

**DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
PALENCIA NORTH**

THIS DOCUMENT PREPARED BY:

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FOR
PALENCIA NORTH

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DECLARATION
OF
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FOR
PALENCIA NORTH

THIS DECLARATION OF COVENANTS AND RESTRICTIONS FOR PALENCIA NORTH (hereinafter this "Declaration") is made this 22nd day of August, 2006, by INTERVEST CONSTRUCTION OF JAX, INC., a Florida corporation (the "Developer").

RECITALS

WHEREAS, Developer is the owner of that certain real property located in St. Johns County, Florida, and which property is more particularly described on the attached Exhibit "A", which is incorporated herein by this reference (the "Property"); and

WHEREAS, Developer intends to develop the Property as a mixed-use community known as "Palencia North" that may feature commercial, residential, retail, business and/or different housing types;

WHEREAS, Developer intends to form a not for profit entity to own, maintain, operate and/or administer the lands and Improvements, to administer and enforce this Declaration, and to collect and disburse the Assessments and charges hereinafter created; and

WHEREAS, Developer desires to preserve and enhance the values and quality of life in the Property and to provide for the maintenance of certain areas and Improvements for the benefit of the Property and its occupants and residents; and

WHEREAS, Developer does not intend to create a condominium within the meaning of Chapter 718 of the Florida Statutes (otherwise known as the "Florida Condominium Act"), and any amendments and/or renumbering that may occur from time to time.

NOW, THEREFORE, Developer declares that the Property is and shall be owned, improved, held, conveyed, mortgaged, transferred and occupied subject to the terms, easements, conditions, covenants, restrictions and provisions of this Declaration. The terms, easements, conditions, covenants, restrictions and provisions of Declaration shall run with the property, shall be binding upon all Persons and parties having and/or acquiring any right, title and/or interest in the Property or any portion of the Property, and shall inure to the benefit of each and every Person and/or entity, from time to time, owning or holding an interest in the Property or any portion of the Property.

ARTICLE 1
MUTUALITY OF BENEFIT AND OBLIGATION

Section 1.1 **Mutuality**. The covenants, restrictions, and agreements set forth in this Declaration are made for the mutual and reciprocal benefit of every Lot and Building Site within the Property, and are intended to create mutual equitable servitudes upon each Lot and Building

Site in favor of the other Lots and Building Sites, to create reciprocal rights among the respective Owners, and to create privity of contract and an estate between the grantees of each and every Lot and/or Building Site within the Property, their heirs, successors and assigns.

Section 1.2 **Benefits and Burdens**. Every Person who is an Owner does by reason of taking title to land located within the Property knowingly and voluntarily agrees and consents to all the terms, covenants, conditions, restrictions and provisions of this Declaration and shall be entitled to its benefits and subject to its burdens.

ARTICLE 2 **DEFINITIONS**

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

Section 2.1 **Additional Property**. The lands and/or real property (excluding the Property), together with an Improvements thereon, which hereafter may be made subject to this Declaration by annexation pursuant to Article 3 of this Declaration.

Section 2.2 **Architectural Review Board** or **ARB**. The committee established by the Board of Directors of Palencia North Homeowners Association, Inc., and which is more particularly described in Article 9 of this Declaration.

Section 2.3 **Articles**. The Articles of Incorporation of Palencia North Homeowners Association, Inc., as amended from time to time. A copy of the initial Articles is attached as Exhibit "C" to this Declaration and incorporated herein by this reference. The Articles may be amended as provided therein. A copy of each amendment to the Articles shall be recorded in the Public Records of St. Johns County, Florida. It shall not be necessary to amend this Declaration in order to amend the Articles.

Section 2.4 **Assessment**. The charges levied by the Association from time to time against the Owners, the Lots and/or the Building Sites within the Property for the purposes set forth in this Declaration, and shall include but are not limited to each: (1) Initiation Assessment; (2) Annual Assessment; (3) Special Assessment; (4) Individual Assessment; (5) Service Area Assessment; (6) Special Service Area Assessment; (7) Neighborhood Assessment; and (8) Special Neighborhood Assessment.

Section 2.5 **Association**. Palencia North Homeowners Association, Inc., a Florida not for profit corporation, its successors and assigns.

Section 2.6 **Board**. The Board of Directors of the Association.

Section 2.7 **Building Site**. Each separate parcel of land within the Property, other than the Lots, as hereafter conveyed and/or designated by the Developer, consisting of an integral unit of land suitable for development by construction of Improvements designed for office, retail, commercial, wholesale, hotel, motel, restaurant, warehouse, entertainment, recreational, service, industrial, multi-family and/or other similar use. No Building Site shall include any portion of the Common Area, any other portion of the Property owned by the Association and/or any other portion of the Property owned by the CDD.

Section 2.8 **Bylaws**. The Bylaws of Palencia North Homeowners Association, Inc., as amended from time to time. A copy of the initial Bylaws is attached as Exhibit "D" to this Declaration and is incorporated herein by this reference. The Bylaws may be amended as provided therein, and a copy of each amendment to the Bylaws shall be recorded in the Public Records of St. Johns County, Florida. It shall not be necessary to amend this Declaration in order to amend the Bylaws.

Section 2.9 **CDD**. The Sweetwater Creek Community Development District, a community development district created pursuant to Chapter 190 of the Florida Statutes.

Section 2.10 **Commercial Improvement**. Any proposed, partially completed and/or completed Improvement located on, over, under and/or within any portion of the Property other than a Lot, and which is intended for use, designated and/or designed to accommodate public, commercial, governmental, educational and/or business enterprises to serve residents of the Property and/or the general public, including but not limited to, business offices, professional offices, facilities for the retail and/or wholesale sale of goods, facilities for the retail and/or wholesale sale of services, warehouses, banks, financial institutions, hotels, motels, theaters, entertainment facilities, automobile parking facilities, restaurants, convenience stores, schools, colleges and/or gasoline stations.

Section 2.11 **Common Area** or **Common Areas**. The real and/or personal property from time to time owned by the Association and devoted to the use and/or enjoyment of the Members of the Association. "Common Area" also includes, but is not limited to, any portion of the Property and/or any personal property that have been designated as a Common Area by the Developer. "Common Area" also includes, but is not limited to, any facilities, Improvements, structures, buildings, lighting and/or landscaping that may be located, from time to time, on portions of the Property that have been designated as a Common Area. The Association shall accept, own, operate, maintain, repair, replace and insure all Common Areas for the common use, benefit and enjoyment of the Owners in accordance with and subject to the terms of this Declaration. No commitment is made by Developer that any Additional Property will contain or not contain additional Common Areas. The Common Area may include the Master Drainage System.

Section 2.12 **Common Expense**. The expenses of operating the Association and/or the costs and expenses incurred by the Association in performing its duties, in exercising its powers and/or in exercising its prerogatives, including without limitation, costs incurred for the operation, improvement, management, maintenance, repair, replacement and/or insurance of the Common Area. "Common Expense" shall also include the funding of any reserve accounts established by the Association and any charges and/or fees imposed by the CDD on the Association.

Section 2.13 **County**. St. Johns County, Florida, a political subdivision of the State of Florida.

Section 2.14 **Declaration**. This Declaration of Covenants and Restrictions for Palencia North, as amended and/or supplemented from time to time.

Section 2.15 **Developer**. Intervest Construction, Inc., a Florida corporation, its successors or assigns. No successor or assignee of Developer shall have any rights or obligations of Developer under this Declaration except to the extent any such rights and obligations are specifically set forth in an instrument of succession and/or assignment, or unless such rights pass by operation of law. Reference in this Declaration to Intervest Construction, Inc. as the Developer of the Property is not intended, and shall not be construed, to impose upon Intervest Construction, Inc., its officers, directors, employees, agents and/or attorneys any obligations and/or responsibility, legal or otherwise, for the acts and/or omissions of third parties who purchase Lots and/or Building Sites within the Property.

Section 2.16 **Director**. A member of the Association's Board of Directors.

Section 2.17 **District**. The St. Johns River Water Management District, an agency created pursuant to Chapter 373 of the Florida Statutes.

Section 2.18 **District Permit**. The Environmental Resource Permit issued by the District, as modified from time to time with the approval of the District. A copy of the District Permit (as same exists on the date of this Declaration) is attached as Exhibit "E" to this Declaration and is incorporated herein by this reference. It shall not be necessary to amend this Declaration in order to amend and/or modify the District Permit.

Section 2.19 **DRI**. That certain Development of Regional Impact Order approved by the Board of County Commissioners of St. Johns County, as the same may be amended and/or modified from time to time.

Section 2.20 **Enforcement Cost**. All reasonable costs of enforcement of the terms, conditions, provisions, restrictions and/or covenants of any of the Governing Documents and/or Florida law, whether or not any suit or other judicial or administrative proceeding is filed, and, if a proceeding is filed, all reasonable costs before and during any such proceeding, at all levels of proceedings, and in any post-judgment proceedings, including but not limited to, court costs, attorney fees, paralegal fees, expert fees and disbursements.

Section 2.21 **Exclusive Common Area**. Any portion of the Common Area primarily benefiting one or more, but less than all the Lots and Building Sites within the Property.

Section 2.22 **Fiscal Year**. The time period beginning on January 1 through and including December 31 of each calendar year, or such other period of time as may subsequently be determined by the Board.

Section 2.23 **Governing Documents**. This Declaration, the Articles, the Bylaws, each subdivision plat of the Property, any rules and regulations promulgated by the Association and any rules and regulations promulgated by the Architectural Review Board, as each of the foregoing may be adopted, amended and/or modified from time to time.

Section 2.24 **Improvement**. All structures of any kind, any building, fence, wall, sign, paving, grading, excavation, any addition, any alteration, any modification, screen enclosure, sewer, drain, disposal system, decorative building, outbuilding, landscaping, landscaping device, landscaping irrigation, irrigation system, street lighting or object, traffic control device and/or

any changes to the natural state of any portion of the Property and/or any vegetation existing on the Property.

Section 2.25 **Lot**. Each portion of the Property which may be independently owned and conveyed by a Person and zoned and/or platted for development, use and/or occupancy as an attached or detached Residential Dwelling Unit, regardless of whether the Lot is improved or unimproved. Lot shall refer to the land, if any, which is part of the Lot as well as any Improvements located thereon. In the case of a building within a condominium and/or any other Improvement containing multiple Residential Dwelling Units, each Residential Dwelling Unit shall be deemed to be a separate Lot. No Lot shall include any portion of the Common Area or any other portion of the Property owned by the Association or the CDD. Apartments and/or any other multi-family dwellings, which are not capable of being separately and/or individually owned, shall not be considered to be Lots.

Any Owner owning two (2) adjoining Lots may, with the prior written approval of the Developer and the Association, combine such Lots into a single site for the purpose of constructing one (1) Residential Dwelling Unit and such other Improvements as are approved under this Declaration; however, each of the Lots so combined shall continue to be treated as a separate Lot for purposes of voting and Assessments, unless the plat creating such Lots is revised and recorded in the Public Records of the County, with the prior written consent of the Developer and the Association, to combine them into a single Lot. The Developer and/or the Association may grant or withhold their approval to any such combination of Lots and/or plat revision in their respective sole discretions.

Section 2.26 **Master Drainage System**. The overall system that has been designed and will be constructed and implemented upon the Property to control discharges caused by rainfall events, which system is intended to collect, convey, store, absorb, inhibit, treat, use or reuse water in order to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution, and to control the quality and quantity of discharges from the system, all as permitted by the District pursuant to the applicable portions of the Florida Administrative Code and the District Permit. The Master Drainage System includes all land, easements and other facilities and appurtenances, including but not limited to, inlets, ditches, swales, culverts, water control structures, retention ponds, detention ponds, dry detention ponds, lakes, floodplain compensation areas, pipes, outfall structures, drains, wetlands, wetland buffer areas and wetland mitigation areas, that together constitute and comprise the surface water management and drainage system of the Property as reflected on the plans therefor on file with and approved by the District, as same may be amended, supplemented and/or modified from time to time with the approval of the District. A perpetual, non-exclusive drainage easement is hereby created over all areas of the Master Drainage System in favor of the CDD, any Neighborhood Association and the Association, including their respective agents and/or other designees, for surface water drainage and the installation, maintenance, operation, management, repair and replacement of the Master Drainage System for the Property. If the CDD is not responsible for the maintenance, operation, management, repair and replacement of the Master Drainage System, the Master Drainage System shall be part of the Association's Common Areas, and the Association shall be responsible for the maintenance, operation, management, repair and replacement of the Master Drainage System.

Section 2.27 **Member**. Each member of the Association, and as more particularly described in Article 4 of this Declaration.

Section 2.28 **Member Eligible To Vote**. The Member of the Association for each Lot and/or Building Site who will cast a ballot and/or vote on behalf of that Lot and/or Building Site. Each Lot shall have only one (1) Member Eligible To Vote. Each Building Site shall have only one (1) Member Eligible To Vote.

Section 2.29 **Mortgage**. A mortgage, a deed of trust, a deed to secure debt, or any other form of security instrument affecting title to any Lot and/or Building Site and held by an Institutional Lender. The term "Mortgagee" shall mean and refer to a beneficiary or holder of a Mortgage. The term "Institutional Lender" shall mean and refer to any bank, savings bank, mortgage company, life insurance company, federal or state savings and loan association, a credit union, real estate or realty investment trust, any agency of the United States government, the Federal Investment Mortgage Association, the Federal Home Loan Mortgage Corporation, or similar governmental or quasi-governmental agencies.

Section 2.30 **Neighborhood**. A group of Lots and/or Building Sites designated as a separate Neighborhood for purposes of sharing Exclusive Common Area and/or receiving other benefits and/or services from the Association which are not provided to all Lots and/or Building Sites within the Property and/or for the purpose of electing Neighborhood Representatives as provided in this Declaration. A Neighborhood may be comprised of more than one (1) type of Residential Dwelling Unit and may be comprised of noncontiguous portions of the Property.

Section 2.31 **Neighborhood Assessment**. Any Assessment levied against Lots and/or Building Sites within a particular Neighborhood or Neighborhoods to fund any Neighborhood Expense.

Section 2.32 **Neighborhood Declaration**. Any declaration of restrictive covenants, conditions and/or easements applicable to a particular Neighborhood within the Property. In the event of any conflict between the Governing Documents and a Neighborhood Declaration, the Governing Documents shall control. The Association may, but is not obligated to, enforce the terms, conditions, restrictions, provisions, requirements and/or covenants of any Neighborhood Declaration.

Section 2.33 **Neighborhood Expense**. The actual and estimated expenses which the Association incurs and/or expects to incur for the benefit of Owners of Lots and/or Building Sites within a particular Neighborhood or Neighborhoods, which may include a reasonable reserve for capital repairs and/or replacements and an administrative charge, as may be authorized pursuant to this Declaration.

Section 2.34 **Owner**. The record holder of fee simple title to any Lot and/or Building Site within the Property, but, notwithstanding any applicable theory of the law of mortgages, the term "Owner" shall not mean and/or refer to any Mortgagee unless and until such Mortgagee has acquired title to a Lot and/or Building Site pursuant to a foreclosure proceeding or a conveyance or other proceeding in lieu of foreclosure. "Owner" shall include any corporation, limited liability company, governmental agency, business trust, estate, trust, trustee, partnership,

association, sole proprietorship, joint venture, two or more persons having a joint or common interest, or any other legal entity or form of ownership that holds fee simple title to a Lot and/or Building Site within the Property. All owners of a single Lot and/or Building Site shall be treated for all purposes as a single Owner, irrespective of the form or nature of such ownership.

Section 2.35 **Person**. An individual, a corporation, a general partnership, a limited partnership, a trustee, a limited liability company, a joint venture or any other legal entity.

Section 2.36 **Plans**. Plans, specifications, blueprints, diagrams, surveys, layouts and/or plot plans showing and/or describing all details of each proposed Improvement, construction, landscaping, alteration, modification, repair, replacement and/or addition, including but not limited to, dimensions, design, shape, finished grade elevation, size, materials, composition, color, landscape plan and irrigation. "Plans" shall also show the location relative to boundaries and adjacent Improvements of all proposed Improvements, alterations, modifications, changes and/or additions. The ARB, in its sole discretion, may require any other information necessary or desirable to make an informed determination on any proposed Improvement, construction, landscaping, alteration, modification, repair, replacement, deletion, removal and/or addition to any Lot, Residential Dwelling Unit, Building Site and/or Commercial Improvement.

Section 2.37 **Property** or **Palencia North**. The real property more particularly described on the attached Exhibit "A", together with such Additional Property as may hereafter from time to time be made subject to this Declaration by annexation pursuant to Article 3 of this Declaration.

Section 2.38 **Residential Dwelling Unit**. Any improved portion of the Property located within and/or on a Lot and intended for use as a single family residence, including without limitation, any detached single family residence, any condominium unit, any townhouse unit, or any other attached single family residence capable of being independently owned and conveyed. residential dwellings. "Residential Dwelling Unit" shall not, however, mean and/or refer to (1) any hotel room, which is not declared and/or subjected to the condominium form of ownership, or otherwise subject to separate ownership; (2) any motel room which is not declared and/or subjected to the condominium form of ownership, or otherwise subject to separate ownership; and (3) any apartment which is not declared and/or subjected to the condominium form of ownership, or otherwise subject to separate ownership.

Section 2.39 **Rules and Regulations**. Any rules and regulations which may from time to time be adopted, amended, modified and/or repealed by the Association, through its Board. The Association, through its Board, shall have the power and authority to make, adopt, establish, amend and/or enforce Rules and Regulations regarding the use, appearance, operation, conduct and/or condition of any portion of the Property bound by the Governing Documents, including but not limited to, Common Areas, Service Areas, Neighborhoods, Residential Dwelling Units, Lots, Building Sites, Members, structures, Improvements, Commercial Improvements, landscaping and maintenance. It shall not be necessary to amend this Declaration in order to adopt, amend, modify and/or repeal any Rules and Regulations.

Section 2.40 **Service Area**. One or more Lots and/or Building Sites, or portions of one or more Lots and/or Building Sites, designated by the Developer and/or the Association upon the

recording of a Supplemental Declaration or an amendment to this Declaration for the purposes of: (1) encumbering the designated area with an easement in favor of the Association (a Service Area Easement as defined in this Declaration); (2) providing for special maintenance services, enhanced maintenance services and/or other services to be provided by the Association; and/or imposed Service Area Assessments. A Lot and/or Building Site may be a part of more than one (1) Service Area, and Service Areas may overlap.

Section 2.41 **Supplemental Declaration**. Any instrument which extends the scope and effect of this Declaration and the jurisdiction of the Association to Additional Property pursuant to Article 3 of this Declaration. A Supplemental Declaration can also be an instrument that creates a Service Area pursuant to Article 4 of this Declaration.

Section 2.42 **Voting Interest**. The voting rights distributed to the Members of the Association pursuant to the Governing Documents.

ARTICLE 3 **PROPERTY SUBJECT TO THIS DECLARATION:** **ADDITIONS AND DELETIONS**

Section 3.1 **The Property**. The Property is and shall be owned, improved, held, conveyed, mortgaged, transferred and occupied subject to this Declaration.

Section 3.2 **Additional Property**. Developer reserves and shall have the right in its absolute and sole discretion, but not the obligation, to bring within the scope of this Declaration and the jurisdiction of the Association, as Additional Property, any other real property desired by Developer to be annexed. Additional Property may be brought by Developer within the scope of this Declaration and the jurisdiction of the Association at any time and from time to time within twenty (20) years after the date on which this Declaration is recorded in the Public Records of the County.

Section 3.3 **Method of Annexation by Developer**. Additions authorized pursuant to this Article 3 shall be made, if at all, by Developer recording a Supplemental Declaration in the Public Records of the County extending the scope and effect of this Declaration to the Additional Property. The Supplemental Declaration shall describe the Additional Property being annexed and shall state that the Supplemental Declaration is being entered into pursuant to this Declaration for the purposes of annexing the Additional Property therein described to the scope and effect of this Declaration and extending to the Additional Property therein described the jurisdiction of the Association. The Supplemental Declaration may contain additional terms desired by Developer to reflect the different character, if any, of the Additional Property being annexed or of the housing or development approaches being implemented in that Additional Property. Form and after recordation of any Supplemental Declaration in the Public Records of the County, the Additional Property described therein shall be subject to all of the terms, conditions, restrictions and provisions of this Declaration and to the jurisdiction of the Association, and that Additional Property shall be considered part of the Property as fully as though originally designated herein as part of the Property. Except as may be limited elsewhere in this Declaration, annexation of Additional Property may be accomplished by Developer without the consent of the Association, any Owner, any Member, any Mortgagee or other lien

holder, or any other Person, and each Supplemental Declaration need only be signed by Developer and, if Developer is not the owner of the Additional Property being annexed, the owner of such Additional Property.

Section 3.4 **Transfer of Right**. Developer may transfer or assign its rights to annex Additional Property, provided that the transferee or assignee is a developer of at least a portion of the Property, and that such transfer or assignment is memorialized in a written recorded instrument in the Public Records of the County that has been executed by Developer. Nothing in this Declaration shall be construed to require Developer or any successor or assignee to annex and/or develop any Additional Property as part of Palencia North in any manner whatsoever.

Section 3.5 **Method of Annexation by Association**. The Association may annex any Additional Property to the provisions of this Declaration and to the jurisdiction of the Association with all of the following: (1) consent of the owner of such Additional Property; (2) the affirmative vote of members representing a majority of the Class "A" votes of the Association represented at a meeting of the Association duly called for such purposes; and (3) written consent of Developer, so long as Developer owns any portion of the Property subject to this Declaration.

Any annexation by the Association that has complied with the terms for such annexation in this Section 3.5 shall be effected by filing a Supplemental Declaration in the Public Records of St. Johns County, Florida describing the Additional Property to be annexed. Such Supplemental Declaration shall be signed by the President and Secretary of the Association, and by the owner of the Additional Property being annexed, and by Developer, if Developer's written consent is required. Any such annexation of Additional Property shall be effective upon recording of that Supplemental Declaration in the Public Records of the County, unless another effective date is provided therein.

Section 3.6 **Withdrawal of Property**. Developer reserves the right to remove any portion of the Property (including without limitation, Lots and/or Building Sites), subject, however, to all terms, conditions, restrictions and requirements of all District Permits and governmental requirements from the scope and effect of this Declaration and from the jurisdiction of the Association without notice and without requiring the consent of any Person other than the Owner of the portion of the Property to be withdrawn; provided, however, no such withdrawal may impair access to any Lot and/or Building Site.

Section 3.7 **Non-Binding Plans**. From time to time, Developer and/or others may present to the public a master plan, drawings, renderings, plans and/or models showing possible future development of the Property and/or Palencia North. Developer does not represent, guarantee or warrant that the development programs or features in any such master plan, drawings, renderings, plans or models will be carried out or how the future improvements within the Property will actually be developed and/or built. Any such master plan, drawings, renderings, plans and/or models are conceptual in nature and do not represent a guaranteed final development or improvement plan. Each Owner acknowledges, covenants and agrees that Developer will have no liability to that Owner for any changes to, or failure to complete any development or Improvements in accordance with, the master plan, drawings, renderings, plans and/or models. Each Owner further acknowledges that the development of the Property may

extend over a number of years, and each Owner knowingly and voluntarily agrees and consents to all changes in: (1) uses or density of Lots and/or Building Sites within the Property; (2) the architectural scheme of the Property and/or (3) the architectural pattern of the Property. Each Owner knowingly acknowledges and agrees that the Owner is not entitled to rely upon, and has not received and/or relied upon, any representations, warranties, and/or guarantees whatsoever as to the current or future: (1) design, construction, completion, development, use, benefits and/or value of land within the Property; (2) number, types, sizes, prices and/or designs of any Lots, Building Sites, Commercial Improvements, Residential Dwelling Units, structure, building, facilities, amenities and/or Improvements built or to be built in and/or on any portion of the Property; and/or (3) use and/or development of any land adjacent to, adjoining and/or within the vicinity of the Property.

ARTICLE 4

THE ASSOCIATION; THE CDD

Section 4.1 **The Association.** The Association shall be a not for profit corporation organized under the laws of the State of Florida. The Association shall have all of the common law and statutory powers of a not for profit corporation organized under the laws of Florida, unless otherwise restricted by this Declaration, the Articles or the Bylaws. The Association shall have the power to do and perform any and all acts which may be necessary or proper for, or incidental to, the exercise of any of the duties or powers of the Association for the benefit of the Owners and for the administration of the Property and Common Area. The officers and Directors of the Association must be either: (1) a Member of the Association; or (2) a designate or appointee of the Developer. Except as otherwise specifically provided in the Governing Documents or Florida law, the Board, and such officers as the Board may appoint or elect, shall exercise all rights, duties and powers of the Association and conduct and manage the affairs of the Association without needing a vote and/or authorization from the Members.

