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Public Records of
St. Johns County, FL
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**MASTER DECLARATION OF AGREEMENTS,
COVENANTS, RESTRICTIONS AND EASEMENTS
FOR MAKARIOS ON THE ISLAND**

THIS MASTER DECLARATION is made this 15 day of February, 2000, by JNM MAKARIOS DEVELOPMENT VENTURE, LTD., a Florida limited partnership (the "Single Family Land Developer") and WALKER NEWTON VENTURES, L.L.C., a Florida limited liability company (the "Condominium Land Developer"). The Single Family Land Developer owns the real property (the "Single Family Land") described in EXHIBIT "A" attached hereto. The Condominium Land Developer owns the real property (the "Condominium Land") described in EXHIBIT "B" attached hereto. The Single Family Land and the Condominium Land together constitute the real estate project known as "Makarios on the Island" and are referred to collectively herein as the "Property".

The Single Family Land Developer and the Condominium Land Developer hereby declare that the Property (meaning both the Single Family Land and the Condominium Land) shall be held, transferred, sold, conveyed and occupied subject to the agreements, covenants, restrictions, easements, charges, liens and all other matters set forth in this Declaration which shall be deemed to be covenants running with the title to the Property and shall be binding upon all parties having or acquiring any right, title or interest in the Property, or any part thereof.

ARTICLE I

MUTUALITY OF BENEFIT AND OBLIGATION

Section 1.1 Mutuality. The agreements, covenants, restrictions and easements set forth in this Declaration are made for the mutual and reciprocal benefit of every parcel, Lot and Condominium Unit on or within the Property and are intended to create mutual equitable servitudes upon each such parcel, Lot and Condominium Unit in favor of the other parcels, Lots and Condominium Units, to create reciprocal rights among the respective Owners and to create privity of contract and estate between the grantees of each parcel, Lot and Condominium Unit, their heirs, successors and assigns.

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Section 1.2 Benefits and Burdens. Every person who takes title to any parcel, Lot Condominium Unit on or within the Property agrees to all the terms and provisions of this Declaration and shall be entitled to its benefits and subject to its burdens.

ARTICLE II

DEFINITIONS

The following words, when used in this Declaration, shall have the following meanings:

Section 2.1 Common Features means (i) the Project entry feature (including the signage, water features, walls and landscaping); (ii) the security system for entry to the Project (meaning the electronic gate or other such feature(s)); (iii) the Entry Road; and (iv) the Project lift station, force mains and other sanitary sewer transmission lines or facilities being used jointly by both the Single Family Land and the Condominium Land.

Section 2.2 Condominium Association means the Association to be formed as a Florida not-for-profit corporation whose members are the Owners of Condominium Units.

Section 2.3 Condominium Land Developer means Walker Newton Ventures , L.L.C., a Florida limited liability company and such of its assigns as to which the rights of the Condominium Land Developer hereunder are specifically assigned. The Condominium Land Developer may assign all or only a portion of its rights in connection with appropriate portions of the Condominium Land. In the event of such a partial assignment, the assignee shall be deemed to be the Condominium Land Developer, but only to the extent of the rights, duties or obligations actually assigned to it. Any of such assignments or partial assignments made be made on an exclusive or non-exclusive basis, at the election of the Condominium Land Developer.

Section 2.4 Condominium Unit means the each condominium unit to be developed on the Condominium Land.

Section 2.5 Developers shall mean both of the Single Family Land Developer and the Condominium Land Developer.

Section 2.6 Drainage Permits means any and all permits, licenses, approvals, consents and authorizations regulating, governing, authorizing or otherwise pertaining to the construction, use, operation, maintenance, repair, restoration and/or replacement of the Project Drainage System, including, without limitation, all of such permits issued by the St. Johns River Water Management District, the United States Army Corps of Engineers, St. Johns County or any other governmental agencies or bodies. The Drainage Permits means such Permits as they are initially issued or as they may thereafter be amended from time to time.

Section 2.7 Entry Road means the portion of the Single Family Land described in EXHIBIT "C".

Section 2.8 Lot means each platted lot to be developed in a the Single Family Land.

Section 2.9 Makarios on the Island means the project to be developed on the Property.

Section 2.10 Owner means the record owner of any parcel, Lot or Condominium Unit on or within the Property, including, but not limited to, the record owner of any Lot hereafter constructed on the Single Family Land or any Condominium Unit hereafter constructed on the Condominium Land.

Section 2.11 Plat means the plat, or any or all of them if there are more than one, of the Single Family Land, or any portions thereof.

Section 2.12 Project means on the Makarios on the Island.

Section 2.13 Project Drainage System means the drainage system designed and constructed on the Property to control discharges necessitated by rainfall, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, over drainage, environmental degradation and water pollution or otherwise affect the quantity and quality of discharges, as permitted pursuant to applicable Florida and/or Federal Statutes and the rules and regulations of similar import. Without limiting the generality of the foregoing, the Project Drainage system includes all of such lakes, ditches, swales, and other improvements and construction as in contemplated in the Drainage Permits.

Section 2.14 Property means the real property described on the attached EXHIBIT "A" and EXHIBIT "B" and such additions thereto as may be made in accordance with the provisions of Sections 3.2 and 3.3 of this Declaration.

Section 2.15 Single Family Land Developer means Makarios Development Venture, Ltd., a Florida limited partnership and its successors and such of its assigns as to which the rights of the Single Family Land Developer hereunder are specifically assigned. The Single Family Land Developer may assign all or only a portion of its rights in connection with appropriate portions of the Single Family Land. In the event of such a partial assignment, the assignee shall be deemed to be the Single Family Land Developer, but only to the extent of the rights, duties or obligations actually assigned to it. Any of such assignments or partial assignments made be made on an exclusive or non-exclusive basis, at the election of the Single Family Land Developer.

Section 2.16 Subdivision Association means the Association to be formed as a Florida nonprofit corporation whose members are the Owners of Lots.

ARTICLE III

PROPERTY SUBJECT TO THIS DECLARATION: ADDITIONS AND DELETIONS THEREFROM

Section 3.1 Implied Extension of Declaration. Each Owner shall be deemed to have agreed that (a) the Property described on **EXHIBIT "A"** and **EXHIBIT "B"** and such additional property as may be annexed pursuant to Section 3.2 hereof shall be the only property subject to this Declaration, (b) that nothing contained in this Declaration or in any recorded or unrecorded plat, map, picture, drawing, brochure or other representation of a scheme of development shall be construed as subjecting, or requiring either Developer to subject, any other property now or hereafter owned by either of them to this Declaration and (c) that the only manner in which additional land may be subjected to this Declaration is by the procedure set forth in Section 3.2 hereof.

Section 3.2 Additional Lands. Both Developers may, but neither is obligated to, subject additional land to this Declaration from time to time but only if (a) any additional land subjected to this Declaration shall be contiguous to the Property then subject to this Declaration (for purposes of this Section 3.2, property separated only by public or private roads, water bodies, golf courses, or open space shall be deemed contiguous) and (b) the owners of the additional lands to be made subject to this Declaration and both of the Developers shall consent in writing to subject the additional land to this Declaration. Addition of lands to this Declaration shall be made and evidenced by filing in the public records of St. Johns County, Florida of a Supplementary Declaration executed by both the Developers and the owners of the land being subjected to this Declaration. The Developers reserve the right to supplement this Declaration to add land to the scheme of this Declaration (or its assessment provisions) pursuant to the foregoing provisions without the consent or joinder of any Owner or mortgagee of a parcel, Lot or Condominium Unit on or within the Property.

ARTICLE IV

RIGHTS, DUTIES AND EASEMENTS

Section 4.1 Drainage.

(a) Drainage Easements. The Developers hereby grant unto one another and to all future Owners a non-exclusive storm water drainage easement across, under, over and through those portions of the Project Drainage System located on each's Land for surface and underground storm water drainage, but only to the extent permitted by and in the manner contemplated in the Drainage Permits.

(b) Construction of Project Drainage System. The portions of the Project Drainage System located on the Single Family Land shall be constructed by the Single Family Land Developer and the portions of the Project Drainage System located on the Condominium Land shall be constructed by the Condominium Land Developer.

(c) Maintenance. Each of the Developers, and their respective successors and assigns (including Lot and Condominium Unit Owners which shall act through their Subdivision Association and Condominium Association), shall timely and properly maintain, repair, replace and/or restore those portions of the Project Drainage System located on its property in accordance with and as required by the Drainage Permits, except that if any maintenance, repair, replacement or restoration is caused by the negligence or wrongdoing of the other Developer, then such other Developer shall be responsible therefor.

Section 4.2 Common Features

(a) Ownership and Easements. The Common Features shall be owned by the Single Family Land Developer. The Single Family Land Developer hereby grants to the Condominium Land Developer and to all future Owners of Condominium Units (i) a non-exclusive easement for ingress/egress and utilities over the "Entry Road" and (ii) a non-exclusive easement for utilities over the portion of the Single Family Land (x) lying ten (10) feet on either side of the center line of any sewer and/or water transmission lines which serve both the Single Family Land and the Condominium Land and (y) upon which any sewage lifts stations or sewage pump stations which serve both the Single Family Land and the Condominium Land are located for the purpose of transmitting and pumping sanitary sewer water through the sanitary sewer lines and lift station and transmitting water through the water lines owned by the Single Family Land Developer.

(b) Person to Maintain. The Single Family Land Developer, and its respective successors and assigns (including Lot Owners which shall act through the Subdivision Association), shall maintain, repair, replace and/or restore the Common Features.

(c) Maintenance Expenses. The Condominium Land Developer (and its respective successors and assigns including Condominium Unit Owners which shall act through their Condominium Association) shall pay 46.38% and the Single Family Land Developer (and its respective successors and assigns including Lot Owners which shall act through the Subdivision Association) shall pay 53.62% of the costs of maintaining, repairing, replacing and/or restoring the Common Features, except that if any maintenance, repair, or restoration is caused by the negligence or the wrongdoing of a party(ies), then that party(ies) shall be responsible therefor.

Section 4.3 Cable Television, Radio, Internet Access, Satellite TV, Telephone, Propane Gas, Natural Gas, etc..

(a) Single Family Land Easement. The Single Family Land Developer reserves for itself, and its successors and assigns an exclusive easement for the installation, maintenance, repair, replacement, restoration and operation of cables, pipes, lines and other related facilities for the transmission of cable television, radio, Internet access, satellite TV, telephone, other electronic communications of any form, natural gas and/or propane gas services (the "Reserved Utility Services") on, in, under and over all public and private streets, rights of way, parking areas, landscaped areas and grassed or sodded areas hereafter constructed on the Single Family Land; and

(b) Condominium Land Easement. The Condominium Land Developer reserves for itself, and its successors and assigns an exclusive easement for the installation, maintenance, repair, replacement, restoration and operation of cables, pipes, lines and other related facilities for the transmission of cable television, radio, Internet access, satellite TV, telephone, other electronic communications of any form, natural gas and/or propane gas services (the "Reserved Utility Services") on, in, under and over all public and private streets, rights of way, parking areas, landscaped areas and grassed or sodded areas hereafter constructed on the Condominium Land; and

(c) Single Family Land Contracts. The Single Family Land Developer reserves for itself, and its successors and assigns the exclusive right, power and privilege to designate the provider of and contract for the providing of the Reserved Utility Services for the Single Family Land. The Single Family Land Developer is the only authorized entity with the power to contract for the providing of Reserved Utility Services to the Single Family Land.

(d) Condominium Land Contracts. The Condominium Land Developer reserves for itself, and its successors and assigns the exclusive right, power and privilege to designate the provider of and contract for the providing of the Reserved Utility Services for the Condominium Land. The Condominium Land Developer is the only authorized entity with the power to contract for the providing of Reserved Utility Services to the Condominium Land.

(e) Cable Underground. All cables, pipes and lines relating to such services located within the Property shall be installed and maintained underground. The term "cables" shall include without limitation, all wire, coaxial, fiber optic or other cable types intended for transmission of electronic communications.

(f) Duration. The rights reserved to the Single Family Land Developer and the Condominium Land in this Section 4.3 shall exist for a period of twenty-five (25) years from the date hereof.

Section 4.4 Use Restrictions.

(a) Mutuality. Each Developer recognizes and acknowledges that the development, improvement, construction, use and operation of its Land will have an impact upon the value and desirability of the other Developer's Land. Accordingly, each Developer has a legitimate, bonafide interest in restricting the development and use of the other Developer's Land.

(b) Single Family Land Use. The Condominium Land Developer anticipates that the Single Family Land will be developed as an approximate One Hundred Eighty-Five (185) single family residential lot subdivision, and accordingly it is agreed that the Single Family Land may not be developed or used for any other use without the prior written consent of the Condominium Land Developer, whose consent will not be unreasonably withheld or delayed. An approximate One

Hundred Eighty-Five (185) Lot Subdivision means any subdivision with between One Hundred Sixty-Five (165) and Two Hundred Five (205) single family residential lots.

(c) Condominium Land Use. The Single Family Land Developer anticipates that the Condominium Land will be developed as an approximate One Hundred Sixty Four (164) Unit upscale, high quality condominium development, and accordingly it is agreed that the Condominium Land may not be developed or used for any other use without the prior written consent of the Single Family Land Developer, whose consent will not unreasonably withheld or delayed. An approximate One Hundred Sixty-Four (164) Unit Condominium Development means a Condominium Development with between One Hundred Forty-Four (144) and One Hundred Eighty-Four (184) upscale, high quality condominium units.

(d) Duration. The covenants contain in this Section 4.4 shall last for a period of forty (40) years after the date hereof.

Section 4.5 Future Easements. Each Developer reserves the right to impose further restrictions and to grant or dedicate additional easements and rights of way on its Land (but not the other Developer's Land), as it wishes.

ARTICLE V

RULES AND REGULATIONS FOR MAINTENANCE, REPAIR, RESTORATION, REPLACEMENT AND CONSTRUCTION ACTIVITIES

Section 5.1 General Maintenance. Each Developer, and all future Owners, covenant and agree to maintain their portions of the Property (including the Lots or Condominium Units hereafter developed on the Property) in a neat and attractive condition, including, without limitation, maintaining lawns and landscaped areas to the edge of the right-of-way paving and assuring that all weeds and debris on Lots or adjoining rights-of-way are maintained in a clean and orderly manner.

Section 5.2 Casualty Damage. In the event of damage or destruction by fire or other casualty to the improvements on any of the Property, unless the improvements are completely destroyed, the Owner shall repair or rebuild such damaged or destroyed improvements in a good and workmanlike manner within a reasonable time, not to exceed one year. In all cases, all debris must be removed and the Property restored to an orderly condition as soon as possible, but not to exceed sixty (60) days after such damage or destruction.

Section 5.3 Conduct of Residents. No illegal, noxious or offensive activity shall be conducted or carried on in or upon any portion of the Property. Accordingly, Owners shall not engage in any activities or maintain any condition, plant, animal, device or thing whose activities or existence shall in any way be or become a nuisance or a source of embarrassment, discomfort, or annoyance, or which shall otherwise diminish quiet enjoyment of the Owners.

Section 5.4 Constructing Parties. In addition to their other powers and duties hereunder, the Developers shall have the power to adopt, promulgate and enforce reasonable standards, rules and regulations for construction activities occurring in Makarios on the Island. All of such standards, rules and regulations shall be binding upon all Owners, all persons building houses, homes or Condominiums Units (meaning both professional home builders and private parties) and all other persons engaged in any construction activities in Makarios on the Island (all of such persons shall be collectively referred to herein as "Constructing Parties"). The initial standards, rules and regulations are the following:

(a) Each Constructing Party shall indemnify each of the Developers and all other Owners and hold each of them harmless from any damage, expense or loss caused by the Constructing Party, its agents, employees, contractors, subcontractors or suppliers, including but not limited to, damage caused to Lots, Condominium Units, paved streets, curbs, gutters, storm or sanitary sewer lines, lakes, telephone lines, water lines, electrical lines, trees or landscaped areas.

(b) While engaged in construction, each Constructing Party agrees to reasonably remove all stumps, trees, debris and all other waste from its building site, to at all times keep its building site reasonably clean, sightly and attractive and to refrain from dumping any debris or waste in any area of Makarios on the Island.

(c) Each Constructing Party agrees to clean up all mud, dirt and construction debris caused by it or its agents, employees, contractors, subcontractors or suppliers.

(d) Each Constructing Party agrees to comply with all applicable laws, ordinances, regulations, rules and directives regulating it or its building site. Without limiting the generality of the foregoing, each Constructing Party agrees that it will grade its lot(s) only in compliance with the requirements of St. Johns County and the approved grading and drainage plans. Each Constructing Party accepts responsibility for any non-compliance and agrees to promptly correct the same at its cost.

(e) Each Constructing Party shall comply in all respects with the Florida mechanics lien law to insure that its actions do not result in a mechanics lien being filed upon the property of another, and any such mechanics lien shall immediately be bonded off by the party whose actions caused its filing.

(f) All Owners acknowledge that construction activities will be undertaken simultaneously by multiple parties at Makarios on the Island. Accordingly, all Owners agree that they will use reasonable efforts to coordinate their construction activities so as to minimize interference with the work of others and that they will consult when and as reasonably requested so as to provide for maximum coordination and efficiency.

(g) If any Constructing Party violates the construction standards, rules or regulations and if such violation continues for five (5) days after written notice of violation from either or both of the Developers, any other Owner, the Subdivision Association and/or the Condominium Association

then either or both of the Developers, any other Owner, the Subdivision Association and/or the Condominium Association may, but none of them is obligated to, cure such violation, and in that case the Constructing Party shall promptly reimburse the Developer, the other Owner, the Subdivision Association and/or the Condominium Association, as the case may be, for all expenses incurred plus (i) interest thereon at the highest rate permitted under law and (ii) any of its reasonable attorneys fees or costs.

(h) In addition to whatever other remedies are provided under this Declaration, at law or equity, either or both of the Developers, any Owner, the Subdivision Association and/or the Condominium Association may lien the Constructing Party lands for all sums owed by it pursuant to the construction standards, rules or regulations.

(i) It is agreed and understood that each Developer and Owner is only responsible for his own acts and the acts of his agents, employees, contractors, sub-contractors or suppliers, and no one is responsible for the acts of the other Owners or the agents, employees, contractors, sub-contractors or suppliers of the other Owners.

ARTICLE VII

GENERAL PROVISIONS

Section 7.1 Violations. If any person, firm, corporation or other entity shall violate or attempt to violate any of the covenants or restrictions of this Declaration, then either or both of the Developers, any Owner, the Subdivision Association and/or the Condominium Association may (i) sue at law for damages, (ii) sue in equity to prevent or enjoin all or any such violations, including mandatory injunctions requiring compliance with the provisions of this Declaration or (iii) sue in equity to specifically enforce any of the provisions hereof. In the event of litigation hereunder, the prevailing party shall be entitled to recover from the non-prevailing party all costs incurred in such litigation, including but not limited to, reasonable attorneys fees and costs (whether incurred during negotiations, at trial, upon appeal or during agency or administrative proceedings). The remedies in this Section shall be cumulative of all other remedies now or hereafter provided by law or at equity.

Section 7.2 Severability. Invalidation of any of the provisions hereof shall not affect or modify any of the other provisions, which shall remain in full force and effect. If any provision of this Declaration is held to be illegal, invalid or unenforceable, such provision shall be severed and in lieu thereof shall be added automatically as part of this Declaration, a provision as similar to the severed provision as is legal, valid and enforceable.

Section 7.3 General Provisions Applying to Easements. The following general provisions apply to all easements created hereunder, except to the extent specifically stated otherwise (in which case the specific provision governs):

(a) Perpetual, etc. All easements are non-exclusive, perpetual and run with title to the property.

(b) Right to Relocate. The Owner of the property subject to an easement granted hereby shall have the right, at any time, and from time to time, to relocate the facilities and easement area upon the conditions that: (i) such right of relocation shall be exercisable only after thirty (30) days prior written notice to the person(s) benefitted by the easement; (ii) such relocation shall not unreasonably interrupt or interfere with the use or enjoyment of the affected easement, (iii) all costs and expenses of such relocation shall be borne by the Owner seeking to relocate the easement, (iv) any relocation shall be in compliance with all applicable laws, rules and regulations; and (v) the Owner seeking to relocate the easement shall grant, or dedicate, as the case may be, a new easement with respect to the relocated areas and the prior easement shall be terminated by the beneficiary of the new easement.

(c) Additional Rights and Remedies. The following rights and remedies are in addition to all other rights and remedies as are afforded at either law or equity:

- (i) In the event that any party defaults in its payment obligations hereunder, then, at the election of the non-defaulting party, the defaulting party's rights to use the easements or improvements which are the subject matter to which the nonpayment pertains shall be suspended until full payment (including interest and attorney's fees and costs as specified in sub-section (ii) below) has been made.
- (ii) All sums owed hereunder shall bear interest at the highest rate permitted under law. Additionally, in the event that any party incurs any attorney's fees or costs in order to collect any sums owed it, then the defaulting party shall reimburse the non-defaulting party for all of such attorney's fees and costs, whether incurred during negotiations, at trial, upon appeal or during agency or administrative proceedings.
- (iii) In the event that any party does not timely pay the sums owed by it hereunder, then the non-defaulting party may file a claim of lien for all sums owed against any parcel, Lot or Condominium Unit owned by the defaulting party within the Property for all sums owed to the non-defaulting party.

(d) Subordination of Lien to Mortgages. The lien of the charges provided for by this Declaration shall be subordinate to the lien of any bona fide mortgage which is perfected by recording prior to the recording of the claim of lien for any such unpaid charges. Such subordination shall apply only to the charges which have become due and payable prior to a sale or transfer of the parcel, Lot or Condominium Unit by deed in lieu of foreclosure, pursuant to a decree of foreclosure, or pursuant to any other proceeding in lieu of foreclosure of such mortgage. A written statement of the lienor that its lien is subordinate to a mortgage shall be dispositive of any question of subordination.

Section 7.4 Titles. The addition of titles to the various sections of this Declaration are for convenience and identification only and the use of such titles shall not be construed to limit, enlarge, change or otherwise modify any of the provisions hercof, each and all of which. shall be construed as if not titled.

Section 7.5 Termination or Amendment. The covenants, restrictions, easements and other matters set forth herein shall run with the title to the Property and be binding upon each Owner, the Developers, the Subdivision Association and the Condominium Association, and their respective successors and assigns, for a period of forty (40) years, and shall be automatically renewed for successive ten (10) year periods unless terminated as herein provided. The Owners holding fifty percent (50%) or more of the total votes of both the Subdivision Association and the Condominium Association may alter, amend or terminate these covenants provided, however, that so long as either Developer owns any land within the Property, no such termination or amendment shall be effective without the written consent and joinder of that Developer. Further, until such time as the Developers shall not own any lands subject to this Declaration, the Developers shall have the unilateral right to amend this Declaration without the consent or joinder of any other party except for the two (2) of them to correct any typographical or clerical error, to resolve any inconsistency or ambiguity contained in this Declaration or to make this Declaration comply with any requirement of any governmental authority having jurisdiction or regulatory authority over the Property or any portion thereof. Any such amendment to this Declaration shall be executed by both Developers and shall be recorded in the current public records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed under seal this 15 day of February, 2000.

Signed, sealed and delivered in the presence of:

JNM MAKARIOS DEVELOPMENT VENTURE, LTD., a Florida limited partnership,

BY: JNM Makarios, Inc., a Florida corporation, its general partner

Richard G. Hathaway
Witness: Richard G. HATHAWAY
C. DAVE ELY
Witness: C. DAVE ELY

James N. McGarvey, Jr.
Name: James N. McGarvey, Jr.
Title: President
Address: 2453 South 3rd Street
Jacksonville Beach, FL 32250

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 15th day of February, 2000, by James N. McGarvey, Jr., as President for JNM Makarios, Inc., a Florida corporation, as general partner of JNM Makarios Development Venture, Ltd. on behalf of the limited partnership and the corporation. He is personally known to me or has produced _____ as identification.

Charles Davis Ely
Notary Name: _____
My Commission #: _____
Commission expires: _____
(Notary Public)



WALKER NEWTON INVESTMENTS, L.L.C., a Florida limited liability company

Walker Newton
Name: Walker Newton
Title: President
Address: 850 A1A Beach Boulevard #80
St. Augustine, Florida 32084

Richard G. Hathaway
Witness: RICHARD G. HATHAWAY
Charles Davis Ely
Witness: C. DAVIS ELY

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 15th day of February, 2000, by Walker Newton, as President for Walker Newton Investments, LLC, a Florida limited liability company on behalf of the limited liability company. He is personally known to me or has produced _____ as identification.

Charles Davis Ely
Notary Name: _____
My Commission #: _____
Commission expires: _____
(Notary Public)

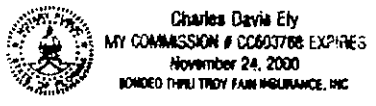


EXHIBIT A

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JMM

A portion of Government Lots 4 and 5, Section 3, Township 8 South, Range 30 East, St. Johns County, Florida, being more particularly described as follows: COMMENCING at the intersection of the Westerly right of way line of County Road No. A-1-A and/or Beach Boulevard (as established for a width of 66 feet at this point, per State of Florida Department of Transportation Right of Way Map Section 78040, Sheets 1, 2, 3 and 4 and recorded in County Right of Way Map, Road Plat Book 1, Pages 34, 35, 36 and 37 of the Public Records of said St. Johns County, being an amendment to County Right of Way Map recorded in Road Plat Book 1, Pages 11, 12, 13 and 14 of said Public Records) with the South line of Coquina Gables, Subdivision No. 1, as recorded in Map Book 3, Page 30 of said Public Records; thence North $88^{\circ}34'17''$ West, along said South line of Coquina Gables, Subdivision No. 1, a distance of 371.82 feet to an angle point in said South line; thence North $88^{\circ}45'30''$ West, and continuing along said South line of Coquina Gables, a distance of 151.82 feet for a POINT OF BEGINNING; thence South $02^{\circ}30'51''$ West, a distance of 1,298.25 feet; thence South $14^{\circ}30'51''$ East, a distance of 225.19 feet to a point situate in a curve concave Southerly and having a radius of 425.00 feet; thence Easterly around and along the arc of said curve, through a central angle of $11^{\circ}50'28''$, a distance of 87.83 feet, said arc being subtended by a chord bearing and distance of South $77^{\circ}05'34''$ East, 87.68 feet to the point of tangency of said curve; thence South $71^{\circ}10'20''$ East, a distance of 137.73 feet to the point of curvature of a curve to the left, concave Northwesterly, and having a radius of 25.00 feet; thence Northeasterly around and along the arc of said curve, through a central angle of $90^{\circ}00'00''$, a distance of 39.27 feet, said arc being subtended by a chord bearing and distance of North $63^{\circ}49'40''$ East, 35.36 feet to the point of tangency of said curve and a point situate in the Westerly right of way line of said County Road No. A-1-A, said right of way at this point being 100 feet in width as established by the aforementioned right of way map; thence South $18^{\circ}49'17''$ West, a distance of 1,139.32 feet to a point situate in the South line of said Government Lot 5; thence South $89^{\circ}20'16''$ West, along said South line of Government Lot 5, a distance of 1,084.88 feet to the Southwest corner thereof; thence North $00^{\circ}50'05''$ East, along the West line of said Government Lot 5, the same being the East line of Magnolia Dunes, as recorded in Map Book 31, Pages 83, 84, 85, 86 and 87 of said Public Records, a distance of 1,325.35 feet to the Northwest corner of said Government Lot 5, the same being the Southwest corner of said Government Lot 4; thence North $00^{\circ}49'02''$ East, along the West line of said Government Lot 4 and along the East line of Atlantic Oaks, as recorded in Map Book 14, Page 39 of said Public Records, a distance of 1,320.55 feet to the Northwest corner of said Government Lot 4, said point also being situate in the South line of said plat of Coquina Gables; thence South $88^{\circ}45'30''$ East, along the North line of said Government Lot 4 and the South line of said Coquina Gables, a distance of 1,167.41 feet to the POINT OF BEGINNING.

