263.80'; THENCE S16°34'58"E, 753.33'; THENCE DUE WEST 763.64' TO THE POINT OF BEGINNING, EXCEPTING THEREFROM ALL OF THAT PART OF OCEAN BOULEVARD LYING NORTHEAST OF THE SOUTHWEST LINE OF SAID TRACT "H" IN NORTH ST. AUGUSTINE EXTENDED SOUTHEASTERLY ACROSS SAID OCEAN BOULEVARD; AND ALSO EXCEPTING THEREFROM THAT PORTION THEREOF LYING EAST OF AND ADJOINING BLOCKS "F", "F-1" AND "G-1" OF SAID PLAT BOOK 3, PAGE 20 AND BETWEEN THE NORTH LINE OF BLOCK "G-1" PRODUCED EASTERLY, AND THE SOUTH LINE OF SAID BLOCK "F-1" PRODUCED EASTERLY.

PARCEL "B":

A PARCEL OF LAND IN SECTION 54, TOWNSHIP 6 SOUTH, RANGE 29 EAST; SECTION 49, TOWNSHIP 7 SOUTH, RANGE 29 EAST; SECTION 42 AND UNSURVEYED SECTION 31, TOWNSHIP 6 SOUTH, RANGE 30 EAST, AND SECTION 60, TOWNSHIP 7 SOUTH, RANGE 30 EAST, AND SECTION 60, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE FULLY DESCRIBED AS FOLLOWS;

BEGINNING AT THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 WITH THE NORTH LINE OF POINCIANA AVENUE, SAID EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 BEING 78' EAST FROM AND PARALLEL WITH THE CENTER LINE OF THE SOUTH BOUND TRAFFIC LANES OF SAID HIGHWAY AND THE NORTH LINE OF POINCIANA AVENUE BEING 30' NORTH FROM AND PARALLEL WITH SOUTH LINE OF SAID AVENUE AS SHOWN ON REVISED PLAT OF FORT MOOSA GARDENS AS RECORDED IN MAP BOOK 4, PAGE 34, PUBLIC RECORDS OF SAID COUNTY, SAID NORTH LINE OF AVENUE BEING INDICATED ON SAID PLAT OF FORT MOOSA GARDENS AS "PROPERTY LINE"; THENCE N29°03'48"W ON SAID EAST RIGHT-OF-WAY LINE OF HIGHWAY

EXHIBIT A

2,028.73'; THENCE DUE EAST 763.64'; THENCE N16°34'58"W, 753.33'; THENCE N72°48'05"E, 263.80'; THENCE N03°05'24"W, 2,263.29'; THENCE N81°17'19"E, 627.24'; THENCE DUE NORTH 365.00'; THENCE DUE EAST 200.00'; THENCE DUE NORTH 390.00'; THENCE DUE EAST 180.00'; THENCE S32°36'45"E, 1,400.87'; THENCE S24°19'23"E, 1,371.76'; THENCE S05°11'40"E, 828.40'; THENCE S78°27'12"W, 453.30'; THENCE S17°18'42"E, 818.90'; THENCE S72°41'18"W, 624.11'; THENCE S35°56'56"E ALONG THE EAST EDGE OF A MARSH 233.53'; THENCE S70°13'47"W ALONG THE SOUTH SIDE OF A MARSH AND THE NORTH SIDE OF A ROAD, 252.37'; THENCE S21°12'17"E ACROSS SAID ROAD, 76.57'; THENCE N67°56'03"E ALONG THE NORTH SIDE OF A MARSH AND THE SOUTH SIDE OF SAID ROAD, 167.03'; THENCE S20°19'23"E ALONG THE FACE OF A TIMBER BULKHEAD, 86.38'; THENCE N70°44'27"E ALONG THE FACE OF A TIMBER BULKHEAD, 87.92'; THENCE N63°01'48"E ALONG THE NORTH LINE OF A MARSH, 135.36'; THENCE S51°10'57"E ALONG THE NORTHEAST LINE OF A MARSH, 167.34'; THENCE S25°47'06"W ALONG THE WEST LINE OF A MARSH, 179.36'; THENCE S20°10'46"E ALONG THE EAST LINE OF A MARSH, 124.65'; THENCE S62°26'50"E ALONG THE NORTHEAST LINE OF A MARSH, 5.62'; THENCE S67°25'00"W ON THE EASTERLY EXTENSION OF SAID NORTH LINE OF POINCIANA AVENUE AND ON SAID NORTH LINE OF POINCIANA AVENUE 1,849.77' TO THE POINT OF BEGINNING.