Section 4.2 **Membership.** Each Owner (including Developer) shall be a Member of the Association. Membership in the Association shall be appurtenant to and inseparable from the Lot and/or Building Site giving rise to such membership, and any transfer of record title to a Lot and/or Building Site shall operate automatically to transfer to the new Owner of that Lot and/or Building Site the membership in the Association appurtenant to that Lot and/or Building Site. The interest, if any, of a Member in the funds and assets of the Association may not be assigned, hypothecated and/or transferred in any manner except as an appurtenance to that Owner's Lot and/or Building Site. Membership in the Association is mandatory for all Owners and membership shall continue, as to each Owner, until such time as that Owner sells, transfers or conveys that Owner's fee simple interest in the Lot and/or Building Site upon which that Owner's membership is based or until such fee simple interest is transferred or conveyed by operation of law, at which time the membership in the Association will automatically pass to the grantee or transferee. Notwithstanding the foregoing, the Association shall not be obligated to recognize such a transfer or conveyance of membership until such time as the Association receives a true copy of the recorded deed or other written instrument establishing the transfer or conveyance of ownership of the Lot and/or Building Site, and it shall be the responsibility of the new Owner of that Lot and/or Building Site to provide such true copy of said deed or other written instrument to the Association.

Section 4.3 **Voting Rights**. The Association shall have two (2) classes of membership with the voting rights as follows:

(a) **Class A**. Class A Members shall be all the Owners of Lots and all the Owners of Building Sites, with the exception of Developer for so long as Class B membership exists. Each Class A Members shall have one (1) vote for each Lot and/or Building Site owned by that Member. When more than one Person or entity is an Owner of any Lot and/or Building Site, all such Person or entities shall be Members, but the vote for that Lot and/or Building Site shall be exercised by that one (1) Member Eligible To Vote. In no event shall there be more than one (1) Class A vote for each Lot, and in no event shall there be more than one (1) Class A vote for each Building Site.

(b) **Class B**. The Class B Member shall be the Developer, or the express assigns or successors in interest of Developer. Until conversion of the Class B membership to Class A membership as set forth in Section 4.3(c) of this Declaration, Developer shall have five (5) votes for each Lot and/or Building Site owned by Developer. As each Lot and Building Site in the Property are conveyed by Developer to a Class A Member, Developer's votes for that Lot and/or Building Site shall automatically terminate.

(c) **Conversion of Class B Membership**. Developer's Class B membership shall continue in effect during the period from the date of this Declaration until the earlier of the following events:

(i) Three months after ninety percent (90%) of all Lots within the Property have been conveyed or transferred to Owners other than Developer, excluding conveyances and/or transfers to builders, developer, contractors and/or any others who purchase a Lot for the purpose of constructing Improvements thereon for resale; or

(ii) Ten (10) years after the date on which this Declaration is recorded in the Public Records of St. Johns County, Florida; or

(iii) At such earlier time as Developer, in its sole and absolute discretion, may so elect by recording a notice of such election in the Public Records of St. Johns County, Florida.

When the earlier of the preceding events occurs, the Class B Member shall call a Special meeting of the Association's membership to advise of the termination of Class B membership. At this Special Meeting of the Association's membership, Developer shall turn over control of the Association to the Class A Members, and the Class A Members Eligible To Vote shall elect Directors as provided in the Articles or Bylaws. When the Class B membership terminates, Developer will automatically be converted to Class A membership. Developer shall then retain one (1) vote for each lot and/or Building Site still owned by Developer. When the Class B membership converts to Class A membership in the Association, Developer may exercise the right to vote any Lot(s) and/or Building Site(s) still owned by Developer in the same manner as any other Class A Member, except Developer cannot exercise its vote(s) for the purposes of reacquiring control of the Association or selecting a majority of the members of the Board of Directors.

Section 4.4 **Multiple Owners.** The vote for each Lot must be cast as a single vote, and fractional votes shall not be allowed. The vote for each Building Site must be cast as a single vote, and fractional votes shall not be allowed. If a Lot and/or Building Site is owned by more than one (1) Owner, and the Owners of that Lot and/or Building Site are unable to agree among themselves as to how the vote is to be cast, or if more than one (1) Class A vote is cast for any Lot and/or Building Site, the vote for that Lot and/or Building Site shall not be counted for any purpose except for establishing a quorum. If any Member Eligible To Vote casts a vote on behalf of a Lot and/or Building Site, it shall be conclusively presumed that Member Eligible To Vote was acting with the authority and consent of all Owners of that Lot and/or Building Site.

Section 4.5 **Percentage of Members.** When reference is made in this Declaration to a majority, specific percentage or fraction of Members, such reference shall be deemed to be a reference to a majority, specific percentage or fraction of the votes eligible to be cast and not of the Members themselves. As an illustration, but not as a limitation, if there are one hundred twenty-seven (127) Lots within the Property and all the Lots are owned by Class A Members, then there is a total of one hundred twenty-seven (127) votes eligible to be cast.

Section 4.6 **Voting by Proxy.** All Members Eligible To Vote may do so by proxy. Any proxy shall be delivered to the Secretary of the Association's Board of Directors or another authorized person so designated by the Board of Directors. No proxy shall be valid after ninety (90) days from the date the proxy is signed by the Member. Every proxy shall be revocable at any time in the discretion of the Member executing that proxy.

Section 4.7 **Neighborhoods.**

(a) **Neighborhood Designation.** Each Lot and/or Building Site within the Property may be located within a Neighborhood. A Neighborhood Declaration, this Declaration and/or each Supplemental Declaration submitting Additional Property to this Declaration shall designate that portion of the Property as a Neighborhood (by name, tract and/or other identifying designation), which Neighborhood may be then existing or newly created. As long as Developer has the authority to subject Additional Property to this Declaration pursuant to Article 3 of this Declaration, the Developer may unilaterally amend this Declaration and/or any Supplemental Declaration to redesignate any Neighborhood boundaries; provided, however, two (2) or more existing Neighborhoods shall not be combined into a single Neighborhood without the approval of at least fifty-one percent (51%) of the combined Class A votes in the affected Neighborhoods.

(b) **Neighborhood Services.** Any Neighborhood, acting through a Neighborhood Association, may request that the Association provide a higher level of service and/or maintain additional areas and/or improvements than that which the Association generally provides to all Neighborhoods. Any Neighborhood, acting through a Neighborhood Association, may also request that the Association provide special services for the benefit of Owners in that particular Neighborhood. Upon the affirmative vote, written consent, or a combination thereof, of Owners of at least fifty-one percent (51%) of the Units within the Neighborhood and with the consent of the Board, the Association may provide the requested services. The cost of such services, maintenance and/or other benefits, which may include an administrative charge in such amount as the Board deems appropriate (provided that any such administrative charge shall apply at a uniform rate to all Neighborhoods receiving the same service, maintenance and/or

other benefit), shall be assessed against the benefited Owners within that Neighborhood as a Neighborhood Assessment.

(c) **Neighborhood Rules.** Each Neighborhood Association may propose to the Board for the Board's consideration reasonable rules designed to restrict the use of any Exclusive Common Area within that Neighborhood to Owners of Lots and/or Building Sites, and the family members, guests, tenants, employees, contractors, subcontractors, agents, licensees, visitors, and/or invitees of those Owners, within that Neighborhood. The Board shall consider such proposed rules at the next regularly scheduled Board meeting after the proposed rules are formally submitted by the Neighborhood Association to the Board. If the Board finds, in its sole and absolute discretion, that the proposed rules are acceptable, such rules (along with any modifications that the Board deems necessary or desirable) shall be adopted by the Board and shall thereafter be effective with respect to the Exclusive Common Area in question. Nothing in this Section 4.7(c) shall prevent the Board from adopting such Rules and Regulations governing any Exclusive Common Area on the Board's own initiative.

(d) **Neighborhood Documents.** In the event of a conflict between or among the Governing Documents and any Neighborhood Declaration and/or the provisions of any other articles of incorporation, bylaws, rules, regulations and/or policies of a Neighborhood, the Governing Documents shall control. Nothing in this Section 4.7(d) shall preclude any Neighborhood Declaration and/or Supplemental Declaration from containing additional restrictions, covenants, terms, conditions and/or provisions which are more restrictive than the provisions of this Declaration. The Association may, but shall not be obligated to, enforce any such Neighborhood Declaration and/or any other terms, documents, conditions, restrictions and/or provisions applicable to any Neighborhood.

(e) **Power of Association Relating to Neighborhoods.** The Association shall have the power to veto any action taken and/or contemplated to be taken by any Neighborhood Association which the Board reasonably determines in its sole and absolute discretion to be adverse to the interest of the Association, its Members and/or the Palencia North development. The Association shall also have the power to require specific action to be taken by any Neighborhood Association in connection with the Association's obligations and/or responsibilities, such as requiring specific maintenance, repairs, replacement and/or aesthetic changes to be effectuated and/or requiring that a proposed budget include certain items and that expenditures be made for those certain items. The Association may require a Neighborhood Association to take any reasonable action(s), and all similarly situated Neighborhoods shall be treated in the same manner by the Association.

(f) **Collection of Assessments.** The Association may require any Assessment imposed, levied and/or adopted by the Association on any Lot, Building Site and/or any Owner to be collected by the applicable Neighborhood Association for that Lot, Building Site and/or Owner. The Association shall notify each Neighborhood Association at least thirty (30) days prior to the coming Fiscal Year of the Association if that Neighborhood Association will be responsible to collect any Assessment imposed, levied and/or adopted by the Association. If the Association requires a Neighborhood Association to collect any Assessment imposed, levied and/or adopted against a Lot, Building Site and/or Owner, such Assessment(s), upon collection by the Neighborhood Association, shall be promptly forwarded, transferred and/or paid to the

Association. No Neighborhood Association shall retain, hold back, deduct, subtract and/or diminish in any way any Assessment collected by that Neighborhood Association on behalf of the Association. If a Neighborhood Association retains, holds back, deducts, subtracts and/or diminishes in any way any Assessment collected by that Neighborhood Association on behalf of the Association, the Association shall be entitled to add to the amount of any delinquent Assessment, and collect from that Neighborhood Association, interest at the rate of eighteen percent (18%) per annum (or the maximum permitted by Florida law), late charges, collection costs, Enforcement Costs and attorneys' and paralegals' fees, which fees and collection costs shall be recoverable whether or not suit is actually brought. The Association shall be entitled to all remedies available under Florida law to recover any delinquent Assessments retained, held back, deducted, subtracted and/or diminished in any way by a Neighborhood Association.

Section 4.8 **The CDD**. The Sweetwater Creek Community Development District (the "CDD") may, pursuant to its governing documents and other lawful authority, assume responsibility for the maintenance, operation, management, repair, cleaning and/or replacement of all or some portions of the Property and/or Common Area. To the extent required, the Association shall comply with any obligation to transfer property, grant access easements, grant drainage easements and/or take any other action that may be necessary in regard to cooperating with the CDD. Any transfer of property by the Association to the CDD shall not be a violation of Article 5, Section 5.2 of this Declaration. To the extent any maintenance, operation, management, repair, cleaning and/or replacement is not the responsibility and/or obligation of the CDD, the Association shall have the responsibility for any maintenance, operation, management, repair, cleaning and/or replacement; provided each Owner shall be responsible for the maintenance, operation, management, repair, cleaning and/or replacement of that Owner's Lot and/or Building Site. Further, if the CDD does accept responsibility for any maintenance, operation, management, repair, cleaning and/or replacement, and the CDD does not perform, fails to perform, does not provide and/or refuses to perform that maintenance, operation, management, repair, cleaning and/or replacement, the Association shall have the right, but not the obligation, to perform and/or provide that maintenance, operation, management, repair, cleaning and/or replacement.

BY ACCEPTANCE OF A DEED TO A LOT AND/OR BUILDING SITE, EACH OWNER ACKNOWLEDGES, UNDERSTANDS AND AGREES THAT ANY TAX, FEE AND/OR CHARGE IMPOSED BY THE SWEETWATER CREEK COMMUNITY DEVELOPMENT DISTRICT IS IN ADDITION TO ANY PROPERTY TAXES AND ASSESSMENTS THAT MAY BE IMPOSED ON THAT OWNER'S LOT AND/OR BUILDING SITE. ALL SUCH TAXES, FEES AND/OR CHARGES BY THE SWEETWATER CREEK COMMUNITY DEVELOPMENT DISTRICT ARE SUBJECT TO PERIODIC CHANGE. FURTHER, EACH OWNER ACKNOWLEDGES, UNDERSTANDS AND AGREES THAT THERE WILL NOT BE A REDUCTION IN ANY PROPERTY TAXES AND/OR ASSESSMENTS DUE TO THE EXISTENCE AND/OR OPERATION OF THE SWEETWATER CREEK COMMUNITY DEVELOPMENT DISTRICT.

Section 4.9 **Relationships With Other Properties**. The Association may enter into contractual agreements and/or covenants to share costs with any neighboring properties, other association, the CDD and/or any other Person to contribute funds for, among other things, shared

or mutually beneficial property and/or services and/or a higher level of maintenance of any portion of the Property.

Section 4.10 **Termination of CDD**. In the event that the CDD terminates, dissolves, disbands, contracts and/or otherwise is no longer functioning, the duties, responsibilities, obligations and/or requirements in regard to the Property and/or Common Area shall be assumed by the Association. The Association specifically shall not liable, shall not assume and/or shall not be responsible in any way for any debts, financial obligations, contracts with third parties and/or for any other item related to, arising from, associated with and/or in regard to the CDD. The Association's responsibility shall be specifically limited to the on-going, continued and/or future maintenance, operation, repair, cleaning, management and/or replacement of those portions of the Property and/or the Common Area previously maintained, operated, repaired, cleaned, managed and/or replaced by the CDD. The Association, through its Board, shall have the authority to adopt Rules and Regulations concerning those duties, responsibilities, obligations and/or requirements that the Association has assumed from the CDD.

Section 4.11 **Service Areas**. The Developer hereby reserves for itself and for the Association the right to designate a Lot, Lots, a Building Site, Building Sites, portions of one (1) or more Lots and/or portions of one (1) or more Building Sites through the filing of a Supplemental Declaration and/or amendment to this Declaration (a Service Area Supplemental Declaration) as Special Service Areas as set forth in this Declaration. The Service Areas shall be established in the discretion of the Developer and/or the Association for the Association to provide a higher level of services, special services, additional maintenance and/or other benefits not provided to all the Lots and Building Sites within the Property (collectively, "Special Services"). This includes, but is not limited to, the following: services and/or maintenance to parking areas; services and/or maintenance to landscape areas; services and/or maintenance to driveway areas and/or other portions of a Lot and/or Building Site not improved with Improvements; and/or maintain Association Improvements within these areas in accordance with Association standards. The Association may adopt, impose and collect Assessments on each Lot and/or Building Site within each Service Area and/or each Owner of a Lot and/or Building Site within each Service Area (the "Service Area Assessments") to fund the direct and indirect costs of providing the Special Services for that Service Area. A Lot and/or Building Site may be located within multiple Service Areas, and if Service Area Assessments are imposed for each of those Service Areas, that Lot and/or Building Site and the Owner of that Lot and/or Building Site shall be responsible for each such Service Area Assessment when each becomes due and payable. Each Service Area Assessment shall be collected pursuant to Article 6 of this Declaration.

Section 4.12 **Creation of Service Areas**. A Service Area may be created in one of the following methods:

(a) The Developer may designate a Service Area by recording a Service Area Supplemental Declaration or an amendment to this Declaration in the Public Records of the County. Any Service Area established by such a Service Area Supplemental Declaration or an amendment to this Declaration by the Developer may be dissolved or its boundary lines changed only in accordance with the provisions of such Service Area Supplemental Declaration or amendment;

(b) The Association may designate a Service Area by recording a Service Area Supplemental Declaration or an amendment to this Declaration in the Public Records of the County. Any such Service Area Supplemental Declaration or amendment to this Declaration shall be adopted in accordance with Section 13.2 of this Declaration. Any Service Area established by such a Service Area Supplemental Declaration or an amendment to this Declaration by the Association may be dissolved or its boundary lines changed only in accordance with the provision of such Service Area Supplemental Declaration or amendment; or

(c) The Owners of one hundred percent (100%) of the Lots and/or Building Sites that would be included in a Service Area may submit a written petition to the Association's Board of Directors to create a Service Area applicable only to those Lots and/or Building Sites. Upon receiving such a written petition, the Association's Board of Directors shall adopt a resolution at either a special meeting of the Board or at the Board's next regularly scheduled meeting to create a Service Area containing those Lots and/or Building Sites included in the written petition to provide the higher level of services, special services, maintenance and/or other benefits to those Lots and/or Building Sites. In the same resolution, the Board may adopt and levy a Service Area Assessment in order to cover the anticipated direct and/or indirect costs of providing the higher level of services, special services, maintenance and/or other benefits to that Service Area. Any Service Area established by the Association's Board of Directors upon petition of the Owners within that Service Area may be dissolved or its boundary lines changed as to reduce the number of Lots and/or Building Sites within that Service Area upon the Association receiving written consent from the Owners of at least seventy-five percent (75%) of the Lots and/or Building Sites within that Service Area. Upon receipt of the necessary number of written consents, the Board shall dissolve or change the boundary lines, as applicable, at a special meeting of the Board or at the Board's next regularly scheduled meeting.

Section 4.13 **Dissolution of a Service Area.** If a Service Area is dissolved, the Association shall immediately cease providing the Special Services that were being provided by the Association to that Service Area. The Board may use any remaining and/or excess Service Area Assessments collected from and/or for that Service Area for any lawful purpose of the Association, including but not limited to, transferring such funds to a reserve account or transferring such funds to the Association's general operating account.

Section 4.14 **Alteration of a Service Area.**

(a) If a Service Area's boundary lines are changed to reduce the number of Lots and/or Building Sites within that Service Area, the Association shall immediately cease providing the Special Services that were being provided to those Lots and/or Building Sites that are no longer within and/or a part of that Service Area. Any Service Area Assessments collected from those Lots and/or Building Sites that are no longer within and/or a part of that Service Area shall not be returned and shall remain in the applicable account of the Association.

(b) Any Service Area established by the Association's Board upon petition of the Owners within that Service Area may have its boundary lines changed to increase the number of Lots and/or Building Sites within that Service Area upon the Association receiving written consent from the Owners of at least seventy-five percent (75%) of the Lots and/or Building Sites within that Service Area. If the Association receives the written consents of the Owners of at

least seventy-five percent (75%) of the Lots and/or Building Sites within that Service Area to change the boundary lines of that Service Area in any manner that would increase the number of Lots and/or Building Sites within that Service Area, the Owner of each Lot and/or Building Site that would be added to that Service Area must consent in writing to be included as part of that Service Area. If an Owner of a Lot and/or Building Site that would be added to that Service Area does not consent in writing to be included as part of that Service Area, that particular Lot and/or Building Site shall not be included as part of that Service Area. Upon receipt of the necessary number of written consents and the consent(s) of the applicable Owner or Owners, the Board shall change the boundary lines of that Service Area to include the additional Lot(s) and/or Building Site(s) at a special meeting of the Board or at the Board's next regularly scheduled meeting. Any Lot and/or Building Site added to a Service Area and the applicable Owner of that Lot and/or Building Site shall be responsible for the payment of the prorated amount of any Service Area Assessment applicable to that Service Area based on the date that Lot and/or Building Site is added to that Service Area. The Association shall immediately begin providing the applicable Special Services to any Lot and/or Building Site added to that Service Area.

ARTICLE 5 **COMMON AREAS**

Section 5.1 **Designation**. Developer shall have the right and the power, in its sole and absolute discretion, to determine which real and/or personal property will be Common Area and to convey or transfer ownership of that Common Area to the Association for the uses and/or purposes set forth in this Declaration and/or in any plat of the Property that has been recorded in the Public Records of the County. The Association is obligated to accept ownership of all Common Areas designated by Developer in its "as is" condition when conveyed or transferred to the Association, without warranty by or recourse against Developer. Prior to the later conveyance of title to the Common Area to the Association or the conversion of Class B membership to Class A membership, Developer may change or cause the Association to change the configuration and/or legal description of any of the Common Area due to a change in Developer's development plans. For so long as the Developer retains Class B membership, the Developer may, at any time, withdraw, or cause to be withdrawn, land from the Common Area in the Developer's sole and absolute discretion; provided, however, such withdrawal of Common Area shall not materially and/or adversely affect access, availability of utilities and/or drainage to or from any Lot and/or Building Site. If such withdrawal of land from the Common Area does materially and/or adversely affect access, availability of utilities and/or drainage to or from any Lot and/or Building Site, the Developer shall not have the right to withdraw such Common Area without the consent and joinder of each Owner of the Lot(s) and/or Building Site(s) which is so affected.

Section 5.2 **Transfer of Title**. Developer shall convey to the Association fee simple title in and to all real property designated by Developer as Common Area; subject to, however, all taxes not then delinquent, the applicable plat, this Declaration and any other restrictions, limitations, conditions, reservations, easements and other matters then of public record. Developer shall also transfer and assign to the Association, by bill of sale or assignment, ownership of all personal property designated by Developer as Common Area. After conveyance and/or transfer to the Association, any real property owned by the Association may

not be mortgaged or further conveyed, sold and/or transferred by the Association without the consent of at least two-thirds (2/3) of the Voting Interests then existing in the Association.

Section 5.3 **Association Responsibilities**. The Association shall accept all conveyances, transfers and/or assignments of real and/or personal property from time to time designated by the Developer as Common Area. Subject to any conflicting rights of Developer and the Owners set forth in the Governing Documents or by law, the Association shall be solely responsible for the ownership, operation, management, maintenance, repair, cleaning, replacement, control and insurance of all of the Common Areas and any Improvements located on the Common Areas, and for the payment of all taxes on the Common Areas due and payable from and after the date this Declaration is recorded in the Public Records of the County. Any taxes assessed against the Common Areas shall be part of the Common Expense. No Owner nor any Owner's tenant, occupant, subtenant, invitee, agent, guest, licensee, visitor, family member, employee, vendor, contractor and/or subcontractor may construct any Improvement of any type in and/or on, install any Improvement of any kind in and/or on, modify, alter and/or change in any manner any portion of the Common Areas.

Section 5.4 **Easements to Owners and Association**. Developer hereby creates, reserves and declares to exist in favor of the Association, the CDD and each Owner (including, but not limited to, Developer) a perpetual, non-exclusive right and easement on, over, under and through the Common Area for the use and enjoyment of the Common Area for all lawful purposes not inconsistent with the Governing Documents or the rights and privileges granted and/or reserved to Developer pursuant to the Governing Documents. This easement in favor of each Owner shall be appurtenant to and pass with the title to each Lot and/or Building Site. All rights of use and enjoyment of the Common Areas are subject to the following:

- (a) The right and duty of the Association to levy Assessments against each Lot, Building Site and/or Owner thereof for the purpose of maintaining the Common Areas and Improvements located on any portion of the Common Areas;
- (b) The right of the Association to create and levy Assessments on Service Areas within the Property;
- (c) The right of the Association to adopt at any time, and to enforce, reasonable Rules and Regulations governing the use of the Common Areas and/or Improvements located on any portion of the Common Areas. Any Rule and Regulation so adopted by the Association shall apply until rescinded and/or modified by the Association;
- (d) The right of the Developer and/or the Association to have, grant and use either general or specific easements over, on, under and/or through the Common Areas and to modify, amend, terminate, supplement and/or relocate such easements; and
- (e) The right of Developer and/or the Association to enter into agreements with other Persons with respect to the maintenance, management and/or operation of Common Areas within the Property, including but not limited to, the delegation and/or assignment of specific maintenance, management and/or operational responsibilities as the Developer or the Association may determine, from time to time.

Section 5.5 **Easement for Further Improvements.** Developer hereby creates, reserves and declares to exist in favor of Developer and its designated successors and assigns the right and easement over, under, on and through the Common Area to make and/or install, at Developer's expense and at any time and from time to time on or before the tenth (10th) anniversary of the date on which this Declaration is recorded in the Public Records of the County, additional Improvements to the Common Areas and any amenities, recreational and/or other Improvements located thereon. Upon the completion of any such additional Improvements, all right, title and interest therein may be transferred (subject to the rights and easements herein created and reserved) to the Association for the uses and purposes set forth in the Governing Documents, and the Association shall accept and thereafter operate, manage, maintain, repair, replace and insure those additional Improvements.