EXHIBIT B

A portion of Government Lots 4 and 5, Section 3, Township 8 South, Range 30 East, St. Johns County, Florida, being more particularly described as follows: BEGINNING at the intersection of the Westerly right of way line of County Road No. A-1-A and/or Beach Boulevard (as established for a width of 66 feet at this point, per State of Florida Department of Transportation Right of Way Map Section 78040, Sheets 1, 2, 3 and 4 and recorded in County Right of Way Map, Road Plat Book 1, Pages 34, 35, 36 and 37 of the Public Records of said St. Johns County, being an amendment to County Right of Way Map recorded in Road Plat Book 1, Pages 11, 12, 13 and 14 of said Public Records) with the Southerly line of Coquina Gables, Subdivision No. 1, as recorded in Map Book 3, Page 30 of said Public Records; thence South $00^{\circ}50'04''$ West, along said Westerly right of way line of County Road No. A-1-A, a distance of 299.50 feet to the point of curvature of a curve to the right, concave Westerly and having a radius of 3,337.34 feet, through a central angle of $17^{\circ}33'36''$; thence Southerly around and along the arc of said curve and continuing along said Westerly right of way line, a distance of 1,022.83 feet, said arc being subtended by a chord bearing and distance of South $09^{\circ}36'52''$ West, 1,018.83 feet; thence North $71^{\circ}36'20''$ West, and continuing along the right of way line of said County Road No. A-1-A, a distance of 17.00 feet, said right of way of County Road No. A-1-A being 100 feet in width Southerly from this point, and being concentric with the aforementioned curve; thence Southerly around and along the arc of said curve and continuing along said Westerly right of way line of County Road No. A-1-A, through a central angle of $00^{\circ}25'37''$, a distance of 24.74 feet, said arc being subtended by a chord bearing and distance of South $18^{\circ}36'29''$ West, 24.74 feet to the point of tangency of said curve; thence South $18^{\circ}49'17''$ West, and continuing along said Westerly right of way line, a distance of 241.72 feet to the point of curvature of a curve to the right, concave Northwesterly and having a radius of 25.00 feet; thence Southwesterly around and along the arc of said curve, through a central angle of $90^{\circ}00'00''$, a distance of 39.27 feet, said arc being subtended by a chord bearing and distance of South $63^{\circ}49'40''$ West, 35.36 feet to the point of tangency of said curve; thence North $71^{\circ}10'20''$ West, a distance of 137.73 feet to the point of curvature of a curve to the left, having a radius of 425.00 feet; thence Westerly around and along the arc of said curve, through a central angle of $11^{\circ}50'28''$, a distance of 87.83 feet, said arc being subtended by a chord bearing and distance of North $77^{\circ}05'34''$ West, 87.68 feet; thence North $14^{\circ}30'51''$ West, a distance of 225.19 feet; thence North $02^{\circ}30'51''$ East, a distance of 1,298.25 feet to a point situate in said South line of Coquina Gables; thence South $88^{\circ}45'30''$ East, a distance of 151.82 feet to an angle point; thence South $88^{\circ}34'17''$ East, and continuing along said Southerly line of Coquina Gables, a distance of 371.82 feet to the POINT OF BEGINNING.

A handwritten signature in black ink, appearing to be 'JMS' with a large flourish underneath.

EXHIBIT C

"ENTRY ROAD"

The first 200 feet of the road hereafter constructed into the Single Family Land described on Exhibit A from County Road # A1A (also known as Beach Boulevard).

CONSENT

THE undersigned hereby consents to the foregoing MASTER DECLARATION and agrees that the lien, operation and effect of its Mortgage and Security Agreement is subordinate and inferior to said Master Declaration.

IN WITNESS WHEREOF, the parties have caused this Consent to be fully executed on the dates set forth beside their respective signatures below.

Signed, sealed and delivered in the presence of:

[Signature]
Witness: C. DAVIS
[Signature]
Witness: TRACY A COLE

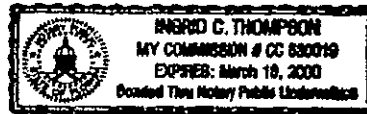
SOUTHTRUST BANK, N.A.
[Signature]
Name: MICHAEL T. LOBO
Title: Assistant Vice President
Address: 1301 RIVERCHASE AVE, Suite 400
Jacksonville, FL 32207

(CORPORATE SEAL.)

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 16th day of February, 2000, by Michael T. Lobo, as Vice President of SouthTrust Bank, N.A., a Florida national banking association, on behalf of the limited partnership and the corporation. He is personally known to me or has produced _____ as identification.

[Signature]
Notary Name: _____
My Commission #: _____
Commission expires: _____
(Notary Public)



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⑤

Prepared by and Returned to:
Richard G. Hathaway, P.A.
10131 Deerwood Park Blvd
Building 100, Suite 250
Jacksonville, FL 32256-1165

→
In-Chicago

Public Records of
St. Johns County, FL
Clerk# 00-051000
O.R. 1545 PG 978
10:44AM 11/27/2000
REC \$21.00 SUR \$3.00

**FIRST AMENDMENT TO MASTER DECLARATION OF AGREEMENTS,
COVENANTS, RESTRICTIONS AND EASEMENTS
FOR MAKARIOS ON THE ISLAND**

THIS FIRST AMENDMENT OF MASTER DECLARATION is made this 13TH day of October, 2000, by JNM MAKARIOS DEVELOPMENT VENTURE, LTD., a Florida limited partnership (the "Single Family Land Developer") and WALKER NEWTON VENTURES, L.L.C., a Florida limited liability company (the "Condominium Land Developer").

RECITALS:

1. On February 15, 2000 the Single Family Land Developer and the Condominium Land Developer executed the Master Declaration of Agreements, Covenants, Restrictions and Easements for Makarios on the Island (the "Master Declaration") which is recorded in Official Records Book 1474, page 1317, St. Johns County, Florida public records, thereby subjecting the property therein described to the Master Declaration.
2. The Single Family Land Developer and the Condominium Land Developer still own all of the property subject to the Master Declaration and, therefore, have the right to amend it.
3. The Single Family Land Developer and the Condominium Land Developer wish to amend the Master Declaration as set forth below.

NOW, THEREFORE, in consideration of the mutual premises, the receipt and sufficiency of which is hereby acknowledged, the parties agree to amend the Master Declaration as follows

1. **Defined Terms.** Except as otherwise stated herein, capitalized terms used herein have the meanings ascribed to them in the Master Declaration.
2. **Amenity.** The Single Family Land Developer will construct an amenity on the Single Family Land consisting of a swimming pool, a cabana clubhouse and related recreation facilities (collectively, the "Amenity"). There already exists an agreement between the Single Family Land Developer and the Condominium Land Developer regarding the Amenity design.

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construction, maintenance, repair, use and other matters, which agreement is set forth in the Purchase and Sale Agreement between the Single Family Land Developer and the Condominium Land Developer, as amended by the Assignment of and Amendment to Purchase Agreement, dated February 5, 2000 (as amended, the "Purchase Agreement"). The parties wish to record this First Amendment so as to create certain easements and to impose certain cost obligations relating to the Amenity as contemplated in the Purchase Agreement. Accordingly, the Master Declaration is hereby amended to provide:

- (a) Subject always to the conditions specified below, the Single Family Land Developer hereby grants to the Condominium Land Developer (and its respective successors and assigns including the Condominium Unit Owners) an easement to use and enjoy the Amenity together with an ingress and egress easement over the roads in the Single Family Land for the limited purpose of accessing the Amenity.
- (b) The easements granted herein are subject to each of the following conditions:
 - (i) The Condominium Land Developer must timely and fully pay its 50% share of the Amenity construction costs as specified in the Purchase Agreement;
 - (ii) The Condominium Land Developer (or its successor Condominium Unit Owners which shall act through their Condominium Association) must timely pay fifty percent (50%) of the repair, maintenance, restoration and/or replacement costs of the Amenity, when and as incurred by the Single Family Land Developer, except that if any maintenance, repair, restoration or replacement is caused by the negligence or wrongdoing of any party(ies), then that party(ies) shall be responsible therefor.
 - (iii) The Single Family Land Developer (or its successor Subdivision Association, as the case may be) may from time to time adopt rules and regulations for the use, operation and enjoyment of the Amenity, and in that case the Condominium Land Developer (and its successors and assigns including the Condominium Unit Owners) shall abide by and comply with all of such rules and regulations.
- (c) It is specifically agreed and understood that the Condominium Land Developer's (and its successor Condominium Unit Owners') rights to use and enjoy the Amenity and/or the easements created in this First Amendment is conditioned upon and shall be suspended if it (or they) does not abide by all of the conditions specified in Subsection (b) above.

3. Miscellaneous. Except as amended hereby, the Master Declaration remains in full force and effect

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Signed, sealed and delivered
in the presence of:

**JNM MAKARIOS DEVELOPMENT VENTURE,
LTD., a Florida limited partnership.**

BY: JNM Makarios, Inc., a Florida corporation, its
general partner

[Signature]
Witness: James M. Blush
[Signature]
Witness: Scott Cole

[Signature]
Name: James N. McGarvey, Jr.
Title: President
Address: 2453 South 3rd Street
Jacksonville Beach, FL 32250

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 13 day of October, 2000, by James N. McGarvey, Jr., as President for JNM Makarios, Inc., a Florida corporation, as general partner of JNM Makarios Development Venture, Ltd. on behalf of the limited partnership and the corporation. He is personally known to me ✓ or has produced _____ as identification.

[Signature]
Notary Name: Ava Pifer
My Commission #: CC 767168
Commission expires: Aug. 13, 2002
(Notary Public)



AVA PIFER
Notary Public, State of Florida
My comm. expires Aug. 13, 2002
Comm. No. CC 767168

0R1545P60981

**WALKER NEWTON INVESTMENTS, L.L.C., a
Florida limited liability company**

[Signature]
Witness: JOAN M. BRUSH
[Signature]
Witness: Scott Cole

Walker Newton
Name: Walker Newton
Title: ~~President~~ Managing Member
Address: 850 A1A Beach Boulevard #80
St. Augustine, Florida 32084

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 13 day of October, 2000, by Walker Newton, a ~~person~~ for Walker Newton Investments, L.L.C., a Florida limited liability company on behalf of the limited liability company. He is personally known to me or has produced _____ as identification

*Managing Member
[Signature]

Ava Pifer
Notary Name: Ava Pifer
My Commission #: CC 767168
Commission expires: Aug. 13, 2002
(Notary Public)



AVA PIFER
Notary Public, State of Florida
My comm. expires Aug. 13, 2002
Comm. No. CC 767168

CONSENT AND JOINDER

0R1545P60982

THE UNDERSIGNED holds a mortgage from JNM Makarios Development Venture, Ltd. to SouthTrust Bank, N.A. as recorded in OR Book 1474, page 1284 St. Johns County, Florida public records on certain of the property encumbered by the Master Declaration and, accordingly, hereby joins in and consents to the foregoing Second Amendment to the Master Declaration. The undersigned agrees that its mortgage is subordinate to and inferior to the Master Declaration, as amended by the foregoing Second Amendment.

Signed, sealed and witnessed by:

SOUTHTRUST BANK, N.A.

Tracy Cole
Name: Tracy Cole

Jerry Landowski
Name: Jerry Landowski
Its: Vice President

Dixie Matherson
Name: Dixie Matherson

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 13th day of November, 2000, by Jerry Landowski, as Vice President for SouthTrust Bank, N.A., a national banking association, on behalf of the company. He is personally known to me _____ or has produced _____ as identification.

Ingrid C. Thompson
Notary Name: Ingrid C. Thompson
My Commission #: _____
Commission expires: _____
(Notary Public)



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⑥

Prepared by and Returned to:
Richard G. Hadaway, P.A.
10151 Deerwood Park Blvd
Building 100, Suite 250
Jacksonville, FL 32256-1165

Public Records of
St. Johns County, FL
Clerk# 00-051001
O.R. 1545 PG 983
10:44AM 11/27/2000
REC \$25.00 SUR \$3.50

In Chicago

**SECOND AMENDMENT TO MASTER DECLARATION OF AGREEMENTS,
COVENANTS, RESTRICTIONS AND EASEMENTS
FOR MAKARIOS ON THE ISLAND**

THIS SECOND AMENDMENT TO MASTER DECLARATION is made this 28th day of November, 2000, by JNM MAKARIOS DEVELOPMENT VENTURE, LTD., a Florida limited partnership (the "Single Family Land Developer") and MAKARIOS, L.L.C., a Florida limited liability company f/k/a WALKER NEWTON VENTURES, L.L.C., (the "Condominium Land Developer").

RECITALS:

1. On February 15, 2000 the Single Family Land Developer and the Condominium Land Developer entered the Master Declaration of Agreements, Covenants, Restrictions and Easements for Makarios on the Island recorded in Official Records Book 1474, page 1317, St. Johns County, Florida public records, as amended by First Amendment to Master Declaration of Agreements, Covenants, Restrictions and Easements for Makarios on the Island recorded in Official Records Book 1545, page _____, St. Johns County, Florida public records (as amended, the "Master Declaration"), thereby subjecting the property (the "Property") therein described to the Master Declaration.
2. The Single Family Land Developer and the Condominium Land Developer still own all of the Property subject to the Master Declaration and, therefore, have the right to further amend it.
3. The Single Family Land Developer and the Condominium Land Developer wish to amend the Master Declaration as set forth below.

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NOW, THEREFORE, in consideration of the mutual premises, the receipt and sufficiency of which is hereby acknowledged, the parties hereby amend the Master Declaration as follows:

1. **Defined Terms.** Except as otherwise stated herein, capitalized terms used herein have the meanings ascribed to them in the Master Declaration.
2. **Construction Completion Date.** The Single Family Land Developer is the party responsible to construct both (i) the Common Features and (ii) the Amenity. It is hereby agreed that the Single Family Land Developer shall substantially complete both the Common Features and the Amenity on or before July 31, 2002. The Condominium Land Developer specifically acknowledges and agrees that substantial completion of the Common Features and the Amenity by July 31, 2002 constitutes timely completion (although the Condominium Land Developer may exercise the self-help remedy described in Section 3 below if the Common Features are not substantially complete by November 1, 2001).
3. **Self-help.** Recognizing that the Condominium Land Developer desires that the Common Features be substantially complete by November 1, 2001, the parties hereby agree that if the Single Family Land Developer has not substantially completed the Common Features by November 1, 2001, then the Condominium Land Developer may enter the Single Family Land and complete the construction of the Common Features itself, but only in accordance with the following:
 - (a) The self-help remedy afforded under this Section 3 applies only to the Common Features and does not apply to the Amenity.
 - (b) The Condominium Land Developer's right to enter the Single Family Land and complete the construction of the Common Features itself is its sole right and remedy. Without limiting the generality of the foregoing, it is specifically agreed and understood that the Condominium Land Developer is not entitled to injunctive relief, specific performance, damages or any other right or remedy if the Single Family Land Developer fails to substantially complete the Common Features by November 1, 2001.
 - (c) Before exercising its self-help remedy the Condominium Land Developer must give the Single Family Land Developer thirty (30) days prior written notice.
 - (d) Whether or not the Condominium Land Developer exercises its self-help remedy, the Condominium Land Developer is still responsible to pay its portion of the construction costs of the Common Features as provided in the Purchase Agreement.
 - (e) The Condominium Land Developer may enter the Single Family Land and complete the construction of the Common Features only if its entry and completion will not unreasonably interfere with the other construction activities of the Single Family Land Developer.
 - (f) If it enters the Single Family Land to complete the construction of the Common Features, then the Condominium Land Developer shall indemnify the Single Family

Land Developer and hold it harmless from any and all costs, expenses, damages or claims (including the Single Family Land Developer's reasonable attorneys's fees and costs, whether incurred during negotiations, at trial, upon appeal or during administrative or agency proceedings) incurred by the Single Family Land Developer as a result of the Condominium Land Developer's entry upon the Single Family Land and/or the Condominium Land Developer's completion of the construction of the Common Features.

- (g) If it enters the Single Family Land and completes the construction of the Common Features pursuant to and in compliance with this Section 3, then the Condominium Land Developer shall be reimbursed 52.5 % of its reasonable completion costs by the Single Family Land Developer.

4. **Limitations on Remedies.** The Condominium Land Developer hereby specifically acknowledges and agrees that in the case where the Single Family Land Developer fails to timely complete the Common Features and/or the Amenity, its sole remedies are:

- (a) In the case where the Condominium Land Developer elects to enter the Single Family Land and complete the construction of the Common Features (as specified in Section 3 above), then that entry and completion including reimbursement from the Single Family Land Developer as described in Paragraph 3(g) above, constitutes the sole and only remedy of the Condominium Land Developer for the failure of the Single Family Land Developer to timely complete the Common Features.
- (b) If the construction of the Common Features is not substantially complete by July 31, 2002 and if the Condominium Land Developer does not elect to enter the Single Family Land and complete the construction of the Common Features, then the Condominium Land Developer's sole and only remedy shall be to enter the Single Family Land and complete the construction of the Common Features and be reimbursed 52.5% of the completion costs it incurs.
- (c) If the construction of the Amenity is not substantially complete by July 31, 2002, then the Condominium Land Developer's sole and only remedy shall be to enter the Single Family Land and complete the construction of the Amenity and to be reimbursed 50% of the completion costs it incurs.

Without limiting the generality of the foregoing, it is specifically agree and understood that (i) in no event shall the Condominium Land Developer be entitled to lost profits or consequential damages (excepting only the right to be reimbursed 52.5% of the construction cost it incurs to complete the Common Features or 50% of the construction costs it incurs to complete the Amenity), and (ii) the prevailing party in any dispute hereunder retains the right to recover all reasonable costs including attorneys fees and costs incurred during such dispute in accordance with Article VII, Section 7.1 of the Master Declaration.

5. **Force Majeure.** If the Single Family Land Developer is delayed in the construction of the Common Features or the Amenity by either (i) an act or neglect of the Condominium Land Developer or its agents or employees or (ii) by labor disputes, fire, unusual delay in deliveries, casualty, strikes, war, acts of God or other causes beyond the Single Family Land Developers

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control, then the construction times herein contemplated shall be extended by the amount of the delay so caused.

- 6. **Successes and Assigns.** The Master Declaration is binding upon any inures to the benefit of the respective successors and permitted assigns of the Single Family Land Developer and the Condominium Land Developer. It is specifically agreed and understood that the construction obligations of the Single Family Land Developer are personal between it and the Condominium Land Developer, and the Condominium Land Developer may not assign any of its right, title, or interest with respect thereto without the prior written consent of the Single Family Land Developer. The Single Family Land Developer hereby consents and agrees to the collateral assignment of such right, title and interest by the Condominium Land Developer to its construction lender, Atlantic States, a Florida state banking corporation.
- 7. **Miscellaneous.** Except as amended hereby, the Master Declaration remains in full force and effect.

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed under seal this 15 day of November, 2000.

Signed, sealed and delivered in the presence of:

JNM MAKARIOS DEVELOPMENT VENTURE, LTD., a Florida limited partnership,

BY: JNM Makarios, Inc., a Florida corporation, its general partner

Witness: Patricia H. Kelley

Witness: Joanette Leathers

Name: James N. McGarvey, Jr.
 Title: President
 Address: 2453 South 3rd Street
 Jacksonville Beach, FL 32250

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 15 day of November, 2000, by James N. McGarvey, Jr., as President for JNM Makarios, Inc., a Florida corporation, as general partner of JNM Makarios Development Venture, Ltd. on behalf of the limited partnership and the corporation. He is personally known to me or has produced _____ as identification.

Notary Name: Patricia H. Kelley
 My Commission #: CC722880
 Commission expires: 5-21-02
 (Notary Public)



Patricia H. Kelley
MY COMMISSION # CC722880 EXPIRES
May 21, 2002
BONDED THROUGH FAIR INSURANCE, INC.

Signed, sealed and delivered
in the presence of:

0R1545P60987

**MAKARIOS, L.L.C., a Florida limited liability
company, f/k/a WALKER NEWTON
INVESTMENTS, L.L.C.**

Christine T. Adams
Witness: Christine T. Adams

Jean M. Busch
Name: JEAN M BUSCH

Michael J. Laberge
Witness: Michael J. Laberge

Title: PLAUSIBLE MEMBER
Address: 850 A1A Beach Boulevard #80
St. Augustine, Florida 32084

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 20 day of November, 2000, by Jean M. Busch as Member for Makarios, L.L.C., a Florida limited liability company, f/k/a Walker Newton Investments, LLC, on behalf of the limited liability company. He is personally known to me _____ or has produced Florida Driver's License as identification.



Christine T. Adams
MY COMMISSION # CC725090 EXPIRES
March 16, 2002
BONDED THROUGH TROY FAIR INSURANCE, INC.

Christine T. Adams
Notary Name: Christine T. Adams
My Commission #: _____
Commission expires: _____
(Notary Public)

CONSENT AND JOINDER

0R1545P60988

THE UNDERSIGNED holds a mortgage from JNM Makarios Development Venture, Ltd. to SouthTrust Bank, N.A. as recorded in OR Book 1474, page 1284 St. Johns County, Florida public records on certain of the property encumbered by the Master Declaration and, accordingly, hereby joins in and consents to the foregoing Second Amendment to the Master Declaration. The undersigned agrees that its mortgage is subordinate to and inferior to the Master Declaration, as amended by the foregoing Second Amendment.

Signed, sealed and witnessed by:

SOUTHTRUST BANK, N.A.

Tracy Cole
Name: Tracy Cole

Jacek Londowski
Name: Jacek Londowski
Its: Vice President

S. S. B. B. B.
Name: S. S. B. B. B.

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 16th day of November, 2000, by Jacek Londowski, as Vice President for SouthTrust Bank, N.A., a national banking association, on behalf of the company. He is personally known to me ✓ or has produced _____ as identification.

Ingrid C. Thompson
Notary Name: _____
My Commission #: _____
Commission expires: _____
(Notary Public)



JDR → Dobson Brown
66 Cuna Str Ste E
ST. AUGUSTINE, FL 32084

(58) 5/6/01

DECLARATION OF CONDOMINIUM FOR
CARRIAGE HOMES AT MAKARIOS,
a CONDOMINIUM

THE DECLARATION OF CONDOMINIUM made by MAKARIOS, L.L.C., a Florida limited liability company, hereinafter referred to as "Developer," for itself, its successors, grantees and assigns.

ARTICLE I
SUBMISSION STATEMENT

MAKARIOS, L.L.C., a Florida limited liability company, being the owner of record of the fee simple title to the real property situate, lying and being in St Johns County, Florida, as more particularly described in Exhibit B, which is made a part hereof as though fully set forth herein, hereby states and declares that said real property is submitted to Condominium ownership, pursuant to Chapter 718, Florida Statutes (hereinafter referred to as the "Condominium Act") upon the terms, conditions, easements, restrictions, reservations and limitations hereinafter set forth, and the provisions of said Condominium Act, as presently constituted, are hereby incorporated by reference and included thereby, and herewith files for record this Declaration of Condominium.

DEFINITIONS. As used in this Declaration of Condominium and By-Laws and Exhibits attached hereto, and all Amendments thereof, unless the context otherwise requires, the following definitions shall prevail:

A. ASSESSMENT means a share of the funds required for the payment of Common Expenses which from time to time are assessed against the Unit owner

B. ASSOCIATION means THE CARRIAGE HOMES AT MAKARIOS CONDOMINIUM ASSOCIATION, INC., a non-profit corporation (hereinafter referred to as ("Association"), said Association being the entity responsible for the operation of the Condominium

C. ARTICLES OF INCORPORATION OR ARTICLES means the Articles of Incorporation of the Association as they exist from time to time.

D. BY-LAWS means the By-laws of the Association as they exist from time to time

E. CONDOMINIUM means that form of ownership of real property under which Units are subject to ownership by one or more owners, and under which exists appurtenant to each Unit, as part thereof, an undivided share in the Common elements

F. CONDOMINIUM ACT means and refers to the Condominium Act of the State of Florida (Chapter 718, F.S. et seq.) in effect as of the Date of Recordation of this Declaration

G. CONDOMINIUM DOCUMENTS means this Declaration, the Articles of Incorporation and By-Laws of the Association and all other Exhibits attached hereto, as amended.

H. CONDOMINIUM UNIT or UNIT is a portion of the Condominium Property owned by the individual owners as described as in the Exhibit attached to the Declaration as Exhibit B and when the context permits, the Condominium Parcel includes such Unit, including its share of the Common elements appurtenant thereto. The physical boundaries of each Unit are as delineated in the Exhibit aforescribed and are as more particularly described in Article III of this Declaration.

I. CONDOMINIUM PARCEL or PARCEL means a Unit, together with the undivided share in the Common elements which is appurtenant to the Unit.