PARCEL "C":

A PARCEL OF LAND IN SECTION 42, TOWNSHIP 6 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 WITH THE NORTH LINE OF POINCIANA AVENUE SAID EAST RIGHT-OF-WAY OF U.S. HIGHWAY NO. 1 BEING 78' EAST FROM AND PARALLEL WITH THE CENTER LINE OF THE SOUTH BOUND TRAFFIC LANES OF SAID HIGHWAY AND THE NORTH LINE OF POINCIANA AVENUE BEING 30' NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID AVENUE AS SHOWN ON REVISED PLAT OF FORT MOOSA GARDENS AS RECORDED IN MAP BOOK 4, PAGE 34, PUBLIC RECORDS OF SAID COUNTY, SAID NORTH LINE OF AVENUE BEING INDICATED ON SAID PLAT OF FORT MOOSA GARDENS AS "PROPERTY LINE"; THENCE N67°25'00"E ON SAID NORTH LINE OF POINCIANA AVENUE, 1416.90'; THENCE N05°31'30"W, 499.41 FEET TO THE POINT OF BEGINNING; THENCE N21°12'17"W ACROSS A ROAD, 76.57'; THENCE N70°13'47"E ALONG THE NORTH SIDE OF SAID ROAD AND THE SOUTH SIDE OF A MARSH, 252.37'; THENCE N35°56'56"W ALONG THE EAST SIDE OF A MARSH, 233.53'; THENCE N72°41'18"E, 624.11'; THENCE N17°18'42"W, 45.00'; THENCE MEANDERING ALONG THE EDGE OF A MARSH THE FOLLOWING BEARINGS AND DISTANCES: N79°49'10"E/182.22'; THENCE S03°58'07"E/225.45'; THENCE S10°11'58"W, 544.36'; THENCE S04°01'20"E, 129.59'; THENCE S37°27'24"W, 156.21'; THENCE N62°26'50"W, 207.54'; THENCE N20°10'46"W, 124.65'; THENCE N25°47'06"E, 179.36'; THENCE N51°10'57"W, 167.34'; THENCE S63°01'48"W, 135.36' TO THE EAST END OF A TIMBER BULKHEAD; THENCE S70°44'27"W ALONG THE SOUTH FACE OF A TIMBER BULKHEAD, 87.92'; THENCE N20°19'23"W ALONG THE WEST FACE OF A TIMBER BULKHEAD, 86.38'; THENCE S67°56'03"W ALONG THE SOUTH SIDE OF A ROAD AND NORTH SIDE OF A MARSH, 167.03' TO THE POINT OF BEGINNING.

LESS AND EXCEPT:

THAT PART OF SECTION 54, TOWNSHIP 6 SOUTH, RANGE 29 EAST; SECTION 49, TOWNSHIP 7 SOUTH, RANGE 29 EAST; SECTION 42 AND UNSURVEYED SECTION 31, TOWNSHIP 6 SOUTH, RANGE 30 EAST AND SECTION 60, TOWNSHIP 7 SOUTH, RANGE 30 EAST; ALL IN ST. JOHNS COUNTY, FLORIDA DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 AND THE NORTHERLY PROPERTY LINE OF THE REVISED PLAT OF FORT MOOSA GARDENS, AS RECORDED IN MAP BOOK 4, PAGE 34, PUBLIC RECORDS OF ST. JOHNS COUNTY AND ASSUMING SAID EASTERLY RIGHT-OF-WAY LINE BEARS S29°03'48"E; THENCE N60°21'57"E, 874.42' TO THE POINT OF BEGINNING OF THE LAND TO BE DESCRIBED, SAID POINT HEREINAFTER REFERRED TO AS POINT "A"; THENCE N09°16'25"W, 335.31'; THENCE S80°43'33"W, 29.05'; THENCE N09°16'25"W, 8.41'; THENCE NORTHWESTERLY 95.45', ALONG A TANGENTIAL CURVE, CONCAVE TO THE SOUTHWEST, HAVING A CENTRAL ANGLE OF 41°41'10" AND A RADIUS OF 131.19'; THENCE N41°15'20"E, NOT TANGENT TO THE SAID CURVE, 66.05'; THENCE NORTHEASTERLY 64.18', ALONG A TANGENTIAL CURVE, CONCAVE TO THE NORTHWEST HAVING A CENTRAL ANGLE OF 25°16'14" AND A RADIUS OF 145.51'; THENCE N15°59'06"E, 44.70'; THENCE N83°47'41"E, 84.70'; THENCE EASTERLY 122.86' ALONG A TANGENTIAL CURVE, CONCAVE TO THE SOUTHWEST, HAVING A CENTRAL ANGLE OF 19°01'38" AND RADIUS OF 369.96' TO POINT OF REVERSE CURVE; THENCE CONTINUING EASTERLY 179.16', ALONG SAID REVERSE CURVE, CONCAVE TO THE NORTHEAST, HAVING A CENTRAL ANGLE OF 32°06'50" AND A RADIUS OF 319.64'; THENCE S09°17'49"E, NOT TANGENT TO SAID REVERSE CURVE, 296.85'; THENCE S20°06'20"W, 105.57'; THENCE S09°16'25"E, 125.00' TO THE INTERSECTION WITH A LINE THAT BEARS N80°43'35"E FROM THE POINT OF BEGINNING; THENCE S80°43'35"W, 375.00' TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THAT PART OF THE ABOVE DESCRIBED LAND DESCRIBED AS FOLLOWS:

COMMENCING AT HERETOFORE MENTIONED POINT "A"; THENCE N09°16'25"W, 239.79'; THENCE N80°43'35"E, 15.30' TO THE POINT OF BEGINNING; THENCE CONTINUE N80°43'35"E, 110.40'; THENCE S09°16'25"E, 60.79'; THENCE N80°43'35"E, 61.16'; THENCE N09°16'25"W, 60.79'; THENCE N80°43'35"E, 126.94'; THENCE N09°16'25"W,

120.84'; THENCE S80°43'35"W, 126.94'; THENCE N09°16'25"W, 60.14'; THENCE S80°43'35"W, 61.16'; THENCE S09°16'25"E, 60.14'; THENCE S80°43'35"W, 110.40'; THENCE S09°16'25"E, 52.62'; THENCE S80°43'35"W, 15.30'; THENCE S09°16'25"E, 15.00'; THENCE N80°43'35"E, 15.30'; THENCE S09°16'25"E, 53.22' TO THE POINT OF BEGINNING

PARCEL 1:

ALL THOSE PORTIONS OF THE JOSEPH S. SANCHEZ GRANT SURVEYED AS SECTION 54, TOWNSHIP 6 SOUTH OF RANGE 29 EAST, SECTION 42, TOWNSHIP 6 SOUTH OF RANGE 30 EAST, SECTION 49, TOWNSHIP 7 SOUTH OF RANGE 29 EAST, AND SECTION 60, TOWNSHIP 7 SOUTH, RANGE 30 EAST AND THOSE PORTIONS OF GOVERNMENT LOTS 1 AND 3, SECTION 36, TOWNSHIP 6 SOUTH OF RANGE 29 EAST, LYING WITHIN THE FOLLOWING DESCRIBED BOUNDARY LINES:

BOUNDED ON THE NORTH BY THE SOUTH LINE OF "NORTH ST. AUGUSTINE ADDITION TO ST. AUGUSTINE, FLORIDA" ACCORDING TO PLAT THEREOF RECORDED IN PLATBOOK 3, PAGE 20, AND IN PART REPLATTED AS "JACKSON PARK," ACCORDING TO PLAT THEREOF RECORDED IN PLATBOOK 3, PAGE 51, RESPECTIVELY, OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, AND ALSO BOUNDED ON THE NORTH BY THE SOUTHERLY LINE OF SAID TWO PLATTED AREAS EXTENDED EASTWARD THROUGH THE MARSHES TO THE LOW WATER MARK OF THE WEST SHORE OF NORTH RIVER, BOUNDED ON THE EAST BY THE LOW WATER MARK OF THE WEST SHORE OF SAID NORTH RIVER, BOUNDED ON THE SOUTH BY THE NORTH LINE OF FORT MOOSA GARDENS, ACCORDING TO THE PLAT THEREOF RECORDED IN PLATBOOK 3, PAGE 71, AND THE NORTH LINE OF "REVISED PLAT OF PART OF FORT MOOSA GARDENS," ACCORDING TO PLAT RECORDED IN PLATBOOK 4, PAGE 34, RESPECTIVELY, OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA, AND ALSO BOUNDED GENERALLY ON THE SOUTH BY A CONTINUOUS LINE ON VARYING COURSES DESCRIBED AS FOLLOWS:

THE NORTH LINE OF SAID TWO PLATTED AREAS EXTENDED EASTWARD ACROSS A SMALL CREEK TO A MEANDER LINE ON THE EAST BANK OF SAID CREEK, WHICH MEANDER LINE IS A PART OF THE GRANT LINE OF A PORTION OF SAID SECTION 42; THENCE RUN ON SAID PART OF GRANT LINE S33°E, 120', MORE OR LESS, TO A SOUTHWEST CORNER OF SAID SECTION 42; THENCE CONTINUING ON THE GRANT LINE COURSE N50°E, 231', MORE OR LESS, TO THE EASTMOST SOUTHEAST CORNER OF SAID SECTION 42 AND THENCE DUE EAST ACROSS THE MARSHES TO THE LOW WATER MARK OF THE WEST SHORE OF SAID NORTH RIVER AND BOUNDED ON THE WEST BY THE EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 BEING STATE HIGHWAY NO. 5 AS SAID EAST RIGHT-OF-WAY LINE OF SAID HIGHWAY IS ESTABLISHED BY DEED OF ST. AUGUSTINE GOLF DEVELOPMENT COMPANY TO THE STATE OF FLORIDA, BEARING DATE OF FEBRUARY 8, 1926, RECORDED IN DEED BOOK 66, PAGE 338, OF THE CURRENT PUBLIC LAND RECORDS OF ST. JOHNS COUNTY, FLORIDA.

EXCEPTING FROM THE FOREGOING DESCRIPTION ALL OR ANY PART OF SECTION 43, J. ARNAU GRANT, TOWNSHIP 6 SOUTH, RANGE 30 EAST, WHICH LIES WITHIN THE BOUNDARIES OF THE ABOVE DESCRIBED LAND.

INTENDING BY THE FOREGOING DESCRIPTION TO ALSO INCLUDE THEREIN, AND INTENDING TO ALSO HEREBY CONVEY, THE SEVERAL PARCELS OF LAND CONVEYED UNTO ST. AUGUSTINE GOLF DEVELOPMENT COMPANY BY TEN DEEDS OF FLORIDA EAST COAST HOTEL COMPANY, EACH DATED NOVEMBER 10, 1915, ANOTHER DEED OF SAID HOTEL COMPANY, DATED JANUARY 20, 1926, AND ONE DEED OF FLORIDA EAST COAST RAILWAY COMPANY, DATED FEBRUARY 2, 1926-SAID TWELVE DEEDS BEING RECORDED IN THE PUBLIC LAND RECORDS OF ST. JOHNS COUNTY, FLORIDA, AS FOLLOWS BUT EXCLUDING FROM THIS DESCRIPTION SO MUCH OF SAID PARCELS OF LAND CONVEYED IN SAID TWELVE DEEDS AS MAY LIE WEST OF THE EASTERLY RIGHT OF WAY LINE HEREIN ABOVE DESCRIBED OF SAID U.S. HIGHWAY NO. 1, STATE HIGHWAY NO. 5, VIZ.