Section 5.6 **Utility Easements.** Developer hereby creates, reserves and declares to exist in favor of Developer and its designated successors and assigns and the CDD, perpetual, non-exclusive easements on, over, under and through the Common Areas and platted easements within the Property for the following purposes: (a) installation, maintenance, repair, replacement, connection with and use of wells, pumps, controls, poles, wires, fixtures, cables, conduits, pipes, lines, meters and/or other equipment and improvements for lighting, irrigation and utilities services (including, but not limited to, cable television, satellite television, internet service, intranet service, telephone, electric, natural gas, sewer, water, reuse or reclaimed water, and telecommunications) to serve any portion of the Property; (b) installation, maintenance, repair, operation, replacement, connection with and/or use of the surface water drainage detention, retention and conveyance structures and areas of the Master Drainage System in accordance with the District Permit and District requirements; and (c) irrigation of the Common Areas, which may be with pretreated effluent from a wastewater treatment facility.

Section 5.7 **Easement for Special Events.** Developer hereby reserves for itself, its successors assigns and designees, a perpetual, non-exclusive easement over, on and through the Common Areas for the purpose of conducting education, cultural, artistic, musical and/or entertainment activities and other activities of general community interest at such locations and times as Developer, in its sole and absolute discretion, deems appropriate. Each Owner, by accepting a deed or other instrument conveying any interest in a Lot and/or Building Site, acknowledges, consents and agrees that the exercise of this easement may result in a temporary increase in traffic, noise, gathering of crowds and/or related inconveniences, and each Owner knowingly and voluntarily agrees on behalf of itself, and that Owner's occupants, tenants, family members, agents, employees, invitees, guests, licensees and/or visitors, to take no action, legal or otherwise, which would interfere with and/or prohibit the exercise of this easement.

Section 5.8 **Temporary Easements Over Common Areas.** Subject at all times to the terms, conditions, restrictions and requirements of all District Permits, Developer hereby creates, reserves and declares to exist in favor of Developer and its designated successors and assigns rights and easements on, over, under and through the Common Areas for the following purposes: (a) to permit pedestrian and/or vehicular ingress, egress, passage and/or parking incidental to development, construction, marketing and/or sale of any portion of the Property; (b) to cut trees, bushes and/or shrubbery; (c) to change the grade and/or elevation of any portion of the Property; and (d) such other rights and easements as may be reasonably necessary to permit the orderly and economic development, improvement, marketing and/or sale of any portion of the Property. The

rights and easements reserved in this Section 5.8 shall continue in existence until such time as Developer and its designated successors and assigns have sold all Lots and Building Sites to be developed and/or constructed within all portions of the Property.

Section 5.9 **Easement for Maintenance of Master Drainage System.** Developer hereby creates, reserves and declares to exist in favor of the Developer, the Association and the CDD a perpetual, non-exclusive easement over, under, on and through all portions of the Master Drainage System for access to operate, maintain, repair, manage and/or replace the Master Drainage System. By this easement, the Developer, the Association and the CDD shall have the right to enter upon any portion of any Lot and/or Building Site which is part of and/or adjacent to the Master Drainage System, at a reasonable time and in a reasonable manner, to operate, maintain, manage, repair and/or replace the Master Drainage System as required by the District Permit and/or any governmental agency or quasi-governmental body. Additionally, the Developer, the Association and the CDD shall have a perpetual, non-exclusive easement for drainage over the entire Master Drainage System, and the owner of the pumps, pipes and other apparatus comprising the Master Drainage System shall have an easement for access and maintenance as necessary for the operation, management, maintenance, repair and/or replacement of such equipment. No Person shall alter the drainage flow of and/or over any portion of the Master Drainage System, including but not limited to, buffer areas and swales, without first obtaining the written approval of the Association and the District. No Neighborhood Association shall cause and/or permit any interference with the access, maintenance, operation, management, repair and/or replacement of the Master Drainage System. This Section 5.9 shall not be amended in any way without the prior written approval of the District.

Section 5.10 **Sign Easement.** Developer reserves for itself, the Association and the CDD a non-exclusive easement over, upon, in, through and across all areas of the Property for the erection, installation, operation, maintenance, repair, placement and/or replacement of signs, walls, monuments, fencing, decorative improvements, entry features, gates, landscaping, lighting, utility and/or irrigation facilities within and/or adjacent to the Property. No Owner shall obstruct access to this easement, or install, build, construct and/or remove any plant or other improvement or installation of any kind that has been placed in this easement by the beneficiaries thereof. No Owner shall obstruct the view of the easement from any adjacent street right-of-way. All signs, walls, monuments, entry features, gates, landscaping, utilities, irrigation and/or other permanent Improvements installed, constructed, built and/or placed in this easement by the CDD may become the property of the CDD, and, if so, shall be maintained, operated, managed, monitored, cleaned, repaired and/or replaced by the CDD. In addition, Developer and/or any designee of Developer shall have the right, without requiring the prior approval of the Association and/or any Owner, within the Property, to erect, change, move, alter, remove, repaint, replace, maintain, operate and/or otherwise exercise complete and unfettered control over advertising, sales, promotional and/or marketing signs at all times prior to the sale of the last Lot and/or Building Site owned by Developer within the Property, and all such advertising, sales, promotional and/or marketing signs shall be and remain the exclusive property of Developer (or such designee of Developer) and shall not be deemed or considered part of the Common Area owned by the Association.

Section 5.11 **Easement for Irrigation Equipment.** If there is a master irrigation system for the Property, the Developer, the Association and the CDD shall have a perpetual, non-exclusive easement over, under, across and/or through all exterior portions of each Lot and/or Building Site, except any portion upon which buildings, structures and/or Residential Dwelling Units have been erected, for the purpose of installing, maintaining, repairing, operating and/or replacing all irrigation equipment, systems and/or lines serving all or any portion of the Lots, Building Sites and/or the Common Area. The easement contained in this Section 5.11 shall not impose any obligation on the Association, the CDD and/or the Developer to install any such irrigation equipment, systems and/or lines.

Section 5.12 **No Implied Obligation.** None of the reservations of rights and easements in Article 5 of this Declaration shall be interpreted to impose any obligation on Developer, its successors or assigns and/or the CDD to install, operate, build, construct, manage, maintain, repair, replace, connect with and/or use any of the Improvements or facilities referenced therein.

Section 5.13 **No Interference.** No Improvement or material may be placed in and/or upon any easement which may damage or interfere with the installation, operation, maintenance, repair and/or replacement of any utilities, or the easement area or that may alter and/or impede the direction and/or flow of drainage in any way.

Section 5.14 **No Reference Necessary.** The terms and provisions of this Declaration, including, but not limited to, the rights and easements granted and reserved in this Article 5, shall survive the delivery of each deed of Common Area to the Association, and said terms and provisions shall remain in full force and effect and shall bind the Common Area and the Association whether or not referred to or recited in any deed of Common Area to the Association.

Section 5.15 **Delegation.** Any Owner (including Developer) may grant the benefit of any easement, right or privilege conferred under this Declaration to their respective family members, officers, agents, employees, contractors, subcontractors, occupants, members, tenants, licensees, invitees and/or guests, but nothing herein shall be construed to create any rights, easements or privileges in the general public.

Section 5.16 **Community Systems and Services.** Developer reserves for itself, its successors and assignees, and the Association (after Developer no longer has Class B membership), the exclusive and perpetual right to provide and operate, and/or to permit others to provide and operate, within the Property, such telecommunication systems (including, without limitation, cable television, satellite television, community intranet, internet, telephone and other systems for receiving, distributing and transmitting electronic data, signals, and audio or visual communications), systems and services, utilities, and similar systems and services, including, without limitation, conduits, wires, amplifiers, towers, antennae, and other apparatus and equipment for the operation and/or provision thereof (collectively, the "Community Systems and Services") on a reasonably competitive basis, as Developer (and/or the Association, if applicable), in its discretion, deems appropriate. Such right shall include, without limitation, the right to select and contract with companies licensed to provide such services in the area where the Property is located, and to charge individual users a reasonable fee not to exceed the maximum allowable charge for such service, as from time to time is defined by the laws, rules,

and regulations of the relevant government authority, if applicable. Developer may receive, and shall be entitled to retain, any rebate, credit, fee, and/or incentive relating to the installation, operation, and/or provision of any Community Systems and Services. Developer may require that the Board enter into agreements for the provision of Community Systems and Services to all Lots and/or Building Sites as a Common Expense. If particular services or benefits are provided to particular Owners, Service Areas, Lots and/or Building Sites at their request, the benefited Owner(s) shall pay the service provider directly for such services, or the Association may assess the costs as an Individual Assessment. No Owner may avoid liability for the charges associated with the Community Systems and Services by electing not to utilize the Community Systems and Services. If particular services or benefits are provided to a particular Neighborhood at the request of the Neighborhood Association, the benefited Owner(s) in that particular Neighborhood shall pay the service provider directly for such services, or the Association may assess the costs as a Neighborhood Assessment.

Section 5.17 **Easements of Encroachment.** Developer grants easements of encroachment, and for the maintenance and use of any permitted encroachment, between each Lot, each Building Site and any adjacent Common Area and between adjacent Lots and/or Building Sites. Such easement shall permit encroachment only by a structure, Improvement, Residential Dwelling Unit, Commercial Improvement and/or fixture which has been constructed by Developer, or approved in advance in accordance with this Declaration, and which is constructed, installed, built, erected and/or placed on the property of another Person without the actual intention of encroaching on such property. An encroachment easement shall not exist if the encroachment results from willful and knowing conduct on the part of, or with the knowledge and consent of, the Person claiming the benefit of such an easement.

Section 5.18 **Easements to Serve Additional Property.** Developer reserves for itself and its duly authorized agents, successors and assigns, an easement in, through, under and/or over the Common Area, each Lot and each Building Site for enjoyment, use, access and development of any other real property, whether such real property is actually made subject to this Declaration. This easement includes, but is not limited to, a right of ingress and egress over, under, in and/or through the Common Area, Lots and Building Sites for construction of roads and for connecting and installing utilities.

Section 5.19 **Easements for Cross-Drainage.** All portions of the Property shall be burdened with easements for drainage of stormwater runoff from other portions of the Property and/or any other real property subject to this Declaration; however, no Person other than Developer shall alter the drainage on any Lot and/or Building Site to increase materially the drainage of stormwater onto adjacent portions of the Property without the consent of the Owner(s) of the affected portions of the Property, the District and the Association.

Section 5.20 **Right of Entry.** Developer hereby creates and reserves for itself and its duly authorized agents and the Association the right, but not the obligation, to enter upon any portion of the Property, including but not limited to, Lots and/or Building Sites, for emergency, security and/or safety reasons, and to inspect for the purpose of ensuring compliance with the Governing Documents; provided, however, nothing in this Section 5.20 shall authorize any Person to enter any structure, building and/or Residential Dwelling Unit constructed on a Lot and/or Building Site without permission of the Owner unless necessary to avoid an imminent

threat of personal injury and/or property damage. This right may be exercised by any member of the Board, any officer, manager, agent or employee acting with the permission of the Board and/or Developer, and all police, fire and/or similar emergency personnel in the performance of their respective duties. Except in an emergency situation to avoid an imminent threat of personal injury and/or property damage, entry into any portion of a Lot and/or Building Site not generally open to the public shall only be authorized during reasonable hours and after receipt of the Owner's, tenant's and/or occupant's consent. This right of entry pursuant to this Section 5.20 shall include the right of the Association and/or the Developer to enter upon a Lot and/or Building Site to perform maintenance and/or cure any condition which may increase the possibility of fire or other hazard, in the event the Owner fails and/or refuses to perform such maintenance and/or cure such condition within a reasonable time after request by the Board and/or Developer. Nothing in this Section 5.20 shall obligate and/or require the Association and/or the Developer to take any action to perform such maintenance and/or cure such condition.

Section 5.21 Easements for Lake and Pond Maintenance and Flood Water. Developer reserves for itself, its successors, assigns and designees and the Association a perpetual, non-exclusive easement, but not the obligation, to enter upon and/or in the lakes, ponds, creeks and streams located within the Common Area to: (a) install, keep, maintain and replace pumps thereon in order to provide water therefrom for the irrigation of any of the Common Areas; (b) construct, maintain, operate and repair any retention pond, detention pond, dry detention area, wall, dam and/or any structure retaining water therein; and (c) remove trash and/or other debris therefrom and fulfill its maintenance responsibility as provided in this Declaration. Developer's rights and easement provided in this Section 5.21 shall be transferred to the Association, at Developer's option, at such time as Developer shall cease to own any portion of the Property, or such earlier time as Developer may decide, in its sole and absolute discretion, and transfer such rights by a written instrument. Developer, the Association and such transferee (if other than Developer), shall have an easement over and across any of the Lots and/or Building Sites abutting and/or containing any portion of any of the lakes, ponds, streams and creeks for the purpose of allowing Developer to exercise its rights and responsibilities herein and otherwise set forth; provided, however, Developer, its designees, the Association and such transferee (if other than Developer), shall use reasonable care in the exercise of such easement and shall repair any damage caused in the exercise of such easement.

There is further reserved herein and hereby, for the benefit of Developer and the Association, a perpetual, non-exclusive right and easement of access and encroachment over the Common Areas, Lots and Building Sites (but not the structures and buildings thereon) adjacent to or within fifty feet (50') of any lake, pond, stream and/or creek within the Property, in order to: (a) temporarily flood and back water upon and maintain water over such portions of the Property; (b) fill, drain, dredge, deepen, clean, fertilize, dye and generally maintain the lakes, ponds, streams and creeks within the Common Areas; (c) maintain and landscape any slopes and banks pertaining to such lakes, ponds, streams and creeks; and (d) enter upon and across such portions of the Lots and/or Building Sites to the extent reasonably necessary for the purpose of exercising its or their rights under this Section 5.21. Nothing herein shall be construed to make Developer, the Association and/or any other Person liable for damage resulting from flooding due to heavy rainfall, tropical storm, hurricane and/or any other natural occurrence.

Section 5.22 **Service Area Easements.** Developer hereby reserves to itself and the Association the right to create non-exclusive easements ("Service Area Easements") over, across, under and through portions of the Lots and/or Building Sites not improved with buildings regardless of the existence of any other Improvements, for the installation, construction, erection, location and/or placement of Association Improvements for landscaping, irrigation, lighting, signage, parking, driveways and/or utilities ("Association Improvements"), and for the construction, maintenance, repair, removal, replacement, modification, relocation and/or alteration of Association Improvements. Service Area Easements shall be created and encumber any Lot and/or Building Site upon the recording of a Service Area Supplemental Declaration (as that term is defined in this Declaration).

Section 5.23 **Exclusive Common Area.** Certain portions of the Common Area may be designated as Exclusive Common Area and reserved for the exclusive use or primary benefit of one (1) or more Neighborhoods. By way of illustration, but not as a limitation, Exclusive Common Area may include entry features, recreational facilities, amenities, landscaped medians, landscaped cul-de-sacs, lakes, ponds, and/or other portions of the Common Area within or in proximity to the particular Neighborhood(s) to which that Exclusive Common Area is assigned.

(a) **Assignment, Reassignment and/or Conversion.**

(i) **By Developer.** The Developer may assign a portion of the Common Area as Exclusive Common Area in the deed conveying such property to the Association and/or on the subdivision plat relating to such Common Area; provided, however, any such assignment shall not preclude the Developer from assigning use of the same Exclusive Common Area to additional Lots, Building Sites and/or Neighborhoods, so long as the Developer has a right to subject Additional Property to this Declaration pursuant to Article 3 of this Declaration.

(ii) **By the Association.**

(i) The Association may, by resolution of the Board, assign as Exclusive Common Area any portion of the Common Area not previously assigned, and may convert Exclusive Common Area to general Common Area, upon approval of: (A) the Board; and (B) at least fifty-one percent (51%) of the votes eligible to be cast by Members Eligible To Vote.

(ii) The Association may, by resolution of the Board, reassign Exclusive Common Area to one or more additional or other Neighborhoods upon approval of: (A) the Board; (B) at least fifty-one percent (51%) of the votes attributable to the Units in the Neighborhood(s) to which the Exclusive Common Area is currently assigned; and (C) at least fifty-one percent (51%) of the votes attributable to the Units in the Neighborhood(s) to which the Exclusive Common Area is to be reassigned.

(iii) As long as the Developer owns any portion of the Property, any such assignment, reassignment and/or conversion pursuant to this Section 5.20(a)(ii) shall also require the Developer's prior written consent.

(b) **Maintenance of Exclusive Common Area.** All costs and/or expenses which the Association incurs for maintenance, repair, replacement, operation, management and/or insurance of Exclusive Common Area which the Association maintains, repairs, replaces, operates, manages and/or insures shall be a Neighborhood Expense to be allocated among all Lots and/or Building Sites in the Neighborhood(s) to which that Exclusive Common Area is assigned. Notwithstanding the foregoing, the costs of insuring Exclusive Common Area shall be a Common Expense, unless that Exclusive Common Area results in a material, calculable addition to the insurance premium that the Association would otherwise pay for such insurance.

Section 5.24 **Use by Others.** The Association may, upon approval of the board(s) of directors of the Neighborhood Association(s) for each Neighborhood to which any Exclusive Common Area is assigned, permit Owners of Lots and/or Building Sites in other Neighborhoods and/or other portions of the Property to use all or a portion of that Exclusive Common Area upon payment of reasonable user fees, which fees shall be used to offset the Neighborhood Expense attributable to that Exclusive Common Area.

Section 5.25 **Maintenance of Common Area.**

(a) The Association shall operate, maintain, manage, clean, repair, replace and insure the Common Areas and all Improvements from time to time located on the Common Areas, subject at all times to obtaining all required governmental permits and/or approvals. The Association shall not be responsible for any utilities and/or utility service owned and/or maintained by a public or private utility company providing water, sewer, electrical, fire protection, cable television, telephone, internet, natural gas and/or similar utilities to any portion of the Property.

(b) If the Master Drainage System is part of the Association's Common Areas, the cost of the maintenance, operation, management, repair, replacement and insurance of the Master Drainage System (except for those portions located on a Lot and/or Building Site and required to be maintained by the Owner of that Lot and/or Building Site) shall be part of the Association's Common Expense. All such maintenance, operation, management, repair, replacement and insurance of the Master Drainage System shall be in accordance with the District Permit and the requirements of the District. Maintenance of the Master Drainage System shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the District. Any repair and/or reconstruction of the Master Drainage System shall be as permitted or, if modified, as approved by the District. In order to perform its obligations under this Section 5.25, the Association shall have a perpetual, non-exclusive easement over, upon, in, under and through all areas of the Master Drainage System for access to operate, maintain, manage, repair, replace and insure the Master Drainage System.

No Person shall, without the prior written approval of the Developer and the District, do any of the following in and/or on any part of the Master Drainage System: (a) use boats or watercraft of any type, fish and/or swim; (b) discharge any liquid and/or material other than natural drainage into any lake, pond, retention, detention or other water areas, and then only in accordance with the District Permit for the Master Drainage System; and/or (c) alter and/or obstruct any lakes, ponds, retention, detention and/or other water areas, or interfere with any

water control structures and/or apparatus which are part of the Master Drainage System.

The County shall have an emergency access easement to and over the Master Drainage System in the event that inadequate maintenance, repair or replacement of the Master Drainage System creates a hazard to the public health, safety and general welfare. However, this emergency access easement does not impose any obligation, burden, responsibility and/or liability upon the County to enter upon the Master Drainage System to take any action to repair, replace and/or maintain the Master Drainage System unless the same is dedicated to the County and the County specifically assumes the responsibility to take such action, repair, replacement and/or maintenance.

The Developer may have constructed a drainage swale upon each Lot and/or Building Site for the purpose of managing and/or containing the flow of excess surface water, if any, found upon that Lot and/or Building Site from time to time. Each Owner shall be responsible for the maintenance, operation and repair of the swale(s) located on that Owner's Lot and/or Building Site. Maintenance, operation and repair shall mean the exercise of practices, such as mowing and erosion repair, which allow the swales to provide drainage, water storage, conveyance or other stormwater management capabilities as permitted by the District. Filling, excavation, construction of fences, placement of an Improvement, placement of any structure and/or otherwise obstructing the surface water flow in any swale is strictly prohibited. No alteration of any drainage swale shall be authorized and any damage to any drainage swale, whether caused by natural or human-induced phenomena, shall be promptly repaired and the drainage swale returned to its former condition as soon as possible by the Owner of the Lot and/or Building Site upon which that drainage swale is located.

The District shall have the right to enforce, by any proceeding at law, in equity, in an administrative action, or any combination of these, the provisions contained in this Declaration which relate to the maintenance, operation, management, repair and/or replacement of the Master Drainage System.

(c) In the event that the CDD shall for any reason fail to maintain the portions of the Master Drainage System for which the CDD is responsible, or any other portion of the Property or other property or improvements located in the vicinity of the Property, as required by law or this Declaration, the Association shall have the right to perform such maintenance on behalf of the CDD upon not less than fifteen (15) days prior written notice to the CDD. Any and all costs and expenses incurred by the Association in performing such maintenance on behalf of the CDD, shall be recoverable by the Association in accordance with applicable law.

Section 5.26 **Easement for Maintenance Purposes.** The Developer hereby reserves for itself, the Association, the CDD and their respective agents, employees, contractors, successors and assigns an easement for access in, on, over and upon those portions of the Property as may be reasonably necessary for the purpose of access to and maintenance of the Common Area, including the Surface Water or Stormwater Management System, or other portions of Property to be maintained by Association or the CDD, in accordance with the requirements of this Declaration or as provided by law. The easement reserved hereby shall not be exercised by any party in a manner which unreasonably interferes with the use, occupancy, or enjoyment of any improved portion of the Property. Further, in the event that any portion of the Property shall be

damaged or altered in any way as the result of the exercise of the easement rights reserved hereby, such portions of the Property shall be immediately restored to the condition that existed immediately prior to such damage or alteration by the party exercising such rights.

Section 5.27 **Water Management**. Each Owner acknowledges, understands and agrees that some or all of the water features which may be located in and/or adjacent to the Property are designed as water management areas and are not designed solely as aesthetic features. Due to fluctuations in water elevations and precipitation within the immediate area, water levels will rise and fall. Each Owner further acknowledges, understands and agrees that Developer does not have, and is not obligated to exert, control over any such water elevations. Therefore, each Owner agrees to, and does by purchase of a Lot and/or Building Site within the Property, release and discharge Developer from and against any and all losses, claims, suits, causes of action, demands, damages and/or expenses of whatever nature or kind, including without limitation, attorneys' fees, costs and expenses, related to, connected with and/or arising out of any claim relating to such fluctuations in water elevations. Owners shall not alter, modify, expand and/or fill any water features or wetlands that may be located within and/or in the vicinity of the Property without the prior written approval of the Developer, the CDD, the District and any local, state or federal regulatory or permitting authorities as may have relevant jurisdiction over such matters.

DEVELOPER, THE ASSOCIATION, THE CDD AND THE BOARD SHALL NOT BE OBLIGATED TO PROVIDE SUPERVISORY PERSONNEL, INCLUDING BUT NOT LIMITED TO, LIFEGUARDS, FOR THE BODIES OF WATER THAT MAY BE LOCATED WITHIN AND/OR IN THE VICINITY OF THE PROPERTY. ANY INDIVIDUAL USING SUCH BODIES OF WATER SHALL DO SO AT HIS OR HER OWN RISK AND HEREBY HOLDS DEVELOPER, THE ASSOCIATION AND THE CDD HARMLESS FROM AND AGAINST ANY CLAIM, LOSS, PERSONAL INJURY, DAMAGE AND/OR DEATH ARISING FROM AND/OR RELATED TO SUCH USE.

EACH OWNER, BY THE ACCEPTANCE OF TITLE OR A DEED TO A LOT AND/OR BUILDING SITE, ACKNOWLEDGES AND AGREES THAT SUCH BODIES OF WATER MAY BE DEEP AND ARE LIKELY DANGEROUS. NEITHER DEVELOPER, THE ASSOCIATION, THE CDD NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS AND/OR SUBCONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE AND/OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE SAFETY, WATER QUALITY OR WATER LEVEL OF AND/OR IN ANY BODY OF WATER WITHIN THE PROPERTY, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY, OR CONTRACTED FOR WITH, AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR AUTHORITY. FURTHER, NONE OF THE LISTED PARTIES SHALL BE LIABLE FOR ANY PROPERTY DAMAGE, PERSONAL INJURY AND/OR DEATH OCCURRING IN, ARISING FROM AND/OR OTHERWISE RELATED TO, ANY BODY OF WATER. ALL PERSONS USING ANY BODY OF WATER WITHIN THE PROPERTY WITHIN THE PROPERTY KNOWINGLY AND VOLUNTARILY DO SO AT THEIR OWN RISK. ALL OWNERS, VISITORS, GUESTS, TENANTS, OCCUPANTS, FAMILY MEMBERS AND/OR USES OF ANY PORTION OF

THE PROPERTY SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO OR USE OF, ANY PORTION OF THE PROPERTY, TO HAVE AGREED TO RELEASE THE LISTED PARTIES FROM ANY AND ALL CLAIMS FOR ANY AND ALL CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES. ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME WILDLIFE MAY HABITATE AND/OR ENTER INTO BODIES OF WATER WITHIN OR NEARBY THE PROPERTY, INCLUDING BUT NOT LIMITED TO, ALLIGATORS, AND SUCH WILDLIFE MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT, GUARANTEE AND/OR INSURE AGAINST, ANY DEATH, PERSONAL INJURY AND/OR PROPERTY DAMAGE CAUSED BY SUCH WILDLIFE.