J. CONDOMINIUM PROPERTY means and includes the lands and personal property which are subject to Condominium ownership whether or not contiguous, all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium Parcel.

K. COMMON ELEMENTS means the portion of the Condominium property not included in the Units.

L. COMMON EXPENSES means the expenses and assessments incurred by the Association for the Condominium.

M. COMMON SURPLUS means the excess of all receipts of the Association, including, but not limited to, assessments, rents, profits and revenues on account of the Common elements over the Common expenses.

N. DECLARATION OF CONDOMINIUM or DECLARATION means this instrument and any amendments thereto that may be recorded from time to time.

O. DEVELOPER means MAKARIOS L.L.C., a Florida limited liability company, its successors and assigns.

P. INSTITUTIONAL MORTGAGEE means a bank, savings and loan association, insurance company or union pension fund authorized to do business in the United States of America, an Agency of the United States Government, a real estate or mortgage investment trust, or a lender generally recognized in the community as an institutional type lender. An individual mortgage on a Unit may be placed through an institutional mortgagee.

Q. LIMITED COMMON ELEMENTS means and includes those Common elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units as specified in this Declaration.

R. OCCUPANT means the person or person in possession of a Unit, including the Unit Owner, her tenants and guests.

S. OWNER OF A UNIT means the owner or group of owners of Condominium Parcel.

T. REGULATIONS means rules or regulations respecting the use of the Condominium Property which have been adopted by the Association from time to time in accordance with its Articles of Incorporation and By-Laws.

Unless the context otherwise requires, all other terms used in this Declaration shall be assumed to have the meaning attributed to said terms by F. S. 718.103 of the Condominium Act as of the date of this Declaration.

ARTICLE II

The name by which this Condominium is to be identified shall be **THE CARRIAGE HOMES AT MAKARIOS, A CONDOMINIUM**.

ARTICLE III

SURVEY, PLOT PLAN, GRAPHIC DESCRIPTION AND IDENTIFICATION OF UNITS

A. Survey Exhibits. The Survey Exhibits attached hereto and made a part of this Declaration consist of the following:

Exhibit A: Building and Floor Plans.

Exhibit B: Plot Plan, Legal Description and Survey

These Exhibits delineate and identify the location, dimensions and size of each unit and the location of the Common Elements and Limited Common Elements.

B. Unit Identification. The Condominium property consists of the land described in Exhibit B together with the buildings and other improvements constructed thereon, which include the Units, Common Elements and Limited Common Elements. Exhibit A to this Declaration sets forth the floor plans for the Units. Each Unit, together with all appurtenances thereto, shall for all purposes, constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, transferred or encumbered in the same manner as any other parcel of real property, subject only to the provisions of the Condominium documents and easements, restrictions, reservations and limitations of record.

C. Unit Boundaries. Each Unit shall consist of the space bounded on the perimeter by the vertical projections of the Unit boundary lines as shown on the drawings included in Exhibit A hereto and bounded at the bottom and top by the horizontal planes at the floor and ceiling elevations as set forth in Exhibit A. The said boundaries are more particularly described as follows

(1) Upper Boundary: the upper boundary of each Unit shall be the plane or planes of the unfinished ceiling extended to the intersection of such plane or planes with the parimetrical boundary of the Unit as hereinafter described.

(2) Lower Boundary: the lower boundary of each Unit shall be the horizontal plane of the unfinished floor extended to the intersection of such plane with the parimetrical boundary of the Unit as hereinafter described.

(3) Parimetrical Boundaries. the parimetrical boundaries of the Unit shall be the vertical planes of the unfinished interior of the walls bounding the Unit, extended to intersections with each other and with the upper and lower boundaries.

(4) Additional Boundaries: In addition, the Unit boundaries shall include all exterior doors and door frames, including sliding doors, and all exterior windows and window frames

The space within each of the Units shall not be further subdivided. Interior partitions and walls shall be part of the Unit.

ARTICLE IV PHASE DEVELOPMENT

The Developer hereby reserves the right to develop the Condominium in five (5) phases. The first phase, consisting of four (4) buildings containing a total of thirty-two (32) Units is being submitted to condominium ownership herewith. The land which may become part of the Condominium of Phase II, III, IV and V are developed and on which each Phase is to be built is described on Exhibit "B" hereto which also shows the approximate location of all buildings that may ultimately be constructed as part of this Condominium. The Developer reserves the right to make non-material changes in the legal description of each phase and shall enjoy absolute discretion whether to proceed with the development of each phase. If additional phases are added, the phases shall be added within seven (7) years from the date this Declaration is recorded.

A. Number of Additional Buildings and Units. Phase II, if constructed, shall consist of four (4) buildings containing a total of thirty-two (32) Units. Phase III, if constructed, shall consist of four (4) buildings containing a total of thirty-two (32) Units. Phase IV, if constructed, shall consist of four (4) buildings containing a total of thirty-two (32) Units. Phase V, if constructed, shall consist of four (4) buildings containing a total of thirty-two (32) Units. The minimum number of Units in Phase II shall be thirty-two (32) and the maximum number of units shall be thirty-two (32). The minimum number of Units for Phase III shall be thirty-two (32), and the maximum number of Units

shall be thirty-two (32). The minimum number of Units for Phase IV shall be thirty-two (32), and the maximum number of Units shall be thirty-two (32). The minimum number of Units for Phase V shall be thirty-two (32), and the maximum number of Units shall be thirty-two (32). The minimum size of the Units included in the buildings in each Phase is 1,544 square feet, and the maximum size is 2,090 square feet.

ARTICLE V
VOTING RIGHTS

One person representing each Unit shall be entitled to vote at any meeting of the Unit owners. Such person shall be known as a "Voting Member." If a Unit is owned by more than one person, the owners of said Unit shall designate one of them as the Voting Member, or in the case of a corporate Unit owner, the corporate owner shall designate an officer or employee thereof the Voting Member. The designation of the Voting Member shall be made as provided by and subject to the provisions and restrictions set forth in the By-Laws of the Association. The total number of votes shall be equal to the total number of Units in the Condominium, and each Condominium Unit shall have no more and no less than one (1) vote in the Association. If a Unit owner owns more than one Condominium Unit, he or she shall be entitled to one (1) vote for each Unit owned.

ARTICLE VI
OWNERSHIP OF COMMON ELEMENTS

Upon completion of all phases, each of the Unit owners of the Condominium shall own a one hundred sixtieth (1/160th) undivided interest in the Common Elements and Limited Common Elements. Prior to the completion of all phases, each owner shall own a fractional interest proportionate to the number of Units in the completed phases.

The fee title to each Condominium parcel shall include both the Condominium Unit and the above respective undivided interest in the Common Elements, said undivided interest in the Common Elements to be deemed to be conveyed or encumbered with its respective Condominium Unit. Any attempt to separate the fee title to a Condominium Unit from the undivided interest in the Common Elements appurtenant to each Unit shall be null and void. The term "Common Elements," when used throughout this Declaration, shall mean both Common Elements and Limited Common Elements, unless the context specifically requires otherwise.

ARTICLE VII
COMMON EXPENSES AND SURPLUS

Upon completion of all phases, the Common Expense and Common Surplus of the Condominium shall be shared by the Unit owners with each owner obligated to pay one hundred sixtieth (1/160th) of the Common Expenses and entitled to receive one hundred sixtieth (1/160th) of the Common Surplus. The share of Common Expenses and assessments shall remain one hundred sixtieth (1/160th) regardless of the purchase price of the Condominium Parcels, their locations, or the building square footage included in each Condominium Unit. Prior to the completion of all phases.

each owner shall bear responsibility for the fractural share proportionate to the number of Units in the completed phases.

Any common surplus of the Association shall be owned by each of the Unit owners in the same proportion as their fractional ownership interest in the Common Elements, any Common Surplus being the excess of all receipts of the Association from this Condominium including, but not limited to, assessments, rents, profits and revenues on account of the Common Elements of this Condominium over the amount of the Common Expenses of this Condominium.

The Developer shall be excused from the payment of Assessments for Common Expenses for Condominium Units offered for sale for a time subsequent to the recording of the Declaration of Condominium. This time of exemption will terminate no later than the first day of the fourth calendar month following the month in which the closing and sale of the first Condominium Unit occurs. During the exemption period, the Developer must pay the portion of the Common Expenses incurred during that period which exceed the amount assessed against the Unit owners.

The Developer shall be excused from the payment of Common Expenses which would have been assessed against Units owned by the Developer after the end of the exemption period above provided that the Assessment for Common Expenses shall not increase over \$205.00 per month per unit and further provided that the Developer will pay any amount of Common Expenses incurred during that period and not produced by Assessments at the guaranteed level receivable from other Unit owners.

The guarantee period shall run for an initial period of two (2) years and may be extended for two (2) additional periods of two (2) years each.

In the first two (2) years of the operation of the Condominium but prior to turnover of control of the Association to the owners, the Developer may vote to waive or reduce funding of the reserves required by Section 716.112(2)(f)(2), Florida Statutes.

ARTICLE VIII
METHOD OF AMENDMENT OF DECLARATION

This Declaration may be amended at any regular or special meeting of the Unit owners of this Condominium, called or convened in accordance with the By-Laws, by the affirmative vote of not fewer than sixty-seven (67%) percent of the owners present either in person or by proxy at a duly called owners' meeting and by a vote of a majority of the Board of Directors at a duly called Board meeting. Any amendment which affects any of the rights, privileges, powers or options of the Developer shall require the written approval of the Developer.

The Developer may unilaterally amend the Declaration to correct errors or admissions not materially affecting the property rights of the Unit Owners or to add phases to the Condominium as described herein.

All Amendments shall be recorded and certified as required by the Condominium Act. Except as otherwise provided for in this Article VII, no Amendment shall change any Condominium Parcel, the proportionate share of the Common Expenses or Common Surplus, the voting rights appurtenant to any Unit unless the record owner or owners thereof and all record owners of mortgages or other voluntarily placed liens thereon shall join in the execution of the Amendment. No Amendment shall be passed which shall impair or prejudice the rights and priorities of any Mortgagees or change the provisions of this Declaration with respect to Institutional Mortgagees without the written approval of all Institutional Mortgagees of record. The provisions of Article XII of this Declaration shall not be changed without the written approval of all Unit owners and of all record owners of mortgages. The approvals or consents of Mortgagees provided under this Articles shall not be unreasonably withheld.

Notwithstanding the provisions of this Article VII, the Declaration and Exhibits thereto, where applicable, may be amended for the purposes set forth in and pursuant to F.S. 718.110(5), subject only to the unanimous approval of the full Board of Directors.

ARTICLE IX ASSOCIATION

The operating entity of the Condominium shall be THE CARRIAGE HOMES AT MAKARIOS CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, which is responsible for the operation of the Condominium. The Association shall have all of the powers and duties set forth in the Condominium Act and all of the powers and duties granted to or imposed upon it by this Declaration, and the Articles of Incorporation and By-laws as amended from time to time. Copies of the Articles of Incorporation and By-Laws are incorporated herein as Exhibits "C" and "E," respectively.

Every owner of a Condominium Parcel, whether he or she has acquired his or her ownership by purchase, by inheritance, conveyance by transfer by operation of law, or otherwise, shall be bound by the By-Laws and Articles of Incorporation of said Association, the provisions of this Declaration and all Exhibits attached hereto. Membership in the Association shall terminate upon the termination of ownership of a Condominium Parcel in this Condominium.

ARTICLE X BY-LAWS

The operation of the Condominium Property shall be governed by the By-Laws of the Association which are set forth in Exhibit "E."

The By-Laws may be amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel or which would change the provisions of the By-Laws with respect to Institutional Mortgagees of record.

ARTICLE XI
ASSESSMENTS

The Association, through its Board of Directors, shall fix and determine from time to time the sum or sums necessary and adequate to provide for the Common Expenses of the Condominium Property and such other assessments as are specifically provided for in this Declaration and Exhibits attached hereto. The procedure for the determination of all such assessments shall be as set forth in the By-Laws of the Association, this Declaration and the Exhibits attached hereto.

The Common Expenses shall be assessed against each Condominium Parcel owner as provided for in Article VI of this Declaration. Assessments and installments that are unpaid for over ten (10) days after due date shall bear interest at the rate of ten (10%) percent per annum from due date until paid. The Board of Directors, at their discretion, may impose a late charge of the greater of Twenty-Five and no/100 Dollars (\$25.00) or five (5%) percent of each installment of the assessment for each delinquent assessment. Any payment received shall be first applied to any interest, then to any administrative or late fee, then to any costs and legal fees incurred in collection and then to the delinquent assessment.

Assessments shall be determined and levied annually for the calendar year by December 15th preceding the year for which assessments are made. Such assessments shall constitute a lien for the total amount of all such annual assessments against the Unit for which assessment is made. Such assessments shall be due in four (4) quarterly installments on January 1st, April 1st, July 1st and October 1st of the year for which the assessments are made. Upon default by any Unit owner in the payment of such quarterly installments, within thirty (30) days after the due date thereof, the Association, at its option and without notice, shall be entitled to accelerate the payment of the balance of the quarterly installments for the then current assessment year. In the event that such annual assessment proves to be insufficient, it may be amended at any time, in writing, by resolution of the Board of Directors of the Association, and the unpaid assessment for the remaining portion of the year shall be apportioned over the remaining quarterly installments for that year. If an annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon each assessment payment date until changed by a new assessment.

The Association shall have a lien on each Condominium Parcel for unpaid assessments, together with interest thereon, a claim against the Unit owner of such Condominium Parcel Reasonable attorney's fees, including fees on appeal, incurred by the Association incidental to the collection of such assessments or the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its Lien, shall be payable by the Unit owner and secured by such lien. The aforesaid lien shall also include those sums advanced on behalf of Unit owner in payment of his obligation under any

Management Agreement, and the Board of Directors may take such action as they deem necessary to collect assessments by personal action or by enforcing said lien and may settle and compromise same if deemed in the Association's best interest. Said lien shall be effective as and in the manner provided for by the Condominium Act and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid all sums due, as provided herein, covered by the lien enforced. In case of such foreclosure, the Unit owner shall, if so ordered by a Court of competent jurisdiction, shall be required to pay a reasonable rental for the Condominium parcel for the period of time said parcel is occupied by the Unit owner or anyone by, through, or under said Unit owner, and Plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same from the Unit owner and/or occupant. Where the Institutional Mortgagee of a first mortgage of record, or other purchaser of a Condominium Unit, obtains title to a Condominium parcel as a result of foreclosure or the Institutional first mortgagee of record accepts a deed to said Condominium parcel in lieu of foreclosure, such acquirer of title, its successors and assigns, shall be liable for the shares of Common expenses of assessments by the Association pertaining to such Condominium parcel, or chargeable to the former Unit owner of such parcel, which became due prior to acquisition of title as a result of foreclosure or the acceptance of such deed in lieu of foreclosure unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. The liability of a first mortgagee or its successors or assignees who acquire title by foreclosure or by deed in lieu of foreclosure for unpaid assessments that become due prior to the mortgagees, acquisition of title is limited by the provisions of Section 718.116(1)(h), Florida Statutes. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all of the Unit owners, including such acquirer, his successors and assigns. Board of Directors, shall have the right to assign its claim of lien rights for the recovery of any unpaid assessments or to any Unit owner or group of Unit owners, or to any Third party.

ARTICLE XII INSURANCE

A. CASUALTY AND FLOOD. The Board of Directors of the Association shall keep the Condominium Property insured. The Condominium Property shall include all the buildings erected upon the land and all fixtures and personal property appurtenant thereto owned or used by the Association or constituting part of the Common Elements or Limited Common Elements. The insurance shall cover the interest of the Association and all Unit owners and their mortgagees as their interests may appear against loss or damage by fire and hazards covered by a standard coverage endorsement and such other risks of a similar or dissimilar nature as are customarily covered with respect to the location and use of the buildings erected upon the Condominium Property, in an amount which shall be equal to the maximum insurable replacement value as determined no less than every two (2) years by the insurance carrier if such insurance is reasonably available. In addition to the aforesaid fire and hazards insurance, the Association shall purchase flood insurance on the said improvements in the maximum amount obtainable if the Condominium Property is located in an area designated as being in a flood zone or flood hazards area. If necessary, the Association is authorized to obtain and accept a policy or policies with a deductible clause if the Association cannot reasonably

obtain coverage without such a clause. The Directors shall have no liability to the Association, the members or any other person for the failure to obtain insurance without the deductible clause and/or for the failure to obtain insurance in the full amount of the coverage required hereunder if, in good faith, a majority of their whole number shall have determined that such insurance is not reasonably available.

B. LIABILITY INSURANCE. The Board of Directors of the Association shall obtain liability insurance in such amounts as the Board of Directors may determine from time to time for the purpose of providing general liability insurance coverage for the Common Elements and Limited Common Elements of this Condominium. Each individual Unit owner shall be responsible for the purchasing of liability insurance for accidents occurring in his own Unit. In accordance with the provisions of the Condominium Act, the liability of a Unit owner for Common Expenses shall be limited to amounts for which he is assessed from time to time in accordance with the Condominium Act, this Declaration and the By-Laws. The owner of a Unit shall have no personal liability for any damages caused by the Association on or in connection with the use of the Common Elements except to the extent that and only if the law mandates such personal liability.

A Unit owner shall be liable for injuries or damages resulting from an accident in his own Unit to the same extent and degree that the owner of a house would be liable for an accident occurring within the house. If there shall become available to Condominium Association a program of insurance which will not only insure the Association's liability and the liability of Unit owners with respect to the Common Elements and Limited Common Elements, but also the liability of individual Unit owners with respect to the interior of their Units, then the Association may obtain such liability insurance coverage protecting both the Condominium Association and the Unit owner against such liabilities for damage to persons and property whether occurring within or without a Unit, and the premium therefor shall be a Common Expense. If it shall appear that Condominium unit owners in such a program of insurance are entitled to elect additional coverage or excess coverage above those coverage elected by the Association for all Unit owners, then the Association shall inform the individual Unit owners of the opportunity to select the excess coverage and the amount of the premium for such additional or excess coverage.

C. ASSURED AND LOSS PAYABLE. All casualty insurance policies purchased by the Association hereunder shall be for the benefit of the Association and all Unit owners and their mortgagees as their interests may appear and shall provide that all proceeds covering casualty losses shall be paid to the Association.

D. PAYMENT OF PREMIUMS. The Board of Directors shall collect and pay the premiums for insurance as a part of the Common Expenses for which assessments are levied.

E. MANDATORY REPAIR. Unless there occurs substantial damage or destruction to all or a substantial part of the Condominium Property, as hereinafter defined, and subject to the provisions hereinafter provided, the Association and the Unit owners shall repair, replace and rebuild the damage caused by casualty loss, the cost of which shall be borne by the Unit owners in proportion

to the shares of the Common Elements as set forth in Article V of this Declaration. The costs shared by the Unit owners shall include only the costs due after the payment of any insurance coverage for the damage or the payment of damages from those persons negligently or deliberately causing the damage

F. ASSOCIATION AS AGENT. The Association is hereby irrevocably appointed agent for each Unit owner to adjust all claims arising under insurance policies purchased by the Association, and to execute releases thereof.

G. OWNERS' INSURANCE. Each individual Unit owner shall be responsible for purchasing, at his own expense, hazard, flood and liability insurance to cover casualty occurring within his or her own Unit and for purchasing insurance for protection of his or her personal property

ARTICLE XIII RECONSTRUCTION OR REPAIR AFTER CASUALTY

If any part of the Condominium property shall be damaged by casualty, the decision to reconstruct or repair the property shall be determined in the following manner:

A. If the only damage to the Condominium property consists of damage to improvements and betterments of a single Unit which were made by the Unit owner thereof, other than the Developer, then such damage shall be reconstructed or repaired by the owner at the owner's expense.

B. If the damaged improvement is a Common Element, other than a building, then the damaged property shall be reconstructed or repaired by the Association unless it is determined in the manner elsewhere provided that the Condominium shall be terminated.

1.) If the damaged improvements consist of one or more buildings, and if the Units to which fifty percent (50%) of the Common Elements are appurtenant are found by the Board of Directors of the Association to be tenable, the damaged property shall be reconstructed or repaired by the Association, unless, within sixty (60) days after the casualty, it is determined by agreement in the manner elsewhere provided that the Condominium shall be terminated it being understood that the fifty (50%) percent figure applies to all of the Units in the Condominium, notwithstanding the fact that there are multiple buildings.

2.) If the damaged improvements consist of one or more buildings, and if the Units to which more than fifty (50%) percent of the Common Elements are appurtenant are found by the Board of Directors to be not tenable, then the damaged property will be reconstructed or repaired, unless within sixty (60) days after the casualty the record owners of seventy-five (75%) percent of the Common Elements and the mortgagee holding the greatest number of the recorded mortgages on all Units consent in writing to terminate the Condominium; it being understood that the fifty (50) percent figure applies to all of the units in the Condominium, notwithstanding the fact that there are

multiple buildings.

C. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original improvements. If such original plans and specifications are not available, then plans and specifications shall be prepared to permit the reconstructed improvements to be as similar to the improvements prior to such damage or destruction as possible, provided, however, that alterations may be made as hereinafter provided

D. Immediately after a determination is made to reconstruct or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain bids for, or negotiate, a fixed price contract or contracts for the necessary reconstruction or repairs.

E. If the proceeds of insurance are not sufficient to defray the full cost of reconstruction and repair by the Association, then prior to executing contracts for the reconstruction and repair, the following assessments shall be made. Assessments shall be made against all Unit owners on account of damage to the buildings and improvements on the Condominium property in an aggregate amount, which, when added to the insurance proceeds available for such purpose, will be sufficient to pay the total cost of the reconstruction and repair of the same; such aggregate amount shall be apportioned among the owners of Units in proportion to each Unit owner's appurtenant undivided share in the Common Elements. All amounts so assessed against the Unit owners shall be collected by the Association and deposited in the Association's operating account unless the Association shall have advanced from reserves on hand against collection of such assessments, prior to the execution of any contract for such reconstruction and repair. All such contractors shall be required to furnish to the Association a performance and payment bond in the full amount of the contract unless such requirement is waived in writing by the mortgagee holding the greatest number of recorded mortgages on the Units in the Condominium. Notwithstanding the foregoing, the Association shall not be prohibited from entering into contracts for repairs having an aggregate cost of less than \$10,000.00, nor from entering into contracts providing for work which is essential to preserve the property from further deterioration or damage pending collection of assessments.

F. The funds held by the Association for payment of the costs of reconstruction and repair after casualty, shall be disbursed in the following manner:

(1) The proceeds held in each of the aforesaid separate construction funds shall be disbursed only for reconstructing and repairing the property with respect to which such proceeds were collected.

(2) If there is a balance in any such separate contraction funds after payment of all costs of the reconstruction and repair for which such fund is established, such balance shall be distributed to the beneficial owner or owners thereof.

(3) If the costs of reconstruction and repair that are the responsibility of the

Association is more than \$25,000.00, then the Association shall pay the cost thereof upon the approval of an architect, licensed to practice in Florida, who has been employed by the Association to supervise the work.

(4) The Association shall keep records of all construction costs and the amount thereof to be charged to each separate construction fund.

ARTICLE IV
MAINTENANCE, ALTERATION AND IMPROVEMENT

A. By the Unit Owner.

1. The owner of each Unit must keep and maintain his or her Unit, its equipment and appurtenances in good order, condition and repair and must perform promptly all maintenance and repair work within his Unit which, if omitted, would adversely affect the Condominium, the other Unit owners or the Association and its members. The owner of each Unit shall be responsible for any damages caused by a failure to maintain said Unit. Maintenance, repair and replacement shall include, but not be limited to, the following: air-conditioning and heating equipment, including those portions of the equipment located on the Common Elements; all windows and sliding glass doors, including operating mechanisms, screening and glass; service equipment, such as dishwashers, refrigerators, stoves, ovens, hot water heaters, disposals and all other appliances; plumbing fixtures and connections, sinks, drains and all pipes within the Unit or located on the Common Elements but servicing only the Unit; electrical fixtures, outlets, wiring and panels within the Unit or located on the Common Elements but servicing only the Unit; exterior doors, excluding the painting of the exterior which shall be a Common Expense of the Association, floor coverings, excluding the undecorated floor surface or slab; and inside paint and other inside wall and ceiling finishes. The owner of a Unit further agrees to pay for all utilities, such as telephones, electric and cable television which may be separately billed or charged to each Unit. The owner or owners of each Unit shall be responsible for insect and pest control within the same and within any Limited Common Elements appurtenant thereto unless separately contracted for by the Association. Wherever the maintenance repair and replacement of any items which the owner of a Unit is obligated to maintain, repair or replace at his own expense is occasioned by any loss or damage which may be covered by any insurance maintained in force by the Association, the proceeds of the insurance received by the Association herein designated shall be used for the purpose of making such maintenance, repair or replacement, except that the owner of such Unit shall be, in said instance, required to pay such portion of the costs of such maintenance, repair and replacement as shall, by reason of the applicability of any deductibility provision of such insurance or otherwise, exceed the amount of the insurance proceeds applicable to such maintenance, repair or replacement. The interior and the interior surfaces of any Limited Common Element appurtenant to the Unit must be maintained by the owner of such Unit and kept in a neat, clean, and trim condition, provided, however, that if any portion of the interior of any such Limited Common Element is visible from outside the Unit and the Limited Common Elements appurtenant thereto, then, the Unit owner shall first obtain the consent of the Association before altering the appearance thereof.

B. By the Association.

1. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all of the Common Elements, including those portions of a Unit contributing to the support of the buildings; provided, however, that its obligation to maintain the interior and interior surfaces of the Limited Common Elements shall exclude maintenance that the owners of the Units to which the same are appurtenant are required to perform as above provided. Should any incidental damage be caused to any Unit by virtue of the Association's failure to maintain the Common Elements as herein required or by virtue of any work which may be done or caused to be done by Association in the maintenance, repair or replacement of any Common elements, the Association shall, at its expense, repair such incidental damage.

2. The Association, by action of its Board of Directors, may make minor alterations and improvements to the Common Elements, including recreational facilities, having a cost not in excess of Five Thousand (\$5,000.00) Dollars. All other alterations and improvements must first be approved by the owners of seventy five percent (75%) of the Units and by the mortgagee holding the greatest number of mortgages on the mortgaged Units. No alteration or improvement may be made to the Common Elements which adversely affects the rights of the owner of any Unit to the enjoyment of his or her Unit or the Common elements unless the owner and all mortgagees holding recorded mortgages on such Unit consent thereto in writing.