DEED	BOOK	40,	PAGE	246,	ET SEQ.
DEED	BOOK	40,	PAGE	247,	ET SEQ.
DEED	BOOK	40,	PAGE	249,	ET SEQ.
DEED	BOOK	40,	PAGE	251,	ET SEQ.
DEED	BOOK	40,	PAGE	253,	ET SEQ.
DEED	BOOK	40,	PAGE	254,	ET SEQ.
DEED	BOOK	40,	PAGE	256,	ET SEQ.
DEED	BOOK	40,	PAGE	257,	ET SEQ.
DEED	BOOK	166,	PAGE	153,	ET SEQ.
DEED	BOOK	67,	PAGE	436,	ET SEQ.
DEED	BOOK	67,	PAGE	439,	ET SEQ.

ALSO EXCEPTING FROM THE FOREGOING DESCRIPTION ALL OR ANY PART THEREOF LYING WITHIN PARCELS "A", "B" AND "C" HEREOF.

PARCEL 3:

ALL THAT PARCEL OF LAND LYING EAST OF AND ADJOINING BLOCK "F-1" AND BLOCK "G-1", ACCORDING TO PLAT BOOK 3, PAGE 20, AMENDED PLAT OF NORTH ST. AUGUSTINE ADDITION TO ST. AUGUSTINE, FLORIDA, SAID PLAT FILED FEBRUARY 15, 1924, IN THE OFFICE OF THE CLERK OF THE CIRCUIT COURT, ST. JOHNS COUNTY, FLORIDA AND BETWEEN THE NORTH LINE OF BLOCK "G-1" PRODUCED EASTERLY TO NORTH RIVER,

AND THE SOUTH LINE OF SAID "F-I" PRODUCED' EASTERLY TO NORTH RIVER, BEING A PART OF UNSURVEYED SECTION 25, TOWNSHIP 6 SOUTH, RANGE 29 EAST, AND PART OF UNSURVEYED SECTION 30, TOWNSHIP 6 SOUTH, RANGE 30 EAST.

PARCEL 5:

GRANT TO ARNAU, SECTION 43, TOWNSHIP 6 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA.

TRACT "1":

A PARCEL OF LAND IN SECTION 42 AND UNSURVEYED SECTIONS 30 AND 31, TOWNSHIP 6 SOUTH, RANGE 30 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND MORE FULLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 1 WITH THE NORTH LINE OF POINCIANA AVENUE, SAID EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 1 BEING 7 8 FEET EAST FROM AND PARALLEL WITH THE CENTERLINE OF THE SOUTH BOUND TRAFFIC LANES OF SAID HIGHWAY AND THE NORTH LINE OF POINCIANA AVENUE BEING 30 FEET NORTH FROM AND PARALLEL WITH THE SOUTH LINE OF SAID AVENUE AS SHOWN ON REVISED PLAT OF FORT MOOSA GARDENS AS RECORDED IN MAP BOOK 4, PAGE 34, PUBLIC RECORDS OF SAID COUNTY, SAID NORTH LINE OF AVENUE BEING INDICATED ON SAID PLAT OF FORT MOOSA GARDENS AS "PROPERTY LINE"; THENCE N2 9°03'48"W. ON SAID EAST RIGHT OF WAY LINE OF HIGHWAY, 2,028.73 FEET; THENCE DUE EAST 763.64 FEET; THENCE N16°34'58"W 753.3 3 FEET; THENCE N72°4 8'05"E 2 63.80 FEET; THENCE N03°05'24"W 2,263.29 FEET; THENCE N81°17'19"E 627.24 FEET; THENCE DUE NORTH 365.00 FEET; THENCE DUE EAST 200.00 FEET; THENCE DUE NORTH 390.00 FEET; TO THE POINT OF BEGINNING; THENCE N55°58'51"W 552.35 FEET; THENCE N01°37'23"E 450.00 FEET; THENCE S88°22'37"E 444.57 FEET; THENCE S32°36'45"E 975.97 FEET; THENCE S57°23'15"W 250.00 FEET; THENCE N32°36'45"W 250.00 FEET; THENCE DUE WEST 180.00 FEET BACK TO THE POINT OF BEGINNING.