Section 5.28 **Maintenance of Neighborhood Property.** Each Neighborhood Association shall maintain its Exclusive Common Area and any other property for which that Neighborhood Association has maintenance responsibility in a manner consistent with Article 11 of this Declaration. The requirements of Article 11 of this Declaration shall apply to any Neighborhood Association responsible for Exclusive Common Area and/or any other property within that Neighborhood in the same manner as if the Neighborhood Association were an Owner and the Exclusive Common Area and/or any other property were a Lot and/or Building Site.

Section 5.29 **Assumption of Neighborhood Responsibilities.** The Association may assume maintenance responsibility for property within any Neighborhood, in addition to that designated by any Supplemental Declaration, either by agreement with the applicable Neighborhood Association and/or because, in the sole and absolute opinion of the Board, the level and quality of service, maintenance, repair, cleaning, insurance and/or replacement then being provided by then applicable Neighborhood Association is not consistent with the approved Plans therefor and with the general appearance of the other Improvements, landscaping and/or signage in the Property as a whole when initially constructed and improved. All costs of maintenance, repair, cleaning, service, insurance and/or replaced pursuant to this Section 5.29 shall be assessed as a Neighborhood Assessment only against the Owners, Lots and Building sites within that Neighborhood to which the Association is providing service, maintenance, repair, cleaning, insurance and/or replacement.

ARTICLE 6

COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 6.1 **Creation of the Lien and Personal Obligation of Assessments.** Each Owner of a Lot and/or Building Site within the Property, by acceptance of a deed or other conveyance of title to any Lot and/or Building Site, whether or not it shall be so expressed in that deed or other conveyance, and whether or not reference to this Declaration shall be made in such deed or other conveyance, is obligated and covenants and agrees to pay to the Association all Assessments, including: (1) Annual Assessments; (2) Initiation Assessments; (3) Special Assessments; (4) Individual Assessments; (5) Neighborhood Assessments; (6) Special Neighborhood Assessments; (7) Service Area Assessments; and (8) Special Service Area Assessments. Assessments shall be fixed, established, assessed and collected as provided in this

Declaration, the Articles and/or the Bylaws. Developer shall be excused from payment of Annual Assessments, Special Assessments, Neighborhood Assessments, Special Neighborhood Assessment, Service Area Assessments and Special Service Area Assessments for so long as Developer subsidizes the budget of the Association pursuant to Section 6.12 of this Declaration. Developer shall never be obligated to pay any Initiation Assessment.

Section 6.2 **Lien and Personal Obligation.** All Assessments, together with such interest and late charges as shall be imposed by the Board, and the cost of collection thereof, including without limitation, Enforcement Cost, court costs and reasonable attorneys' and paralegals' fees before trial, at trial and on appeal, and in all post-judgment proceedings, shall be a charge and continuing lien upon the Lot and/or Building Site against which such Assessment is made from and after the date on which such Assessment is due. Each Assessments, together with said interest, late charges, Enforcement Cost, costs and fees, shall also be the personal obligation of each Person who was an Owner of the Lot and/or Building Site at the time the Assessment became due and payable. In the case a Lot and/or Building Site is owned by more than one (1) Person, all such Owners shall be jointly and severally liable for the entire amount of the Assessment.

The liability for any Assessment may not be avoided by waiver of the use and/or enjoyment of the Common Areas, by waiver of the use and/or enjoyment of any Exclusive Common Area and/or by the abandonment and/or non-use of the Lot and/or Building Site against which any Assessment was made. No diminution or abatement of an Assessment or set-off shall be claimed or allowed by reason of any alleged failure of the Association or Board to take some action and/or perform some function required to be taken and/or performed by the Association or Board under any of the Governing Documents, or for inconvenience or discomfort arising from the making of repairs and/or Improvements which are the responsibility of the Association, or from any action taken to comply with any law, ordinance, or with any order or directive of any County, District, state, federal or other governmental authority.

Section 6.3 **Nonpayment.** If any Assessment or installment of any Assessment is not paid when due, then such Assessment shall be delinquent and the delinquent Assessment, together with all interest, late charges, collection costs and Enforcement Cost, shall be secured by a continuing lien on the Lot and/or Building Site as to which the Assessment accrued. The lien shall be prior to all other liens hereinafter created except taxes or assessments levied by governmental authority, and except as to the lien of any first Mortgage on the Lot and/or Building Site. The lien shall be prior to and superior in dignity to homestead status. The lien shall bind the Lot and/or Building Site during the ownership by the Owner who owned that Lot and/or Building Site at the time the Assessment fell due and the lien shall continue in effect following transfer of title to the relevant Lot and/or Building Site to each subsequent Owner until all amounts secured by the lien have been paid. The personal obligation of each Owner to pay any delinquent Assessment shall remain that Owner's personal obligation for the statutory limitations period and personal liability shall not pass to successors in title unless expressly assumed by them. If any Assessment or installment of any Assessment is not paid within thirty (30) days after the date when due, the delinquent amount shall bear interest at the highest lawful rate permitted in Florida from the date when first due until fully paid. The Association may record a notice of lien for delinquent Assessments in the Public Records of the County and foreclose the lien in the same manner as a mortgage. Upon recording, the lien shall secure the

amount of delinquency stated therein and all unpaid Assessments, interest, late charges, collection costs and Enforcement Cost thereafter until satisfied of record.

If any Owner is delinquent in the payment of any Assessment (including any installment), the Board may accelerate the entire balance of the applicable Fiscal Year's Assessments upon ten (10) days' prior written notice to that Owner and the filing of a claim of lien, and the then-unpaid balance of the applicable Fiscal Year's Assessments shall be immediately due and payable upon the date stated in the notice to that Owner, but not less than seven (7) days after delivery of the notice to that Owner, or not less than fourteen (14) days after the mailing of such notice to that Owner by certified mail, whichever event occurs first.

The Association shall have and may pursue any and all remedies available at law and in equity for the collection of delinquent Assessments, including, but not limited to, bringing an action for collection against the Owner personally obligated to pay the delinquent Assessment, recording a claim of lien (as evidence of its lien and lien rights as provided for in this Declaration) against the Lot and/or Building Site as to which the delinquent Assessment remains unpaid, and foreclosing the lien against the Lot and/or Building Site by judicial foreclosure in the same manner as foreclosure of a mortgage. The Association may pursue any one or more of its remedies at the same time or successively, and the Association does not waive its ability to foreclose on its lien on a Lot and/or Building Site by bringing an action for collection against the Owner of that Lot and/or Building Site. There shall be added to the amount of any delinquent Assessment the above-mentioned interest, late charges, collection costs, Enforcement Costs and attorneys' and paralegals' fees, which fees and collection costs shall be recoverable whether or not suit is actually brought. The Owner shall also be required to pay the Association any Assessments against the Lot and/or Building Site which become due during the period of collection and foreclosure. The Association shall have the right and power to bid at the foreclosure sale and to own, sell, lease, transfer, convey, encumber, use and otherwise deal with any Lot and/or Building Site acquired by the Association through foreclosure. During the period a Lot and/or Building Site is owned by the Association following foreclosure on that Lot and/or Building Site: (1) No right to vote shall be exercised on behalf of that Lot and/or Building Site; (2) No Assessment shall be assessed or levied on that Lot and/or Building Site; and (3) Each other Lot and/or Building Site shall be charged, in addition to its usual Assessment, its pro rata share of the Assessment that would have been charged to the Lot and/or Building Site had it not been acquired by the Association as a result of foreclosure. A suit to recover a money judgment for unpaid Assessments and attorneys' fees and costs shall be maintainable without foreclosing or waiving the lien securing the unpaid Assessments and attorneys' fees and costs.

Section 6.4 **Exempt Property.** The following property shall be exempt from the Assessments and liens created herein: (1) the Common Area; (2) lands dedicated to and/or owned by the County, the CDD or another governmental authority, any utility company or the general public; and (3) Lots and/or Building Sites owned by Developer during the period of time that Developer subsidizes the Common Expense of the Association pursuant to Section 6.12 of this Declaration. No other land or improvements in the Property shall be exempt from Assessments and liens created in this Declaration.

Section 6.5 **Purpose.** The Assessments levied by the Association may be used to promote the recreation, health, safety and welfare of the Owners, to perform the Association's

duties and to exercise the powers conferred on it, and to pursue any other lawful purpose deemed desirable or appropriate by the Board, including without limitation any one or more of the following: (a) payment of the Common Expense and Association operating and overhead expenses; (b) lighting, irrigation, maintenance, improvement and beautification of streets and easement areas, and acquisition, maintenance, repair and replacement of community identification signs and traffic control devices, and control and regulation of traffic in the Property; (c) payment, contest or compromise of real and personal property taxes and assessments separately levied upon or assessed against the Association and/or the Common Area; (d) improvement, operation, insurance, maintenance, repair and replacement of the Common Area and easement areas benefiting the Association; (e) repayment of any deficits previously incurred by the Association; (f) funding of reserves for future Common Expense or any other reserve account established by the Association; (g) procurement and maintenance of insurance and fidelity bonds; (h) employment of accountants, attorneys, management and other professionals to serve, represent and/or advise the Association; (i) payment of any Neighborhood Expense; (j) payment of any costs and expenses incurred and/or expected to be incurred in a Service Area; and (k) doing anything necessary or desirable in the judgment of the Board to keep the Property neat and attractive, to preserve or enhance the value thereof, to eliminate fire, health or safety hazards, or otherwise to benefit the Owners.

Section 6.6 **Annual Assessments.**

(a) **Operating Budget.** At least forty-five (45) days prior to the end of each Fiscal Year, to the extent possible, the Board shall prepare and approve a budget of the estimated Common Expense of the Association for the coming Fiscal Year, together with any amounts necessary to fund any deficits from prior years and to provide reserves for future expenses, including but not limited to the annual capital contribution approved by the Board under Section 6.6(c) of this Declaration. The Board shall determine and fix the amount of Annual Assessments for each Lot and/or Building Site to meet all the expenses of the Association (including the Common Expense) and the Board shall determine when the Annual Assessments are payable.

(b) **Capital Budget.** Each year, the Board shall approve a capital budget taking into account the number, type, useful life and expected major repair or replacement cost of major components for which the Association is responsible. The Board shall then set the required annual capital contribution in an amount sufficient to meet the projected capital needs of the Association on a timely basis. The annual capital contribution fixed by the Board shall then be included in the annual operating budget described in Section 6.6(a) of this Declaration.

(c) **Adoption of Operating Budget.** The Association shall mail to each Member a copy of the operating budget and projected Annual Assessments approved by the Board to be levied for the next Fiscal Year at least thirty (30) days, to the extent possible, prior to the end of the Association's current Fiscal Year. The operating budget and Annual Assessments shall become effective unless disapproved at a Special Meeting of the Members held not later than thirty (30) days after the proposed budget and Annual Assessments are mailed to the Members. There shall be no obligation to call a Special Meeting for the purpose of considering the budget and Annual Assessments, except upon written request by the Association's Members Eligible To Vote as provided for Special Meetings in the Bylaws. To be effective, Members Eligible To Vote representing at least two-thirds (2/3) of the total voting interests of the

Association, without regard to membership class, must disapprove of the proposed budget and Annual Assessments. If the Association's membership so disapproves the operating budget and Annual Assessments for the coming Fiscal Year, or if the Board fails to propose an operating budget, then the operating budget and Annual Assessments for the prior Fiscal Year shall continue in effect until a new operating budget and Annual Assessment amount are determined and adopted.

In the event that the Board is unable to adopt an operating budget and Annual Assessments for the coming Fiscal Year, the Board may call a Special Meeting of Members for the purpose of considering and adopting such an operating budget and Annual Assessments, which meeting shall be called and held in the manner provided in the Bylaws for a Special Meeting. The Board may also propose an operating budget and Annual Assessment in writing to the Members, and if such budget is adopted by the Members Eligible To Vote representing a majority of the total voting interests of the Association, and upon ratification by a majority of the entire Board, it shall become the operating budget and Annual Assessments for that coming Fiscal Year.

(d) **Allocation of Annual Assessments Among Lot and/or Building Sites.**

The Annual Assessment levied for the coming Fiscal Year against each Lot and/or Building Site shall be calculated in the following manner: Owners of Lots and/or Building Sites shall pay a prorata share of Annual Assessments based upon Assessment equivalents allocated among the Owners as provided in Section 6.6(d)(i) of this Declaration (the "Assessment Equivalents").

(i) The share of the total Annual Assessment shall be allocated among the Owners of the Lots and Building Sites as follows:

(1) Each Owner of a Lot shall pay Annual Assessments based upon one (1) Assessment Equivalent for each Lot owned by that Owner.

(2) Each Owner of a Building Site shall pay Annual Assessments based upon one (1) Assessment Equivalent for each five thousand (5,000) gross square feet of that Building Site, rounded to the nearest five thousand (5,000) square feet. If a Building Site is comprised of less than five thousand (5,000) gross square feet, that Building Site shall be allocated one (1) Assessment Equivalent.

(3) The Association will then calculate the total number of Assessment Equivalents within the Property. Then, taking the sum of the operating budget of the Association, including the Common Expense, any deficits carried over from previous Fiscal Years, the Capital Budget and any reserve accounts to be funded in that Fiscal Year, and dividing that sum by the total number of Assessment Equivalents within the Property to determine the Annual Assessment per Assessment Equivalent. That quotient (the Annual Assessment per Assessment Equivalent) is then multiplied by the number of Assessment Equivalents for each Lot and/or Building Site to determine the applicable Annual Assessment for each Lot and/or for each Building Site.

(4) As an illustration, and not as a limitation, if there are fifty (50) Lots within the Property and two (2) Building Sites within the Property each with ten thousand

(10,000) gross square feet, there would be a total of fifty (50) Assessment Equivalents for the Lots (based on one Assessment Equivalent per Lot) and a total of four (4) Assessment Equivalents for the Building Sites (based on one Assessment Equivalent for every five thousand gross square feet of a Building Site). Adding the two Assessment Equivalent figures together results in a total of fifty-four (54) Assessment Equivalents within the Property. Assuming the sum of the operating budget of the Association is Two Hundred Thousand Dollars (\$200,000), the Association would take that figure and divide it by the total number of Assessment Equivalents within the Property as follows:

$$\frac{200,000}{54} = 3,703.70$$

Therefore, each Assessment Equivalent for that Fiscal Year would be equal to Three Thousand Seven Hundred Three and 70/100 Dollars (\$3,703.70). That figure would then be multiplied by the number of Assessment Equivalents for each Lot and/or Building Site within the Property to determine the total Annual Assessment for that Lot and/or Building Site. Using the Lots and Building Site from above, each Lot would have an Annual Assessment of Three Thousand Seven Hundred Three and 70/100 Dollars (\$3,703.70) and each Building Site would have an Annual Assessment of Seven Thousand Four Hundred Seven and 40/100 Dollars (\$7,407.40).

Section 6.7 Initiation Assessments, Special Assessments, Individual Assessments, Neighborhood Assessments and Reserve Accounts.

(a) **Initiation Assessments.** At the closing of the first purchase of each Lot and/or Building Site by an Owner (other than Developer) who acquires the Lot and/or Building Site for any purpose other than to build and/or construct Improvements on that Lot and/or Building Site for resale in the ordinary course of business, the Owner shall pay to the Association a one-time Initiation Assessment in an amount to be determined by the Board, which may be adjusted and/or increased from time to time, per Lot and/or Building Site as a contribution to the capital of the Association. Initiation Assessments may be adjusted as to Additional Property as provided in the Supplemental Declaration applicable to such Additional Property. Initiation Assessments are not refundable and shall not be prorated. The Association may use Initiation Assessments for any purpose.

(b) **Special Assessments.** In addition to Annual Assessments, the Association may levy at any time a Special Assessment, if approved by a majority of the Members Eligible To Vote present, in person or by proxy, at a duly called Meeting of the Association's membership at which a quorum is present. If a Special Assessment is approved and levied by the Association, that Special Assessment shall be paid in such manner as the Board may require in the notice of the Special Assessment. The funds collected pursuant to a Special Assessment shall be used only for the specific purpose or purposes set forth in the notice of adoption and levying of same. However, upon completion of such specific purpose or purposes, any excess funds will be considered surplus, and may, at the sole discretion of the Board be used for any other lawful purpose or deposited into one of the other existing accounts of the Association (for example, the general operating account or a reserve account) to be used for any other expense of the

Association. A Special Assessment may be levied for any lawful purpose and/or duty of the Association.

Any Special Assessment levied in accordance with Article 20, Section 20.5 of this Declaration may be levied by the Board alone without needing the approval of a majority of the Members Eligible To Vote.

All Special Assessments shall be allocated and levied in the same manner as an Annual Assessment. A Special Assessment shall be assessed against all Owners and their respective Lots and/or Building Sites based upon the Assessment Equivalents. Developer shall not be obligated to pay any Special Assessment while Developer retains Class B membership.

(c) **Individual Assessments.** The Board may levy an Individual Assessment against any Owner and that Owner's Lot and/or Building Site in order to cover costs incurred by the Association due to that Owner's failure to maintain that Owner's Lot and/or Building Site pursuant to the standards set forth in this Declaration, or to reimburse the Association for loss and/or damage to the Association or to any Common Area or easement area caused by that Owner or that Owner's tenant, family member, employee, agent, contractor, subcontractor, licensee, invitee and/or guest, and not covered by insurance, or for any other purpose expressly authorized by this Declaration.

The Board may also levy an Individual Assessment against any Owner and that Owner's Lot and/or Building Site to reimburse the Association for costs incurred pursuant to this Declaration in bringing an Owner and/or that Owner's Lot and/or Building Site into compliance with the provisions of this Declaration, the Articles, the Bylaws, any Rules and Regulations, and any amendments to any of these. This includes but is not limited to Enforcement Cost, attorneys' fees and costs.

Developer shall not be obligated to pay any Individual Assessments while Developer retains Class B membership.

(d) **Neighborhood Assessments.** At least forty-five (45) days before the beginning of each Fiscal Year, the Board shall prepare a separate budget covering the estimated Neighborhood Expense for each Neighborhood on whose behalf a Neighborhood Expense is expected to be incurred during the coming Fiscal Year (the "Neighborhood Budget"). Each such Neighborhood Budget shall include any costs and/or expenses for any additional services and/or any higher level of services which the Owners in that Neighborhood have approved pursuant to this Declaration, any deficit carried over from prior Fiscal Years and any contribution to any reserve account created by the Association that relates to that Neighborhood. Each Neighborhood Budget shall also reflect the sources and estimated amounts of funds to cover the Neighborhood Expense, which may include any surplus to be applied from prior Fiscal Years, any income expected from sources other than Neighborhood Assessments and the amount required to be generated through Neighborhood Assessments in that Neighborhood. The Board shall also determine when the Neighborhood Assessments are payable.

The Association is authorized to levy Neighborhood Assessments against all Lots and/or Building Sites in that Neighborhood subject to Neighborhood Assessments based upon the

Assessment Equivalent method used to calculate Annual Assessments, however the Neighborhood Assessment would use the Neighborhood Budget; provided, however, Developer shall not be subject to any Neighborhood Assessment on any Lot and/or Building Site owned by Developer while Developer subsidizes the Common Expense of the Association pursuant to Article 6, Section 6.9 of this Declaration.

The Association shall mail a copy of the Neighborhood Budget and projected Neighborhood Assessments approved by the Board to be levied for the next Fiscal Year to each Owner in that particular Neighborhood at least thirty (30) days, to the extent possible, prior to the end of the Association's current Fiscal Year. The Neighborhood Budget and Neighborhood Assessments shall become effective unless disapproved at a Special Meeting of the applicable Neighborhood Association held not later than thirty (30) days after the proposed Neighborhood Budget and Neighborhood Assessments are mailed to those Members. There shall be no obligation to call a Special Meeting for the purpose of considering the Neighborhood Budget and Neighborhood Assessments, except upon written request by the Neighborhood Association's Members Eligible To Vote as provided for Special Meetings in that Neighborhood Association's bylaws. To be effective, that Neighborhood Association's Members Eligible To Vote representing at least two-thirds (2/3) of the total voting interests of the Association, without regard to membership class, must disapprove of the proposed Neighborhood Budget and Neighborhood Assessments. If that Neighborhood Association's membership so disapproves the Neighborhood Budget and Neighborhood Assessments for the coming Fiscal Year, or if the Board fails to propose a Neighborhood Budget, then the Neighborhood Budget and Neighborhood Assessments for the prior Fiscal Year shall continue in effect until a new Neighborhood Budget and Neighborhood Assessment amount are determined and adopted. The right to disapprove a proposed Neighborhood Budget shall only apply to those certain line items in the proposed Neighborhood Budget which are attributable to services and/or benefits requested by that Neighborhood, and shall not apply to any item which the Governing Documents require to be assessed as a Neighborhood Assessment.

The Board may revise the Neighborhood Budget for any Neighborhood and the amount of any Neighborhood Assessment from time to time during the Fiscal Year, subject to the notice requirements and the right of Owners in the affected Neighborhood to disapprove the revised budget as set forth in this Section 6.7(d).

(e) **Special Neighborhood Assessments.** In addition to other authorized Assessments, the Association may levy and/or impose a Special Neighborhood Assessment to cover unbudgeted costs, unbudgeted Neighborhood Expenses and/or Neighborhood Expenses in excess of those previously budgeted. Any such Special Neighborhood Assessment shall be levied and/or imposed against the Lots and/or Building Sites within the applicable Neighborhood if approved by at least a majority of that Neighborhood Association's Members Eligible To Vote present, in person or by proxy, at a duly called Meeting of that Neighborhood Association's membership at which a quorum is present. If a Special Neighborhood Assessment is approved and levied by the Association, that Special Neighborhood Assessment shall be paid in such manner as the Board may require in the notice of the Special Neighborhood Assessment. The funds collected pursuant to a Special Neighborhood Assessment shall be used only for the specific purpose or purposes set forth in the notice of adoption and levying of same. However, upon completion of such specific purpose or purposes, any excess funds will be considered

surplus, and may, at the sole discretion of the Board be used for any other lawful purpose related to only that Neighborhood to be used for any other Neighborhood Expense. A Special Neighborhood Assessment may be levied for any lawful purpose and/or duty of the Association.

All Special Neighborhood Assessments shall be allocated and levied in the same manner as a Neighborhood Assessment. A Special Neighborhood Assessment shall be assessed against all Owners and their respective Lots and/or Building Sites based upon the Assessment Equivalents. Developer shall not be obligated to pay any Special Neighborhood Assessment while Developer retains Class B membership.

(f) **Reserve Accounts.** The Board may establish reserve accounts which the Board, in its sole and absolute discretion, determines are necessary and/or desirable. Any reserve account established by the Board shall be part of the Common Expense and included as part of the Annual Assessment for each Fiscal Year.

Section 6.8 **Determination of Allocation of Assessments.** The number of Lots and/or Building Sites used for the calculations of any Annual Assessment, Special Assessment, Neighborhood Assessment and/or Special Neighborhood Assessment shall be determined as of the ownership of record existing sixty (60) days prior to the commencement of each Fiscal Year of the Association, and once so determined shall be controlling and used for that entire Fiscal Year.

Section 6.9 **Commencement Dates; Initial Annual Assessments; Due Dates.** Annual Assessments on the Lots and/or Building Sites shall commence on the date this Declaration is recorded in the Public Records of the County. The Annual Assessments for the Lots and/or Building Sites in each Additional Property shall commence on the date the applicable Supplemental Declaration is recorded in the Public Records of the County. At the closing of the sale of each Lot and/or Building Site in the Property by Developer to the first purchaser from Developer, the purchaser shall pay to the Association the entire Annual Assessment for the Fiscal Year of the closing, prorated on a per diem basis from the date of closing through the end of that Fiscal Year. Thereafter, Annual Assessments shall be due, in advance, on or before the commencement of the Association's Fiscal Year for which imposed; but the Board may elect in its sole discretion to collect Annual Assessments in semi-annual, monthly or quarterly installments. Annual Assessments which commence to accrue as to any Lot and/or Building Site other than on the first day of the Fiscal Year shall be prorated for the balance of that Fiscal Year.