3. In order to preserve the architectural appearance of the Condominium, as the same was originally designed and constructed, no Unit owner shall change, modify or alter the Common Elements, except the interior portion of the Limited Common Elements appurtenant to his Unit which portion is not visible from the exterior thereof, in any way or manner whatsoever. Without intending to limit the generality of the foregoing, no Unit owner shall change, modify or alter the design and appearance of any of the exterior surfaces, facades and elevations, landscaping and planting, windows, or exterior doors; nor shall any Unit owner change the design or color of any exterior lights or doors, nor install, erect or attach to any part of the exterior of his Unit any sign of any kind whatsoever, nor shall he install, erect or attach to any part of the exterior or roof of any Unit or any part of the Common elements any sort of radio or television aerial, whether for sending or receiving; nor shall any owner erect or construct any original construction; provided, however, that if the Board of Directors of the Association finds that is not detrimental to the interest of the Association and its members, it may authorize a Unit owner to make such change, modification or alteration, provided that: (a) the alteration does not adversely affect the Association, or any member thereof, (b) a copy of plans for any such alteration prepared by a licensed architect and a copy of the construction contract shall be filed with the Association and approved by its Board of Directors prior to commencement of the work; and (c) the full cost of the same is first placed in escrow with the Association.

ARTICLE XV
USE RESTRICTIONS

The use of the Condominium property shall be in accordance with the following provisions as long as the Condominium exists:

A Units shall be used for single family residential purposes only and no business or commercial activity of any nature shall be maintained or conducted in any of said Units. Except as otherwise provided herein. Units may be occupied only as follows. If the owner is an individual or individuals, other than individuals constituting a business partnership, limited partnership or joint venture, the Unit may be occupied by such owner's family, servants and guests.

(2) If the owner is a corporation, partnership, limited partnership, joint venture or other business entity, the Unit may be occupied its partners, joint venturers, employees, officers, and directors, and by members of the families, servants and guests of the foregoing. No more than a single family may reside in a Unit at any one time.

(4) If a Unit has been leased, as hereafter provided, the Lessee shall be deemed to be the "owner" for purposes of this section during the term of said lease.

B. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the benefit and enjoyment of the residents of the Units in the Condominium.

C. No immoral, improper, offensive or unlawful use shall be made of the Units, the Condominium property or any part of it.

D. No Unit owner shall make or permit any use of his Unit or the Common elements which will increase the cost of insurance on the Condominium property

E. No nuisances shall be allowed in the Units or upon the Condominium property, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium property by its residents.

F. No rooms may be rented separately from the Unit. Entire Units may be leased for periods of not fewer than six (6) consecutive months. Units which are leased may be occupied only by the lessee and his family, servants and guests.

G. Reasonable rules and regulations concerning the use of Condominium Property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulations and amendments shall be furnished by the Association to all Unit owners and residents of the Condominium upon request. Any such regulations shall not be required to be incorporated in an amendment to this Declaration or otherwise filed of record.

H The Condominium Association, whether acting through its Board of Directors or

otherwise, shall not impose prohibitions on the keeping of pets in the Condominium units providing that the pets so kept are the kind of animals, fish or birds usually kept as household pets. With respect to pets which require access to the outside, such as dogs and cats, the Condominium Association may prohibit the keeping of more than two of such pets or more than one of each species thereof in any individual Unit. The Association may also impose reasonable restrictions on when, where and how such pets may be permitted upon the Common Elements of the Condominium Property. The limitation on the prohibition of pets contained in this Paragraph H shall not restrict or prevent the Condominium Association from prohibiting or requiring the removal of pets in individual cases where such pets are or become legal nuisances and unreasonably disturb the quiet enjoyment of the Condominium Property or Units by the Unit owners. Furthermore, the condominium Association may require the Unit owners who either do not abide by the reasonable rules and regulations as to when, where and how such pets may be permitted upon the Common Elements, or who allow a pet to be or become a legal nuisance, to dispose of or remove their pet or pets from the Unit and the Condominium Property. Amendments or modifications to this Paragraph H shall require approval of a vote of the membership equal to three-quarters (3/4) or more of the total number of votes attributable to Units owned by any legal person other than the Condominium Association.

I. A Unit owner shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls of the buildings, including awnings doors or windows; nor shall they grow any type of plant, shrubbery, flower, vine or grass outside their Unit; nor shall they place any furniture or equipment such as bicycles and other sports gears outside their Unit or on the Limited Common Elements appurtenant to their Unit except with prior written consent of the Board of Directors, and further, when approved, subject to the Rules and Regulations adopted by the Board of Directors.

J. No clothes lines or similar devices shall be allowed on any portion of the Condominium Property except in areas that may be designated by the Association. No towels, clothing or garments may be hung so that said items may be seen from the outside of a unit or Common Element. An antenna, except for a small satellite dish, may not be installed or affixed to any exterior part of a Unit, the Limited Common Elements or the Common elements of the Condominium. The small satellite dishes may be placed on a Unit or a Limited Common Element appurtenant by a Unit subject to reasonable rules and regulations established by the Board of Administrators which do not unreasonably interfere with the reception of the satellite signal.

K. The overnight parking of vehicles of any kind upon any of the Condominium property used for roadway purposes is prohibited, and the overnight parking of automobiles without a current license tag and inspection certificate, or trucks over one ton capacity or in commercial use is prohibited anywhere on the Condominium property.

L. No "for sale" or "for rent" signs or other signs, advertisements or notices of any type shall be displayed by any individual Unit owner on his Condominium Parcel or any part of the Condominium Property except with the prior written consent of the Board of Directors.

ARTICLE XV
LIMITED COMMON ELEMENTS

Those portions of the Common Elements reserved for the use of certain Unit owners or a certain Unit owner, to the exclusion of other Unit owners, are deemed Limited Common Elements. Any expense for the maintenance, repair or replacement relating to Limited Common Elements shall be treated as a paid for as a part of the Common Expenses of the Association, unless otherwise specifically provided in this Declaration and Exhibits attached hereto. Should said maintenance, repair or replacement be caused by the negligence or misuse by a Unit owner, his family, guests, servants and invitees, he shall be responsible therefore, and the Association shall have the right to levy a non-assessment charge against the owner of said Unit. The Limited Common Elements include the following:

A. Lanais and Balconies. A Unit owner shall have the right to the exclusive use of his or her lanai or balcony and shall be responsible for the maintenance, care and preservation of the paint and surface of the walls, including floor and ceiling, within said exterior lanai or balcony, and the maintenance, care, preservation and replacement of the screening or enclosure on the said lanai or balcony, if applicable, and fixed and/or sliding glass doors in the entrance way to said lanai or balcony. A Unit owner may not modify or enclose his porch except with the prior written approval of the Board of Directors of the Association, and said Directors may designate a type or design of modification or enclosure that they will approve, or they may refuse to approve any type of modification or enclosure in their sole discretion.

B. Parking: Each Unit in this Condominium shall have the right, at no charge, to the use of one (i) automobile parking space, the exact location and designation of which shall be assigned and established by the Developer. A record of each assignment of a parking space shall be maintained by the Association. This assigned space shall be an appurtenance to the Unit.

As to the parking spaces not assigned by the Developer as provided in the above paragraph, the Board of Directors of the Association may assign such specific parking spaces to the other Unit owners in this Condominium or in any reasonable manner determined by the Developer or the Directors.

The Board of Directors of the Association shall have the right to change the assignment of any parking spaces from time to time as to the Unit owners in this Condominium as it deems advisable in its sole discretion.

A portion of the parking spaces may be reserved for the use of guests as determined by and pursuant to the rules and regulations adopted by the Developer, for such time as it determines in its sole discretion, and, thereafter, by the Board of Directors of the Association. The right to the use of a designated parking space shall be a use right only, exclusive unto the person to whom such space is assigned, subject, however, to the provisions of this paragraph.

C. Facilities Used in Common With the Anastasia Dunes Subdivision Unit Owners shall

enjoy the rights to use certain facilities located on the property owned by the developer and/or homeowners' association for the Anastasia Dunes subdivision located adjacent to the southern and western boundaries of the Condominium Property as further described in Exhibit B, attached hereto. The island facilities include a swimming pool, an open air clubhouse, parking associated with the pool and clubhouse; the retaining wall, landscaping and irrigation associated with the pool and clubhouse, the commonly used entry roadway; the signage, water features and walls associated with the entry way; the security system defined as an electronic gate or other features as determined by the developer.

The Association shall be responsible for 46.38% of the costs of the maintenance, repair and replacement of the facilities described herein.

The rights and obligations of the Unit Owners and the Association are described in the Master Declaration of Agreements, Covenants, Restrictions and Easements for Makarios on the Island, attached hereto as Exhibit "Five."

ARTICLE XVII EASEMENTS

A. The Common Elements shall be, and the same are hereby declared to be, subject to the perpetual non-exclusive, easement, which easement is hereby created for owner use and for the use of their immediate families, guests, invitees or licensees for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended. The Association shall have the right to establish rules and regulations governing the use and enjoyment of the described easements.

B. All of the Condominium Property shall be subject to easements for encroachments which now exist or hereafter exist caused by settlement or movement of the improvements constructed on the Units, or caused by minor inaccuracies in building or re-building said improvements, which encroachments shall be permitted to remain undisturbed, and such easements shall continue until such encroachments no longer exist.

C. If there shall be located within the boundaries of any Unit, any conduits, plumbing, wiring or other facilities for the furnishing of public or private utility services to other Units, or to the Common Elements, an easement in favor of the Association and the other Unit owners shall exist therefor, and an easement of access to and through such Unit for the repair and maintenance of the foregoing shall exist in favor of the Association. Said access to the Unit shall only be during reasonable hours, except that access may be had at any time in case of emergency.

D. Every portion of a Unit contributing to the support of the building shall be burdened with an easement of support for the benefit of all other Units and Common Elements in the building and vice versa.

E. The appurtenances shall include an exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may be altered or reconstructed from

time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

F. Easements are reserved through the Condominium property as may be required for utility services in order to serve this Condominium and any subsequent phase or phases adequately. As used herein, the term "Utility Services" shall include, but not be limited to, water, sewer, telephone, power, electric, natural gas, cable television, irrigation, and other utility services. The Association herein described, reserves the right to impose upon the Common elements henceforth and from time to time, such easements and cross-easements for any of the foregoing purposes as it deems to be in the best interest of, and necessary and proper for, the Condominium.

G. Should the intended creation of any easement fail by reason of the fact that at the time of creation, there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to be so created shall nevertheless be considered as having been granted directly to the Association for the purpose of allowing the original party or parties to whom the easements were originally granted the benefit of such easement and the Unit owners designate the Association as their lawful attorney in fact to execute any instrument on their behalf as may hereafter be required or deemed necessary for the purpose of creating such easement.

ARTICLE XVII
TERMINATION

A. The Condominium may be terminated in the manner provided by the Act; it may also be terminated as hereafter set forth.

B. In the event of major damage to the Condominium property as set forth in Article XII(B)(2), the Condominium may be terminated as provided in and subject to the provisions of this Article.

C. The Condominium may be terminated at any time by the written consent of the record owners of all Units and with the written consent of the mortgagee holding the greatest number of recorded mortgages on the Units.

D. The termination of the Condominium in any manner shall be evidenced by a certificate of the Association executed by its president and secretary certifying under oath as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of St. Johns County, Florida. In the event the Condominium shall be terminated, then upon termination the then Unit owners shall own all of the Condominium property as tenants in common in undivided shares that shall be the same as the undivided shares in the Common elements appurtenant to the owners' Units immediately prior to the termination.

E. This Article concerning termination cannot be amended without the consent of all Unit owners and of all record owners of mortgages upon the Units.

ARTICLE IX

COMPLIANCE AND ENFORCEMENT

Each Unit owner shall be governed by and shall comply with the terms of this Declaration of Condominium, the Articles of Incorporation, the By-Laws and the Regulations and Rules of the Association. Failure of a Unit owner so to comply shall entitle the Association and/or the other Unit owners to the relief set forth in the following sections of this Article in addition to the remedies provided by the Condominium Act.

A Unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or willful act or that of any member of his family, guest, employee, agent, lessee, invitees or pets, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A Unit owner shall pay the Association the amount of any damages occasioned by use, misuse, occupancy or abandonment of Unit or its appurtenances, or of the Common elements, by the Unit owner

In any proceeding arising because of an alleged failure of a Unit owner or the Association to comply with the terms of this Declaration, the Articles of Incorporation, By-Laws, Regulations or Rules of the Association, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees, including fees on appeal, as may be awarded by the Court.

The failure of the Association, or any Unit owner to enforce any covenant, restriction, or other provisions of the Condominium Act, this Declaration, the Articles of Incorporation, By-Laws, or the Regulations or the Rules of the Association, shall not constitute a waiver of the right to do so thereafter.

ARTICLE XX RECREATIONAL FACILITIES WITHIN THE CONDOMINIUM

The recreational facilities within this Condominium are described and shown in Exhibit "B" attached hereto.

Any person who is the owner of a Condominium parcel in this Condominium, together with spouse and other members of said parcel owner's immediate family who are in residence in the Condominium parcel, as provided herein, may use the recreation facilities of this Condominium. Where a corporation is a condominium parcel owner, the use of said facilities shall be limited at any one time to such officer, director or employee of said corporation who is in actual residence and such individual shall be deemed to be the Condominium parcel owner for the purposes of this paragraph. All Unit owners children and children of guests or invitees who are under such age as determined by the Association must be accompanied by an adult to such portions of the recreation facilities as the Association determines. Guests and invitees of a Unit owner, whether in temporary residence in the Condominium or not, may only be permitted to use said recreation facilities or portions thereof with permission of the Association, and subject to the terms and conditions as the Association may determine in its sole discretion, including the payment of additional compensation therefor, it being understood and agreed that said recreation facilities are primarily designed for the use and enjoyment

of said Unit owners and the use by others may be required to be limited or not permitted at all during certain times of a day, certain weeks or months of a year, and the Association shall determine the foregoing in its sole discretion, including the manner and method in which said recreation facilities are to be used and under what circumstances. Notwithstanding the foregoing, where children in residence in a Condominium are the sons or daughters of the parcel owner, such parent shall not be required to pay additional compensation for use by said children of said recreation facilities. Where a Unit owner owns more than one unit, the family in residence in each unit shall be entitled to the use of the recreation facilities, whether said family in residence be a lessee of said Condominium unit or otherwise. Where a party owns one Condominium unit and leases same, the lessee shall be entitled to the use of said recreation facilities and said lessee's rights thereto shall be the same as though said lessee were the Unit owner and during the terms of said lease, the Unit owner and his family shall not be entitled to the use of said facilities.

ARTICLE XXI
MISCELLANEOUS PROVISIONS

A. Notices. Whenever notice is required under the terms of this Declaration, such shall be given in writing to the Association, to the Unit owner, or to any mortgagee, as the case may be, by personal delivery to such party, or by depositing with postage prepaid in the United States mails, registered or certified with return receipt requested, addressed as follows.

ASSOCIATION: As the Association's address appears on record at the office of the Secretary of State of Florida.

UNIT OWNER: As the address of the Unit owner appears on the books of the Association

MORTGAGEE: As the address of the mortgagee appears on the books of the Association

Notice served on the Secretary of the Association in the aforesaid manner shall constitute notice to the Association.

B. Covenants. All the provisions of this Declaration and the Exhibits attached hereto shall be construed as covenants running with the land and with every part thereof or interest therein and their heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of said documents.

C. Invalidity. The invalidity in whole or in part of any covenant or restriction, or any section, paragraph, subparagraph, sentence, clause, phrase, word or other provision of this Declaration or any Exhibit thereto, shall not affect the validity of the remaining portions thereof.

D. Heading. The headings of the sections, subsections, paragraphs and subparagraphs of this Declaration are for the purpose of convenience only and shall not be deemed to expand or limit the provisions contained in such sections and subsection.

E. Interpretation. The interpretation, construction, and effect of this Declaration shall be in accordance with and be governed by the laws of the State of Florida

F. Easements. The Developer and its successors as Developer retain the right and shall at all times have the right to declare and create, modify and amend, from time to time, without joinder and consent of any unit owner or of the Condominium Association, easements upon the Condominium Property for public utility purposes and for peaceful ingress and egress to prevent abutting properties from being landlocked otherwise denied reasonable access to and from the driveways, providing, however, that at the time of the creation of such easements and at the time of the modification or amendment of any such easements, such easements and such modifications and amendments shall not be inconsistent with the peaceful and lawful use and enjoyment of the Condominium Property by the owners thereof. The Developer may, by an instrument in writing, relinquish the power and authority herein reserved to create, modify and amend easements, by the recordation among the Public Records of St. Johns County, Florida, a written instrument to that effect, from and after the recording of which the Developer and its successors and assigns as Developer shall no longer have the powers and authorities reserved or granted in this Paragraph F.

G. Master Television Antenna and Cable Television. The Association, by action of its Board of Directors, is authorized to enter into agreements to provide or allow master television service, whether or not in association with cable television service, to be given to the owners or occupants of improvements to real property in the vicinity of the Condominium, upon such terms and conditions as the Board of Directors shall approve, including but not limited to the authority of the Association to enter into a master television service contract in which the cost shall be treated as a common expense. This authority is granted in realization of the fact that a master television antenna may be able to serve the Condominium unit owners as well as persons residing on other improved property in the vicinity of the Condominium on a more economical basis. This authority shall be liberally construed to allow the placement of cables, equipment and all necessary mechanical, electro-mechanical, electrical and electronic devices upon the Condominium Property as the Board of Directors shall approve to effectuate the intentions of this Paragraph. Unit owners shall have the right to have cable television service extended and provided within their Units without action of the Board of Directors and such services may be brought to the Unit owners requiring or desiring such service over the common elements of the Condominium and as other utility services may be extended to the Condominium Units, providing that such installation shall not be unsightly and that such installation shall not interfere with the reasonable, lawful and peaceful use of the Common elements and the Limited common elements by the persons entitled to use them. Nothing in this Paragraph G shall be construed to impose upon the Developer or any other person, either real or corporate, the obligation to provide or install either a master television antenna or cable television facilities in this Condominium, nor to prohibit such installation.

H. Satellite Dish Receivers. The Association, through its Board of Directors, shall establish rules and regulations which govern the installation and use of small dish satellite receivers of paid programming. Such rules and regulations shall govern the location of such dishes and limit same to the boundaries of the residential Units and the Limited Common Elements controlled exclusively by the Unit owner. Such rules and regulations shall not unreasonably restrict the location

of the dish to allow the receipt of the programming signal. The fact that the location of a Unit owner's Unit or the Limited Common Elements exclusively controlled by that Unit owner does not allow reception of the programming signal does not authorize the Unit owner to install the dish at a location other than within the boundaries of his Unit or the Limited Common Elements controlled by the Unit owner. Such dishes may not be installed on any portion of the dock, boathouse or boat slip, however.

I. Abandonment by Unit Owner. No owner of a Condominium parcel may exempt himself or herself from liability for his or her contribution toward the common expenses by waiver of the use and enjoyment of any of the common elements or by the abandonment of his Condominium Unit.

J. Acceptance. The Condominium Unit owners, by virtue of their acceptance of the Deed of Conveyance as to their Condominium Unit, and other parties by virtue of their occupancy of Units, hereby approve the foregoing and all of the terms and conditions, duties and obligations of this Declaration of Condominium and Exhibits attached thereto.

K. Partition. No Condominium parcel owner shall bring, or have any right to bring, any action for partition or division of the Condominium property.

L. Singular/Plural. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and the plural shall include the singular.

IN WITNESS WHEREOF, the Developer, by its appropriate officers, has executed this Declaration, this 12th day of JANUARY, 2001, and caused its seal to be affixed.

Signed, sealed and delivered in the presence of:

MAKARIOS L.L.C.

Shelley Stover
Witness

By: [Signature]
Managing Member

Shelley Stover
Printed Name of Witness

[Signature]
Witness

[Signature]
Printed Name of Witness

OR1558PG0877

STATE OF FLORIDA
COUNTY OF ST. JOHNS

I HEREBY CERTIFY that on this day before me, an officer authorized to take acknowledgments in said county and state, personally appeared JOAN M. Brown, known to me to be the Managing Member of Makarios, L.L.C., a Florida limited liability company; that then and there the said individual acknowledged the seal affixed to the foregoing instrument to be the seal of said corporation, that his name is officially subscribed thereto and that the foregoing is the free act and deed of the said corporation.

IN WITNESS WHEREOF, I hereunto set my hand and seal in the county and state last aforesaid, this 12th day of January, 2001.


Notary Public State of Florida
At Large

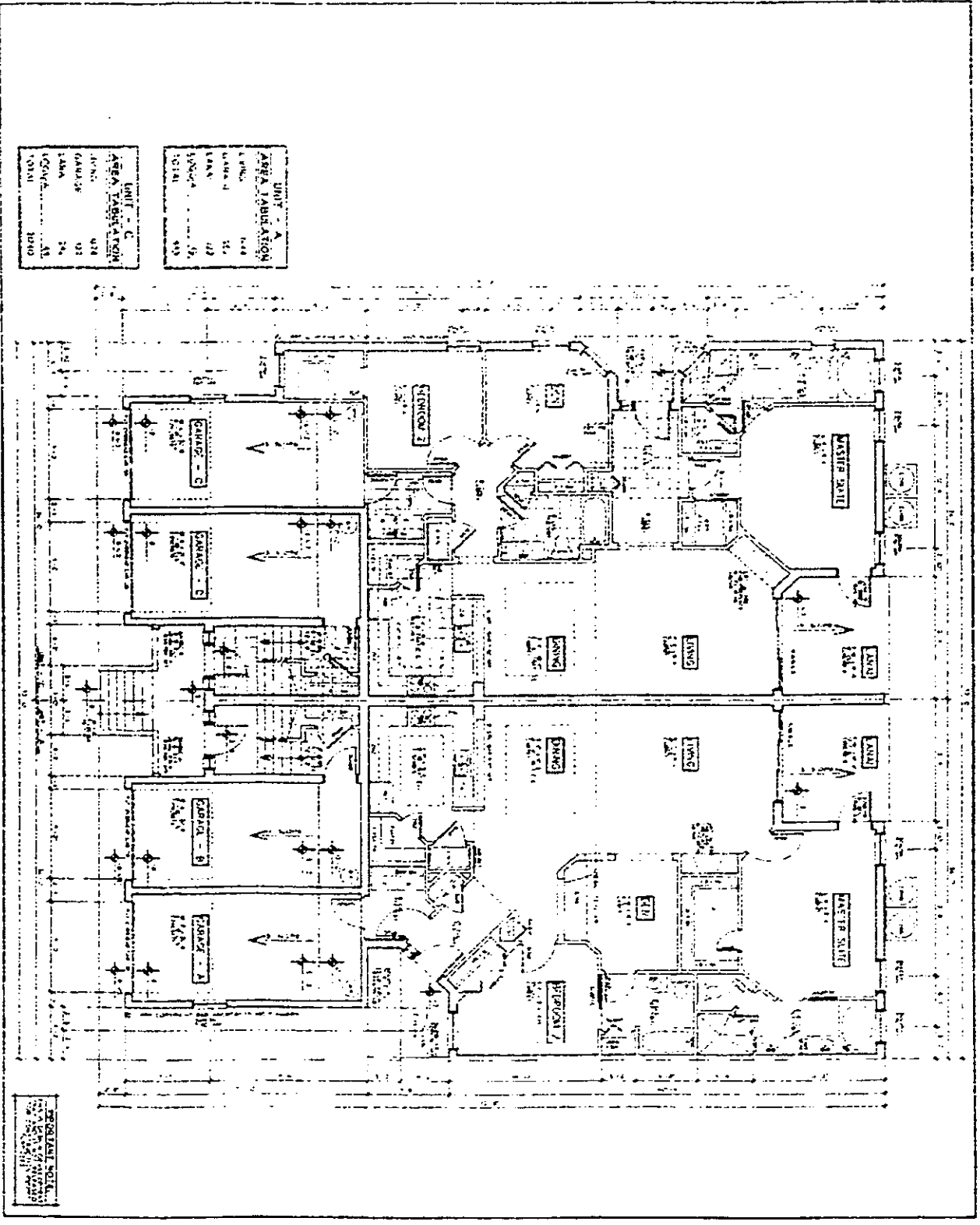
RONALD WAYNE BROWN
Notary Public, State of Florida
My Comm. expires Aug. 28, 2004
Comm. No. CC 944849