EXCEPTING FROM THE FOREGOING DESCRIPTION ALL OF ANY PART THEREOF LYING WITHIN PARCEL 1 AND PARCEL 3 HEREOF.

TRACT "2":

THE EAST HALF OF VACATED SIXTH AVENUE OF NORTH ST. AUGUSTINE, AS RECORDED IN MAP BOOK 3, PAGE 20, PUBLIC RECORDS OF ST. JOHN'S COUNTY, FLORIDA, SAID SIXTH AVENUE BEING VACATED SOUTH OF THE SOUTH LINE OF OCEAN BOULEVARD OF SAID NORTH ST. AUGUSTINE BY RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS, RECORDED IN OFFICIAL RECORDS BOOK 935, PAGE 1803, PUBLIC RECORDS OF SAID COUNTY.

TRACT "3":

ALL OF VACATED OCEAN BOULEVARD LYING EAST OF THE EAST LINE OF TRACT "1" OF NORTH ST. AUGUSTINE, AS RECORDED IN MAP BOOK 3, PAGE 20, PUBLIC RECORDS OF ST. JOHN'S COUNTY, FLORIDA AND THE SOUTH HALF OF SAID OCEAN BOULEVARD LYING BETWEEN THE EAST LINE OF SAID TRACT "1" AND THE EAST LINE OF SIXTH AVENUE OF SAID NORTH ST. AUGUSTINE, SAID OCEAN BOULEVARD BEING VACATED BY RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS, RECORDED IN OFFICIAL RECORDS BOOK 833, PAGE 1521, PUBLIC RECORDS OF SAID COUNTY.

LESS AND EXCEPT:

A PORTION OF SECTION 42, JOS S. SANCHEZ GRANT, TOWNSHIP 6 SOUTH, RANGE 30 EAST, TOGETHER WITH A PORTION OF SECTION 60, JOS S. SANCHEZ GRANT, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), WITH THE NORTHERLY RIGHT-OF-WAY LINE OF POINCIANA AVENUE (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED); THENCE NORTH 67°27'54" EAST, ALONG SAID NORTHERLY RIGHT-OF-WAY LINE AND AN EASTERLY PROLONGATION THEREOF, 816.77 FEET TO THE POINT OF BEGINNING; THENCE NORTH 22°32'06" WEST, 119.94 FEET TO THE MOST SOUTHERLY CORNER OF AN EASEMENT AS DESCRIBED AND RECORDED IN OFFICIAL RECORDS 7 64, PAGE 1781, PUBLIC RECORDS OF SAID COUNTY; THENCE NORTHERLY, NORTHWESTERLY, AND NORTHEASTERLY, ALONG THE WESTERLY, SOUTHWESTERLY, AND NORTHWESTERLY LINES OF SAID EASEMENT, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES; COURSE NO. 1: NORTH 09°17'06" WEST, 343.72 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHWESTERLY; COURSE NO. 2: NORTHWESTERLY ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 109.19 FEET, AN ARC DISTANCE OF 102.58 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 36°11'50" WEST, 98.85 FEET TO A POINT OF NON-TANGENCY; COURSE NO. 3: NORTH 41°14'39" EAST, 91.3 6 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING NORTHEASTERLY; COURSE NO. 4: NORTHEASTERLY ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 123.51 FEET, AN ARC DISTANCE OF 54.4 8 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 28°36'28" EAST, 54.04 FEET TO THE POINT OF TANGENCY OF LAST SAID CURVE; COURSE NO. 5: NORTH 15°58'19" EAST, 4 9.26 FEET TO THE SOUTHERLY BOUNDARY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS 1836, PAGE 22, PUBLIC RECORDS OF SAID COUNTY AND THE ARC OF A CURVE LEADING EASTERLY;