Neighborhood Assessments on Lots and/or Building Sites within a Neighborhood shall commence on the date a Neighborhood Declaration is recorded in the Public Records of the County. At the closing of the sale of each Lot and/or Building Site in a Neighborhood by Developer to the first purchaser from Developer, the purchaser shall pay to the Association the entire Neighborhood Assessment for the Fiscal Year of the closing, prorated on a per diem basis from the date of closing through the end of that Fiscal year. Thereafter, Neighborhood Assessments shall be due, in advance, on or before the commencement of the Association's Fiscal Year for which imposed; but the Board may elect in its sole discretion to collect Neighborhood Assessments in semi-annual, monthly or quarterly installments. Neighborhood Assessments which commence to accrue as to any Lot and/or Building Site other than on the first day of the Fiscal Year shall be prorated for the balance of that Fiscal Year.

Section 6.10 **Certificate**. Upon request, the Association shall furnish to any Owner a certificate setting forth whether all required Assessments have been paid. Such certificate shall be conclusive evidence of the payment to the Association of any Assessment therein stated to have been paid.

Section 6.11 **Subordination**. The lien for Assessments provided for in this Declaration shall be subordinate to the lien of any first Mortgage. However, such subordination shall apply only to the Assessments which have become due and payable prior to a sale, conveyance or transfer of a Lot and/or Building Site pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve that Lot and/or Building Site from liability for any Assessments thereafter becoming due, nor from the lien of any such subsequent Assessment. Any Mortgagee or other acquirer who obtains title to a Lot and/or Building Site through foreclosure of a first Mortgage, or by voluntary conveyance or any other transfer in lieu of such foreclosure, shall not be liable for the uncollected Assessments or interest, late charges or collection costs pertaining to such Lot and/or Building Site, or due from the former Owner thereof, which became due prior to the acquisition of title by said Mortgagee or other acquirer. Any Mortgagee or other acquirer who obtains title to a Lot and/or Building Site through foreclosure of a first Mortgage, or by voluntary conveyance or any other transfer in lieu of such foreclosure, shall be liable for any and all Assessments that come due while that Mortgagee or other acquirer holds title to that Lot and/or Building Site.

Section 6.12 **Funding by Developer**. Notwithstanding anything contained in this Declaration to the contrary, Developer shall not be obligated to pay any Annual Assessment, Neighborhood Assessment, Special Neighborhood Assessment and/or Special Assessment as to any Lot and/or Building Site owned by Developer during the period of time that Developer has Class B membership, but Developer must pay any operating expenses of the Association incurred that exceed the Assessments receivable from other Owners and other income of the Association (commonly referred to as "Deficit Funding the Association"), as more particularly described in this Section 6.12. While Developer has Class B membership, Developer may choose to pay the Common Expense actually incurred over and above the income derived from Initiation Assessments, Annual Assessments, Special Assessments, Neighborhood Assessments, Special Neighborhood Assessments and/or Individual Assessments due from the other Owners pursuant to this Declaration. For purposes of this subsidy arrangement, the Association's budget deficit is the difference between (i) the amount of Annual Assessments levied on Class "A" Member-owned Lots and/or Building Sites, plus any other anticipated income of the Association during that Fiscal Year (including, but not limited to, Special Assessments, Initiation Assessments, Neighborhood Assessments, Special Neighborhood Assessments and/or Individual Assessments), and (ii) the amount of the Common Expenses and the Association's anticipated expenditures during that Fiscal Year, excluding contributions to reserves and/or reserve accounts and also excluding Special Assessments arising as a result of any loss or liability. For purposes of this subsidy arrangement, Developer need not subsidize, contribute to and/or pay any reserves, replacement reserves, reserve accounts and/or capital expenditures. Developer, at its option and while Developer has Class B membership, may elect by written notice delivered to the Association at any time to abandon the subsidy approach and commence payment of the Annual Assessments, any Special Assessments, Neighborhood Assessments and any Special Neighborhood Assessments thereafter falling due for the Lots and/or Building Sites then owned by Developer, prorated as of the date of such written notice.

ARTICLE 7

UTILITY PROVISIONS

Section 7.1 **Water System**. The central water supply system provided for the service of the Property shall be used as sole source of potable water for all water spigots and outlets located within and/or on all structures, buildings and Improvements located within the Property. Each Owner shall pay water meter charges of the supplier thereof and shall maintain and repair all portions of the water lines which are located within, or which serve, the portions of the Property owned by that Owner. No individual potable water supply system or well for consumptive or irrigation purposes shall be permitted on any Lot and/or Building Site without the prior written consent of the Association.

Section 7.2 **Sewage System**. The central sewage system provided for the service of the Property shall be used as the sole sewage system for all structures, buildings and Improvements located within the Property. Each Owner shall maintain and repair all portions of the sewer lines located within, or which serve, the portions of the Property owned by that Owner, and shall pay when due the periodic charges or rates for the furnishing of such sewage collection and disposal services made by the operator thereof. No sewage shall be discharged onto the open ground or into any wetland, lake, pond, park, ravine, drainage ditch or canal or roadway and no septic tank or drain field shall be placed, installed, built, constructed, permitted and/or allowed within any portion of the Property.

Section 7.3 **Solid Waste Recycling**. Each Owner shall participate in any available solid waste recycling program instituted by the Developer, St. Johns County, Florida and/or the solid waste collection provider. Solid waste collection receptacle pads constructed within the Property, if any, shall be designed so as to include space for recycling bins compatible with the applicable recycling program collection equipment.

Section 7.4 **Utility Services**. It shall be the responsibility of each Owner to make direct arrangements with the suppliers of electricity, water, sewer, telephone, telecommunications, internet and any other utility services for service to the portions of the Property owned by that Owner.

ARTICLE 8

USE RESTRICTIONS AND RIGHTS AND EASEMENTS

RESERVED BY DEVELOPER

Section 8.1 **Common DRI and PUD**. Due to the integrated nature of the Property, no Owner, or any other Person or entity shall construct any Improvements upon and/or within the Property, nor take any action, which in the sole opinion of the Developer, would result in a modification of the terms and provisions of existing governmental approvals for the Property, as the same may be amended from time to time, without the prior written consent of the Developer.

Section 8.2 **Compliance with Laws**. All Owners and other occupants and users of the Property shall at all times comply with the terms of all environmental, land use, marketing and consumer protection ordinances, statutes and regulations applicable to the Property or to any Improvements constructed thereon, as well as all governmental rules, regulations, statutes and ordinances applicable to each Owner in connection with operation of Improvements located within the Property. However, the Association and Developer are not empowered, nor have been created, to act as entities which enforce or ensure compliance with the laws of the United States, State of Florida, the County or any other jurisdiction, or an entities that prevent tortious activities.

Section 8.3 **Platting and Additional Restrictions**. The Developer shall be entitled at any time, and from time to time, to plat or replat all or any part of the Property, and to file any covenants and restrictions, or amendments to this Declaration, with respect to any portion or portions of the Property owned by the Developer, without the consent or joinder of any other party.

Section 8.4 **Reservation of Right to Release Restrictions**. If a building or other Improvement has been or is proposed to be erected within the Property in such a manner as to constitute a violation of, variance from, or encroachment into, the covenants and restrictions set forth in, or easements granted or reserved by, this Declaration, the Developer shall have the right to waive or release the violation, variance or encroachment without the consent or joinder of any Person so long as the Developer, in the exercise of its sole discretion, determines in good faith that such waiver or release will not materially and/or adversely affect the health and safety of Owners, the value of adjacent portions of the Property, and the overall appearance of the Property.

Section 8.5 **Easements for Ingress, Egress, Utilities and Drainage**. The Developer reserves for itself, its successors, assigns and designees, a right-of-way and perpetual, nonexclusive easement for ingress and egress and to erect, maintain and use utilities, electric, telephone and street lighting poles, wires, cables, conduits, storm sewers, sanitary sewers, water mains, gas, sewer, water lines, drainage ways and structures, or other public conveniences or utilities, on, in and over, (i) any portion of the Common Area; and (ii) any area designated as an easement, private street or right-of-way area on any plat of all or any portion of the Property.

Section 8.6 **Drainage Flow**. Drainage flow shall not be obstructed or diverted from drainage easements. The Developer or the Association may, but shall not be required to, cut drainways for surface water wherever and whenever such action may appear to be necessary to maintain reasonable aesthetic standards relative to the Property and surrounding properties. These easements include the right to cut any trees, bushes or shrubbery, make any grading of the land, or to take any other reasonable action necessary to install utilities and to maintain reasonable aesthetic standards, but shall not include the right to disturb any permanent Improvements erected upon a Lot or Building Site which are not located within the specific easement area designated on the plat or otherwise reserved in this Declaration. Notwithstanding any provision of this Section 8.6 to the contrary, neither the Developer nor the Association shall take any action which shall alter the Master Drainage System beyond maintenance in its original condition without the prior written approval of the District.

Section 8.7 **Future Easements**. Developer reserves the right to impose further restrictions and to grant or dedicate additional easements and rights of way on any portions of the Property owned by Developer. In addition, Developer hereby expressly reserves the right to grant easements and rights-of-way over, under and through the Common Area so long as Developer shall own any portion of the Property. The easements granted by Developer shall not materially or adversely affect any Improvements or unreasonably interfere with the enjoyment of the Common Area.

Section 8.8 **Additional Easements**. The Developer reserves for itself, and its successors and assigns, a perpetual, exclusive easement for the installation, maintenance and operation of cables for the transmission of cable television, radio, internet, or other electronic communications and/or data of any form, for propane or natural gas pipes, mains and related equipment, or for any Improvements used in connection with providing cellular telephone service on, in, and over (i) any area designated as an easement, private street, or right of way on any plat of all or any portion of the Property, and (ii) any portion of the Common Area. All cables located within the Property shall be installed and maintained underground. For purposes of this Section 8.8, the term "cables" shall include without limitation, all wire, coaxial, fiber optic, or other cable types intended for the transmission of electronic communications and/or data of any type.

Section 8.9 **Rules and Regulations**. The Association, acting through its Board, shall have the right to adopt and amend reasonable rules and regulations pertaining to the use, appearance, condition and/or occupancy of all portions of the Property, which shall be consistent with the provisions of this Declaration. Without limiting the foregoing, the Association shall have the right to adopt specific rules and regulations pertaining to the installation and maintenance of all landscaping and natural areas which shall promote and protect aesthetic and environmental values within and in the vicinity of the Property.

ARTICLE 9 **ARCHITECTURAL CONTROL**

Section 9.1 **Architectural Review Board**. All portions of the Property, including all Lot and/or Building Sites, are subject to architectural review by the Association's Architectural Review Board (the "ARB").

Section 9.2 **Membership of ARB**. So long as Developer has Class B membership, Developer shall be entitled to appoint all members of the ARB, none of whom shall be required to be Members of the Association. When Developer's Class B membership terminates, the membership of the ARB shall be determined and selected by the Board, and all ARB members selected by the Board shall be Members of the Association. The ARB shall consist of no less than three (3) members, and may contain such additional number of members as may be determined from time to time by the Board. Decisions of the ARB shall be made by majority vote or action. No member of the ARB shall be entitled to compensation for services performed, but the ARB may employ professional advisors and pay reasonable compensation to such advisors at Common Expense. Members of the ARB may be reimbursed by the Association for any out-of-pocket expenses incurred as a result of the performance of that member's service on the ARB, and such reimbursement shall be a Common Expense. Members of the ARB serve at

the pleasure of the Board and any member of the ARB may be removed by the Board at any time with or without cause. Notice of ARB meetings shall be pursuant to the Articles and/or Bylaws.

Section 9.3 Prior Approval Requirement. Absolutely no site work, construction, excavation, staking, landscaping, repair, replacement, modification, utility installation or extension, drainage improvement, paving, driveway, swimming pool, pool enclosure, building, fence, wall, sidewalk, mailbox, lighting, decoration, equipment, or any other physical or structural Improvement in the Property, any Lot and/or any Building Site, nor any exterior alteration, modification, repair, replacement and/or addition to any portion of the Property, any Lot or any Building Site, shall be permitted, commenced, modified, erected, built, placed, planted and/or maintained until the ARB has received and approved in writing the Plans therefore. All construction, Improvements, alterations, modifications, repairs, replacements and/or additions shall also comply with all applicable governmental laws, statutes, ordinances, rules, regulations, orders and decrees. It shall also be the responsibility of each Owner at the time of construction, placement, building and/or permitting of any improvement, alteration, modification, repair, replacement and/or addition on that Owner's Lot and/or Building Site to comply with the approved construction plans for the Master Drainage System on file with the District, the applicable portions of the District Permit and all other District requirements. Until the Plans for any construction, Improvement, alteration, modification, repair, replacement and/or addition have been submitted to and approved by the ARB, the Owner shall not make application (directly or through any other agent, servant, contractor, subcontractor or family member) to any governmental agency for any building or other permit for the proposed construction, Improvement, alteration, modification, repair, replacement and/or addition. Nothing herein shall limit the right of an Owner to finish or alter the interior of that Owner's Residential Dwelling Unit and/or Commercial Improvement as that Owner desires, provided that no such finishing or alteration increases the premium on any insurance policy obtained by the Association and/or that no such finishing or alteration is visible from the exterior of that Owner's Residential Dwelling Unit and/or Commercial Improvement.

Section 9.4 Submissions. Unless waived in advance by the ARB, all Plans shall be prepared by an architect or engineer employed by and at the expense of the submitting Owner. Two (2) complete sets of all Plans shall be submitted to the ARB.

Section 9.5 Approval or Disapproval. Except as otherwise expressly provided in the Governing Documents, all construction, Improvements, alterations, modifications, repairs, replacements and/or additions must conform to the Governing Documents, and no Plans shall be approved by the ARB if they are not in conformity with the Governing Documents. If for any reason, including purely aesthetic reasons, the ARB determines that any proposed construction, Improvement, alteration, modification, repair, replacement and/or addition is not consistent with the Governing Documents, Developer's development plan or the best interests of Palencia North, then such construction, Improvement, alteration, modification, repair, replacement and/or addition shall not be made. The ARB's approval of Plans may be withheld not only because of noncompliance with any of the specific conditions, covenants, terms, provisions and restrictions contained in the Governing Documents, but also by virtue of the dissatisfaction of the ARB with the location of the construction, Improvement, alteration, modification, repair, replacement and/or addition on the Lot and/or Building Site, the elevation, color scheme, finish, design, proportions, architecture, drainage plan, shape, height, style and appropriateness of the proposed

construction Improvement, alteration, modification, repair, replacement and/or addition, the materials to be used therein, the materials, design, size, height and/or location of vegetation and/or any landscaping on the Lot and/or Building Site, or because of the ARB's reasonable dissatisfaction with any other matter or thing which, in the judgment of the ARB, will render the proposed construction, improvement, alteration, modification, repair, replacement and/or addition aesthetically displeasing or inharmonious with the Governing Documents, Developer's development plan, architectural scheme of the Property, architectural pattern of Property and/or the best interests of Property.

Submittals and resubmittals of Plans shall be approved or disapproved within forty-five (45) days after receipt by the ARB of all required Plans. The forty-five (45) day time period does not begin to run until the ARB has received all Plans and any other documents required by the ARB from the requesting Owner. The ARB approval or disapproval shall be in writing and shall be accompanied by one (1) copy of the Plans approved or disapproved. Failure of the ARB to respond in writing to any submission or re-submission of any Plans within the forty-five (45) day period shall automatically be deemed to be an approval of the Plans as submitted or resubmitted. Whenever the ARB disapproves any Plans, the ARB may, but is not obligated to, specify the reasons for that disapproval. Any approval by the ARB may be conditional in nature or may impose additional requirements to be met by the Owner. If the conditions or additional requirements are not met by an Owner, the ARB approval will automatically be withdrawn, considered null and void and that Owner must resubmit Plans and obtain prior approval from the ARB for any proposed construction, Improvement, alteration, modification, landscaping, repair, replacement and/or addition. The ARB may grant partial approval to any proposed construction, Improvement, alteration, modification, landscaping, repair, replacement and/or addition.

Any approval or disapproval given in writing by the ARB shall be final. An Owner cannot appeal any decision of the ARB to the Board. Each Owner, by accepting any interest in any portion of the Property, acknowledges, understands and agrees that determinations and/or decisions of the ARB are purely subjective, and opinions may vary as to the desirability and/or attractiveness of particular construction, Improvements, alterations, modifications, landscaping, repairs, replacements and/or additions.

Section 9.6 Delegation of ARB Review. The ARB may delegate the initial review and recommendation responsibilities described in Article 9 of this Declaration as to a particular Neighborhood to the Neighborhood Association or the Neighborhood Association's ARB, so long as the ARB has determined that such Neighborhood Association and/or Neighborhood Association's ARB has in force and effect review procedures and appropriate standards compatible with those of the ARB. Such delegation of initial review and recommendation responsibilities shall be made by resolution of the Board or the ARB, and may be revoked and jurisdiction reassumed by the ARB at any time by written notice to the applicable Neighborhood Association. If the ARB delegates the initial review and recommendation responsibilities described in Article 9 of this Declaration to a Neighborhood Association or a Neighborhood Association's ARB, an Owner shall submit the application, Plans and any other documents required and/or requested under Article 9 of this Declaration to the Neighborhood Association or the Neighborhood Association's ARB, as applicable, which shall make an initial review and submit its recommendation with that Owner's application to the ARB for a final review and decision, which shall be pursuant to Article 9 of this Declaration.

Section 9.7 **Commencement.** If any construction, Improvement, alteration, modification, landscaping, repair, replacement and/or addition that has been approved by the ARB does not commence within six (6) months from the date of the ARB approval, such approval shall automatically expire and it shall be necessary for the Owner to reapply for ARB approval before the construction, Improvement, alteration, modification, landscaping, repair, replacement and/or addition can begin. Any and all construction, Improvement, alteration, modification, landscaping, repair, replacement and/or addition must be completed in the time set forth in this Declaration.

Section 9.8 **Violations.** All work must be performed strictly in accordance with the approved Plans. If after Plans have been approved, the approved construction, Improvement, alteration, modification, landscaping, repair, replacement and/or addition is altered, erected, constructed, built, placed, installed, planted, modified and/or maintained upon the Lot and/or Building Site other than as approved by the ARB, then the construction, Improvement, alteration, modification, landscaping, repair, replacement and/or addition shall be deemed to have been undertaken without ARB approval. After two (2) years from completion of any construction, Improvement, alteration, modification, landscaping, repair, replacement and/or addition, it shall, in favor of purchasers and encumbrances in good faith and for value, be deemed to comply with the Governing Documents unless a notice of such noncompliance has been issued by either the ARB or the Board, or legal and/or administrative proceedings shall have been instituted to enjoin the noncompliance and/or to enforce compliance with the Governing Documents.

Section 9.9 **Variances.** The ARB may grant variances from compliance with the architectural provisions of the Governing Documents, including but not limited to restrictions upon height, size or placement of structures, buildings, landscaping and/or Improvements, or similar restrictions, when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations may reasonably require or permit. The granting of any variance shall not operate to waive any of the terms and provisions of the Governing Documents for any purpose except as to the particular Lot and/or Building Site and the particular provision covered by the specific variance being granted, nor shall it affect the Owner's obligation to comply with all governmental requirements, including the District Permit and other requirements of the District. Such variances may only be granted when mitigating or unique circumstances exist on a particular Lot and/or Building Site, no variance shall be effective unless in writing, and no variance shall be deemed to preclude or estop the ARB from denying a variance in similar circumstances in the future.

Section 9.10 **Waiver of Liability.** None of Developer, the ARB, any Neighborhood ARB, a Neighborhood Association, the members of the Board or the Association, or any Director, officer, agent, servant, attorney or employee thereof, shall be liable to anyone submitting Plans for approval or to any Owner, or any Owner's family members, tenants, invitees, licensees, employees, visitors, contractors, subcontractors, occupants and/or guests by reason of and/or in connection with approval or disapproval of any Plans, or for any defect in any Plans submitted, revised and/or approved in accordance with the requirements of the ARB, or for any structural and/or other defect in any work done according to such Plans. Approval of Plans, or any other approvals, variances or consents, are given solely to protect the values and aesthetics of the Property in the judgment of the ARB and shall not be deemed a warranty, representation, guarantee or covenant that any action taken in reliance thereon complies with

applicable laws, codes, ordinances, rules or regulations, nor shall ARB approval be deemed approval of any Plan or design from the standpoint of safety or conformity with building, zoning or other codes. Every Owner who submits Plans for approval agrees, by submission of such Plans, and every family member, tenant, invitee, visitor, Person, contractor, subcontractor, employee, licensee, occupant and/or guest of any Owner agrees, by acquiring title thereto or an interest therein, or by entering the Property, that he, she or it will not bring any action, proceeding, claim and/or suit to recover any such damages and shall be deemed to have automatically, knowingly and voluntarily agreed to hold harmless and indemnify the Developer, the Association, the ARB, all Neighborhood Associations, all Neighborhood ARBs, the Board, and the Association's officers and Directors from and for any loss, claim, property damage, personal injury, death and/or any other damages connected with any aspects of the construction, Improvements, alterations, modifications, landscaping, repairs, replacements and/or additions to any Lot, Residential Dwelling Unit, Building Site and/or Commercial Improvement.

Section 9.11 **Enforcement.** Developer (while Class B membership exists) and/or the Association shall have standing and authority on behalf of the Association to enforce in courts of competent jurisdiction and/or any applicable administrative agency the decisions of the ARB. In addition to any other remedy to which Developer or the Association may be entitled, Developer and the Association shall also be entitled to recover their Enforcement Cost from the violating Owner. Should any Owner fail to comply with the requirements of Article 9 of this Declaration within thirty (30) days after receipt of written demand for compliance, Developer and the Association both shall have the right, but not the obligation, to enter upon that Owner's Lot and/or Building Site, make such corrections, repairs, replacements, alterations and/or modifications as are necessary, or remove anything in violation of the provisions of the Governing Documents, and charge the cost thereof to that Owner as an Individual Assessment. Neither the Developer, the Association, nor any of their respective Directors, officers, employees, servants, invitees, contractors, attorneys and/or agents, shall have any liability to the Owner or to any of that Owner's family members, tenants, invitees, contractors, subcontractors, employees, visitors, licensees, occupants and/or guests for any trespass, damages, injury to property or person(s) for any action taken hereunder unless caused by gross negligence or intentional wrongdoing. Any such entry upon that Owner's Lot and/or Building Site shall not be considered a trespass and any corrections, repairs, replacements, alterations, modifications and/or removals from that Lot and/or Building Site shall not be considered criminal activity of any kind, including, but not limited to, theft, criminal mischief, and burglary, and shall not be considered the basis of any civil claim, including, but not limited to, conversion and any tort claim.

Section 9.12 **Exemption.** Developer shall be exempt from the architectural control provisions of Article 9 of this Declaration as long as Class B membership exists. Developer shall be entitled to construct, build, erect, place and/or install any new Improvement, any landscaping and/or structure of any kind, and to change, modify, replace and/or add to any existing Improvement, building, landscaping and/or structure, without submitting Plans to and/or obtaining the approval of the ARB.

Section 9.13 **No Waiver of Future Approval Rights.** The approval of any Plans by the ARB or the approval of or consent to any other matter requiring the review, approval or consent of the ARB, shall not be deemed to constitute a waiver of the right to withhold approval and/or

consent as to any similar Plans or matters subsequently and/or additionally submitted to the ARB for its review, approval and/or consent.

Section 9.14 **ARB Rules**. The ARB may adopt reasonable rules of procedure and/or Design Guidelines for the submission and review of any matter to be brought before it and the inspection and final approval of any completed work done pursuant to Plans approved by the ARB. Such rules and/or Design Guidelines shall be: (a) subject to the prior approval of the Board of Directors; (b) not inconsistent with the covenants and restrictions set forth in this Declaration; and (c) published or otherwise made available to the Owners. Compliance with the Design Guidelines does not guarantee any Plans of an Owner will be approved by the ARB. The Design Guidelines will be taken into account during the review of any Plans that are submitted to the ARB, but the ARB is not bound to approve any Plans that comply with the Design Guidelines. Each Owner by acceptance of a deed agrees, acknowledges and understands that any Plans may be rejected and/or disapproved by the ARB, even if those Plans are consistent with the Design Guidelines. Meetings of the ARB shall be held in accordance with the provisions of the Bylaws.