0R1558PG0878

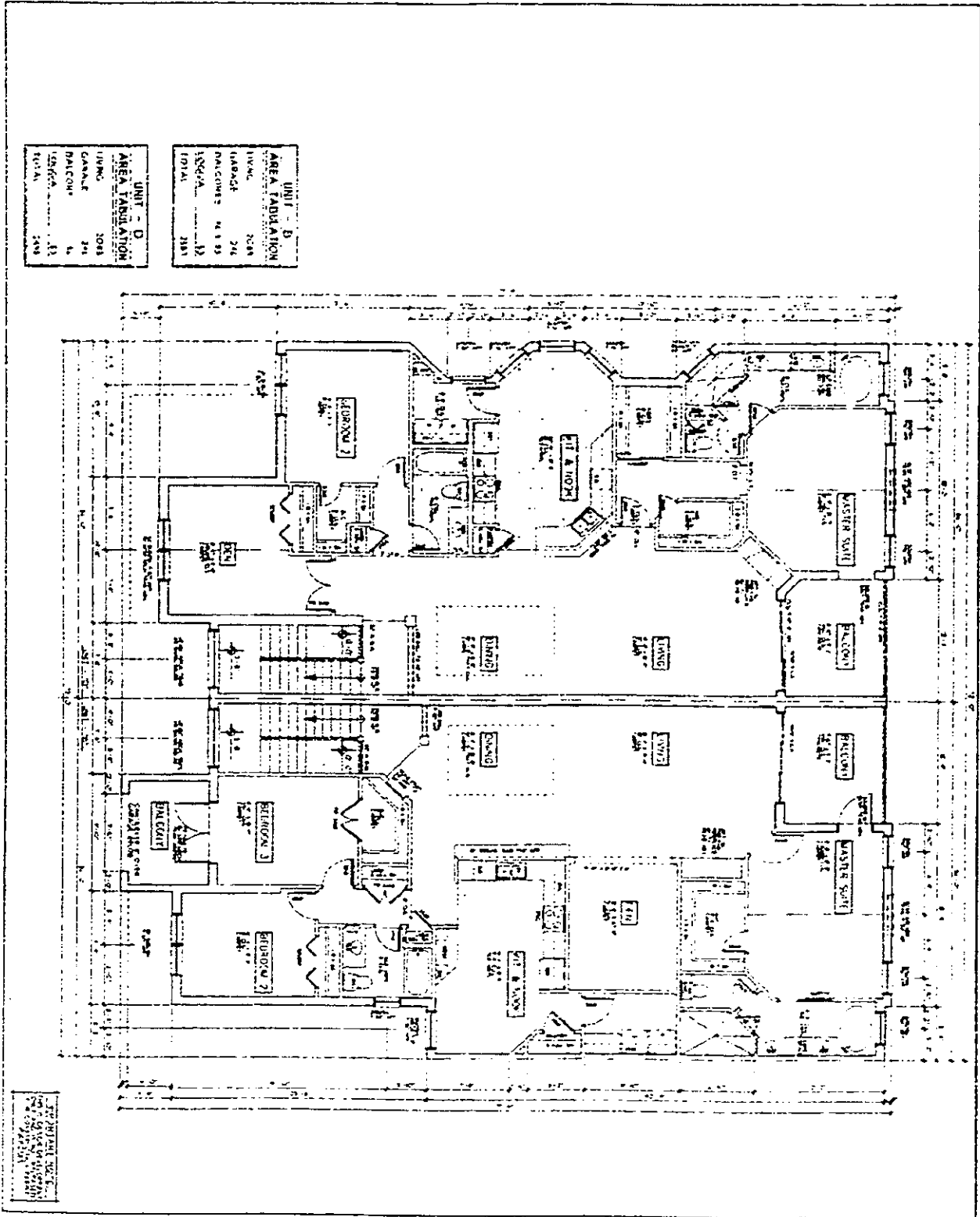
Exhibit "A"
to the
Declaration of Condominium
for
Carriage Homes at Makarios, a Condominium

UNIT FLOOR PLANS

UNIT	AREA	LABORATION
UNIT - A	1000	1000
UNIT - B	1000	1000
UNIT - C	1000	1000
UNIT - D	1000	1000
UNIT - E	1000	1000
UNIT - F	1000	1000
UNIT - G	1000	1000
UNIT - H	1000	1000
UNIT - I	1000	1000
UNIT - J	1000	1000
UNIT - K	1000	1000
UNIT - L	1000	1000
UNIT - M	1000	1000
UNIT - N	1000	1000
UNIT - O	1000	1000
UNIT - P	1000	1000
UNIT - Q	1000	1000
UNIT - R	1000	1000
UNIT - S	1000	1000
UNIT - T	1000	1000
UNIT - U	1000	1000
UNIT - V	1000	1000
UNIT - W	1000	1000
UNIT - X	1000	1000
UNIT - Y	1000	1000
UNIT - Z	1000	1000
TOTAL	1000	1000



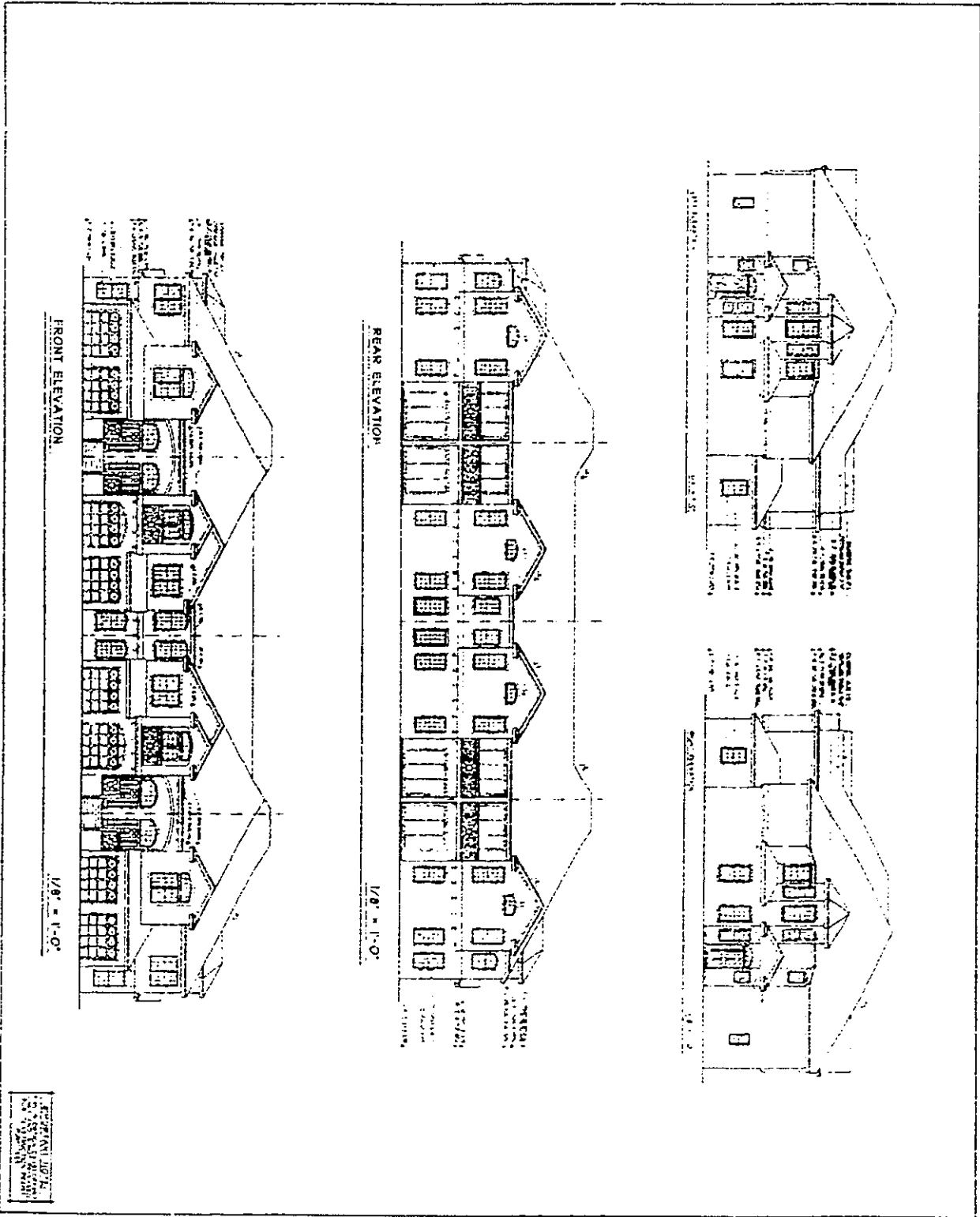
<p>MAKARIOS CARRIAGE HOMES</p> <p>ST. AUGUSTINE, FLORIDA</p>	<p>NORTH FLORIDA CORPORATION</p> <p>1000 100 STREET</p> <p>ST. AUGUSTINE, FLORIDA 32086</p> <p>1900-01-1900</p>	<p>Bloodgood Sharp Buster</p>	<p>DATE</p> <p>BY</p> <p>CHECKED</p> <p>APPROVED</p>
			<p>SCALE</p> <p>1" = 12'-0"</p>



UNIT - D	
LIVING	2083
KITCHEN	241
DINING	4
BEDROOM	11
BATH	249
TOTAL	2488

UNIT - D	
LIVING	2084
KITCHEN	246
DINING	4,133
BEDROOM	12
BATH	251
TOTAL	2486

<p>DATE: 11/11/09 DRAWN BY: [Name] CHECKED BY: [Name]</p>	<p>MAKARIOS CARRIAGE HOMES ST. AUGUSTINE, FLORIDA</p>	<p>NORTH FLORIDA CORPORATION 5204 37th STREET ST. AUGUSTINE, FLORIDA 32086 904-841-2206</p>	<p>NO. 1 SHEET NO. 2 TOTAL SHEETS: 2</p>
	<p>Bloodgood Sharp Buster: [Legend]</p>		<p>DATE: 11/11/09 TIME: 10:00 AM</p>



MAKARIOS CARRIAGE HOMES
ST. AUGUSTINE, FLORIDA

<p>DATE: 12/2/2009 DRAWN BY: bkelley CHECKED BY: [] SCALE: 1/8" = 1'-0"</p>	<p>MAKARIOS CARRIAGE HOMES ST. AUGUSTINE, FLORIDA</p>	<p>NORTH FLORIDA CORPORATION 5906 9th STREET ST. AUGUSTINE, FLORIDA 32084 TEL: 904-281-1500</p>	<p>PROJECT NO. 1558P60881</p>	<p>DATE: 12/2/2009</p>
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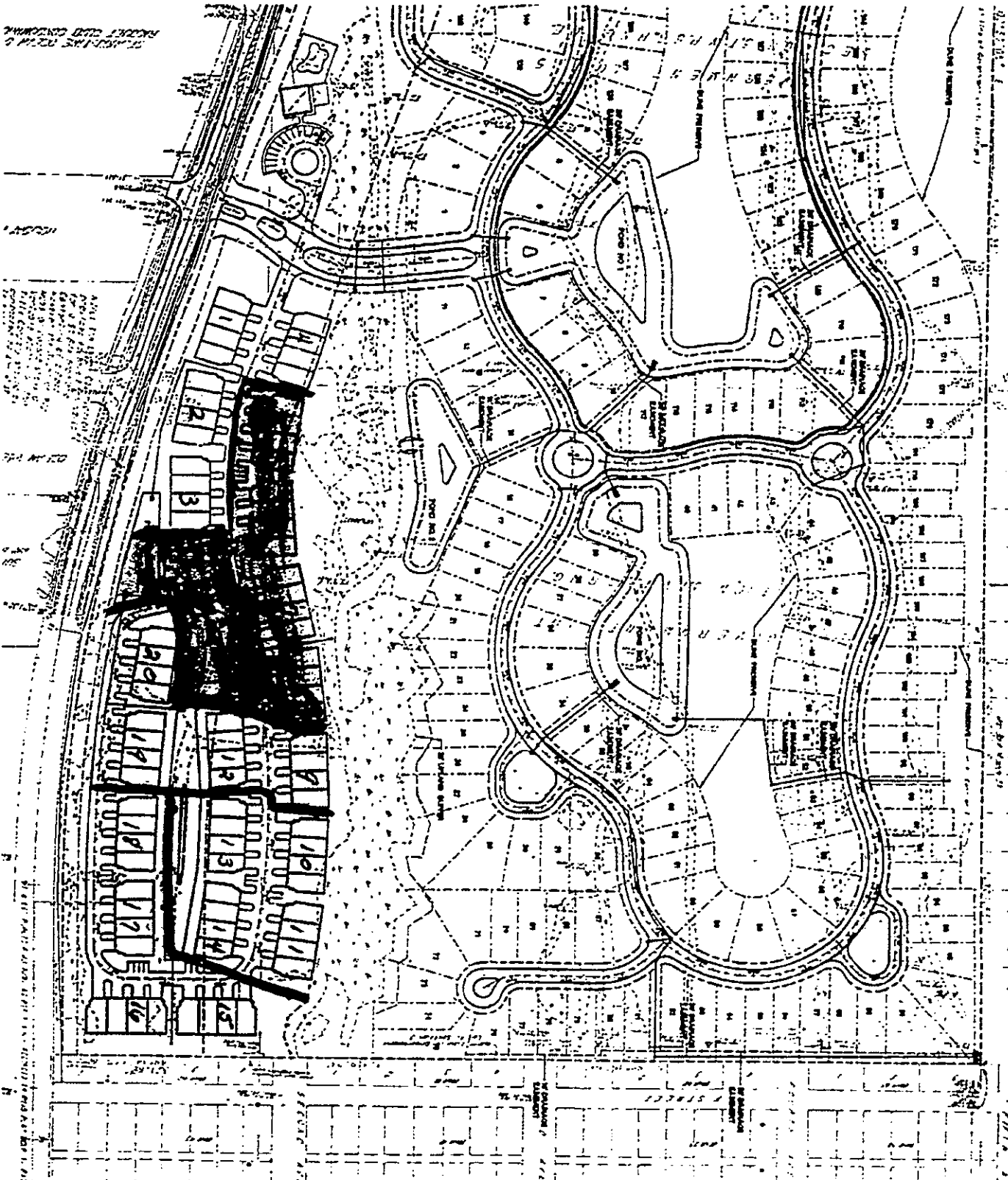
0R1558P60882

Exhibit "B"

LEGAL DESCRIPTION OF REAL
PROPERTY SUBMITTED TO
CONDOMINIUM OWNERSHIP,
BOUNDARY SURVEY AND PLOT PLAN.

6445

DR1558P00883



DATE: 1 of 1
 SHEET: ST-1

T&W Taylor & White, Inc.
 CONSULTING AND DESIGN ENGINEERS
 10000 UNIVERSITY BLVD
 SUITE 1000
 TAMPA, FLORIDA 33613
 (813) 973-1100
 FAX: (813) 973-1101
 WWW.TAYLORWHITE.COM

MAKARIOS FOR
 NORTH FLORIDA
 CORPORATION

SITE PLAN

SCALE: 1" = 100'
 DESIGNED BY: G. TAYLOR
 DRAWN BY: C. JOHNSON
 CHECKED BY:

REVISIONS			
NO.	DATE	DESCRIPTION	BY
1	9/2/09		

PHASE

DO NOT SCALE THIS DRAWING - DIMENSIONS AND NOTES TAKE PRECEDENCE

PARCEL "A" - MULTI-FAMILY:

A portion of Government Lots 4 and 5, Section 3, Township 5 South, Range 59 East, St. Johns County, Florida, being more particularly described as follows: BEGINNING at the intersection of the Westerly right of way line of County Road No. A-1-A and of Beach Boulevard (as established for a width of 66 feet at this point, per State of Florida Department of Transportation Right of Way Map Section 730-0, Sheets 1, 2, 3 and 4 and recorded in County Right of Way Map, Road Plat Book 1, Pages 34, 35, 36 and 37 of the Public Records of said St. Johns County, being an amendment to County Right of Way Map recorded in Road Plat Book 1, Pages 11, 12, 13 and 14 of said Public Records) with the Southerly line of Coquina Gables, Subdivision No. 1, as recorded in Map Book 3, Page 30 of said Public Records; thence South 00°50'04" West, along said Westerly right of way line of County Road No. A-1-A, a distance of 299.50 feet to the point of curvature of a curve to the right, concave Westerly and having a radius of 3,337.34 feet, through a central angle of 17°33'36"; thence Southerly around and along the arc of said curve and continuing along said Westerly right of way line, a distance of 1,022.83 feet, said arc being subtended by a chord bearing and distance of South 09°36'52" West, 1,018.83 feet; thence North 71°36'20" West, and continuing along the right of way line of said County Road No. A-1-A, a distance of 17.00 feet, said right of way of County Road No. A-1-A being 100 feet in width Southerly from this point, and being concentric with the aforementioned curve; thence Southerly around and along the arc of said curve and continuing along said Westerly right of way line of County Road No. A-1-A, through a central angle of 00°25'37", a distance of 24.74 feet, said arc being subtended by a chord bearing and distance of South 18°36'29" West, 24.74 feet to the point of tangency of said curve; thence South 18°49'17" West, and continuing along said Westerly right of way line, a distance of 241.72 feet to the point of curvature of a curve to the right, concave Northwesterly and having a radius of 25.00 feet; thence Southwesterly around and along the arc of said curve, through a central angle of 90°00'00", a distance of 39.27 feet, said arc being subtended by a chord bearing and distance of South 63°49'40" West, 35.36 feet to the point of tangency of said curve; thence North 71°10'20" West, a distance of 137.73 feet to the point of curvature of a curve to the left, having a radius of 425.00 feet; thence Westerly around and along the arc of said curve, through a central angle of 11°50'28", a distance of 87.83 feet, said arc being subtended by a chord bearing and distance of North 77°05'34" West, 87.68 feet; thence North 14°30'51" West, a distance of 225.19 feet; thence North 02°30'51" East, a distance of 1,298.25 feet to a point situate in said South line of Coquina Gables; thence South 88°45'30" East, a distance of 151.82 feet to an angle point; thence South 88°34'17" East, and continuing along said Southerly line of Coquina Gables, a distance of 371.82 feet to the POINT OF BEGINNING

Containing 16.82 acres, more or less

OR1558PG0886

Exhibit "C"
Identification of Units

Identification of Units

Phase I

Building 1

1 - 1
1 - 2
1 - 3
1 - 4
1 - 5
1 - 6
1 - 7
1 - 8

Building 2

2 - 2
2 - 2
2 - 3
2 - 4
2 - 5
2 - 6
2 - 7
2 - 8

Building 4

4 - 1
4 - 2
4 - 3
4 - 4
4 - 5
4 - 6
4 - 7
4 - 8

Building 5

5 - 1
5 - 2
5 - 3
5 - 4
5 - 5
5 - 6
5 - 7
5 - 8

0R1558PG0888

ARTICLES OF INCORPORATION

OF

CARRIAGE HOMES AT MAKARIOS CONDOMINIUM ASSOCIATION, INC.

FILED
00 OCT 27 PM 2:52
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

1. NAME.

The name of the corporation is CARRIAGE HOMES AT MAKARIOS CONDOMINIUM ASSOCIATION, INC.

2. PURPOSE.

The Corporation is organized as a Corporation not-for-profit under provisions of Chapter 617, Florida Statutes, and is a Condominium Association as referred to and authorized by Chapter 718 Florida Statutes. The purpose for which the Corporation is organized is to provide an entity responsible for the operation of a Condominium in St. Johns County, Florida, known as Carriage Homes at Makarios Condominium. Said Condominium is herein called "Condominium," and the Declaration of Condominium whereby the same has or will be created is herein called "Declaration." Description of the lands of the Condominium is set forth in the Declaration.

3. QUALIFICATION OF MEMBERS AND MANNER OF THEIR ADMISSION.

The members of this Corporation shall constitute all of the record owners of Condominium Parcels of the Condominium. Change of membership in this Corporation shall be established by recording in the Public Records of St. Johns County, Florida, a deed or other instrument establishing record title to a Condominium Parcel and the delivery to the Corporation of a certified copy of such instrument, the owner designated by such instrument thereby becoming a member of the Corporation. The membership of the prior owner of such Condominium Parcel shall be thereby terminated. Where any one unit or parcel of Condominium property is owned by more than one person, firm, individual or corporation or other legal entity, the composite title holder shall be and constitute one member or membership. Any person, firm, individual, corporation or legal entity owning more than one Unit or Parcel shall be as many members as the number of Units owned.

4. TERM.

The existence of the Corporation shall be perpetual unless the Condominium is terminated pursuant to the provisions of its Declaration, and in the event of such termination, the Corporation shall be dissolved in accordance with law

5. PRINCIPAL OFFICE.

The principal office and mailing address of the corporation are 5366 5th Street, St. Augustine, Florida 32080.

6. NAMES AND ADDRESSES OF SUBSCRIBERS.

The names and addresses of the subscribers of these Articles of Incorporation are: Joan Brush, 5366 5th Street, St. Augustine, Florida 32080, Scott Cole, III, 311 Weff Road, St. Augustine, Florida 32080 and Walker Newton, 5366 5th Street, St. Augustine, Florida 32080.

7. DIRECTORS AND OFFICERS.

The affairs of the Association shall be managed by its Board of Directors. The Officers of the Corporation shall be a President, Vice-President, Treasurer and Secretary, which officers shall be elected annually by the Board of Directors. The Directors and Officers may lawfully and properly exercise the powers set forth in Paragraph (11) hereof, notwithstanding the fact that some or all of them who may be directly or indirectly involved in the exercise of such powers and in the negotiation and consummation of the Agreements executed pursuant to such powers are some or all of the persons with whom the Corporation enters into such Agreement or who are employed by or own some or all of the proprietary interests in the entity or entities with whom the Corporation enters into such Agreements. Disclosure of such Agreements by setting forth same in the Declaration, as initially declared or subsequently re-declared or amended, shall stand as an absolute confirmation of such Agreements and the valid exercise by the Directors and Officers of this Corporation of the powers pertinent thereto.

8. NAMES OF OFFICERS.

The names of the officers who are to serve until the first election or appointment is as follows: Joan Brush, 5366 5th Street, St. Augustine, Florida 32080, Secretary/Treasurer; Scott Cole, III, 311 Weff Road, St. Augustine, Florida 32080, President and Walker Newton, 5366 5th Street, St. Augustine, Florida 32080, Vice-President.

9. BOARD OF DIRECTORS.

The Board of Directors shall consist of not fewer than three (3) nor more than seven (7) persons. The members of the Board of Directors shall be elected in accordance with the procedures established in the By-Laws of the Corporation. The names and addresses of the persons who are to serve as such until the first election thereof are as follows: Joan M. Brush, 5366 5th Street, St. Augustine, Florida 32080, Scott Cole, III, 311 Weff Road, St. Augustine, Florida 32080 and Walker Newton, 5366 5th Street, St. Augustine, Florida 32080.

10. BY-LAWS.

The original By-Laws are to be determined by the Board of Directors and/or declared under such Declaration. The same may thereafter be amended by not fewer than a majority of the Directors at a duly called Board meeting and by fifty (50%) percent plus one (1) of the Owners present either in person or by proxy at a duly called Owners' meeting

11. AMENDMENT OF ARTICLES.

These Articles of Incorporation may be amended only with the approval of not fewer than a majority of the Board of Directors at a duly called Board meeting and fifty percent (50%) plus one (1) of the Owners present either in person or by proxy at a duly called Owners' meeting.

12. POWERS. The Corporation shall have all of the following powers:

1. All of the powers set forth and described in Chapter 617, Florida Statutes, not repugnant to any of the provisions of Chapter 718, Florida Statutes.

2. All of the powers of an Association as set forth in Chapter 718, Florida Statutes.

3. To acquire and enter into agreements whereby it acquires leaseholds, memberships or other possessory or use interests in lands or facilities including, but not limited to, country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation, or other use of benefit of the Unit Owners.

4. To contract with a third party for the management of the Condominium and to delegate to the Contractor all powers and duties of this Corporation except such as are specifically required by the Declaration and/or the By-Laws to have the approval of the Board of Directors or the membership of the Corporation.

5. To acquire by purchase, or otherwise, Parcels of the Condominium, subject, nevertheless, to the provisions of the Declaration and/or By-Laws relative thereto.

6. To operate and manage the Condominium in accordance with the sense, meaning, direction, purpose and intent of the Declaration as the same may from time to time be amended and to otherwise perform, fulfill and exercise the powers, privileges, options, rights, duties, obligations and responsibilities entrusted to or delegated to it by the Declaration and/or By-Laws.

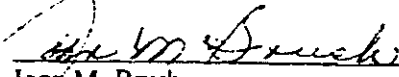
13. INDEMNIFICATION.

Every Director and Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including legal counsel fees, reasonably incurred by or imposed upon him or her in connection with any proceeding or any settlement of any proceeding to which he or she may be a party, or in which he or she may become involved by reason of his or her being or having been a Director or Officer at the time said expenses are incurred. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

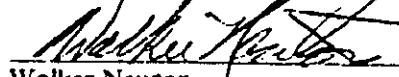
14. INITIAL REGISTERED OFFICE AND AGENT

The name and initial registered agent of this Corporation and the street address of the initial registered office of this Corporation are Ronald W. Brown, 66 Cuna Street, Suite A, St. Augustine, Florida 32084.

We, THE UNDERSIGNED, BEING THE SUBSCRIBER HERETO, do hereby subscribe to these Articles of Incorporation and in witness whereof, I have hereunto set my hand and seal this 18 day of October, 2000.


Joan M. Brush


Scott Cole, III


Walker Newton



AVA PIFER
Notary Public, State of Florida
My comm. expires Aug. 13, 2002
Comm. No. CC 767168

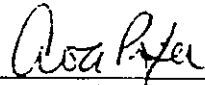
STATE OF FLORIDA
COUNTY OF ST. JOHNS

BEFORE ME, the undersigned authority, personally appeared Joan M. Brush, and acknowledged before me that she executed the above and foregoing Articles for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in St. Augustine, said County and State, this 18 day of October, 2000.



AVA PIFER
Notary Public, State of Florida
My comm. expires Aug. 13, 2002
Comm. No. CC 767168


Notary Public, State of Florida
At Large

STATE OF FLORIDA
COUNTY OF ST. JOHNS

BEFORE ME, the undersigned authority, personally appeared Scott Cole, III, and acknowledged before me that she executed the above and foregoing Articles for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in St. Augustine, said County and State, this 18 day of October, 2000.



AVA PIFER
Notary Public, State of Florida
My comm. expires Aug. 13, 2002
Comm. No. CC 767168


Notary Public, State of Florida
At Large

STATE OF FLORIDA
COUNTY OF ST. JOHNS

0R1558PG0892

BEFORE ME, the undersigned authority, personally appeared Walker Newton, and acknowledged before me that she executed the above and foregoing Articles for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in St. Augustine, said County and State, this 18 day of October, 2000.



AVA PIFER
Notary Public, State of Florida
My comm. expires Aug. 13, 2002
Comm. No. CC 767168

Ava Pifer
Notary Public, State of Florida
At Large

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

In pursuant to Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

Carriage Homes at Makarios Condominium Association, Inc. desiring to organize under the laws of the State of Florida with its principal office, as indicated in the Articles of Incorporation, at City of St. Augustine, State of Florida, has named Ronald W. Brown, Esquire, 66 Cuna Street, Suite A, St. Augustine, Florida 32084 as its agent to accept service of process within the state.

ACKNOWLEDGMENT:

I, Ronald W. Brown, having been named to accept service of process for the above stated corporation at the place designated in this certificate, hereby accept to act in this capacity and agree to comply with the provisions of the Florida General Corporation Act relative to maintaining said office.

Ronald W. Brown

Ronald W. Brown

FILED
00 OCT 27 PM 2:52
SEAL OF THE STATE
TALLAHASSEE, FLORIDA

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Exhibit "D"

Articles of Incorporation
of
The Carriage Homes at Makarios Condominium
Association, Inc.

0R1558PG0894

Exhibit "E"

Certificate of Incorporation

State of Florida

0R1558PG0895



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of CARRIAGE HOMES AT MAKARIOS CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on October 27, 2000, as shown by the records of this office.

The document number of this corporation is N00000007221.