THENCE EASTERLY, ALONG LAST SAID LINE AND ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 137.94 FEET, AN ARC DISTANCE OF 59.24 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 83°54'51" EAST, 58.79 FEET TO A POINT OF NON-TANGENCY; THENCE SOUTH 83°46'46" WEST, 38.78 FEET TO THE EASTERLY LINE OF THE AFOREMENTIONED EASEMENT DESCRIBED AND RECORDED IN OFFICIAL RECORDS 764, PAGE 1781, PUBLIC RECORDS OF SAID COUNTY; THENCE SOUTHERLY, SOUTHWESTERLY, AND SOUTHEASTERLY, ALONG THE EASTERLY, SOUTHEASTERLY AND NORTHEASTERLY LINES OF SAID EASEMENT, RUN THE FOLLOWING FIVE (5) COURSES AND DISTANCES; COURSE NO. 1: SOUTH 15°58'25" WEST, 44.70 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING SOUTHWESTERLY; COURSE NO. 2: SOUTHWESTERLY ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 145.51 FEET, AN ARC DISTANCE OF 64.18 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 28°36'30" WEST, 63.66 FEET TO THE POINT OF TANGENCY OF LAST SAID CURVE; COURSE NO. 3: SOUTH 41°14'39" WEST, 66.05 FEET TO THE ARC OF A CURVE LEADING SOUTHEASTERLY; COURSE NO. 4: SOUTHEASTERLY ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 131.16 FEET, AN ARC DISTANCE OF 95.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF SOUTH 30°07'32" EAST, 93.36 FEET TO THE POINT OF TANGENCY OF LAST SAID CURVE; COURSE NO. 5: SOUTH 09°18'55" EAST, 8.41 FEET; THENCE NORTH 80°42'54" EAST, 29.05 FEET; THENCE SOUTH 09°17'06" EAST, 27.30 FEET TO THE NORTHERLY BOUNDARY LINE OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS 1836, PAGE 52, CURRENT PUBLIC RECORDS OF SAID COUNTY; THENCE EASTERLY, NORTHERLY, SOUTHERLY, AND WESTERLY, ALONG THE NORTHERLY, WESTERLY, EASTERLY, AND SOUTHERLY BOUNDARY LINES OF SAID LANDS, RUN THE FOLLOWING FIFTEEN (15) COURSES AND DISTANCES; COURSE NO. 1: NORTH 80°42'54" EAST, 15.30 FEET; COURSE NO. 2: NORTH 09°17'06" WEST, 52.62 FEET; COURSE NO. 3: NORTH 80°42'54" EAST, 110.40 FEET; COURSE NO. 4: NORTH 09°17'06" WEST, 60.14 FEET; COURSE NO. 5: NORTH 80°42'54" EAST, 61.16 FEET; COURSE NO. 6: SOUTH 09°17'06" EAST, 60.14 FEET; COURSE NO. 7: NORTH 80°42'54" EAST, 126.94 FEET; COURSE NO. 8: SOUTH 09°17'06" EAST, 120.84 FEET; COURSE NO. 9: SOUTH 80°42'54" WEST, 126.94 FEET; COURSE NO. 10: SOUTH 09°17'06" EAST, 60.79 FEET; COURSE NO. 11: SOUTH 80°42'54" WEST, 61.16 FEET; COURSE NO. 12: NORTH 09°17'06" WEST, 60.79 FEET; COURSE NO. 13: SOUTH 80°42'54" WEST, 110.40 FEET; COURSE NO. 14: NORTH 09°17'06" WEST, 53.22 FEET; COURSE NO. 15: SOUTH 80°42'54" WEST, 15.30 FEET; THENCE SOUTH 09°17'06" EAST, 2 93.01 FEET; THENCE NORTH 80°42'52" EAST, 375.00 FEET; THENCE NORTH 09°17'06" WEST, 125.00 FEET; THENCE NORTH 20°05'39" EAST, 105.57 FEET; THENCE NORTH 09°18'30" WEST, 296.82 FEET; THENCE NORTH 70°41'48" EAST, 4.86 FEET TO THE POINT OF CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 2 00.00 FEET, AN ARC DISTANCE OF 51.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 78°02'46" EAST, 51.17 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE LEADING EASTERLY; THENCE EASTERLY ALONG AND AROUND THE ARC OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 300.00 FEET, AN ARC DISTANCE OF 7 9.30 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF NORTH 77°49'23" EAST, 7 9.07 FEET TO THE POINT OF TANGENCY OF LAST SAID CURVE; THENCE NORTH 70°15'00" EAST, 44.29 FEET TO THE MEAN HIGH WATER LINE OF ROBINSON CREEK; THENCE SOUTHERLY, SOUTHWESTERLY, AND SOUTHEASTERLY, ALONG SAID MEAN HIGH WATER LINE, 635 FEET MORE OR LESS, TO AFORESAID EASTERLY PROLONGATION OF THE NORTHERLY RIGHT-OF-WAY LINE OF POINCIANA AVENUE; THENCE SOUTH 67°27'54" WEST, ALONG LAST SAID LINE, 557.93 FEET TO THE POINT OF BEGINNING.