ARTICLE 10

NOTICE OF PERMIT REQUIREMENTS

Section 10.1 **Jurisdictional Areas and Permits**. THE PROPERTY HAS BEEN OR WILL BE DEVELOPED IN ACCORDANCE WITH REQUIREMENTS OF PERMIT NUMBER 199800 984 (IP-ME) ISSUED BY THE ARMY CORPS OF ENGINEERS AND PERMIT NUMBER 4-109-0216-ERP, ISSUED BY THE DISTRICT (THE "PERMITS"), AS SUCH PERMITS MAY BE AMENDED FROM TIME TO TIME. THE PERMITS ARE OR WILL BE OWNED BY THE CDD AND/OR THE ASSOCIATION AND THE CDD AND THE ASSOCIATION HAVE IT-1E OBLIGATION TO ASSURE THAT ALL TERMS AND CONDITIONS THEREOF ARE ENFORCED. THE CDD AND THE ASSOCIATION SHALL HAVE THE RIGHT TO BRING AN ACTION, AT LAW OR IN EQUITY, AGAINST ANY OWNER VIOLATING ANY PROVISION OF THE PERMITS.

FURTHER, ANY OWNER OWNING A LOT OR BUILDING SITE WHICH CONTAINS OR IS ADJACENT TO JURISDICTIONAL WETLANDS OR CONSERVATION AREAS AS ESTABLISHED BY THE ACOE OR SJRWMD OR BY ANY APPLICABLE CONSERVATION EASEMENT SHALL BY ACCEPTANCE OF TITLE TO TILE LOT OR BUILDING SITE, BE DEEMED TO HAVE ASSUMED THE OBLIGATION TO COMPLY WITH THE REQUIREMENTS OF THE PERMITS AS THE SAME RELATE TO SUCH OWNER'S LOT OR BUILDING SITE AND SHALL AGREE TO MAINTAIN SUCH JURISDICTIONAL WETLANDS AND CONSERVATION AREAS 114 THE CONDITION REQUIRED UNDER THE PERMITS. IN THE EVENT THAT AN OWNER VIOLATES THE TERMS AND CONDITIONS OF THE PERMITS AND FOR ANY REASON THE DEVELOPER, THE CDD OR THE ASSOCIATION IS CITED THEREFORE, THE OWNER AGREES TO INDEMNIFY AND HOLD THE DEVELOPER, THE CDD AND THE ASSOCIATION HARMLESS FROM ALL COSTS ARISING IN CONNECTION THEREWITH, INCLUDING WITHOUT LIMITATION ALL COST AND ATTORNEYS' FEES, AS WELL AS ALL COSTS OF CURING SUCH VIOLATION. NO PERSON SHALL ALTER THE DRAINAGE FLOW OF THE MASTER DRAINAGE SYSTEM OR ANY

PORTION OF THE JURISDICTIONAL WETLANDS OR CONSERVATION AREAS, INCLUDING WITHOUT LIMITATION, ANY BUFFER AREAS, SWALES, TREATMENT BERMS OR SWALES, WITHOUT THE PRIOR WRITTEN APPROVAL OF THE DISTRICT OR ARMY CORPS OF ENGINEERS, AS APPLICABLE.

ARTICLE 11

EXTERIOR MAINTENANCE

Section 11.1 **Owner's Responsibility.** Each Owner shall keep and maintain that Owner's Lot and/or Building Site and all buildings, structures, Residential Dwelling Units, Commercial Improvements, Improvements and landscaping located on that Owner's Lot and/or Building Site in good repair and in a neat and attractive condition at all times, unless such maintenance responsibility and/or obligation is otherwise assumed by or assigned to the Association, a Neighborhood Association and/or the CDD pursuant to any Supplemental Declaration, Neighborhood Declaration and/or any other restrictive covenants applicable to such portions of the Property. The minimum, but not exclusive, standard for maintenance of improvements shall be consistency with the approved Plans therefore and with the general appearance of the other occupied Improvements, Residential Dwelling Units or Commercial Improvements in the Property as a whole when initially constructed and improved. The maintenance obligation of each Owner as to buildings, structures, Residential Dwelling Units, Commercial Improvements and any other Improvements shall include, without limitation, maintenance of all exterior surfaces and roofs, fascias and soffits, awnings, trellises, decorative facades, gutters, screens, windows and doors. Owners shall clean, repaint and/or restain, as appropriate, the exterior portions and/or surfaces of any building, structure, Residential Dwelling Unit, Commercial Improvement and Improvement (with the same colors as initially approved or with other colors that have first been submitted to and approved by the ARB), including exterior surfaces of garage doors, as often as is necessary to comply with the foregoing standards. Each Owner shall also keep, maintain and irrigate the trees, shrubbery, grass and any other landscape material located on that Owner's Lot and/or Building Site in good repair and in a neat and attractive condition. The minimum, but not exclusive, standard for maintenance of landscaping shall be consistency with the approved Plans therefore and with the general appearance of the other Lots and/or Building Sites in the Property as a whole when initially landscaped (taking into account, however, the natural and orderly growth and maturation of applicable landscaping, as properly trimmed and maintained). Landscape maintenance shall include, without limitation, irrigation, fertilization, weeding, mowing, trimming, edging, keeping the Lot and/or Building Site free of trash and debris of any type, spraying for insects and disease, and the periodic and timely replacement of any dead, damaged and/or diseased plantings and/or sod. To the extent not included in the areas required to be maintained by the Association pursuant to this Declaration, each Owner shall, at that Owner's expense, mow and keep free of trash and debris, on a routine basis, those portions of the Master Drainage System located on that Owner's Lot and/or Building Site (whether or not included in a platted drainage easement). When required, all major repairs to, and major maintenance and reconstruction of, all components of the Master Drainage System in the Property may be performed by the CDD, and if not by the CDD, then by the Association at Common Expense.

Each Owner's exterior maintenance responsibility as set forth in this Section 11.1 is mandatory and shall be complied with in its entirety even if an Owner does not reside on, use

and/or occupy that Owner's Lot and/or Building Site. An Owner may not waive or otherwise avoid this exterior maintenance responsibility by abandonment of that Owner's Lot and/or Building Site.

The Association shall have the right, but not the obligation to provide maintenance, repair, operation, cleaning and/or replacement on any Lot and/or Building Site, and any Improvement, structure, landscaping, Residential Dwelling Unit, Commercial Improvement and/or building located thereon. Any maintenance, repair, operation, cleaning, irrigation and/or replacement performed and/or assumed by the Association shall be a Common Expense and/or a Neighborhood Expense, as applicable.

Section 11.2 **Owner Fails to Meet Responsibilities.** The Association shall have the right, but not the obligation, to provide for the repair, replacement, cleaning and/or maintenance on any Lot and/or Building Site, and any Improvement, structure, Residential Dwelling Unit, Commercial Improvement, landscaping or building thereon, in the event of default by any Owner in the duties imposed by Section 11.1 of this Declaration. Prior to the Association performing repair, replacement, cleaning and/or maintenance on any Lot and/or Building Site that is the responsibility of the Owner, the Board shall determine that repair, replacement, cleaning and/or maintenance is needed, that such repair, replacement, cleaning and/or maintenance is the responsibility of the Owner, and that the failure of the Owner to perform such repair, replacement, cleaning and/or maintenance, in the sole opinion of the Board, detracts from the overall appearance or quality of the Property. Except in emergency situations, prior to commencement by the Association of any repair, replacement, cleaning and/or maintenance on any Lot and/or Building Site that is the responsibility of the Owner, the Board must furnish written notice to the Owner to the effect that, unless specified repairs, replacement, cleaning and/or maintenance are commenced within ten (10) days from the date of the notice, and thereafter diligently pursued to completion, the Association may perform, or have performed, said repairs, replacement, cleaning and/or maintenance. Upon the Owner's failure and/or refusal to properly and timely commence and pursue diligently the required repairs, replacement, cleaning and/or maintenance, the Association and its agents, employees, servants and/or contractors shall have the right to enter in and/or upon the Lot and/or Building Site to perform the repairs, replacement, cleaning and/or maintenance specified in the notice to that Owner. For example and not as a limitation, the Association shall have the right to clean, remove debris, remove trash, paint, resurface, repair, replace and provide maintenance to any and all exterior surfaces, roofs, chimneys, gutters, downspouts, pools, pool enclosures, fences, walls, driveways, walks, sidewalks, parking areas, landscaping (including but not limited to mowing, edging, trimming, watering, fertilizing and caring for trees, shrubs, grass, repairing sprinkler systems and providing shoreline maintenance), swales, berms and other drainage improvements. Neither the Developer, the CDD, any Neighborhood Association nor the Association, nor any of their respective Directors, officers, employees, contractors, servants, invitees, attorneys and/or agents, shall have any liability to the Owner or to any family member, tenant, occupant, invitee, employee, visitor, licensee, occupant, agent and/or guest of that Owner for any trespass, damages and/or injury to property or person(s) for any action taken hereunder unless caused by gross negligence or intentional wrongdoing. Any such entry upon that Owner's Lot and/or Building Site shall not be considered a trespass and any corrections, repairs, replacements, cleaning, alterations, modifications and/or removals from that Lot and/or Building Site shall not be considered criminal activity of any kind, including, but not limited to, theft, criminal mischief,

and burglary, and shall not be considered the basis for any civil action, including, but not limited to, conversion and any tort claim.

Section 11.3 **Assessment of Cost.** The cost of any work performed by or at the request of the Association pursuant to Section 11.2 of this Declaration shall be assessed as an Individual Assessment against the Owner of the Lot and/or Building Site upon which such work is done, if the Owner has defaulted in regard to responsibility and/or obligation for that work. This Individual Assessment shall be assessed against the Owner even if the Owner is not then occupying, using and/or residing upon that Lot and/or Building Site. The Owner of the Lot and/or Building Site upon which such work is done pursuant to Section 11.2 of this Declaration knowingly and voluntarily agrees to indemnify and hold the Association, its Directors, officers, shareholders, Members, employees and agents harmless for any claim, suit, damages, and/or action of any kind for personal injury, property damage, and/or death that occurs to the Association's contractors, employees, attorneys, vendors and/or servants while performing such work on that Owner's Lot and/or Building Site.

Section 11.4 **Access.** In order to perform the repairs, replacement, cleaning and/or maintenance authorized by Sections 11.1 and/or 11.2 of this Declaration, the Association and/or the Association's agents, employees, vendors, servants and/or contractors may enter upon any Lot and/or Building Site during reasonable hours on any day except Sundays and legal holidays on which financial institutions are closed, except that in an emergency situation, as determined by the Board in its sole and absolute discretion, entry may be made at any time. An Owner of the Lot and/or Building Site may grant permission for entry on any day, including Sundays and legal holidays on which financial institutions are closed.

ARTICLE 12 **USE RESTRICTIONS**

Section 12.1 **General Use and Design Restrictions.** All Lots and/or Building Sites within the Property shall be subject to the following general use and design restrictions:

(a) **Land Use and Development Approvals.** All Lots and/or Building Sites shall be used only for such purposes as are permitted by applicable governmental approvals, subject to such further restrictions as may be set forth in this Declaration. Each Owner shall fully comply with the governmental approvals which pertain to such Owner's Lot and/or Building Site. No land use designation shall be changed without the consent of Developer so long as Developer owns any portion of the Property.

(b) **Nuisances.** No portion of the Property shall be used, in whole or in part, for the storage of any property or thing that will cause such portion of the Property to appear to be in an unclean, unsightly, unhealthy or unkempt condition or that will be obnoxious to the eye; nor shall any substance, thing, or material be kept upon, nor shall any use or practice be allowed upon any portion of the Property that will emit foul or obnoxious odors or that will cause any noise, vibration, fumes, dust, smoke or pollution outside the Lot and/or Building Site, or unreasonable risk of fire or explosion, or other condition that will or might disturb the peace, quiet, safety, comfort, or serenity of the occupants of the Property. No noxious or offensive activity shall be carried on or conducted upon any portion of the Property.

Any activity which violates local, state or federal laws, ordinances, rules or regulations is strictly prohibited on and/or within the Property; however, the Board shall have no obligation to take enforcement action in the event of any such violation. The Association, the Board and Developer are not empowered, nor have they been created, to act as an entity which enforces or ensures compliance with the laws of the United States, the State of Florida, the County or any other jurisdiction. The Association, the Board and Developer are not empowered, nor have they been created, to act as an entity to prevent tortious activities.

(c) **Adult Entertainment.** The following uses and/or businesses are strictly prohibited on any Lot, Building Site and/or any portion of the Property: Adult businesses of any type, including but not limited to, adult newsstands, adult magazine stands, adult novelty stores, strip clubs, escort services, adult websites, adult internet services, adult video stores and any business that sells, carries, stores, transports, transmits and/or distributes pornographic material of any type and/or form.

(d) **Temporary Structures.** No structure of a temporary character, or trailer, mobile home or recreational vehicle, shall be permitted on any Lots and/or Building Sites within the Property at any time or used at any time as a residence, either temporarily or permanently. No gas tank, gas container or gas cylinder shall be permitted to be placed on or about the outside of any Building or on or about any ancillary building. The foregoing restrictions on gas tanks, gas containers and gas cylinders, shall not apply to medical gases safely used within buildings according to applicable laws, codes and regulations, service stations or similar facilities or any other lawful commercial uses, however, any such uses shall be subject to prior written approval of Developer and the Association. Further, this paragraph shall not apply to temporary construction or marketing trailers maintained on a Lot and/or Building Site during construction of a building so long as such trailers satisfy all applicable governmental laws, codes, ordinances, and regulations.

(e) **Signs.** No signs, flags, banners, advertisements, billboards, logos, contact information, solicitation or advertising structures or materials of any kind shall be displayed and/or placed upon any Parcel without the prior written approval of the ARB. No signs, flags, banners, advertisements, billboards, logos, contact information, solicitation or advertising structures or materials of any kind shall be displayed and/or placed in the interior of any Improvement so that it is visible from the exterior of that Improvement (as an illustration, but not a limitation, placing a sign in the window of the Improvement so that it is visible from the sidewalks, streets or adjacent Parcels within the Property). Developer and/or the Association may enter upon any Lot and/or Building Site and remove and destroy any object which violates this Section 12.1(d). This Section 12.1(d) shall not apply to Developer.

(f) **Exterior Antennas.** No unscreened exterior antennas, satellite dishes or similar equipment shall be permitted on any Lot, Building Site, Residential Dwelling Unit, Commercial Improvement and/or any Improvement thereon.

(g) **Irrigation.** Irrigation from lakes and other water bodies within the Property or by wells shall not be permitted. No irrigation device shall be visible above or from the surface of the applicable water body. Any Person using irrigation shall be financially and otherwise responsible (and may be specially assessed) for any negative impact on water quality,

water level or vegetation control caused by such irrigation use, and for repair or replacement of any discolored surfaces with which water comes into contact. If required by the Association or the ARB, the applicable irrigation equipment shall contain iron or other filtration devices or components. All irrigation shall comply with any irrigation plan for the Property or any appropriate portion thereof and all requirements of the District.

(h) **Utility Connections.** Permanent building connections for all utilities installed after the date hereof, including, but not limited to, water, electricity, telephone, cable television, satellite television, internet and television, shall be run underground from the proper connecting points to the building structure in such a manner to be acceptable to the applicable utility authority.

(i) **Garbage Collection, Storage and Meter Areas.** All garbage collection and storage areas of any kind upon any Lot and/or Building Site, and all meters and similar areas located upon any Lot and/or Building Site, shall be completely screened from view from the exterior of the Lot and/or Building Site.

(j) **Hazardous Materials.** No Owner shall use, generate, store, or dispose of hazardous materials on the Property or discharge or release any hazardous material on, above, or under the Property except in compliance with any program which may be developed by the Developer or the Association for identification, storage and disposal of hazardous materials (the "Hazardous Materials Management Plan"), and all applicable laws, regulations, ordinances and permits. "Hazardous Materials" means materials, substances, gases, or vapors identified as hazardous, toxic or radioactive by any applicable federal, state or local laws, regulations or ordinances.

Each Owner shall:

- disclose to the Board of Directors or its designee all Hazardous Materials proposed to be stored, used or generated upon or within a Lot and/or Building Site (other than janitorial supplies and similar domestic use Hazardous Materials used in the ordinary course of maintenance of Improvements);
- permit inspection by the Board of Directors or its designee of those portions of a Lot and/or Building Site where Hazardous Materials are stored, used or generated;
- provide all equipment and facilities in the Lot and/or Building Site necessary to participate in any mandatory point of origin collection service for Hazardous Materials;
- comply with all applicable laws and regulations, and rules adopted by the Board of Directors regarding maintenance, operation and monitoring of the Hazardous Materials Management Plan, including procedures followed in case of accidental spills; and
- guarantee financial responsibility for spill cleanup. In connection with such financial responsibility, each Owner hereby agrees to hold the Developer, the Association, its officers, directors, agents, attorneys and employees harmless from any financial responsibility, costs, or expenses related to, arising from and/or connected with any spill or spill

cleanup of Hazardous Materials which occurs on the Owner's Lot and/or Building Site or elsewhere within the Property or the Common Areas through the acts or omissions of the Owner, its employees, contractors, subcontractors, visitors, guests, licensees, invitees and/or agents.

(k) **Completion of Work.** Upon commencement of any construction, Improvements, repairs, replacements, modifications, structures, buildings, landscaping, alterations and/or additions on any Lot and/or Building Site (collectively for purposes of this Section 12.1(k), the "work"), the Owner of that Lot and/or Building Site shall diligently prosecute the work to the end so that all work shall be completed as expeditiously as is reasonable, but in no event shall last longer than twelve (12) consecutive months. If an unforeseen event occurs that would prevent such work from being completed in that twelve (12) month time period, the Owner of that Parcel shall apply to the ARB for an extension of time to complete the work. The Owner of that Parcel shall provide the ARB a good faith estimate of the time required to complete the work, but the length of any extension shall be in the sole discretion of the ARB. There shall be no more than two (2) extensions for each approved work project. If the work remains incomplete after the second extension, the Association shall have all available rights and remedies under Florida law or the Governing Documents. The Owner of the Lot and/or Building Site on which Improvements, repairs, replacements, modifications, structures, buildings, landscaping, alterations and/or additions are being made shall keep the streets, sidewalks, drainage structures and all areas adjacent to that Lot and/or Building Site free from damage, dirt, mud, garbage, trash, refuse, building materials and/or other debris occasioned by construction.

(l) **Excavation.** No clearing and/or excavation shall be made except incident to construction, maintenance and/or repair of any Improvement, structure, building, replacement, modification, alteration and/or addition; and upon completion thereof exposed openings shall be back-filled, and disturbed ground shall be leveled, graded and covered with mature sod in accordance with the approved landscape plan. Notwithstanding the foregoing, no Lot and/or Building Site shall be increased in size by filling in any drainage areas or other portions of the Master Drainage System. No Owner shall fill, dike, rip-rap, block, divert, and/or change the established drainage area and/or the Master Drainage System that have been or may be created by easement without the prior written consent of the Association, the County and the District, its successors and assigns.

No oil, gas or mineral drilling, refining, quarrying or mining operations of any kind shall be permitted upon and/or in the Property, nor shall oil, gas or mineral equipment, wells, tunnels, excavations or shafts be permitted upon and/or in the Property. The operations and activities of Developer in developing the Property and of the Association in operating, maintaining, managing, repairing and replacing the Master Drainage System in accordance with the District Permit and District requirements are exempt from the provisions of this Section 12.1(l).

(m) **Sidewalk Sales and Outdoor Storage.** Any displays, signs, merchandise, sale and/or business to be located and/or placed on any part of the Common Areas, including but not limited to sidewalks, must first be approved in writing by the Association.

There shall be no exterior storage, placement, installation and/or retention of materials, tools, supplies, inventory, equipment and/or substances of any kind, unless the written approval of the ARB is first obtained.

(n) **Holiday Displays.** Owners shall be permitted to display religious and/or holiday signs, symbols and decorations on their respective Lots and/or Building Sites of the kinds normally displayed inside or outside. However, the Association may adopt reasonable time, place and manner restrictions, including but not limited to, design criteria and length of time the display is visible, for the purpose of minimizing damage, preventing an unsightly appearance and/or minimizing disturbance to other Owners, tenants, visitors and/or occupants.

(o) **Use of the Phrase "Palencia North."** No person or entity may use the phrase "**Palencia North**" or any derivative in any printed or promotional material without Developer's prior written consent, as long as Developer has Class B membership in the Association. However, Owners may use the words "**Palencia North**" in printed or promotional matter where such terms are used solely to specify that particular property which is located within "**Palencia North**" and the Association will be entitled to use the words "**Palencia North**" in its name.

Section 12.2 **Developer Reservation.** Because of its size and dependence upon market conditions, the development of the Property may extend for several years. Incident to the development process, the quiet enjoyment of the Property by the Owners, their tenants, occupants, employees, invitees, licensees, contractors, subcontractors, visitors and guests may be interfered with by construction and/or sales operations. Each Owner expressly consents to such construction and sales operation and acknowledges, covenants and agrees that Developer and the Association will have no liability for any disturbance to quiet enjoyment by any Owner, occupant, tenant, visitor, employee, invitee, licensee, contractor, subcontractor and/or guest of the Property due to construction and/or sales activities.

Any provision of this Declaration to the contrary notwithstanding, until Developer has completed all of the contemplated Improvements and closed the sales of all of the Lots and/or Building Sites, neither the Owners nor the Association shall interfere with the completion of Developer's planned Improvements and/or the sale of the Lots and/or Building Sites. Developer may make such lawful use of the unsold Lots and/or Building Sites and of the Common Areas, without charge, as may facilitate such completion and sale, including, but not limited to, maintenance of sales and construction trailers and offices, the showing of the Lots and/or Building Sites and the display of signs and the use of Lots and/or Building Sites for vehicular parking. Without limiting the generality of the foregoing, except only when the express provisions of this Declaration prohibit the Developer from taking a particular action, nothing in this Declaration shall be understood and/or construed to prevent or prohibit Developer from any of the following:

(a) Doing on any property owned by Developer whatever Developer determines to be necessary and/or advisable in connection with the completion of the development of the Property, including without limitation, the alteration of its construction plans and designs as Developer deems advisable in the course of development (all models, plans or

sketches showing plans for future development of the Property, as same may be expanded, may be modified by Developer at any time and from time to time, without notice); or

(b) Erecting, constructing and maintaining on any property owned or controlled by Developer such structures as may be reasonably necessary for the conduct of its business of completing development of the Property and disposing of the same by sale, lease or otherwise; or

(c) Conducting on any property owned or controlled by Developer, its business of developing, subdividing, grading and constructing Improvements in the Property and of disposing of Lots and/or Building Sites therein by sale, lease or otherwise; or

(d) Determining in Developer's sole discretion the nature of any type of Improvements to be initially constructed as part of the Property; or

(e) Maintaining such sign or signs on any property owned or controlled by Developer as may be necessary or desired in connection with the operation of any Lots and/or Building Sites owned by Developer and/or the sale, lease, marketing and/or operation of Lots and/or Building Sites; or

(f) Filing Supplemental Declarations which add Additional Property and/or withdraw portions of the Property as provided in this Declaration; or

(g) Filing amendments to this Declaration which create Service Areas and/or filing Service Area Supplemental Declarations which create Service Areas.

(h) Taking any action which may be required of Developer by the County or any other federal, state or local governmental or quasi-governmental agency in connection with the development and continuing operation of the Property; or

(i) Developer modifying, changing, re-configuring, removing or otherwise altering any improvements located on the Common Area or utilizing any Lots, Building Sites or the Common Area for construction access or staging (provided that same does not impair existing access or utility services to any Lots and/or Building Sites);

(j) Developer causing utilities to be available to all portions of the Property, including, but not limited, to the granting of easements and rights of way as may be necessary to locate, install and maintain facilities and connections; and

(k) Developer holding, hosting, advertising, permitting and/or allowing festivals and/or special events of any kind on any portion of the Common Areas.

Section 12.3 **Condominium**. No form of condominium or cooperative may be established, created and/or declared on any Lot and/or Building Site and/or any portion of a Lot and/or Building Site without the express written consent of the Developer, which consent is in Developer's sole and absolute discretion. A condition of the formation and establishment of a condominium or cooperative shall be that the proposed declaration of condominium or enabling document of the cooperative shall provide that the owners and/or members of a proposed

condominium or cooperative shall be individually liable for their respective share of the Assessments and fees which may be imposed upon a Lot and/or Building Site by the Association pursuant to this Declaration.

Section 12.4 **Additional Restrictions**. All Lots and/or Building Sites shall also be subject to such further restrictions as Developer may impose under and by virtue of deeds to Owners. Restrictions identified in any such deed as being enforceable by the Association shall be enforceable by the Association, acting through the Board of Directors, in the same manner as if such restrictions were set forth in this Declaration.

No Owner may impose any additional covenants, conditions and/or restrictions on any part of the Property without the prior written approval of Developer, for so long as Developer has Class B membership, and thereafter without the prior written approval of the Board. This Section 12.4 shall not prevent any of the Governing Documents from being properly amended pursuant to the provisions of this Declaration when the proposed amendment(s) would impose additional covenants, conditions and/or restrictions on the Property.