CR2ED22 11-99

Given under my hand and the Great Seal of the State of Florida at Tallahassee, the Capitol, this the Thirtieth day of October, 2000

Katherine Harris
Katherine Harris
Secretary of State

0R1558PG0896

Exhibit "F"
By-Laws
of
Carriage Homes at Makarios
Condominium Association, Inc.

BY-LAWSOFCARRIAGE HOMES AT MAKARIOS CONDOMINIUM ASSOCIATION, INCARTICLE IGeneral

Section 1. Identity: The name of the corporation shall be CARRIAGE HOMES AT MAKARIOS CONDOMINIUM ASSOCIATION, INC., which is a corporation not for profit organized for the purpose of managing, operating and administering the CARRIAGE HOMES AT MAKARIOS CONDOMINIUM to be established on the real property more fully described in the Declaration of Condominium to which a copy of these By-Laws are attached and which Declaration is to be recorded in the Public Records of St. Johns County, Florida.

Section 2. The Principal Office: The principal office the corporation shall be at the condominium property or at such other place as may be subsequently designated by the Board of Administration.

Section 3. Definitions: As used herein, the term "corporation" shall be equivalent of "association" as defined in the Condominium Declaration, and the words "property", "unit owner," and "condominium" are defined as set forth in the Condominium Declaration and the Articles of Incorporation of the corporation, to which these By-Laws are attached. The "Board of Directors" may also be referred to as the "Board of Administration," and such designation shall be interchangeable.

ARTICLE IIDirectors

Section 1. Number and Term: The number of Directors which shall constitute the whole Board of Administration shall not be fewer than three (3) persons nor more than seven (7) and may be increased or decreased from time to time by the members of the Board

The Directors shall be elected at the Annual Meeting of the members. For the first Annual Meeting at which elections are held, there shall be three classes of Directors elected for one, two and three year terms in as nearly equal numbers for each class as is possible. Beginning with the subsequent Annual Meeting and thereafter, Directors shall be elected to serve for three year terms. Directors shall serve for their designated term of office or until a successor shall be elected and shall qualify. All Directors shall be members of the Association.

Section 2. Removal: A Director elected or appointed as provided in the Declaration may be removed from office in accordance with the recall procedures as provided in Section 718.112 (2)(j), Florida Statutes.

Section 3. Vacancy and Replacement: If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum at a special meeting of Directors duly called for this purpose, shall choose a successor or successors who shall hold office for the unexpired term in respect to which vacancy occurred.

Section 4. First Board of Administration: The first Board of Administration shall consist of:

Scott Cole, III
Joan M. Brush
Walker Newton

who shall hold office and exercise all powers of the Board of Directors until the first membership meeting as set forth in ARTICLE V of these By-Laws, provided, any or all of said Directors shall be subject to replacement in the event of resignation, recall or death as above provided except as follows:

At such time as unit owners other than the Developer own fifteen (15%) percent or more of the condominium units that will be operated ultimately by the Condominium Association, the unit owners other than the Developer shall be entitled to elect not fewer than one-third (1/3) of the members of the Board of Administration of the Association. Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Administration upon the earliest occurrence of any of the following:

A. Three (3) years after sales by the Developer have been closed on fifty (50%) percent of the condominium units that will be operated ultimately by the Association, or

B. Three (3) months after sales have been closed by the Developer on ninety (90%) percent of the units that will be operated ultimately by the Association; or,

C. When all of the units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business

D. When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business; or

E. Seven (7) years after recordation of the declaration of condominium. The Developer is entitled to elect at least one member of the Board of Directors of an Association as long

as the Developer holds for sale in the ordinary course of business at least 5 percent of the units in the condominium operated by the Association. Following the time the Developer relinquished control of the Association, the Developer may exercise the right to vote any Developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the Association or selecting the majority members of the Board of Directors

Section 5. Powers: The property and business of the corporation shall be managed by the Board of Administration which may exercise all corporate powers not specifically prohibited by the Florida Condominium Act, the Declaration of Condominium, the Articles of Incorporation, or by these By-Laws directed or required to be exercised or done by the members. These powers shall specifically include, but not omitted to the following.

A. to levy upon the members regular periodic and other assessments as are necessary for anticipated current operating expenses of the Association. The Board of Administration may increase the regular assessments or vote a special assessment in excess of that amount, if required, to meet any necessary additional expenses, but said increase can only be made in the proportion established in Article VII, Section 3 (C) of these By-Laws;

B. to use and to expend the assessments collected to maintain, repair and preserve the condominium units, the common elements, the limited common elements, and the condominium property (other than those portions of the limited common elements and the units, including the interiors of the condominium units, which are to be maintained, repair and preserved by the individual condominium unit owners),

C. to pay taxes and assessments levied and assessed against any real property the corporation might own and to pay for such equipment and tools, supplies and other personal property purchased for use in such maintenance, care and preservation;

D. to enter into and upon the condominium units when necessary and at as little inconvenience to the owner as possible in connection with such maintenance, care and preservation. For the purpose of preservation, care and restoration of condominium property, each owner of a condominium unit grants a perpetual easement in the event of an emergency to the then existing Board of Administration or its duly authorized agents to enter into his condominium unit at any reasonable time or at any time if the necessities of the situation should require;

F. to insure and keep insured the Association against loss from public liability and to carry such other insurance as the Board of Administration may deem advisable, and in the event of damage or destruction of condominium property, real or personal, covered by such insurance, to use the proceeds for repairs and replacement, all in accordance with the provisions of the Declaration of Condominium.

G. to collect delinquent assessments by suit or otherwise, to abate nuisances and to enjoy or seek damages from unit owners for violations of the Declaration of Condominium, these

By-Laws or Rules and Regulations adopted by the Board of Directors.

H. to employ such personnel, make such purchases and enter into such contracts as may be necessary or desirable in carrying out the operation and management of the condominium.

I. to make, amend and repeal Rules and Regulations governing the operating, maintenance and management of the condominium, including without limitation, the use and occupancy of the units by the members, the use of the common elements, the use of the recreational facilities and to establish and levy monetary fines against unit owners in accordance with the provisions of Chapter 718, Florida Statutes, for the violation of Rules and Regulations

J. to enter into contracts for the management, maintenance and operation of the condominium property, provided however, the Association shall retain at all times the powers and duties to be exercised by or under the direction of the Board of Directors as provided in the enabling condominium documents and the applicable Florida Statutes.

Section 6. Compensation: Directors and officers shall serve without compensation.

Section 7. Meetings:

A. The first meeting of each Board newly elected by the members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Administration shall be held at the same place as the general members' meeting, and immediately after the adjournment of same, to elect officers for the following year.

B. Regular meetings of the Board shall be held quarterly at such time and place as the Board shall fix from time to time.

C. Special meetings of the Board may be called by the president on five (5) days notice to each Director either personally or by mail, facsimile transmission or electronic mail. Special meetings shall be called by the president or secretary in a like manner and on like notice on the written request of three (3) Directors.

D. Meetings of the Board of Administration shall be open to all unit owners. Notice of all meetings shall be posted on the official bulletin board of the Association at least forty-eight (48) hours in advance of each scheduled meeting and directed to the attention of all unit owners. In case of an emergency, a meeting of the Board of Administration may be held without notice. Written notice of any Board meeting at which non-emergency special assessments or amendments to rules regarding unit use will be considered shall be mailed or delivered to unit owners and posted not fewer than fourteen (14) days prior to the meeting date. Special notice of a special meeting convened for the purpose of recalling one or more members of the Board of Directors shall be noticed and held within five (5) full business days after the adjournment of the unit owner meeting held for recall of

one or more members of the board of directors.

E At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Administration, except as may be otherwise specifically provided by statute, by the Declaration of Condominium or by the Articles of Incorporation or by these By-Laws. If a quorum shall not be present in any meeting of Directors, the Directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present

Section 8. Annual Statement. The Board shall present at the annual meeting of members, and when called for by a vote of the members at any special meeting of the members, a full and clear statement of the business and financial condition of the corporation.

Section 9. Accounting Records. The Association shall maintain accounting records according to good accounting practices which shall be open to inspection by unit owners or their authorized representatives at reasonable times, and written summaries of which shall be supplied at least annually to unit owners or their authorized representatives. Such records shall include. A record of all receipts and expenditures and an account for each unit which shall designate the name and address of the unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amounts paid upon the account and the balance due.

ARTICLE III

Officers

Section 1. Elective Offices: The Officers of the corporation shall be unit owners chosen by the Directors and shall include a president, a vice president, a secretary and a treasurer. The Board of Administration may also choose one or more additional vice presidents, assistant secretaries, assistant treasurers, or other Officers. No more than one owner of a condominium unit may be an Officer at any one time.

Section 2. Election: The Board of Administration at its first meeting after each annual meeting of general members shall elect officers, none of whom excepting the president, need be a director

Section 3. Appointive Offices: The Board may appoint such officers and agents as it shall deem necessary. These offices and agents shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board

Section 4. Term. The officers of the corporation shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Administration shall serve at the pleasure of the Board of Administration and may be removed at any time by the affirmative vote of a majority of the entire Board of Administration. If the office of any officer

becomes vacant for any reason, the vacancy shall be filled by the Board of Administration.

Section 5. The President:

A. The President shall be the chief executive officer of the corporation. she shall preside at all meetings of the members and directors, unless she designates otherwise. The President shall be an ex-officio member of all standing committees. shall participate in the general and active management of the business of the corporation, and shall assure that all orders and resolutions of the Board are carried into effect.

B. She shall execute bonds, mortgages, and other contracts requiring a seal under the seal of the corporation, except where the same are required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Administration to another officer or agent of the corporation.

Section 7. The Vice-President. In the absence of the President, the Vice President shall perform the duties of the President.

Section 8. The Secretary and Assistant Secretaries:

A. The Secretary shall attend all sessions of the Board and all meetings of members and shall record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for the standing committees when required. The minutes book shall be kept in a businesslike manner and shall be available for inspection by unit owners and Board of Administration. He shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision he shall serve. He shall keep in safe custody the seal of the corporation, and, when authorized by the Board, affix the same to any instrument requiring it and, when so affixed, it shall be attested by his signature or by the signature of the Treasurer or an Assistant Secretary. Alternately, the seal of the corporation may be held in the office of the property manager to be used as heretofore stated.

B. Assistant secretaries in order of their seniority shall, in the absence or disability of the Secretary, perform the duties and exercise the power of the Secretary and shall perform such other duties as the Board of Administration shall prescribe.

Section 9. The Treasurer and Assistant Treasurers:

A. The Treasurer shall maintain the custody of the corporation funds and securities and shall keep full and accurate accounts of the receipts and disbursements in books belonging to the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Administration.

B. He shall disburse the funds of the corporation as may be ordered by the Board, making proper vouchers for such disbursements and shall render to the President and Directors, at the regular meeting of the Board or wherever they may require it, an account of all transactions as

Treasurer and of the financial condition of the corporation

C. Assistant treasurers in the order of their seniority in the absence or disability of the Treasurer, shall perform the duties, exercise the powers and assume the obligations of the Treasurer and shall perform such other duties as the Board of Administration shall prescribe

D. In the event a management company is employed to handle the business and finances of the association, the Treasurer, Assistant Treasurer or an auditing committee designated by the President, shall review and oversee the receipts and disbursements made by and for the association. Review of all disbursements shall occur at least monthly

Section 10 Bonding of Corporate Officers All officers and persons employed or appointed by the Directors who control or disburse funds of the Association shall be bonded in an amount sufficient to cover the maximum funds for which the Association or its management agent shall exercise custody at any one time with a fiduciary bonding company licensed and authorized to transact business in the State of Florida. The cost of the premium for this bond shall be paid by the Association.

Section 11. Indemnification of Corporate Officers: Every director and officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities, including legal counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement thereof to which he may be a party, or in which he may become involved, by reason of his being or having been an officer or director of the Corporation, whether or not he is a director or officer at the time such expenses are incurred except in such cases wherein the director or officer acts in willful misfeasance or malfeasance in the performance of his duties, provided that in the event of a settlement the indemnification herein shall apply only when the Board of Administration approved such settlement and reimbursement as being for the best interest of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of all rights to which such officer or director may be entitled.

ARTICLE IV

Membership and Voting Provisions

Section 1. Membership: Membership in the Association shall be limited to owners of the Condominium units in the Condominium. Transfer of unit ownership, either voluntarily or by operation of law, shall terminate membership in the Association, and said membership becomes vested in the transferee. If unit ownership is vested in more than one person, then all of the persons so owning said unit shall be members eligible to hold office, attend meetings, and exercise the rights of ownership as established herein. A corporate owner may designate an individual officer or employee of the corporation as its voting member

Section 2. Voting.

(a) The owner(s) of each Condominium unit shall be entitled to one (1) vote. If a Condominium unit owner owns more than one unit, he shall be entitled to vote for each unit owned except where said units have been combined to a single unit pursuant to Article VII of the Declaration of Condominium. In that case such unit owners shall have a number of votes equal to the number of units so combined. The vote of a Condominium unit shall not be divisible.

(b) A majority of the votes cast in person or by proxy shall decide any questions unless the Declaration of Condominium, Articles of Incorporation or By-laws of the Association provides otherwise. Notice of the annual meeting at which Directors are elected shall conform to the requirements of Article V, Section 2 of these By-Laws.

Section 3. Proxies: Except for the election of Directors, votes on issues before the membership may be cast in person or by limited or general proxy in accordance with the provisions of Section 718.112 (2) (b) (2), Florida Statutes. Limited proxies must be used for votes to waive or reduce reserves, votes to waive financial statement requirements; votes to amend the Declaration, Articles of Incorporation or By-Laws; and for any other matters for which a vote of the Unit Owners is required. General proxies may be used for other matters for which limited proxies are not required, in voting for nonsubstantive changes and for establishing a quorum. All proxies shall be in writing and signed by the person entitled to vote as set forth below in Section 5 and shall be filed with the Secretary prior to the meeting in which they are to be used. Proxies shall be valid only for the particular meeting designated therein. Proxies also shall designate the person to vote the proxy and such person must be a "voting member" as such term is hereinafter defined. When a unit is owned jointly by a husband and wife, and if they have not designated one of them as a voting member, a proxy must be signed by both where a third person is designated.

Section 4. Ballots: Members of the Board of Administration shall be elected by written ballot. Elections shall be conducted in accordance with the provisions of the Florida Condominium Statute. Proxies shall in no event be used in electing the Board of Administration.

Section 5. Designation of Voting Member: If a Condominium unit is owned by one person, his right to vote shall be established by the recorded title to the unit. If a Condominium unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated in a certificate signed by all of the recorded title owners of the unit and filed with the Secretary of the Association. If a Condominium unit is owned by a corporation, the officer or employee thereof entitled to cast the vote of the unit for the Corporation shall be designated in a certificate for this purpose signed by the President or Vice President of the corporation, attested to by the Secretary or Assistant Secretary of the Corporation, and filed with the Secretary of the Association. The person designated in such certificate who is entitled to cast the vote for a unit shall be known as the "voting member." If such a certificate is not on file with the Secretary of the Association for a unit owned by more than one person or by a Corporation, the vote of the unit concerned shall not be considered in determining the requirement for a quorum, or for any purpose requiring the approval of a person

entitled to cast the vote for the unit, unless said unit is owned by a husband and wife. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. If a Condominium unit is owned jointly by a husband and wife, the following three provisions are applicable:

(a) They shall not be required to, but may designate a voting member

(b) If they do not designate a voting member and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting. As previously provided, the vote of a unit is not divisible.

(c) Where they do not designate a voting member, and only one is present at a meeting, the person present may cast the vote of the unit individually and without establishing the concurrence of the absent person.

ARTICLE V

Meetings of Membership

Section 1. Place: All meetings of the corporation membership shall be held at the office of the corporation or may be held at such place and time as shall be stated in the notice thereof.

Section 2. Annual Meeting:

A. The first annual meeting shall occur on the first day of the month one year after the Declaration of Condominium to which these By-Laws are attached is recorded in the Public Records of St. Johns County, Florida, provided, however, elections for the Board shall not be held until the time when unit owners, other than the developer, are entitled to elect not less than one-third (1/3) of the members of the Board, of Administration as provided for in The Declaration of Condominium and Article VII, Section 4 of these By-Laws.

B. Regular annual meetings shall be held in the first full week of October.

C. All annual meetings shall be held at such hour as the Board of Administrators may determine.

D. At the annual meeting, the members shall elect by plurality vote, a Board of Administration and shall transact such other business as may properly be brought before the meeting.

E. Written notice of the Annual Meeting shall be served upon or mailed via an appropriate mail classification to each member entitled to vote at such address as appears on the books of the Corporation at least sixty (60) days prior to the meeting. Notice of the Annual Meeting

shall be posted on the official bulletin board of the Association at least sixty (60) days prior to the meeting. An agenda for the meeting must be included with mailed and posted notices. In addition, the requirements for notification as provided in Section 718.112 (2)(d)(3), Florida Statutes, for the election of directors at the annual meeting shall be served as part of the written notice of the annual meeting.

Section 3. Membership List: At least fourteen (14) days before every election of Directors, a complete list of the members entitled to vote at said election, arranged numerically by "condominium units," with the residence of each, shall be prepared by the Secretary. Such list shall be produced and kept for said fourteen (14) days and throughout the election at the principal office of the corporation and shall be open to examination by any member throughout such time.

Section 4. Special Meetings of Members:

A. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called by the President or shall be called by the President or Secretary at the request in writing of not less than one-fourth (1/4) of the membership entitled to vote. More specifically, for meetings of the Unit owners at which the Association's budget will be considered, the Board of Directors shall mail or hand deliver to each Unit owner at the address last furnished to the Association a meeting notice and copies of the proposed annual budget of common expense at least fourteen (14) days prior to the date of the meeting. Evidence of this fourteen (14) day notice must be made by affidavit executed by an officer of the Association, manager or other person providing notice of the meeting and filed among the official records of the Association. A meeting to recall a member or members of the Board of Directors may be called by ten (10) percent of the voting interests giving notice as required for a meeting of Unit owners. Such request shall state the purpose or purposes of the proposed meeting.

B. Written notice of a special meeting of members, stating the time, place and object thereof, shall be served upon or mailed, via regular mail, to each member entitled to vote at such address as appears on the books of the corporation at least fourteen (14) days before such meeting.

C. Business transacted at all special meetings shall be confined to the objects stated in the notice thereof.

Section 5. Quorum: Fifty (50%) percent plus one (1) of the total number of members entitled to vote of the corporation present in person or represented by written proxy, shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, by the Articles of Incorporation, the Declaration of Condominium or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote present in person or represented by written proxy shall have the power to adjourn the meeting until a quorum shall be present or represented. If, when the meeting has been resumed and a quorum is not present or represented by proxy, the members entitled

to vote thereat may declare a quorum that shall constitute forty (40%) percent of the total number of members entitled to vote. If a quorum shall not be present or represented at the resumed meeting as provided herein, then the members entitled to vote shall have the power to adjourn the meeting and declare that a quorum is present. Any business may be transacted at the resumed meeting that could have been transacted at the meeting as originally called.

Section 6. Vote Required to Transact Business: When a quorum is present at any meeting, a majority of the votes cast in person or represented by written proxy shall decide any question brought before such meeting unless the question is one upon which by express provision of the Florida Statutes or the Articles of Incorporation, the Declaration of Condominium or of these By-Laws, a different vote is required, in which case express provision shall govern and control the decision of such question.

Section 7. Right to Vote: At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or adjournments thereof and must be in writing, signed by the member appointing the proxy, and filed with the Secretary prior to the meeting for which the proxy is given.

Section 8. Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of the Florida Statutes, of the Declaration of Condominium, of the Articles of Incorporation or of these By-laws to be taken in connection with any action of the corporation, the meeting and vote of members may be dispensed with if all the members who would have been entitled to vote upon the action if such meeting were held shall consent in writing to such action being taken.

Section 9. Rules of Procedure: Roberts Rules of Order, latest edition shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation, By-Laws, Florida Statutes or Declaration of Condominium.

ARTICLE VI

Notices

Section 1. Definition: Whenever, under the provisions of the Florida Statutes or the Articles of Incorporation, or of these By-Laws, or of the Declaration of Condominium, notice is required to be given to any director or member, it shall not be construed to mean personal notice. Such notice may be given in writing, by mail, by depositing the same in a post office or letter box, in a post-paid, sealed envelope, addressed to such director or member at such address as appears on the books of the corporation.

Section 2. Service of Notice Waiver: Whenever any such notice is required to be given, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated herein, shall be deemed the equivalent thereof.

ARTICLE VIIFinances

Section 1. Fiscal Year: The fiscal year shall begin on the first day of January in each year

Section 2. Corporate Checks. All checks of the Corporation shall be signed by one (1) of the following officers: President, Vice President, Secretary or Treasurer and by such other person in property management as the Board of Administration may from time to time designate. Withdrawal drafts of the corporation shall be signed by two (2) of the above named officers of the corporation

Section 3. Assessments:

A. The Board of Administration of the Corporation, from time to time, at regular meetings or special meetings called for this purpose, shall fix and determine the sum or sums necessary and adequate for the continued operation of the condominium. The Board shall determine the total amount required, including the operational items such as taxes on corporation property, insurance, repairs, maintenance, security, operating capital, reserve for deferred maintenance, other reserves, and other operating expenses, and expenses designated as common expenses from time to time by the Board of Administration of the Association or under the provisions of the Declaration of Condominium to which these By-Laws are attached. The total annual requirements shall be assessed as a single sum against all condominium units and prorated to each of said condominium units. This ratio of assessment shall be in amounts as set forth in the Declaration of Condominium. Said assessments shall be payable quarterly in advance as ordered by the Board of Administration. Special assessments, should such be required, shall be levied in the same manner as hereinbefore provided for regular assessments and shall be paid in a manner established by the Board of Directors. The owner agrees to pay promptly when due the quarterly and all special assessments assessed against his own condominium unit. Delinquent assessments will bear interest and late charges as set forth in the Declaration of Condominium to which these By-Laws are an Exhibit. No member shall be personally liable for any debts of the corporation whatsoever.

B. A copy of a proposed annual budget of common expenses shall be mailed, regular mail, to the unit owners not fewer than thirty (30) days prior to the meeting of the Board of Administration at which the budget will be considered, together with a notice of that meeting. Such meeting shall be open to the unit owners.

C. So long as the developer is in control of the Board of Administration, the Board shall not impose an assessment for a year greater than 115% of the prior fiscal or calendar year's assessment without approval of a majority of the unit owners. In determining whether assessments exceed 115% of similar assessments in prior years, there shall be excluded in the computation any provision for reasonable reserves made by the Board of Administration in respect to repair or replacement of the condominium property or in respect to anticipated expenses by the condominium association which are will not occur on a regular or annual basis. There shall be excluded from such

computation assessment for betterments to the condominium property or reserves and assessments for betterments to be imposed by the Board of Administration.

Section 4. Accounts: There shall be established and maintained such bank account or accounts as the Board of Administration shall deem advisable into which shall be deposited all monthly and special assessments as fixed and determined for all condominium units. Disbursements from said accounts shall be for the general needs of the corporation, including, but not limited to, wages, repairs, betterments, maintenance and other operating expenses of the property of the corporation.

Section 5. Condominium Expenses: The condominium expenses for which the members shall be liable as set forth in the Declaration of Condominium shall be those costs and expenses deemed necessary or desirable by the corporation for the operation and maintenance of the condominium property, other than maintenance of the interior of a unit and of such other items for whose maintenance and repair a unit owner is responsible although the same are located in the common elements. Such operating and maintenance expenses shall include, but not be limited to, maintenance of all recreational areas, roads, parking areas, lawns, shrubbery and landscaping, water and electricity, irrigation systems, electricity for lighting common elements, painting the exterior of all buildings, maintenance and repair of roofs of all buildings, removal of garbage and trash, costs of the fee under any Management Agreement, and expenses declared common expenses pursuant to the Declaration of Condominium to which these By-Laws are attached.

ARTICLE VIII

Seal

The seal of the corporation shall have inscribed thereon the name of the corporation, the year of its organization, and the words "Not for Profit." Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced, or in any other form evidencing the intent of the signing officer or officers to have the effect of the corporate seal.

ARTICLE IX

Leasing and Subleasing

The primary object of the corporation is to operate and maintain the property on a mutual and cooperative bases for the housing needs of its members, coupled with the right of occupancy. The right of occupancy, nevertheless, is a matter of discretionary decision by the Board of Directors and every lease or sublease of a condominium unit is subject to the approval of the Board of Administration, as set forth in the Declaration of Condominium. The Board of Administration shall have the right to require that a uniform form of lease shall be used.

ARTICLE XAmendment

Prior to the first annual meeting of the membership of the Association, said first Board of Administration shall have full power to amend, alter or rescind these By-Laws by majority vote. Thereafter, these By-Laws may be amended in the following manner, as well as in the manner elsewhere provided:

Section 1. Notice: Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

Section 2. Resolution: A resolution adopting a proposed amendment may be proposed by either the Board of Administration or by the members entitled to vote. Directors and members not present at the meeting considering the amendment may express their approval in writing. Except as elsewhere provided, such approval requires the vote of not less than a majority of Directors and not less than fifty percent (50 %) plus one (1) of the owners present either in person or by proxy at a duly called owners meeting.

Section 3. Agreement: In the alternative, an amendment may be made by an agreement executed by all members and mortgagees in the condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of St. Johns County, Florida.

Section 4. Provision: No amendment to these By-Laws shall be passed which would operate to impair or prejudice the rights of the development of any institutional mortgagee as defined in the Declaration of Condominium. No amendment shall discriminate against any unit owner nor against any unit or class or group of units unless the unit owners so affected shall consent. No amendment shall change any unit nor the share in the common elements appurtenant to it nor increase the owner's share of the common expenses unless the record owner of the unit concerned and all record owners of mortgages thereon shall join in the execution of the amendment.

ARTICLE XIMiscellaneous

Section 1. Definitions: The definitions of particular words and phrases contained in the Florida Condominium Act, now Chapter 718, Florida Statutes, or in the Declaration of Condominium shall apply to such words and phrases when used in these By-Laws.

Section 2. Severability: Should any provision of these By-Laws be void or unenforceable in law or in equity, the remaining provisions shall remain in full force and effect.