This Instrument Prepared By:

**William P. Cox, Esq.
Shumaker, Loop & Kendrick, LLP
P.O. Box 49948
Sarasota, Florida 34230-6948**

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this "Memorandum") is dated for reference purposes as of ~~December 12, 2010~~ ^{March 12, 2010}, and is entered into by and between BELLSOUTH TELECOMMUNICATIONS, INC. DBA AT&T SOUTHEAST ("AT&T"), a Georgia corporation, and MADEIRA AT ST. AUGUSTINE MASTER OWNERS' ASSOCIATION, INC., a Florida corporation, with its principal place of business at 4315 Pablo Oaks Court, Jacksonville, Florida 32224 (the "Association"). AT&T and Association may hereinafter be referred to individually as a "Party" or collectively as the "Parties".

The Parties entered into an Exclusive Bulk CVOIP, Internet, and U-Versesm TV Agreement (the "Agreement") on October 30, 2009. The Agreement grants to AT&T the right to provide bulk multi-channel video services, high-speed Internet, voice, and other services to the Association and to residents of the Association's and Madeira Community Development District's property and all its improvements (as described in the attached Exhibit A) (the "Property") during the term of the Agreement.

This Memorandum is prepared and executed for the purpose of complying with the recordation requirements as to the existence of the Agreement under Section 10 of the Agreement, provided, however, the easement referred to in Section 10 of the Agreement has been recorded separately, and this Memorandum in no way modifies the terms and provisions of the Agreement. In the event of any inconsistency between the terms of the Agreement and the terms of this Memorandum, the terms of the Agreement shall prevail.

IN WITNESS THEREOF, the Parties have executed this Memorandum of Agreement as of the date and year first above written.

[DATE, SIGNATURE, AND NOTARIZATION ON FOLLOWING PAGE]

BellSouth Telecommunications dba AT&T
Southeast
Date: 2/23/2010

By: A.J. Varner
Name: AJ VARNER
Title: EXEC. DIR.

Witnesses:
Print Name: Elizabeth Howard
Print Name: Scott A. Massie
Scott A. Massie

State of Georgia)
County of Paulding) ss:

This instrument was acknowledged before me by A.J. Varner as the _____ of BellSouth Telecommunications dba AT&T Southeast, on the 25th day of February, 2010.

Witness my hand and official seal.
George F. Campbell

[SEAL]

Notary Public NOTARY PUBLIC, PAULDING CO, GA
MY COMMISSION EXPIRES AUGUST 28, 2011

My commission expires: _____

Madeira at St. Augustine Master Owners' Association, Inc.
Date: 3/12/2010

By: Sally Hall
Name: Sally Hall
Title: President

Witnesses:
Print Name: K Lewis
Print Name: Chris Vanzant

State of FLORIDA)
County of DUVAL) ss:

This instrument was acknowledged before me by Sally Hall as the President of Madeira at St. Augustine Master Owners' Association, Inc., on the 12th day of March, 2010.

Witness my hand and official seal.
K Lewis

[SEAL]

Notary Public K. LEWIS
MY COMMISSION # DD903885
EXPIRES: July 14, 2013
1-800-3-NOTARY FL. Notary Discount Assoc. Co.

My commission expires: _____

EXHIBIT A

Property Name and Address:

Name: Madeira at St. Augustine
Address of the Property: Intersection of Maralinda Drive and U.S. 1 North
St. Augustine, Florida 32095

With: 746 Residential Units