Section 12.5 **Waiver and Variances**. No delay in enforcing any of the terms, conditions, restrictions and provisions of this Declaration or any of the Governing Documents as to any breach and/or violation thereof shall impair, damage or waive the right of Developer and/or the Association to enforce this Declaration and/or any of the Governing Documents. No delay will impair, damage or waive the right of Developer and/or the Association to obtain relief against or recovery for continuation and/or repetition of any such breach and/or violation or of any similar breach and/or violation of this Declaration and/or any of the Governing Documents at a later time or times.

The Board shall have the right and power to grant variances from the provisions of Article 12 of this Declaration and from the Association's Rules and Regulations that have been adopted for good cause shown, as determined in the reasonable discretion of the Board. No variance granted as aforesaid shall alter, waive or impair the operation or effect of the provisions of this Article 12 in any instance in which such variance is not granted.

Section 12.6 **Restrictions on Lots and Residential Dwelling Units**. All Lots and Residential Dwelling Units within the Property shall be subject to the following use and design restrictions:

(a) **Residential Use**. No Lot or Residential Dwelling Unit shall be used except for single family, residential purposes. No business, commercial, industrial, trade, professional or any other non-residential activity or use of any nature or kind shall be conducted on any Lot or in any Residential Dwelling Unit. However, an Owner, tenant or occupant may conduct business activities within a Residential Dwelling Unit so long as: (1) the existence and/or operation of the business activity is not apparent or detectable by sight, sound or smell from outside the Residential Dwelling Unit; (2) the business activity conforms to all zoning requirements for the Property; (3) the business activity conforms to the applicable governmental approvals; (4) the business activity does not involve Persons coming onto the Property who do not reside within the Property; (5) the business activity does not involve door-to-door solicitation of other Owners, tenants and/or occupants of the Property; and (6) the business activity is

consistent with the residential character of the Lots and does not constitute a nuisance, or a hazardous or offensive use, and/or threaten the security or safety of other Owners, tenants and/or occupants of the property. No Lot and/or Residential Dwelling Unit may be used in any way which does not conform to St. Johns County, Florida zoning ordinances. Notwithstanding anything to the contrary in this Declaration, Developer or its successors or assigns shall be permitted to use any portion of the Property, including any Lot and/or Residential Dwelling Unit owned by Developer or its successors or assigns, for model homes, sales displays, parking lots, sales offices, construction offices, any other type of office, or any combination of such uses.

The terms "business" and "trade", as used in this Section 12.6(a), shall be construed to have their ordinary, generally accepted meanings, and shall include without limitation, any occupation, work or activity undertaken on an on-going basis which involves the provision of goods and/or services to Persons other than the provider's family and for which the provider may receive a fee, compensation and/or other form of consideration, regardless of whether: such activity is engaged in full or part time; such activity is intended to or does generate a profit; or a license is required for the activity.

(b) **Lot Coverage and Living Area.** The maximum ground area to be occupied by Residential Dwelling Units and/or Improvements to be constructed upon the Lots and the minimum square footage of heated and air conditioned space within single family residences to be constructed thereon shall be as stated in the Design Guidelines which may be adopted by the ARB or the Association, as applicable.

(c) **Setbacks.** The building setbacks applicable to the Lots and the method of measurement thereof shall be as stated in the Design Guidelines adopted by the ARB or the Association, as applicable.

(d) **Landscaping.** Landscaping shall be installed on each Lot as stated hereafter:

(i) A detailed landscaping plan for each Lot must be submitted to and approved by the ARB at the time of initial construction of a residence on such Lot, pursuant to Article 9 of this Declaration. All plant material shall be of Florida Grade Number One or better. Maximum utilization of existing trees and shrubs, and natural landscaping techniques shall be encouraged. Sodding with St. Augustine, Bermuda or Paspalum grass varieties only will be required on all Lots. No seeding and/or sprigging shall be permitted. An underground automatic sprinkler system of sufficient size and capacity to irrigate all sodded and landscaped areas must be installed and maintained in good working order on all Lots. All Lots that are not landscaped or left in a natural wooded state shall be sodded and irrigated to the paved roadway and/or water's edge where such Lot abuts a roadway and/or body of water.

(ii) A minimum of fifty percent (50%) of all shrub material used in landscaping each Lot shall be drought resistant. Preservation of existing, native plants shall be encouraged.

(e) **Lakes.** Only the Developer, the Association and the CDD shall have the right to pump or otherwise remove any water from any lake, pond or other body of water

adjacent to, within or near the Property for the purpose of irrigation or other use, or to place any refuse in such lake, pond or other body of water. The Developer, the Association and the CDD shall have the sole and absolute right (but no obligation) to control the water level of such lakes, ponds and/or other bodies of water to control the growth and eradication of plants, fowl, reptiles, animals, fish and fungi in or on any such lakes, ponds and/or other bodies of water. No gas or diesel driven boat shall be permitted to be operated on any lake, pond or other body of water. All Lots which now or may hereafter be adjacent to or include a portion of a lake, pond or other body of water (the "water parcels") shall be maintained so that such grass, planting or other lateral support to prevent erosion of the embankment adjacent to the lake, pond or other body of water and the height, grade and contour of the embankment shall not be changed without the prior written consent of the Association.. Further, all shoreline vegetation, including cattails and the like, shall be maintained and controlled by the Owner of any water parcel. If the Owner of a water parcel fails to maintain the embankment or shoreline vegetation as part of that Owner's landscape maintenance obligations in accordance with the foregoing, the Association shall have the right, but no obligation; to enter upon any such water parcel to perform such maintenance work which may be reasonably required, all at the expense of the Owner of such water parcel pursuant to the provisions of this Declaration. Title to any water parcel shall not include ownership of any riparian rights associated therewith. No docks, bulkheads, Improvements and/or other structures shall be constructed on such embankments unless and until same shall have been approved by the Developer. The Association shall have the right to adopt reasonable Rules and Regulations from time to time in connection with use of the surface waters of any lake, pond and/or other body of water within the Property. The Association shall have the right to deny such use to any Person who in the sole and absolute opinion of the Association may create or participate in the disturbance or nuisance on any part of the surface waters of any such lake, pond and/or other body of water. The use of the surface waters of any such lake, pond and/or other body of water shall be subject to rights granted to other Persons pursuant to the Rules and Regulations of the Association.

(f) **Obnoxious or Offensive Activity.** No activity or use shall be allowed upon the Property which is a source of annoyance, embarrassment and/or discomfort to the Owners or their family members, tenants, occupants, visitors, invitees and/or guests, or which interferes with the peaceful possession and proper use and enjoyment of the Property, nor shall any improper, unsightly, offensive and/or unlawful use be made of any Lot, Residential Dwelling Unit, CDD property and/or the Common Area, and all laws, ordinances, codes, rules and regulations of all applicable governmental bodies shall be observed. The Property shall be used, enjoyed and occupied in such manner as not to cause or produce any of the following effects discernible outside any Residential Dwelling Unit: noise or sound that is objectionable because of its volume, duration, beat, frequency or shrillness; smoke; noxious, toxic or corrosive fumes, chemicals and/or gases; obnoxious odors; trash; debris; construction materials; dust, dirt or fly ash; fire or explosive hazards; vibration; or interference with normal television, radio, telephone and/or other telecommunication reception by other Owners.

(g) **Animals and Pets.** No animals, livestock, reptiles, pets or poultry of any kind may be kept in and/or on any Lot and/or Residential Dwelling Unit or brought onto the Property by any Owner and/or that Owner's family members, tenants, guests, occupants, invitees, agents, and/or employees other than domesticated dogs, domesticated cats, fish and/or caged birds, all of which are usually and commonly kept as household pets (collectively "pets").

These pets may only be kept, maintained and/or allowed to reside in and/or on a Lot and/or Residential Dwelling Unit provided that such pets are: (a) in full compliance with the applicable law, ordinances and the Governing Documents; (b) under the control of the applicable Owner and/or that Owner's family members, tenants, guests, occupants, invitees, agents or employees at all times when the pet is on any Common Area and/or the pet is outside of that Owner's Residential Dwelling Unit; (c) not left unattended on any balconies, terraces, lanais, garages and/or covered patios; (d) quiet, inoffensive and generally not a nuisance and/or safety concern to any other Owners, tenants and/or occupants of another Lot; (e) not kept or raised for commercial purposes; and (f) not being boarded in exchange for compensation of any type. The Lot Owner and/or that Owner's family members, tenants, guests, occupants, invitees, agents and/or employees shall promptly pick up all solid waste material from their pet and dispose of that solid waste material appropriately. No solid waste material from any pet shall remain on any Common Area or any portion of the Property. Solid waste material from pets shall not be placed in trash containers maintained by the Association. Each Lot Owner and/or any family members, tenants, guests, occupants, invitees, agents and/or employees agree to fully pay for, and/or reimburse the Association for, all extermination costs necessitated by any pet. The Developer, the Association, the Board and the Association's property management company (if any) shall not be liable for any personal injury, death and/or property damage resulting from a violation of the restrictions on pets and animals. Any Owner, and/or that Owner's family member, tenant, guest, occupant, invitee, agent and/or employee committing any violation of the restrictions on pets and animals shall fully indemnify and hold harmless the Developer, the Association, the Board, each other Lot Owner and the Association's property management company in such regard. A violation of any rule or restriction on pets and animals shall entitle the Association to all of the Association's rights and remedies, including, but not limited to, the right to fine the applicable Owner and/or to require any pet or animal to be permanently removed from the Property. No Owner, and/or that Owner's family members, tenants, guests, occupants, invitees, agents and/or employees may keep more than three (3) of the permitted pets in and/or on any Lot. No reptiles, insects, livestock, poultry, swine or wildlife of any type shall be kept anywhere in and/or on the Property, including any Lot, Residential Dwelling Unit and any garage.

No pet shall be permitted to remain on the Property if that pet disturbs the tranquility of the Property, other Owners, tenants or occupants of any Lot, if a pet is unlawful, dangerous, aggressive, annoying, and/or a nuisance to or destructive of wildlife, or if that pet has been specifically excluded from the Property by the Board after notice. The Board may, in its sole discretion, have any pet removed and/or banned from the Property.

The Association may, from time to time, publish and impose additional reasonable rules and regulations regarding pets on the Property.

(h) **Garbage and Trash.** No trash, debris, lumber, metals, bulk materials, garbage or other waste material or refuse shall be kept, placed, stored and/or allowed to accumulate on any part of the Property, except building materials during the course of construction of any approved Residential Dwelling Unit. If trash, debris, waste, garbage and/or any other refuse is to be disposed of by being picked up and carried away on a regular and recurring basis, it may be placed by Owners in covered or sealed containers approved by the ARB. All such containers may be placed in the open the Owner not earlier than the evening

preceding pick-up at the end of a driveway on that Owner's Lot to be accessible to persons making such pick-up. All Owners shall remove the containers from sight no later than the evening of the pick-up. At all other times, all such containers must be stored within each dwelling or concealed by means of a wall, fence, landscape, hedges or other enclosure previously approved by the ARB, so that the containers cannot be seen from the sidewalks, streets and surrounding Lots. The Board or the ARB may adopt and promulgate reasonable rules and regulations relating to the size, shape, color and/or type of containers permitted and/or the manner of storage of those containers.

(i) **Exterior Equipment.** All exterior air conditioning equipment, water treatment systems, well pumps, sprinkler pumps, pool and spa equipment and heaters, and other mechanical fixtures and equipment, all wood piles, and all exterior fuel tanks and other storage receptacles, shall be installed only within approved accessory buildings and/or screened areas so as not to be visible from any street and surrounding Lots, and they shall also comply with any additional standards established from time to time by the ARB and applicable law. Window air conditioning units are strictly prohibited. No wall-mounted air conditioning equipment will be permitted unless first approved by the ARB. All Plans for any exterior equipment, fixtures, pumps, tanks and/or storage of any type shall first be submitted to and approved by the ARB.

(j) **Burial of Pipe and Tanks.** No water pipe, gas pipe, sewer pipe, drainage pipe and/or storage tank shall be installed or maintained on the Property above the surface of the ground, except removable hoses and moveable pipes used on a temporary basis for irrigation purposes.

(k) **Weeds and Underbrush.** No weeds, trash, refuse, garbage, debris, underbrush and/or other unsightly growths shall be permitted to grow and/or remain upon any portion of the Property and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere on the Property. If any Owner fails and/or refuses to keep his or her Lot free of weeds, trash, refuse, garbage, debris, underbrush, sight obstruction, refuse piles and/or any other unsightly growths or objects, the Association may enter upon that Lot and remove the same at the expense of that Owner, pursuant to the provisions of Article 11 of this Declaration.

(l) **Vehicles and Parking.** The Board may, from time to time, promulgate Rules and Regulations, in addition to the provisions contained in this Declaration, relating to parking anywhere in and/or on the Property, including rules which restrict, limit and/or prohibit the use of any driveway, parking area or streets which may be in front of, adjacent to or part of any Lot as a parking place for any and all vehicles, including, but not limited to, personal passenger vehicles, trucks, commercial vehicles, trailers, recreational vehicles, sports utility vehicles, self-propelled motor homes, motorcycles, vans, buses, scooters, mini-motos, mopeds and/or boats (collectively "vehicles"). Such rules, if and when promulgated, shall have the same force and effect as if promulgated and initially made a part of this Declaration.

(i) **General Parking Requirements:**

1. No vehicles may be parked on any street within Palencia North and/or the Property. The intent of the Association is to restrict on-street parking for a more

aesthetic streetscape and safer vehicle access. Notwithstanding the above, the following exceptions shall exist: (a) Guests and visitors shall be permitted to park on the streets for no longer than six (6) continuous hours in any one day and then must park in the same fashion as is required for Owners, tenants and occupants. While parking within the Property, guests and visitors shall follow all parking rules and regulations; and (b) the Board may grant temporary exceptions when it deems appropriate (for example, but not limited to, large parties, holidays, parade of homes, special events at a dwelling, and special events at a Unit).

2. No vehicle shall ever be parked on any lawn, landscaped portion of any Lot, landscaped portion of the Common Area, CDD property and/or any other portion of the Property which is not specifically designed and intended for the parking of vehicles. No other parking pad or driveway may be built, installed, constructed, poured and/or created on any Lot without the prior written approval of the ARB.

3. Any signs, flags and/or banners that are prohibited under this Declaration or any rule adopted by the Board shall likewise be prohibited on vehicles parked anywhere on or traveling anywhere through the Property.

(ii) Permitted and Prohibited Vehicles/Exceptions:

1. Vehicles, no matter their size or length, with a camper top, bed enclosure, tool box, work racks and/or any other appendages attached to it, must be parked or stored so that they will not be visible from any street and not visible from any other Unit within the Property.

2. Commercial vehicles (which for purposes of this provision are defined as vehicles not designed and used for normal personal/family transportation, vehicles with work racks, tool racks and/or visible equipment, and/or vehicles bearing lettering, graphics, contact information, logos, advertising and/or any other commercial insignia) must be parked or stored so that they will not be visible from any street and not visible from any other Lot within the Property. Even a vehicle used for normal personal/family transportation shall be considered a commercial vehicle for purposes of this provision and must be parked or stored completely out of sight if it has any lettering, graphics, contact information, logos, advertising and/or any other commercial insignia. Such lettering, graphics, contact information, logos, advertising and/or any other commercial insignia may also be completely covered with a magnetic or other type of covering of the same color of the vehicle, so that no portion of the lettering, graphics, contact information, logos, advertising and/or other commercial insignia is visible from the street and/or visible from any other Lot within the Property. Notwithstanding anything to the contrary contained in this Declaration, law enforcement vehicles (police, sheriff's office, highway patrol) shall not be deemed and/or considered to be commercial vehicles.

3. Unregistered, derelict and/or inoperable vehicles or trailers of any kind must be parked or stored so that they will not be visible from any street and not be visible from any other Lot within the Property. For purposes of this provision, derelict or inoperable vehicles, include but are not limited to, vehicles with no current license plate, vehicles with no current registration, and a vehicle incapable of self-propulsion.

4. Recreational vehicles (RV's), including a camper, mobile home, and motor home, no matter their size, all-terrain vehicles (ATV's or ATC's), dune buggies, scooters, go-carts, mini-motorcycles, boats and trailers of all types, must be parked or stored so that they will not be visible from any street and not visible from any other Lot within the Property.

5. Delivery vans, service vans and buses, no matter their size, must be parked or stored so that they will not be visible from any street and not visible from any other Lot within the Property.

6. Motorized scooters, dune buggies, mini-motorcycles, mopeds, motorized skateboards, go-carts and all-terrain vehicles shall not be operated and/or used on any sidewalk, street, landscaped portions of the Common Area.

7. Notwithstanding the restrictions contained in this Section 12.6(l)(ii), all commercial and public service vehicles (including construction vehicles and vehicles owned by construction workers) present on and/or within the Property while performing work and/or services for or on behalf of Owners will be permitted on a temporary basis during the period of time that the work is being actually performed. However, this does not permit any overnight parking of any of these vehicles.

(iii) In addition to all other enforcement tools available to the Association, in accordance with Section 715.07 of the Florida Statutes, the Association and Developer shall have the right to tow violating vehicles at the owner's expense.

(m) **Visibility of Intersections.** No obstruction to visibility at street intersections shall be permitted; provided that the Association shall not be liable in any manner to any Person or entity, including but not limited to any Owner, family member, tenant, occupant, servant, employee, agent, contractor, subcontractor, licensee, visitor invitee and/or guest, for any loss or damage to property or personal injury arising from any violation of this section.

(n) **Flagpoles and Antennas.** Without the prior written approval of the ARB, no unscreened exterior radio, television, dish antenna, satellite television receiver, citizens band (CB) or amateur (ham) radio antenna, pole, mast, tower or any other antenna or device for sending or receiving electromagnetic or telecommunication signals may be built, placed, installed, located, erected, constructed and/or maintained on any Lot and/or Residential Dwelling Unit. Notwithstanding the foregoing, Developer and the Association shall be permitted to construct and/or maintain a master antenna system or systems within the Property without first receiving approval in writing by the ARB.

Without the prior written approval of the ARB, no flagpole will be permitted on any Lot and/or Residential Dwelling Unit; provided, however, an Owner may display on any given day only one (1) portable, removable United States flag or one (1) portable, removable official flag of the State of Florida in a respectful manner on that Owner's Lot. An Owner may also display on that Owner's Lot portable, removable official flags, no larger than four and one-half feet (4 1/2') by six feet (6'), which represent the United States Army, Navy, Air Force, Marine Corps,

or Coast Guard in a respectful manner on only the following days: Armed Forces Day, Memorial Day, Flag Day, Independence Day and Veterans Day.

(o) **Clothes Drying Area.** No portion of the Property shall be used as a drying or hanging area for laundry of any kind unless that area is fully screened from view by fencing and/or landscaping. No drying or hanging area for laundry shall be permitted to be visible from the streets or from any other Lot within the Property.

(p) **Temporary Structures.** No tents, trailers, vans, shacks, sheds, storage sheds, storage crates, portable storage devices, tanks, buildings, improvements, and/or structures of a temporary and/or portable character shall be permitted in and/or on the Property. This prohibition is subject to the qualification that Developer and any residential builder or development contractor authorized by Developer may erect and maintain temporary structures, staging and storage areas, trailers and mobile vehicles in the Property for the purpose of facilitating development, construction and sale of the Property, Lots and Residential Dwelling Units.

(q) **Underground Wires.** No lines and/or wires for communication and/or the transmission of electrical current and/or electromagnetic pulses shall be constructed, placed, run, laid and/or permitted to be placed on any Lot unless they are underground, or unless specifically approved and permitted in advance by the ARB.

(r) **Signs.** No signs, flags (other than those in Section 12.6(n) of this Declaration), banners, advertisements, billboards, logos, contact information, solicitation or advertising structures or materials of any kind shall be displayed and/or placed upon any Lot and/or Residential Dwelling Unit. Notwithstanding the foregoing, one (1) sign used solely in connection with the marketing of the Lot and/or Residential Dwelling Unit for sale or lease shall be permitted to be displayed on that Lot, but only after Developer is no longer selling any Lot and/or Residential Dwelling Unit within the Property in the ordinary course of business and such sign has first been approved by the ARB. The ARB shall have the authority to adopt Rules and Regulations regarding the appearance, size, display and any other details regarding for sale signs and/or for rent signs. No signs, flags, banners, advertisements, billboards, logos, contact information, solicitation or advertising structures or materials of any kind shall be displayed and/or placed on any vehicle on a Lot, other than those permitted under other sections of this Declaration. No signs, flags, banners, advertisements, billboards, logos, contact information, solicitation or advertising structures or materials of any kind (other than the one (1) sign used in connection with the marketing of the Lot for sale or lease after Developer is no longer selling any Unit within the Property in the ordinary course of business as described in this Section 12.6(r)) shall be displayed and/or placed in the interior of any Residential Dwelling Unit so that it is visible from the exterior of that Residential Dwelling Unit (as an illustration, but not a limitation, placing a sign in the window of the Residential Dwelling Unit so that it is visible from the sidewalks, streets or adjacent Lots within the Property). Developer and/or the Association may enter upon any Unit and remove and destroy any object which violates this Section 12.6(r). This Section 12.6(r) shall not apply to Developer or to any residential builder doing business in the Property provided that any such builder first obtains Developer's written approval of any such structures and/or materials prior to installing any structures and/or materials, such approval to be granted or denied by Developer in Developer's sole discretion.

(s) **Drainage.** Unless first approved by the ARB, the CDD and the District in writing, no Owner other than the Developer (and then only to the extent first approved by the District in writing) may obstruct, alter, change, redirect or in any way modify the method and/or structures of drainage utilized and/or installed by Developer, the CDD and/or the Association from, on or across any Lot, Common Area, CDD property and/or easement area; nor shall any structure or material be erected, placed and/or maintained which shall in any way obstruct such drainage devices or facilities, including buffer areas or swales, or impede their efficient operation. No elevation changes shall be permitted on any Lot which materially adversely affects the drainage of or to any neighboring Lot, portion of the Property and/or portion of the Common Area.

An Owner of a Lot within which any easement for drainage or retention lines are located shall be responsible for the maintenance of such areas to permit the flow and retention of water in accordance with the drainage and retention system plan required and approved by the applicable governmental agencies. If any Owner fails and/or refuses to comply with any part or all of the restrictions contained in this Section 12.6(s), the Association shall notify that Owner in writing, have the right to correct such failure and/or refusal, assess and collect the costs thereof as an Individual Assessment and the Association shall have a lien upon the Lot upon which the work was performed.

(t) **Cable Television.** Developer, its successors or assigns, and the Association shall have the right, but not the obligation, to install, or enter into contracts for the installation of, a cable television and/or satellite television system to provide cable and/or satellite television service(s) to the Lots. In connection with the installation, maintenance and/or operation of such systems, Developer and the Association reserve access, installation and service easements over, across, on, through and/or under the Property necessary to provide such cable and/or satellite television service(s) to the Lot. Such easements shall be reasonably located, if possible, by Developer and/or the Association so as to not unreasonably impair the value of use of any Lot.

(u) **Hedges, Walls and Fences.** There shall be no hedge, shrubbery, fence or wall constructed, built, placed, planted, erected and/or installed on any Lot or other portion of the Property unless the height, location, design, color and component materials are first submitted to and approved in writing by the ARB in accordance with Article 9 of this Declaration. Incidental to the approval of any hedge, fence or wall, the ARB may impose conditions and/or requirements applicable to such hedge, fence or wall, such as but not limited to a requirement for a landscape buffer on the exterior side of such hedge, fence or wall. Notwithstanding anything herein to the contrary, so long as any builders or contractors designated by Developer maintain any staging, storage and/or parking areas within the Property, they shall be entitled to hedge, fence or wall off any such area for only the term of such use, provided that Developer's written approval of each such hedge, fence or wall is obtained prior to construction, planting, placing and/or installation of the hedge, fence or wall. Hedges, fences and walls constructed, planted, placed and/or installed by Developer are exempt from compliance with this Section 12.6(u). Notwithstanding anything to the contrary contained herein, construction of any fence or wall, whether by the Developer or otherwise, which obstructs the surface water flow in swales shall be strictly prohibited.

(v) **Yard Accessories and Play Structures.** No temporary or permanent basketball hoop or backboard, skateboard or bicycle ramp, swing set, jungle gym, and/or other game or play structure of any type may be placed, built, located, constructed, erected and/or installed on any Lot without the prior written approval of the ARB. All such equipment must be not be placed, built, located, constructed, erected and/or installed on the front yard of any Lot, and all such equipment shall be completely screened from view so as not to be visible from any street or from any other Lot within the Property.