Section 3. Lien Priority: Any lien or other encumbrance upon or against a condominium unit or parcel in favor of the Corporation is hereby declared to be, and shall be, subject, subordinate and inferior to the lien of any mortgage encumbering such unit or parcel where such mortgage is made to a bank, savings and loan association or life insurance company or any institutional lender, as defined in the Declaration of Condominium to which these bylaws are attached, and regardless of whether such mortgage was made or recorded before or after the aforesaid lien or encumbrance of the Corporation.

Section 4. Rules and Regulations: The Board of Administration shall have the power to promulgate rules and regulations which shall govern the use of the condominium property and such rules and regulations may be amended, altered, or changed by the Association from time to time any may enforce the rules and regulations by either the imposition of fines as provided in Chapter 718, Florida Statutes, or by proceedings in law or equity prosecuted in the courts of St. Johns County, Florida. In the event the Association must initiate legal proceedings to enforce either the fines levied or the rules and regulations, the Association shall be entitled to recover the costs of the legal action, including a reasonable attorney's fee.

ARTICLE XII

The foregoing were adopted as the By-Laws of CARRIAGE HOMES AT MAKARIOS CONDOMINIUM ASSOCIATION, INC., this ____ day of _____, 2001.

President

Attest: _____
Secretary
(Seal)

6248

(3)

This instrument prepared by:
Dobson & Brown, P.A.
Ronald W. Brown, Esquire
66 Cuna Street, Suite A
St. Augustine, Florida 32084

Space reserved for Clerk pursuant to Sec. 695.26, F.S., and/or Rule
2.085(f), Florida Rules of Judicial Administration

Certificate of Amendment
Second Amendment to
The Declaration of Condominium
for
Carriage Homes at Makarios, a Condominium

Public Records of
St. Johns County, FL
Clerk# 02-045548
O.R. 1794 PG 1485
02:27PM 08/06/2002
REC \$13.00 SUR \$2.00

COMES NOW the undersigned Authorized
Member of Makarios, L.L.C. and hereby certifies
the following:

1. That the attached writing is a true copy
of the Second Amendment to the Declaration of
Condominium for Carriage Homes at Makarios, a
Condominium.

2. That the Amendment was approved in accordance with the requirements of the Declaration
of Condominium for Carriage Homes at Makarios, a Condominium, and in accordance with the
Articles of Incorporation and By-Laws for the Carriage Homes at Makarios Condominium
Association, Inc. and the provisions of Chapter 718, Florida Statutes.

3. The adopted amendment is attached hereto and is unrevoked.

EXECUTED this 1st day of August, 2002 at St. Augustine, St. Johns
County, Florida.

MAKARIOS, L.L.C.

By: Joan M. Brush
Joan M. Brush, Authorized Member

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing Certificate of Amendment was sworn to, subscribed and acknowledged before
me this 1st day of August, 2002, by Joan M. Brush, as Authorized Member of
Makarios, L.L.C., on behalf of said corporation. Joan M. Brush produced a Florida Driver's license
as identification and did take an oath.

Ronald Wayne Brown
Notary Public, State of Florida
(Seal)

RONALD WAYNE BROWN
Notary Public, State of Florida
My Comm. expires Aug. 28, 2004
Comm. No. CC 944849

This instrument prepared by:
Dobson & Brown, P.A.
Ronald W. Brown, Esquire
66 Cuna Street, Suite A
St. Augustine, Florida 32084

Space reserved for Clerk pursuant to Sec. 689.26, F.S., and/or Rule
2.055(f), Florida Rules of Judicial Administration

OR1794PG1486

Second Amendment to
The Declaration of Condominium
for
Carriage Homes at Makarios,
a Condominium

THIS SECOND AMENDMENT TO THE DECLARATION OF CONDOMINIUM FOR CARRIAGE HOMES AT MAKARIOS, A CONDOMINIUM, is approved on the day and date shown below by the Developer MAKARIOS, L.L.C., pursuant to the authority granted the Developer by Article VIII of the Declaration. The Declaration of Condominium for Carriage Homes at Makarios, a Condominium, is recorded at Official Records Book 1558, Pages 854 through 877 of the Public Records of St. Johns County, Florida. The First Amendment to the Declaration is recorded at Official Records Book 1599, Pages 1370 through 1372 of the Public Records of St. Johns County, Florida.

This Second Amendment modifies Articles I and IV of the Declaration of Condominium for Carriage Homes at Makarios as follows (additions are underlined, deletions are stricken):

1. Article I. Submission Statement is amended to add the following paragraph to the Article.

In conjunction with the amendment of Article IV, Phase Development, of this Declaration, Phase II, consisting of four (4) buildings containing a total of 32 units, is hereby submitted to the condominium form of ownership.

2. Article IV. Phase Development is amended to add the following additional section.

In conjunction with the amendment of Article I, Submission Statement, of this Declaration, Phase II, consisting of four (4) buildings containing a total of 32 units, is hereby submitted to the condominium form of ownership.

WITNESS OUR HAND AND SEALS on the dates shown below.

MAKARIOS, L.L.C.


By: 

Joan M. Brush, Authorized Member

OR1794PG1487

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing Amendment was sworn to, subscribed and acknowledged before me this 1st day of August, 2002, by Joan M. Brush, as Authorized Member of Makarios, L.L.C., on behalf of said corporation. Joan M. Brush produced a Florida Driver's license as identification and did take an oath.



Notary Public, State of Florida
(Seal)

RONALD WAYNE BROWN
Notary Public, State of Florida
My Comm. expires Aug. 28, 2004
Comm. No. CC 944849

#721 Work Order No. _____

EASEMENT

This Instrument Prepared By

Sec. 3 . Twp 8 S. Rgc. 30 E

Name: JPL

Public Records of

St. Johns County, FL

Clerk# 01-027570

O.R. 1609 PG 1860

03:40PM 06/05/2001

REC \$9.00 SLR \$1.50

Doc Stamps \$0.70

Parcel I.D. # 172490-0010
(Maintained by County Appraiser)

Co. Name: FPL Co.

Address _____

Form 3722 (Stocked) Rev. 7/94

pg _____ of _____

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, an 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

10 feet in width described as follows: A 10' easement 5' either side of the centerline of the line indicated on Exhibit A and marked as 1PNI, 2PN2C, 3PN3C, and also including transformer locations depicted by symbol on the parcel of land known as Makarios Condominiums as recorded in the Public Records of St. Johns County FL. O.R. 1545- PB.1010

Together with the right to permit any other person, firm or corporation to attach wires to any facilities hereunder and lay cable and conduit within the easement and to operate the same for communications purposes; the right of ingress and egress to said premises 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 land heretofore described, over, along, under and across the roads, streets or highways adjoining or through said property.

IN WITNESS WHEREOF, the undersigned has signed and sealed this instrument on June 5th, 2001.

Signed, sealed and delivered in the presence of:

William B. McCallum
(Witness Signature)

Print Name: William B. McCallum
(Witness)

Ava Pifer
(Witness Signature)

Print Name: Ava Pifer
(Witness)

Makarios LLC
(Corporate Name)

By: Scott Cole
(Corporate Signature) Managing Member

Print Name: Scott Cole

Print Address: 5366 Fir 1/4 St
St Augustine, FL 32080

Attest: Juan M. Brush
(Secretary Signature)

Print Name: Juan M. Brush

Print Address: 5366 Fir 1/4 St
St Augustine, FL 32080
(Corporate Seal)

STATE OF Florida AND COUNTY OF St Johns. The foregoing instrument was acknowledged

before me this 5 day of June, 2001, by Scott Cole, and

Juan M. Brush respectively the President and Secretary of

Makarios LLC, a Florida corporation, on behalf of said corporation, who are personally known to

me or have produced _____ as identification, and who did (did not) take an oath.

(Type of Identification)

My Commission Expires:

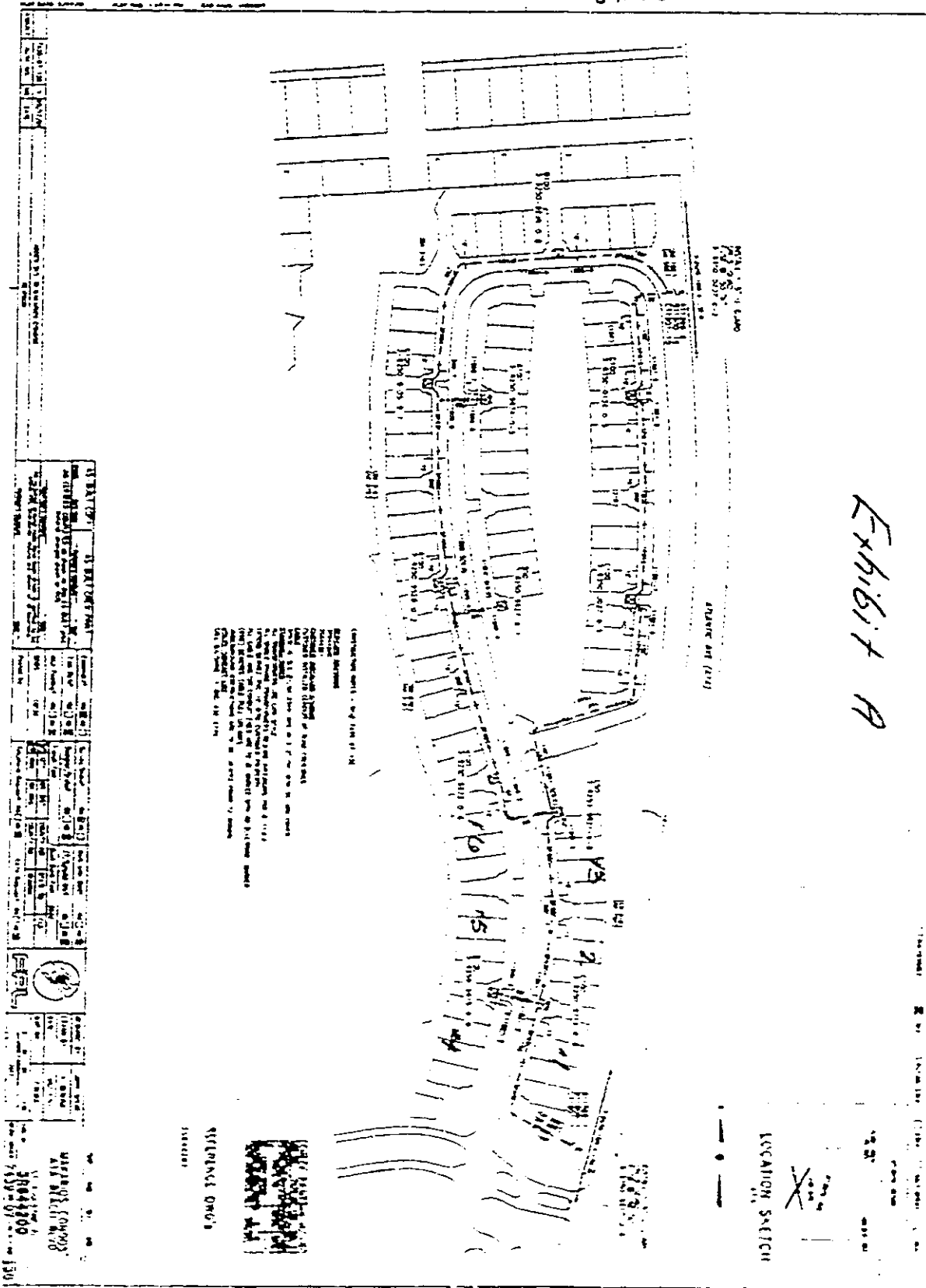


AYA PIFER
Notary Public, State of Florida
My comm. expires Aug. 13, 2002
Comm. No. CC 76758

Ava Pifer
(Notary Signature)

Print Name: Ava Pifer

Exhibit A



STATION	DATE	BY	REVISION
1	12/2/2009	bkelley	ISSUED FOR PERMIT
2	12/2/2009	bkelley	REVISED PER COMMENTS
3	12/2/2009	bkelley	REVISED PER COMMENTS
4	12/2/2009	bkelley	REVISED PER COMMENTS
5	12/2/2009	bkelley	REVISED PER COMMENTS
6	12/2/2009	bkelley	REVISED PER COMMENTS
7	12/2/2009	bkelley	REVISED PER COMMENTS
8	12/2/2009	bkelley	REVISED PER COMMENTS
9	12/2/2009	bkelley	REVISED PER COMMENTS
10	12/2/2009	bkelley	REVISED PER COMMENTS
11	12/2/2009	bkelley	REVISED PER COMMENTS
12	12/2/2009	bkelley	REVISED PER COMMENTS
13	12/2/2009	bkelley	REVISED PER COMMENTS
14	12/2/2009	bkelley	REVISED PER COMMENTS
15	12/2/2009	bkelley	REVISED PER COMMENTS

CONSTRUCTION NOTES - SEE ITEM 101 IN SPECIFICATIONS
 1. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
 2. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
 3. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
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 11. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
 12. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
 13. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
 14. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.
 15. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE NOTED.

Public Records of
St. Johns County, FL
Clerk# 01-042985
O.R. 1641 PG 464
09:12AM 08/21/2001
REC \$17.00 SUR \$2.50
Doc Stamps \$0.70

7573

4

STATE OF FLORIDA

BELLSOUTH

COUNTY OF St. Johns

Preparer's name:

Ann Dieber
Bellsouth Telecommunications, Inc.

RECORD & RETURN TO:
LINDA JONES
TrueVoice Communications
3633 Andrew Jackson Dr.
Pace, Florida 32571

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(s) of the premises described below, hereinafter referred to as Grantor, do(es) hereby grant to **BELLSOUTH TELECOMMUNICATIONS, INC.**, a Georgia corporation, its licensees, agents, successors, assigns, and allied and associated companies, hereinafter referred to as Grantee, an easement to construct, operate, maintain, add, and/or remove such systems of communications, facilities, or related services as the Grantee may from time to time require upon, over, and under a portion of the lands described in Deed Book 02 1474, page 1078, 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 3, Township 8 South, Range 30 East, Meridian, St. Johns County, State of Florida, consisting of a (strip) (parcel) of land BLANKET EASEMENT

SEE ATTACHED EXHIBIT "A"

The following rights are also granted: the 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 or electric power transmission or distribution; ingress to and egress from said easement at all times; the right, but not the obligation, to clear the easement and keep it cleared of all trees, undergrowth, or other obstructions; 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.

To have and to hold the above granted easement unto BellSouth Telecommunications, Inc., its licensees, agents, successors, assigns, and allied and associated companies 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.

SPECIAL STIPULATIONS OR COMMENTS:

The following special stipulations shall control in the event of conflict with any of the foregoing easement:

In witness whereof, the undersigned has/have caused this instrument to be executed on the 17 day of April, 2001.

OR1641PG0465

Signed, sealed, and delivered in the presence of:

Gloria J. Motes
Witness
Gloria J. Motes
Printed name
Ava Pifer
Witness
Ava Pifer
Printed name

MAKARIOS, LLC.,
a Florida limited liability company
Name of Corporation

By: Joan M. Brush
Printed name: Joan M. Brush
Its: Managing Member

Attest: _____

State of Florida
County of St. Johns

I HERESY CERTIFY that Joan M. Brush personally appeared before me and acknowledged that he/she was the same. The foregoing instrument was acknowledged before me this 17th day of April, 2001, by Joan M. Brush, the Managing Member (name and title of officer) of Makarios, LLC. (name of corporation), a Florida limited liability company corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification and did/did not take an oath.

Witness my hand and official seal in the County and State last aforesaid, this 17th day of April, 2001.

Ava Pifer
Notary Public
Ava Pifer
Print Name



AVA PIFER
Notary Public, State of Florida
My comm. expires Aug. 13, 2002
Comm. No. CC 767168

Commission Number _____

My Commission Expires: _____

Grantor's Address:
850 A1A Beach Boulevard
Suite 80
St. Augustine, Florida 32084

Grantee's Address
BellSouth Telecommunications, Inc.
350 Cumberland Industrial Ct.
St. Augustine, Florida 32095

TO BE COMPLETED BY BELL SOUTH TELECOMMUNICATIONS, INC.			
District	FAC	Wire Center/DOX	Authority
Drawing	Area Number	Plot Number	RWID
Approval			Title

Exhibit "A"

PARCEL "A" - MULTI-FAMILY

A portion of Government Lots 4 and 5, Section 3, Township 8 South, Range 30 East, St. Johns County, Florida, being more particularly described as follows:

BEGINNING at the intersection of the Westerly right-of-way line of County Road No. A-1-A and/or Beach Boulevard, (as established for a width of 66 feet at this point, per State of Florida Department of Transportation Right-of-Way Map, Section 78040, Sheets 1, 2, 3 and 4 and recorded in County Right-of-Way Map Road Plat Book 1, Pages 34, 35, 36 and 37, of the Public Records of said St. Johns County, being an amendment to County Right-of-Way Map recorded in Road Plat Book 1, Pages 11, 12, 13 and 14, of said Public Records) with the Southerly line of Coquina Gables, Subdivision No. 1, as recorded in Map Book 3, Page 30, of said Public Records; thence South $00^{\circ}50'04''$ West, along said Westerly right-of-way line of County Road A-1-A, a distance of 299.50 feet to the point of curvature of a curve to the right, concave Westerly and having a radius of 3,337.34 feet, through a central angle of $17^{\circ}33'36''$; thence Southerly around and along the arc of said curve and continuing along said Westerly right-of-way line, a distance of 1,022.83 feet; said arc being subtended by a chord bearing and distance of South $09^{\circ}36'52''$ West, 1,018.83 feet; thence North $71^{\circ}36'20''$ West, and continuing along the right-of-way line of said County Road No. A-1-A, a distance of 17.00 feet, said right of way of County Road No. A-1-A being 100 feet in width Southerly from this point, and being concentric with the aforementioned curve; thence Southerly around and along the arc of said curve and continuing along said Westerly right-of-way line of County Road No. A-1-A, through a central angle of $00^{\circ}25'37''$, a distance of 24.74 feet, said arc being subtended by a chord bearing and distance of South $18^{\circ}36'29''$ West, 24.74 feet to the point of tangency of said curve; thence South $18^{\circ}49'17''$ West, and continuing along said Westerly right-of-way line, a distance of 241.72 feet to the point of curvature of a curve to the right, concave Northwesterly and having a radius of 25.00 feet; thence Southwesterly around and along the arc of said curve, through a central angle of $90^{\circ}00'00''$, a distance of 39.27 feet, said arc being subtended by a chord bearing and distance of South $63^{\circ}49'40''$ West, 35.36 feet to the point of tangency of said curve; thence North $71^{\circ}10'20''$ West, a distance of 137.73 feet to the point of curvature of a curve to the left, having a radius of 425.00 feet; thence Westerly around and along the arc of said curve, through a central angle of $11^{\circ}50'28''$, a distance of 87.83 feet, said arc being subtended by a chord bearing and distance of North $77^{\circ}05'34''$ West, 87.68 feet; thence North $14^{\circ}30'51''$ West, a distance of 225.19 feet; thence North $02^{\circ}30'51''$ East, a distance of 1,298.25 feet to a point situate in said South line of Coquina Gables; thence South $88^{\circ}45'30''$ East, a distance of 151.82 feet to an angle point; thence South $88^{\circ}34'17''$ East, and continuing along said Southerly line of Coquina Gables, a distance of 371.82 feet to the POINT OF BEGINNING.

CR1641PG0467

LESS AND EXCEPT:

A portion of Government Lot 5, Section 3, Township 8 South, Range 30 East, St. Johns County, Florida, being more particularly described as follows:

Commencing at the intersection of the Westerly right-of-way line of County Road No. A-1-A and/or Beach Boulevard (as established for a width of 66 feet at this point, per State of Florida Department of Transportation Right-of-Way Map Section 78040, Sheets 1, 2, 3 and 4, and recorded in County Right-of-Way Map Road Plat Book 1, Pages 34, 35, 36 and 37, of the Public Records of St. Johns County, Florida, being an amendment to County Right-of-Way Map recorded in Road Plat Book 1, Pages 11, 12, 13 and 14 of said Public Records); with the Southerly line of Coquina Gables, Subdivision No. 1, as recorded in Map Book 3, Page 30 of said Public Records, thence South $00^{\circ}50'04''$ West along said Westerly right-of-way line of County Road No. A-1-A, a distance of 299.50 feet to the point of curvature of a curve to the right, concave Westerly and having a radius of 3,337.34 feet, through a central angle of $17^{\circ}33'36''$, thence Southerly around and along the arc of said curve and continuing along said Westerly right-of-way line, a distance of 1,022.83 feet, said arc being subtended by a chord bearing and distance of South $09^{\circ}36'52''$ West, 1,018.83 feet; thence North $71^{\circ}36'20''$ West, and continuing along the right-of-way line of said County Road No. A-1-A, a distance of 17.00 feet, said right-of-way of County Road No. A-1-A being 100 feet in width Southerly from this point, and being concentric with the aforementioned curve; thence Southerly around and along the arc of said curve and continuing along said Westerly right-of-way line of County Road No. A-1-A, through a central angle of $00^{\circ}25'37''$, a distance of 24.74 feet, said arc being subtended by a chord bearing and distance of South $18^{\circ}36'29''$ West, 24.74 feet to a point of tangency of said curve; thence South $18^{\circ}49'17''$ West, and continuing along said Westerly right-of-way line, a distance of 241.72 feet to the point of curvature of a curve to the right, concave Northwesterly and having a radius of 25.00 feet; thence Southwesterly around and along the arc of said curve, through a central angle of $90^{\circ}00'00''$, a distance of 39.27 feet, said arc being subtended by a chord bearing and distance of South $63^{\circ}49'40''$ West, 35.36 feet to the point of tangency of said curve; thence North $71^{\circ}10'20''$ West, a distance of 137.73 feet to the point of curvature of a curve to the left, having a radius of 425.00 feet; thence Westerly around and along the arc of said curve, through a central angle of $03^{\circ}05'38''$, a distance of 22.95 feet, said arc being subtended by a chord bearing and distance of North $72^{\circ}43'08''$ West, 22.95 feet for a Point of Beginning; thence continuing Westerly around and along the arc of said last mentioned curve, through a central angle of $08^{\circ}44'50''$, a distance of 64.88 feet, said arc being subtended by a chord bearing and distance of North $78^{\circ}38'22''$ West, 64.82 feet; thence North $14^{\circ}30'51''$ West, a distance of 9.16 feet; thence Easterly around and along the arc of a curve concave Southerly and having a radius of 250.00 feet, a distance of 69.53 feet, said arc being subtended by a chord bearing and distance of South $71^{\circ}48'45''$ East, 69.31 feet to the Point of Beginning.

Page 2 of 2

2
⑦

STATE OF FLORIDA

BELLSOUTH

COUNTY OF St. Johns

Public Records of
St. Johns County, FL
Clerk# 01-042986
O.R. 1641 PG 468
09:12AM 08/21/2001
REC \$29.00 SUR \$4.00
Doc Stamps \$0.70

Preparer's name:

Ann Sieber
Bellsouth Telecommunications, Inc

RECORD & RETURN TO:
LINDA JONES
TRUJANO COMMUNICATIONS
3633 Andrew Jackson Dr.
Pace, Florida 32571

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(s) of the premises described below, hereinafter referred to as Grantor, do(es) hereby grant to **BELLSOUTH TELECOMMUNICATIONS, INC.**, a Georgia corporation, its licensees, agents, successors, assigns, and allied and associated companies, hereinafter referred to as Grantee, an exclusive easement to construct, operate, maintain, add, and/or remove such systems of communications, facilities, or related services as the Grantee may from time to time require upon, over, and under a portion of the lands described in Deed Book OLR 1474, page 1278, 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 3, Township 8 South, Range 30 East Meridian, St. Johns County, State of Florida, consisting of a (strip) (parcel) of land

SEE ATTACHED EXHIBIT "A"

The following rights are also granted: the 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 or electric power transmission or distribution; ingress to and egress from said easement at all times; the right, but not the obligation, to clear the easement and keep it cleared of all trees, undergrowth, or other obstructions; 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.

To have and to hold the above granted easement unto BellSouth Telecommunications, Inc., its licensees, agents, successors, assigns, and allied and associated companies 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.

SPECIAL STIPULATIONS OR COMMENTS:

The following special stipulations shall control in the event of conflict with any of the foregoing easement:

In witness whereof, the undersigned has/have caused this instrument to be executed on the 17 day of April, 2001.

DR1641PG0469

Signed, sealed, and delivered in the presence of:

MAKARIOS, LLC,
a Florida limited liability company
Name of Corporation

Ava Pifer
Witness
Ava Pifer
Printed name
Gloria J. Motas
Witness
Gloria J. Motas
Printed name

By: [Signature]
Printed name: Joan M. Brush
Its: Managing Member
Attest: _____

State of Florida
County of St. Johns

I HEREBY CERTIFY that Joan M. Brush personally appeared before me and acknowledged that he/she was the same. The foregoing instrument was acknowledged before me this 17 day of April, 2001, by Joan M. Brush the Managing Member (name and title of officer) of Makarios, LLC (name of corporation), a Florida limited liability company corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification and did/did not take an oath.

Witness my hand and official seal in the County and State last sforesaid, this 17th day of April, 2001.

Ava Pifer
Notary Public
Ava Pifer
Print Name
Commission Number
My Commission Expires:



AVA PIFER
Notary Public, State of Florida
My comm. expires Aug. 13, 2002
Comm. No. CC 767188

Grantor's Address:
850 A1A Beach Boulevard
Suite 80
St. Augustine, Florida 32084

Grantee's Address
BellSouth Telecommunications, Inc.
350 Cumberland Industrial Ct.
St. Augustine, Florida 32095

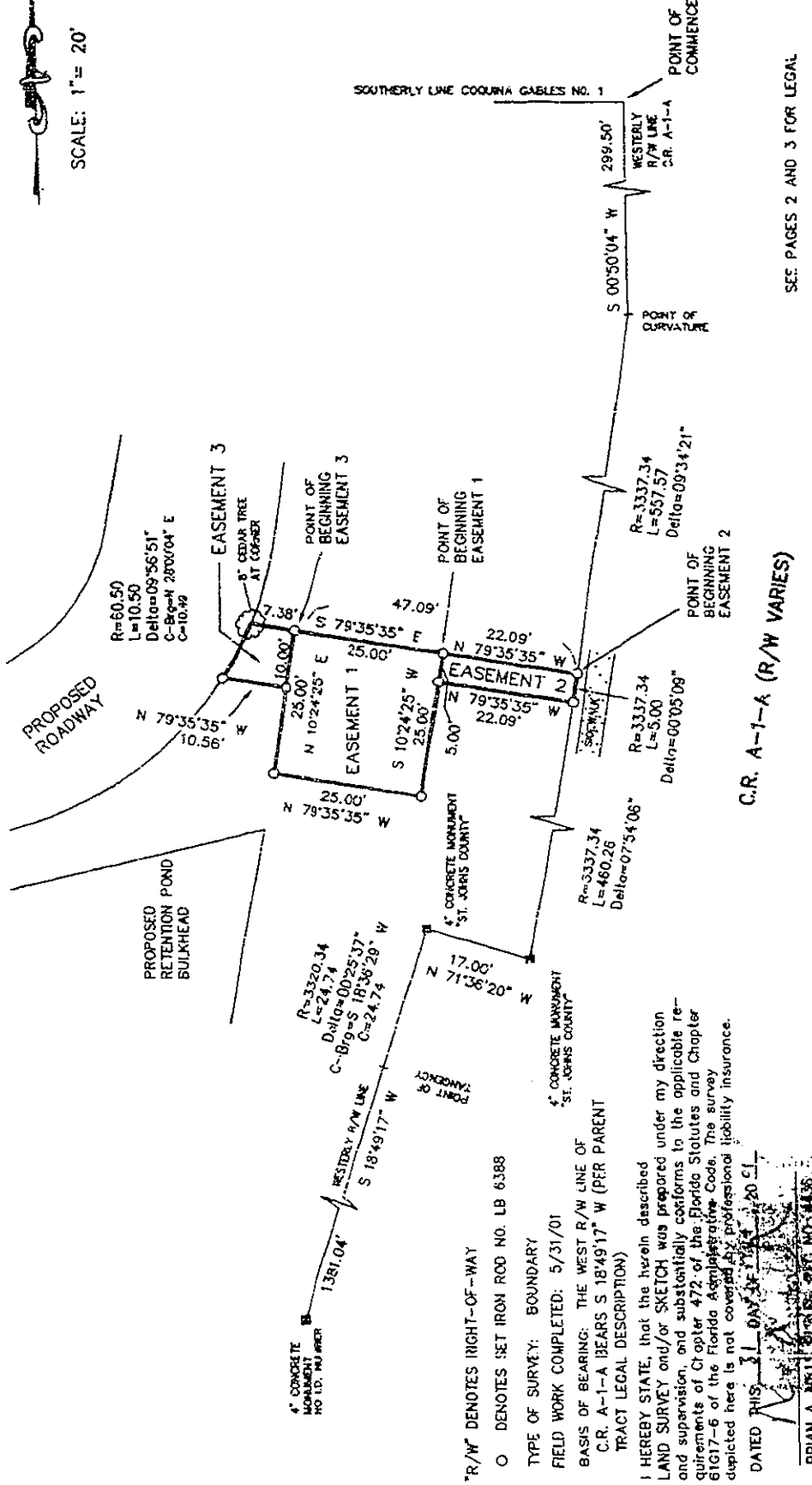
TO BE COMPLETED BY BELL SOUTHWEST TELECOMMUNICATIONS, INC.

District	FIC	Wire Center/DOX	Autharty
Drawing	Area Number	File Number	RWED
Approval			Title

EXHIBIT "A"

OR1641P60470

SCALE: 1" = 20'



SEE PAGES 2 AND 3 FOR LEGAL

C.R. A-1-A (R/W VARIES)

PAGE 1 OF 3

BOUNDARY SURVEY

MAKARIOS - BELL SOUTH UTILITY EASEMENT

FCS JOB #01-141

"R/W" DENOTES RIGHT-OF-WAY
 O DENOTES SET IRON ROD NO. LB 6388

TYPE OF SURVEY: BOUNDARY
 FIELD WORK COMPLETED: 5/31/01
 BASIS OF BEARING: THE WEST R/W LINE OF
 C.R. A-1-A BEARS S 18°49'17" W (PER PARENT
 TRACT LEGAL DESCRIPTION)

I HEREBY STATE, that the herein described
 LAND SURVEY and/or SKETCH was prepared under my direction
 and supervision, and substantially conforms to the applicable re-
 quirements of Chapter 472 of the Florida Statutes and Chapter
 61G17-6 of the Florida Administrative Code. The survey
 depicted here is not covered by professional liability insurance.

DATED THIS 31 DAY OF MAY 20 01

BRIAN A. BELL, PLS. REG. NO. 4436
 NOT VALID UNLESS SIGNED AND SEALED BY A FLORIDA PROFESSIONAL SURVEYOR

FLORIDA COUNCIL OF PROFESSIONAL SURVEYORS, INC.
 1797 OLD MILWAUKEE ROAD, SUITE 108
 ST. AUGUSTINE, FLORIDA 32084
 (904) 828-0090

EXHIBIT "A"

OR1641PG0471

DESCRIPTION - EASEMENT 1

That portion of Government Lot 4, Section 3, Township 8 South, Range 30 East, St. Johns County, Florida more particularly described as follows:

Commence at the intersection of the westerly right-of-way line of County Road No. A-1-A (as presently established for a width of 66 feet at this point) with the southerly line of Coquina Gables Subdivision No. 1, as recorded in Map Book 3, page 30 of the public records of St. Johns County, Florida; thence South 00 degrees 50 minutes 04 seconds West, along said westerly right-of-way line of County Road No. A-1-A, a distance of 299.50 feet to the point of curvature of a curve concave westerly having a radius of 3337.34 feet; thence southerly 557.57 feet, along the arc of said curve and continuing along said westerly right-of-way, through a central angle of 09 degrees 34 minutes 21 seconds; thence North 79 degrees 35 minutes 35 seconds West, departing said right-of-way, 22.09 feet to the Point of Beginning of the parcel of land to be described; thence South 10 degrees 24 minutes 25 seconds West 25.00 feet; thence North 79 degrees 35 minutes 35 seconds West 25.00 feet; thence North 10 degrees 24 minutes 25 seconds East 25.00 feet; thence South 79 degrees 35 minutes 35 seconds East 25.00 feet to the Point of Beginning.

DESCRIPTION - EASEMENT 2

That portion of Government Lot 4, Section 3, Township 8 South, Range 30 East, St. Johns County, Florida more particularly described as follows:

Commence at the intersection of the westerly right-of-way line of County Road No. A-1-A (as presently established for a width of 66 feet at this point) with the southerly line of Coquina Gables Subdivision No. 1, as recorded in Map Book 3, page 30 of the public records of St. Johns County, Florida; thence South 00 degrees 50 minutes 04 seconds West, along said westerly right-of-way line of County Road No. A-1-A, a distance of 299.50 feet to the point of curvature of a curve concave westerly having a radius of 3337.34 feet; thence southerly 557.57 feet, along the arc of said curve and continuing along said westerly right-of-way, through a central angle of 9 degrees 34 minutes 21 seconds to the Point of Beginning of the parcel of land to be described; thence southerly 5.00 feet, continuing along the arc of said curve and continuing along said westerly right-of-way, through a central angle of 00 degrees 05 minutes 09 seconds; thence North 79 degrees 35 minutes 35 seconds West, departing said right-of-way, 22.09 feet thence North 10 degrees 24 minutes 25 seconds East 5.00 feet; thence South 79 degrees 35 minutes 35 seconds East 22.09 feet to the Point of Beginning.

EXHIBIT "A"

DESCRIPTION - EASEMENT 3

OR1641PG0472

That portion of Government Lot 4, Section 3, Township 8 South, Range 30 East, St. Johns County, Florida more particularly described as follows:

Commence at the intersection of the westerly right-of-way line of County Road No. A-1-A (as presently established for a width of 66 feet at this point) with the southerly line of Coquina Gables Subdivision No. 1, as recorded in Map Book 3, page 30 of the public records of St. Johns County, Florida; thence South 00 degrees 50 minutes 04 seconds West, along said westerly right-of-way line of County Road No. A-1-A, a distance of 299.50 feet to the point of curvature of a curve concave westerly having a radius of 3337.34 feet; thence southerly 557.57 feet, along the arc of said curve and continuing along said westerly right-of-way, through a central angle of 09 degrees 34 minutes 21 seconds; thence North 79 degrees 35 minutes 35 seconds West, departing said right-of-way, 47.09 feet to the Point of Beginning of the parcel of land to be described; thence South 10 degrees 24 minutes 25 seconds West 10.00 feet; thence North 79 degrees 35 minutes 35 seconds West 10.56 feet to the southeasterly line of a proposed roadway; thence northeasterly 10.50 feet, along said southeasterly line and along the arc of a non-tangential curve concave northwesterly having a radius of 60.50 feet, a central angle of 09 degrees 56 minutes 51 seconds, and a chord bearing North 28 degrees 00 minutes 04 seconds East for 10.49 feet; thence South 79 degrees 35 minutes 35 seconds East 7.38 feet to the Point of Beginning.

BELLSOUTH

GR1641P60473

STATE OF Florida

COUNTY (PARISH) OF St. Johns

Easement (Or Servitude) Subordination Agreement

For and in consideration of the one dollar and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, the undersigned, as mortgagee or grantee of that certain mortgage or deed to secure debt from Makarios, L.L.C. to Atlantic States Bank, dated November 20, 2000 and recorded in Official Records Book 1545, Page 989, St. Johns County (Parish), Florida, Records, by its execution hereof expressly consents, affirms, agrees to, and joins in the foregoing easement (or servitude) granted by Makarios, LLC to **BELLSOUTH TELECOMMUNICATIONS, INC.**, a Georgia corporation, its licensees, agents, successors, assigns, and allied and associated companies.

In witness whereof, the undersigned has/have caused this instrument to be executed on the 12th day of July, 2001.

Signed, sealed, and delivered in the presence of:

Jennifer K Ball
Witness

JENNIFER K BALL

Printed name
Christie A Bolon

Witness
Christie A Bolon

Printed name

ATLANTIC STATES BANK
Name of Mortgagee, etc.

By: [Signature]
Title: Senior Vice President

Attest:

State of Florida

OR1641P60474

County (Parish) of Duval

I, JENNIFER K. BALL, do hereby certify that SCOTT V. TACCATI personally came before me this day and acknowledged that he (or she) is JR VICE PRES (officer) of the ATLANTIC STATES BANK corporation, and backed by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its JR VICE PRES (officer), sealed with its corporate seal, and attested by himself (or herself) as its JR VICE PRES (officer).

Witness my hand and seal, this 12th day of JULY, 2001.

Jennifer K. Ball
Notary Public

My Commission Expires: 11/1/03

JENNIFER K. BALL
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # CC284057
EXPIRES 11/1/2003
BONDED THRU ASA 1-888-NOTARY1

2
④

Public Records of
St. Johns County, FL
Clerk# 02-010498
O.R. 1721 PG 195
10:53AM 02/21/2002
REC \$17.00 SUR \$2.50
DOC STAMPS \$0.70

Parcel ID No
Grantor's Tax ID No
Grantee's Tax ID No

→

Time Warner Cable ← RETURN TO
C/o Rob Cobb
2200 North Ponce de Leon Boulevard, Suite 8
St Augustine, Florida 32084

SPACE ABOVE THIS LINE FOR RECORDING DATA

EASEMENT FOR CABLE TELEVISION AND COMMUNICATIONS SERVICE

THIS EASEMENT DEED is made and delivered the 17 day of July, 2001 by CARRIAGE HOMES AT MAKARIOS CONDOMINIUMS ASSOCIATION INC (hereinafter referred to as GRANTOR), a Florida corporation, whose address is 5366 Fifth Street St Augustine, Florida 32080, to CABLEVISION INDUSTRIES LIMITED PARTNERSHIP (hereinafter referred to as GRANTEE), a Delaware limited partnership, whose post office address is 2200 North Ponce de Leon Boulevard, Suite 8, St Augustine, Florida 32084.

SEE EXHIBIT 1 ATTACHED HERETO AND INCORPORATED HEREIN

GRANTOR HEREBY GRANTS, bargains and sells to GRANTEE, its agents, successors and assigns, a perpetual, non-exclusive easement forever upon, under, over and across the above-described property for ingress and egress for the purpose of constructing, installing, maintaining, operating, repairing, replacing, relocating, upgrading GRANTEE's cable television and other communications facilities (including, without limitation, wires, conduits, connectors and related equipment) installed or to be installed from time to time; together with the right to reconstruct, improve add to and remove any such facilities, and for the purposes of marketing and delivering the cable television and communications services available through such facilities

In addition, GRANTEE shall have the rights with respect to any utility easements shown on any recorded plat as are set forth in Section 177.09(29), Florida Statutes (1995), as such statute may be amended from time to time, and GRANTEE shall have such applicable access and easement rights as may be set forth in any deeds, covenants, and declarations pertaining to the property

GRANTEE's use of said easements shall not interfere with existing structures on the Property and GRANTEE shall reasonable cooperate with public utilities and other authorized parties with respect to shared use of this non-exclusive easement

This easement shall be for the benefit of GRANTEE and its lawful successors and assigns and shall be binding upon GRANTOR and its lawful successors and assigns. It is the express intent of the parties that this easement shall be construed as a covenant running with the land.

GRANTOR hereby covenants with GRANTEE that GRANTOR is the legally constituted entity which has authority pursuant to Florida law to represent the lawful owners of this land, that GRANTOR has good right and legal authority to sell and convey the described interest in land, and that this conveyance complies with GRANTOR's by-laws and all applicable declarations, covenants and restrictions pertaining to the above-described land, as recorded in the public records of St. Johns County, Florida

IN WITNESS WHEREOF, the parties have executed and delivered this Agreement as of the date first set forth above

Ava Piter
Witness

Ava Piter
Print witness name

CARRIAGE HOMES AT MAKARIOS
CONDOMINIUMS ASSOCIATION INC.

By [Signature]
Scott Cole

As: Managing Member

Address 5366 Fifth Street
St. Augustine, Florida 32084

[Signature]
Witness

James M. Brown
Print witness name

STATE OF Florida
COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 3 day of August, 2001 by Scott Cole of CARRIAGE HOMES AT MAKARIOS CONDOMINIUMS ASSOCIATION INC. on behalf of the corporation, who is personally known to me or who has produced _____ as identification.

Commission serial number _____

Ava Piter
Signature

Commission expiration date _____

Ava Piter
Print name

AFFIX SEAL:



AVA PIFER
Notary Public, State of Florida
My comm. expires Aug. 13, 2002
Comm. No. CC 767188

EXHIBIT 2
PROGRAMMING SERVICES

2	Public Access	S	57	TNT	S
3	Government Access	S	58	Cartoon Network	S
4	WJXT (CBS) Jacksonville (4)	S	59	EWTN	S
5	WJXC (ABC) Jacksonville (25)	S	40	American Movie Classics	S
6	WJRW (WB) Jacksonville (17)	S	41	Court TV	S
7	WJXT (PBS) Jacksonville (7)	S	42	Sci-Fi Channel	S
8	WJES (TBN) Jacksonville (99)	S	43	Home & Garden Television	S
9	C-SPAN	S	44	MSNBC	S
10	WTEV (UPN) Jacksonville (47)	S	46	ESPN 2	S
11	WLFT (PBS) Gainesville (5)	S	48	The History Channel	S
12	WTLV (NBC) Jacksonville (12)	S	47	E! Entertainment	S
13	WRRG (FOX) Jacksonville (28)	S	48	The Travel Channel	S
14	ESPN	S	49	MTV	S
15	FX	S	50	Univision	S
16	Home Shopping Network	S	51	C-SPAN 2	S
17	FOX Family Channel	S	52	FOX Sports Net	S
18	GVC	S	53	Community programming	S
20	The Weather Channel	S	54	Animal Planet	S
21	The Nashville Network	S	55	St. John's River Community College	S
23	WGN (NBC) Chicago (8)	S	56	Educational Access	S
24	VH-1	S	57	BRFAC	S
25	CNN	S	58	ESPN	S
26	Headline News	S	59	Turner Classic Movies	S
27	FOX News	S	60	Food Network	S
28	Lifetime	S	61	Speedvision	S
29	A&E	S	62	The Golf Channel	S
30	CRBC	S	63	TV Land	S
31	The Learning Channel	S	64	Comedy Central	S
32	TBS	S	65	Country Music Television	S
33	BET	S	66	PX	S
34	Nickelodeon	S	68	Video Vision	S
35	Sunshine Network	S	70	MovieMax	S
36	Discovery Channel	S	73	USA Network	S

Supplemental Basic - S-Standard Cable Service - P-Prerequisite Channel

6
6

Public Records of
St. Johns County, FL
Clerk# 02-030641
O.R. 1763 PG 64
12:04PM 05/24/2002
REC \$25.00 SUR \$3.50

EASEMENT FOR UTILITIES

THIS EASEMENT executed and given this 19TH day of DECEMBER, 2001 by MAKARIOS LLC, with an address of 5366 Fifth Street, St. Augustine, Florida 32080, hereinafter called "Grantor", to ST. JOHNS COUNTY, FLORIDA, a political subdivision of the State of Florida, whose address is c/o Clerk of Courts, P.O. Drawer 349, St. Augustine, Florida 32085, hereinafter called "Grantee".

WITNESSETH:

That for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable, considerations, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby agree as follows:

1. Grantor does hereby grant, bargain, sell, alien, remise, convey and confer unto Grantee a non-exclusive permanent easement and right-of-way install, construct, operate, maintain, repair, replace and remove pipes and mains constituting the underground water distribution system and sewer collection system, (including lift stations if applicable) and all other equipment and appurtenances as may be necessary or convenient for the operation of the underground water and sewer utility services (hereinafter referred to as "Utility Lines and Associated Equipment") over and upon the real property described on Exhibit A attached hereto (the "Easement Area"); together with rights of ingress and egress on and over the Easement Area as necessary for the use and enjoyment of the easement herein granted. This easement is for water and sewer utility services only and does not convey and right to install other utilities such as cable television service lines.

The easement herein granted is subject to covenants, restrictions, easements, liens and encumbrances of record, including but not limited to those set forth on Exhibit "B" attached hereto;

(a) Grantor reserves the right and privilege to use and occupy and to grant to others the right to use and occupy (i) the surface and air space over the Easement Area for any purpose which is consistent with the rights herein granted to Grantee; and (ii) subsurface of the Easement Area for other utility services or other purposes which do not interfere with the rights herein granted to Grantee, including, without limitation, the right to install, construct, operate, maintain, repair, replace and remove telecommunications, telephone, telegraph, electric, gas and drainage facilities and foundations, footing and/or anchors for surface improvements.

(b) All Utility Lines and associated equipment will be installed, operated and maintained at all times beneath the surface of the Easement Area provided that the same may be temporarily exposed or removed to the surface when necessary or desirable for the purpose of repairing and/or replacing the same. Provided, however, that Associated Equipment that is customarily above ground may be installed above ground subject to the right Grantor, consistent with good engineering practices to approve the location of such above ground installation in its reasonable discretion.

© The easement granted by this instrument may be relocated to a location acceptable to the Grantee at any time upon Grantor's request provided that Grantor bears the cost

Wicket - P. Segarale
BCC Secty
- Bill Co -

of relocating the underground water and sewer utility lines and facilities located within the Easement Area. At Grantor's request, and upon relocation of such lines at Grantor's expense, Grantee and Grantor shall execute an instrument in recordable form relocating the easement hereby granted to the new Easement Area designated by and in the title of the Grantor.

(d) Grantee shall exercise the easement rights conveyed herein in a manner which will not unreasonably interfere with use and occupancy of residential or commercial improvements constructed upon the adjacent property owned by Grantor.

2. Grantee, by acceptance of the Easement, hereby agrees to maintain sewer force mains and gravity sewer lines located within the Easement Area. The Grantee's maintenance of gravity sewer lines shall extend "manhole to manhole", but shall not include a responsibility for maintenance of sewer service laterals. The Grantor or Grantor's successors and assigns shall be responsible for the maintenance of such sewer service laterals. Grantor hereby specifically indemnifies and holds Grantee harmless from and against costs and expenses associated with installation, maintenance, repair or replacement of sewer service laterals. The Grantee shall maintain all water mains and other elements of the water distribution system up to and including the water meter or meters. Grantor or Grantor's successors and assigns shall be responsible for maintaining any water lines between the water meter and the improvements served by the utility system.

3. After any installation, construction, repair, replacement or removal of any utility lines or equipment as to which easement rights are granted, Grantee shall refill any holes or trenches in a proper and workmanlike manner to the condition existing prior to such installation, construction, repair, replacement or removal, by Grantee shall not be responsible for restoration of sod, landscaping, planting, pavement or other similar surface improvements. Grantor and Grantor's successors and assigns shall be solely responsible for replacement of any such sod, landscaping, planting, pavement or other surface improvements which are required to be removed in connection with installation, construction, repair, replacement or removal of utility lines or equipment. Nothing in this section shall, however, relieve Grantee of liability for damage caused to improvements by Grantee's negligence.

4. This Grant of Easement shall inure to the benefit of and be binding upon Grantee and its successors and assigns.

5. For the purpose of the terms and conditions of the Grant of Easement, "Grantor" means the owner from time to time of the Easement Area or any area thereof.

IN WITNESS WHEREOF, Grantor has caused this instrument to be executed by its duly authorized officer and its corporate seals to be hereunto affixed as of the day and year first above written.

Signed, Sealed and Delivered
in the presence of:

MAKARIOS LLC

Ava Pifer
Print Name Ava Pifer

By: Joan M. Brush
Its: Managing Member

Eric Rockwell
Print Name ERIC ROCKWELL

STATE OF FLORIDA
COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 19th day of December, 2001 by Joan M. Brush, as Managing member of Makarios LLC on behalf of the Limited Liability Corporation.

Ava Pifer
Notary Public
State of Florida at Large

Personally known ✓
or Produced I.D. _____
Type of Identification Produced _____



AVA PIFER
Notary Public, State of Florida
My comm. expires Aug. 13, 2002
Comm. No. CC 767168

EXHIBIT A

EASEMENT AREA

The Easement Area granted by this document shall include all projects roads and drives all areas designed "utility easement areas", all within the plat of MAKARIOS CONDOMINIUMS AT ANASTASIA DUNES SUBDIVISION, recorded in Map Book 39 , pages of 26 - 31 St. Johns County, Florida. The Easement Area shall not include the driveways to individual homes except for the part of such driveways within the areas designated "utility easement areas".

CONSENT AND JOINDER

ATLANTIC STATES BANK, a banking association, as holder of that certain Mortgage and Security Agreement in Official Records Book 1545, page 989 of public records of St. Johns County, Florida encumbering the real property described on the attached Exhibit A, has caused this instrument to be signed by its duly authorized officer solely in evidence of its consent and joinder in and to the easement. Under Clerk's file number 00-051002

Signed, Sealed and Delivered in the presence of:

Atlantic States Bank

[Signature]
Print Name SHERY WITHWERY

By [Signature]
Its SE Vice President

[Signature]
Print Name Kim Steeg

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 17th day of December, 2001 by Scott U. Taccate, as SE Vice President of Atlantic States Bank, on behalf of the Atlantic States Bank.

OFFICIAL SEAL
KIM M. STEEG
Notary Public - State of Florida
Commission # CC922336
My Comm. Expires March 1, 2003

[Signature]
Notary Public
State of Florida at Large

Personally Known X
or Produced I.D. _____
Type of Identification Produced _____

EXHIBIT "A"

OR1558PG0885

PARCEL "A" - MULTI-FAMILY:

A portion of Government Lots 4 and 5, Section 3, Township 8 South, Range 30 East, St. Johns County, Florida, being more particularly described as follows: BEGINNING at the intersection of the Westerly right of way line of County Road No. A-1-A and/or Beach Boulevard (as established for a width of 66 feet at this point, per State of Florida Department of Transportation Right of Way Map Section 78040, Sheets 1, 2, 3 and 4 and recorded in County Right of Way Map, Road Plat Book 1, Pages 34, 35, 36 and 37 of the Public Records of said St. Johns County, being an amendment to County Right of Way Map recorded in Road Plat Book 1, Pages 11, 12, 13 and 14 of said Public Records) with the Southerly line of Coquina Gables, Subdivision No. 1, as recorded in Map Book 3, Page 30 of said Public Records; thence South $00^{\circ}50'04''$ West, along said Westerly right of way line of County Road No. A-1-A, a distance of 299.50 feet to the point of curvature of a curve to the right, concave Westerly and having a radius of 3,337.34 feet, through a central angle of $17^{\circ}33'36''$; thence Southerly around and along the arc of said curve and continuing along said Westerly right of way line, a distance of 1,022.83 feet, said arc being subtended by a chord bearing and distance of South $09^{\circ}36'52''$ West, 1,018.83 feet; thence North $71^{\circ}36'20''$ West, and continuing along the right of way line of said County Road No. A-1-A, a distance of 17.00 feet, said right of way of County Road No. A-1-A being 100 feet in width Southerly from this point, and being concentric with the aforementioned curve; thence Southerly around and along the arc of said curve and continuing along said Westerly right of way line of County Road No. A-1-A, through a central angle of $00^{\circ}25'37''$, a distance of 24.74 feet, said arc being subtended by a chord bearing and distance of South $18^{\circ}36'29''$ West, 24.74 feet to the point of tangency of said curve; thence South $18^{\circ}49'17''$ West, and continuing along said Westerly right of way line, a distance of 241.72 feet to the point of curvature of a curve to the right, concave Northwesterly and having a radius of 25.00 feet; thence Southwesterly around and along the arc of said curve, through a central angle of $90^{\circ}00'00''$, a distance of 39.27 feet, said arc being subtended by a chord bearing and distance of South $63^{\circ}49'40''$ West, 35.36 feet to the point of tangency of said curve; thence North $71^{\circ}10'20''$ West, a distance of 137.73 feet to the point of curvature of a curve to the left, having a radius of 425.00 feet; thence Westerly around and along the arc of said curve, through a central angle of $11^{\circ}50'28''$, a distance of 87.83 feet, said arc being subtended by a chord bearing and distance of North $77^{\circ}05'34''$ West, 87.68 feet; thence North $14^{\circ}30'51''$ West, a distance of 225.19 feet; thence North $02^{\circ}30'51''$ East, a distance of 1,298.25 feet to a point situate in said South line of Coquina Gables; thence South $88^{\circ}45'30''$ East, a distance of 151.82 feet to an angle point; thence South $88^{\circ}34'17''$ East, and continuing along said Southerly line of Coquina Gables, a distance of 371.82 feet to the POINT OF BEGINNING.

Containing 16.82 acres, more or less.