(w) **Leasing.** No Residential Dwelling Unit and/or Lot may be leased and/or rented for a term shorter than twelve (12) consecutive months. Any lease and/or rental agreement shall specifically provide that the lessee, tenant and all occupants of the leased Residential Dwelling Unit and/or Lot shall be bound by the terms of the Governing Documents.

(x) **Pools and Spas.** Swimming pools and/or spas may not be located in the front or side yard of any Lot, nor nearer than the Residential Dwelling Unit to any side street lot line. Location of any swimming pool and/or spa on any Lot must be first be submitted to and approved by the ARB. No above-ground swimming pools are permitted within the Property. Any above-ground spa and/or hot tub must first be submitted to and approved by the ARB. All materials, design and construction of swimming pools and/or spas shall meet standards generally accepted by the industry and shall comply with all applicable governmental regulations.

(y) **Tree Removal and Landscaping.** Except by Developer, existing trees measuring six inches (6") or more in diameter at three feet (3') or more above ground level shall not be cut and/or removed without the prior written consent of the ARB. More restrictive arbor ordinances and/or environmental laws shall control in the event of any conflict with this Declaration. There shall be no removal of trees or clearing, other than clearing of underbrush, until the ARB has approved in writing a landscape plan that designates those existing trees to be retained and preserved on the Lot.

(z) **Solar Heating Equipment.** Solar heating equipment of any type may not be installed, placed, built, constructed and/or mounted without the prior written consent of the ARB. In addition, no solar heating equipment will be permitted on the ground, and no solar heating equipment will be permitted on any roof areas that constitute part of the front elevation of a Lot and/or a side elevation of a Lot that is readily visible from any adjacent street or any other Lot.

(aa) **Oil, Gas and Minerals.** No oil, gas or mineral drilling, refining, quarrying or mining operations of any kind shall be permitted upon or in the Property, nor shall oil, gas or mineral equipment, wells, tunnels, excavations or shafts be permitted upon or in the Property. The operations and activities of Developer in developing the Property and of the Association and the CDD in operating, maintaining, repairing and replacing the Master Drainage System and/or any portion of the Property are exempt from the provisions of this Section 12.6(aa).

(bb) **Compliance with Laws.** Any activity which violates local, state or federal laws, ordinances, rules or regulations is prohibited on and/or in the Property; however, the Board shall have no obligation to take enforcement action in the event of any violation. The

Association, the Board and Developer are not empowered, nor have they been created, to act as an entity which enforces or ensures compliance with the laws of the United States, the State of Florida, the County or any other jurisdiction, or to prevent tortious activities.

(cc) **Mailboxes.** Before occupying a Lot in the Property, the Owner thereof shall install or have installed a mailbox of such type, design and decoration, and in such location on the Lot, as shall hereafter be designated by Developer and/or approved by the ARB. No other mailbox, paper box or other receptacle of any kind for use in the delivery of mail, newspapers, magazines and/or similar material(s) shall be placed, located, constructed and/or installed on any Lot. No mailbox may be altered, changed, modified, repaired and/or replaced without the prior written approval of the ARB.

(dd) **Security Bars and Hurricane Shutters.** No security bar system may be installed on the interior and/or exterior of any window or door of any dwelling in the Property, unless first approved in writing by the ARB. No hurricane shutters or any similar protective covering for the windows of a dwelling may be installed unless first approved in writing by the ARB. All hurricane shutters or similar protective window coverings shall be aesthetically pleasing or harmonious with the Governing Documents, Developer's development plan, the architectural pattern of the Property and/or the architectural scheme of the Property.

Severe storm weather has occurred in St. Johns County, Florida, and the following shall apply to temporary measures that may be taken by any Owner: Storm shutters, hurricane shutters, plywood, tape and/or similar protective window coverings of any type may be applied, installed and/or placed no sooner than three (3) days before the arrival of a named storm based on the projected arrival time of that named storm by the National Weather Service and/or the National Hurricane Center. All storm shutters, hurricane shutters, plywood, tape and/or similar protective window coverings of any type must be removed, taken down and/or taken off no later than five (5) days after the specific named storm and/or threat of that named storm has passed the Palencia North area.

(ee) **Window Treatments.** Any window treatments of any kind that are visible from the exterior of a Residential Dwelling Unit shall be compatible with the exterior design and color of that Residential Dwelling Unit. The following shall not be used as window treatments and/or window coverings: sheets, towels, flags, aluminum foil and/or any material not specifically designed to be a window treatment, which shall be determined by the ARB in its sole and absolute discretion.

(ff) **Irrigation of Lots.** All Owners shall install and/or have installed an underground, fully automatic irrigation system, unless local governmental agencies and/or the Association preclude or waive in writing such installation. Any irrigation system and applicable Plans must first be submitted to and approved by the ARB. The Plans relating to any irrigation system shall, at a minimum, indicate the location, type and size of water meter, backflow prevention device, automatic and manual valves, valve boxes, spray heads, rotor heads, mainline piping, lateral zone piping with sizes indicated, time clock, automatic rain sensor/shut-off device, sleeves and wiring for irrigation distribution lines.

(gg) **Lighting.** No exterior lighting fixtures of any kind shall be installed on any Lot and/or Residential Dwelling Unit without adequate and proper shielding of those fixtures. No lighting fixture shall be installed that may be and/or may become an annoyance and/or a nuisance to the Owners and/or occupants of adjacent Lots. All exterior lighting, excluding that which may be installed initially by Developer, must first be submitted to and approved by the ARB. No colored light source of any kind shall be permitted within the Property, except for holiday lighting which must comply with any rules, regulations and/or Design Guidelines regarding such lighting that may be adopted by the Association and/or the ARB, including but not limited to, length of time to be displayed on any Lot and/or Residential Dwelling Unit.

(hh) **Firearms.** Discharge of firearms of any type is prohibited on and/or in the Property; provided, Developer, the Association, the Board, the Association's Directors, officers, employees and agents shall not have any duty to become physically involved to stop any such discharge. For purposes of this Section 12.6(hh), "Firearms" shall include, but are not limited to the following: handguns, rifles, shotguns, BB guns, crossbow, paintball guns and any other type of weapon that expels a projectile of any type.

(ii) **Wildlife.** There shall be no capturing, trapping, and/or killing of any wildlife within the Property (other than by or on behalf of the Association or Developer, or by a representative or designee of a governmental agency), except in circumstances posing an imminent threat to the safety of any person or entity within the Property.

Any activities by any Person or entity other than Developer or its designees which materially disturb and/or destroy the vegetation, wildlife and/or air quality within the Property shall be prohibited within the Property (except as approved pursuant to this Declaration). Any activity which uses excessive amounts of water and/or which results in unreasonable levels of sound or light pollution is prohibited within the Property.

(jj) **Timeshares.** No Lot and/or Residential Dwelling Unit shall be owned and/or used in multiple or timeshare ownership requiring registration pursuant to the provisions of Florida law.

(kk) **Holiday Displays.** Owners shall be permitted to display religious and/or holiday signs, symbols and decorations on their respective Lots and/or Residential Dwelling Units of the kinds normally displayed inside or outside of dwellings located in a residential community. However, the Association may adopt reasonable time, place and manner restrictions, including but not limited to design criteria and length of time the display is visible, for the purpose of minimizing damage, preventing an unsightly appearance and/or minimizing disturbance to other Owners, tenants and/or occupants.

(ll) **Ornamentation and Statuaries.** Ornaments, statuaries and lawn decorations of any size or type, including but not limited to bird feeders, statues, fountains, gazing balls, gnomes, planters and signs may not be installed without first obtaining the approval of the ARB. Because ornaments, statuaries and/or lawn decorations become an integral part of the overall landscape aesthetics of the Property, no such items may be installed, placed, planted and/or located on a Lot without first obtaining the approval of the ARB. To implement this

requirement, the ARB may adopt and amend, from time to time, standards for such ornaments, statuary, and/or lawn decorations.

(mm) **Natural Gas Service.** Each Residential Dwelling Unit shall be plumbed with natural gas connections suitable for connection with the central natural gas distribution system and lines that are located or to be located within the Property, so as to permit natural gas heating systems and appliances to be installed within each Residential Dwelling Unit. Further, each Residential Dwelling Unit shall be initially constructed with an energy efficient natural gas home heating system, an energy efficient natural gas water heater, and the necessary piping, equipment and facilities to permit the installation of an energy efficient, pilotless, natural gas range and natural gas dryer. The appliances in this Section 12.6(mm) shall be deemed to be "energy efficient" if such appliances qualify for payment of allowances by Peoples Gas System (a division of Tampa Electric Company) pursuant to its energy conservation plan on file with and approved by the Florida Public Service Commission at the time of installation. The Association shall have the right in the case of reasonable hardship, in its sole and absolute discretion, to waive the requirements and provisions of this Section 12.6(mm).

(nn) **Waiver.** No delay in enforcing any of the terms, conditions, restrictions and provisions of this Declaration or any of the Governing Documents as to any breach and/or violation thereof shall impair, damage or waive the right of Developer and/or the Association to enforce this Declaration and/or any of the Governing Documents. No delay will impair, damage or waive the right of Developer, the CDD and/or the Association to obtain relief against or recovery for continuation and/or repetition of any such breach and/or violation or of any similar breach and/or violation of this Declaration and/or any of the Governing Documents at a later time or times.

(oo) **Variances.** The Board shall have the right and power to grant variances from the provisions of Section 12.6 of this Declaration and from the Association's Rules and Regulations that have been adopted for good cause shown, as determined in the reasonable discretion of the Board. No variance granted as aforesaid shall alter, waive or impair the operation or effect of the provisions of this Section 12.6 in any instance in which such variance is not granted.

ARTICLE 13 **AMENDMENT**

Section 13.1 **By Developer.** Until termination of the Class B membership, Developer specifically reserves for itself, its successors and assigns, the absolute and unconditional right to alter, modify, change, revoke, rescind, amend, and/or cancel any part of all of this Declaration or the restrictive covenants contained in this Declaration or hereinafter included in any subsequent Declaration. No approval or joinder in any such alteration, modification, change, revocation, rescission, amendment and/or cancellation from either the Association or any Owner will be required. No modification, change, alteration, revision, and/or amendment required by any governmental agency will be deemed to materially or adversely affect Owners or any other interested party.

Section 13.2 **By Members.** This Declaration may be amended at any time by the affirmative vote or written consent, or any combination thereof, of Members Eligible To Vote representing at least two-thirds (2/3) of the total votes in the Association (without regard to class). A vote on any proposed amendment(s) may occur at any duly called and noticed meeting of the Association's membership at which a quorum is present, and the Members Eligible To Vote may vote either in person or by proxy. If any proposed amendment to this Declaration is approved by the Members Eligible To Vote, the President and Secretary of the Board shall execute a Certificate of Amendment which shall set forth the text of the amendment, the effective date of the amendment, the date of the meeting of the Association's membership at which such amendment was adopted, the date that notice of the meeting was given, the total number of Members Eligible To Vote of the Association, the number of votes necessary to adopt the amendment, the total number of votes cast for the amendment and the total number of votes cast against the amendment. The Association must record this Certificate of Amendment in the Public Records of St. Johns County, Florida. The Certificate of Amendment shall be conclusive as to all parties, and all parties of any nature whatsoever shall have the full right to rely upon that Certificate of Amendment.

Notwithstanding anything in this Section 13.2 to the contrary, no amendment may remove, revoke and/or modify any right and/or privilege of Developer (while Developer has Class B membership) without the written consent of Developer or the successor in interest or assignee of such right and/or privilege. No amendment may impair the validity and/or priority of the lien of any Mortgage held by a Mortgagee or impair the rights granted to Mortgagees herein without the prior written consent of such Mortgagees. Any amendment to this Declaration which alters any provision relating to any portion of the Master Drainage System (including environmental conservation areas of the Common Area and the water management portions of the Common Area), beyond maintenance in its original condition, must first be submitted to and approved by the CDD (if the CDD is responsible for the operation and maintenance of the Master Drainage System) and the District, and if written consent from the CDD and the District is not obtained, any such amendment will not be implemented.

Section 13.3 **Proposal of Amendments.** A proposed amendment may be initiated and/or proposed by Developer, the Board, or a petition signed by forty percent (40%) of the Owners. If a proposed amendment is to be adopted by Members pursuant to Section 13.2 of this Declaration, a written copy of the proposed amendment shall be furnished to each Owner at least thirty (30) days but not more than ninety (90) days prior to the meeting where the vote on that proposed amendment will take place.

Section 13.4 **Effective Date.** If a different effective date is not specified, any amendment to this Declaration shall be effective upon the recording of the amendment (if by Developer) or the Certificate of Amendment (if by Members) in the Public Records of St. Johns County, Florida. Any procedural challenge to an amendment must be made within three (3) months of its recordation or such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of this Declaration.

ARTICLE 14

THIRD PARTY APPROVAL RIGHTS

Section 14.1 **HUD, FHA or VA.** Notwithstanding anything in this Declaration to the contrary, as long as Class B membership exists, if any one or more of HUD, FHA or VA requires approval and/or consent by it or them to annexation of Additional Property, any merger or consolidation involving the Association, the placing of any Mortgage lien on the Common Area, dedication to the public of any Common Area, any amendment of this Declaration, or dissolution of the Association, by any one or more of said agencies as a condition of making, insuring or purchasing loans on Lots, Residential Dwelling Units, Commercial Improvements and/or Building Sites within the Property, and any such loan has been approved, insured or purchased by the applicable agency at the time of the proposed annexation, merger, consolidation, mortgaging, dedication, amendment or dissolution, then the required consent or approval shall be obtained.

Section 14.2 **District.** Any amendment to this Declaration which alters any provisions relating to any portion of the Master Drainage System, including but not limited to, those contained in the District Permit, beyond maintenance in their respective original conditions, including the water management portions of the Common Area, must have the prior written approval of the District.

ARTICLE 15 **ENFORCEMENT**

Section 15.1 **Compliance by Owners.** Every Owner and all family members, tenants, guests, agents, contractors, subcontractors, servants, employees, visitors, licensees and invitees of each Owner shall comply with the Governing Documents.

Section 15.2 **Enforcement.** If any Owner, or any family member, tenant, occupant, agent, employee, invitee, contractor, subcontractor, visitor and/or guest of an Owner violates, fails to comply with and/or refuses to comply with any of the restrictions, terms, conditions, covenants, rules, regulations, and/or any provisions contained in any of the Governing Documents, as they may be amended from time to time, the Association shall be entitled to:

- (a) Take any action or remedy at law;
- (b) Take any action or remedy to recover damages;
- (c) Take any action or remedy in equity;
- (d) Seek injunctive relief;
- (e) Seek or take any declaratory action;
- (f) Seek arbitration;
- (g) Seek mediation;
- (h) Take any administrative action or remedy (including, but not limited to mediation and arbitration through the applicable agency of the State of Florida);

- (i) Levy a fine pursuant to Section 15.5 of this Declaration;
- (j) Impose a suspension of Common Area use rights pursuant to Section 15.5 of this Declaration;
- (k) Utilize self-help, where permitted by the Governing Documents, including but not limited to towing vehicles, entering upon any Lot and/or Building Site to perform maintenance, repair, replacement and/or cleaning and entering upon any Lot and/or Building Site to remove any construction, Improvement, modification, alteration, repair, replacement and/or addition that was not approved by the ARB; or
- (l) Do any combination of Section 15.2(a) through and including Section 15.2(k).

The remedies recited in this Section 15.2 shall be cumulative of all other legal, administrative and equitable remedies now or hereafter provided by Florida law or the Governing Documents and all such remedies may be exercised and pursued singly, sequentially or in any combination. The failure of Developer, the Association, the CDD or any Owner to enforce any covenant, condition, term, provision, restriction, obligation, rule, regulation, right, power, privilege and/or reservation contained in any of the Governing Documents, however long continued, shall in no event be deemed a waiver of the right to enforce the same thereafter as to the same breach or violation, or as to any other breach or violation occurring prior or subsequent thereto.

Section 15.3 **Entitlement to Attorneys' Fees.** The prevailing party in any action at law, action for damages, action in equity, action for injunctive relief, administrative action, declaratory action, or any combination thereof, for any violation of any of the conditions, covenants, terms, rules, regulations and/or provisions of any of the Governing Documents shall be entitled to recover all of its Enforcement Cost, reasonable attorneys' fees, paralegal fees, legal assistant fees, costs, expenses, appellate attorneys' fees, appellate costs, and appellate expenses.

Section 15.4 **Enforcement by District.** The District and the CDD shall also have the right to enforce, by a proceeding at law or in equity, the provisions of this Declaration which relate to maintenance, operation and repair of the Master Drainage System.

Section 15.5 **Fines and Suspensions.** In addition to all other remedies, and to the maximum extent lawful, in the sole discretion of the Board, a fine or fines may be imposed upon an Owner for failure and/or refusal of an Owner and/or that Owner's tenants, occupants, licensees, invitees, employees, contractors, subcontractors, visitors and/or guests to comply with any covenant, condition, term, provision, restriction, rule or regulation contained in any of the Governing Documents. In addition to all other remedies, and to the maximum extent lawful, in the sole discretion of the Board, a suspension of the ability to use Common Area (and any facilities that may be located on the Common Area) may be imposed upon an Owner and/or any tenant, agent, guest, employee, contractor, subcontractor, visitor or invitee of that Owner for the failure and/or refusal of an Owner and/or that Owner's tenants, guests, employees, agents, contractors, subcontractors, visitors and/or invitees to comply with any covenant, condition,

term, provision, restriction, rule or regulation contained in any of the Governing Documents. Fine(s) and/or suspension(s) may be imposed provided the following procedures are adhered to:

(a) **Notice.** The Association shall notify the Owner of the alleged violation(s) and the proposed fine(s) and/or the proposed suspension(s). Included in the notice shall be the date and time of a meeting of the Association's Covenant Enforcement Committee ("CEC") at which time the Owner may present reasons why the proposed fine(s) and/or suspension(s) should not be imposed. At least fourteen (14) days' notice of such meeting shall be given to the Owner. Notice will be deemed to have been given when it is either personally delivered or deposited in the United States Mail, postage prepaid, and sent to the address of that Owner on file in the official records of the Association. The Association may provide a single notice and opportunity for a hearing to an Owner for any alleged violation(s) of a continuing nature.

(b) **Covenants Enforcement Committee.** All hearings regarding the proposed fine(s) and/or suspension(s) shall be conducted by the Covenants Enforcement Committee ("CEC"). The CEC shall consist of at least three (3) members who are appointed by the Board. The members of the CEC serve at the pleasure of the Board and may be removed at any time with or without cause. Members of the CEC cannot neither be officers, Directors or employees of the Association, nor the spouse, parent, child, brother or sister of any officer, Director or employee of the Association.

(c) **Hearing.** The alleged violation(s) shall be presented to the CEC by the Board and/or an agent designated by the Board after which the CEC shall hear reasons why the proposed fine(s) and/or suspension(s) should not be imposed. A written decision of the CEC shall be submitted to the Owner no later than thirty (30) days after the date of the CEC meeting. The Owner shall have a right to be represented by counsel and to cross-examine witnesses. Failure by an Owner to contest and/or object to any proposed fine(s) and/or suspension(s) in accordance with these procedures shall constitute a waiver of that Owner's rights to further contest the proposed fine(s) and/or suspension(s). The CEC, by majority vote, must approve any proposed fine(s) and/or suspension(s) in order for the fine(s) and/or suspension(s) to be imposed.

(d) **Amounts of Fine(s).** The Board may recommend, and the CEC impose, fine(s) in the following amounts:

(i) One Hundred Dollars and no cents (\$100.00) for each violation. A fine or fines may be levied on the basis of each day of a continuing violation.

(ii) No fine or fines for a continuing violation shall exceed Five Thousand Dollars and no cents (\$5,000.00) in the aggregate.

(e) **Payment and Collection of Fines.** A fine or fines that are imposed on an Owner by the CEC shall be paid to the Association within thirty (30) days of the date of the written decision of the CEC. In any action to recover a fine or fines, the prevailing party shall be entitled to collect its reasonable attorneys' fees and costs.

(f) **Application of Proceeds.** All monies received from a fine or fines shall be allocated and/or used as determined by the Board.

(g) **Non-exclusive Remedy.** Any fine or fines imposed shall not be construed to be an exclusive remedy, and shall exist in addition to all other rights and remedies to which the Association may be otherwise entitled to under Florida law or the Governing Documents; provided, however, any penalty paid by the offending Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner.

(h) **Length of Suspension.** The Board may recommend, and the CEC impose a suspension or suspension(s) for a period of time which is the longer of sixty (60) days or during the term of a continuing violation. Any suspension or suspensions imposed shall not be construed to be an exclusive remedy, and shall exist in addition to all other rights and remedies to which the Association may be otherwise entitled to under Florida law or the Governing Documents.

(i) **Exceptions.** This Section 15.5 shall not apply to any suspension of voting rights of a Member imposed by the Board when that Member fails to pay Assessments when they are due. This Section 15.5 shall also not apply to any to any fine or fines imposed by the Board when an Owner fails to pay Assessments or any other charges when they are due.

Section 15.6 **Agreement to Encourage Resolution of Disputes Without Litigation.**

(a) The Developer, the Association (and its officers, Directors and committee members), each Neighborhood Association (and their respective officers, directors and committee members), all Owners, all Persons subject to this Declaration and any Person not otherwise subject to this Declaration who agrees to submit to this Section 15.6 (collectively, the "Bound Parties"), agree that it is in the best interest of all concerned to encourage the amicable resolution of disputes involving the Property without the emotional and financial costs of litigation. Accordingly, each Bound Party agrees to not file a claim and/or lawsuit of any type in any court with respect to a Claim (as that term is defined in Section 15.6(b) of this Declaration), unless and until that Bound Party has first submitted that Claim to the alternative dispute resolution procedures set forth in Section 15.7 of this Declaration in a good faith effort to resolve such Claim.

(b) As used in Sections 15.6 and 15.7 of this Declaration, the term "Claim" shall mean and refer to any claim, grievance and/or dispute arising out of or relating to:

(i) the interpretation, application and/or enforcement of the Governing Documents;

(ii) the rights, obligations, responsibilities and/or duties of any Bound Party under the Governing Documents; and/or

(iii) the design and/or construction of any improvements, building, structures, landscaping, facilities, and/or amenities within the Property, other than matters of aesthetic judgment as set forth in Article 9 of this Declaration, which shall not be subject to review and shall not be subject of Sections 15.6 and 15.7 of this Declaration.

(c) The following shall not be considered "Claims" unless all Bound Parties to the matter otherwise agree to submit the matter to the procedures set forth in Section 15.7 of this Declaration:

(i) any suit, action, lawsuit, litigation, and/or any enforcement proceeding to collect Assessments and/or other amounts due from any Owner;

(ii) any suit, action, lawsuit and/or any enforcement proceeding to obtain a temporary restraining order, emergency equitable relief and/or such ancillary relief as a court may deem necessary in order to maintain the status quo and/or preserve the Association's ability to enforce the terms, provisions, covenants, conditions and/or restrictions of this Declaration, including but not limited to, Rules and Regulations regarding maintenance of the Property and/or community standards;

(iii) any suit, action, lawsuit and/or enforcement proceeding that does not include the Developer and/or the Association as a party, if such suit, action, lawsuit and/or enforcement proceeding asserts a Claim that would constitute a cause of action independent of the Governing Documents;

(iv) any dispute that affects the material rights and/or obligations of a Person who is not a Bound Party and has not agreed to submit to the procedures set forth in Section 15.7 of this Declaration; and

(v) any suit, action, lawsuit, claim and/or enforcement proceeding as to which any applicable statute of limitations would expire within one hundred eighty (180) days of giving the Notice required by Section 15.7 of this Declaration unless the Person or Persons against whom the Claim is made agree to toll, or extend, the Claim's statute of limitations to comply with Sections 15.6 and 15.7 of this Declaration.

Section 15.7 **Dispute Resolution Procedures.**

(a) The Bound Party asserting a Claim (the "Claimant") against another Bound Party (the "Respondent") shall give written notice ("Notice") by mail or personal delivery to each Respondent and to the Board of Directors, stating plainly and concisely:

(i) the nature of the Claim, including the Persons involved and the Respondent's role in the Claim;

(ii) the legal basis of the Claim (as an example, but not as a limitation, the specific authority out of which the Claim arises);

(iii) the Claimant's proposed resolution and/or remedy; and

(iv) the Claimant's desire to meet with the Respondent to discuss, in good faith, ways to resolve the Claim.

(b) The Claimant and Respondent shall make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation. If requested

in writing, accompanied by a copy of the Notice, the Board may appoint a representative to assist the parties in negotiating a resolution of the Claim.

(c) If the parties have not resolved the Claim through negotiation within thirty (30) days of the date the Notice was mailed or personally delivered to the applicable Respondent (or within such other agreed upon period of time), the Claimant shall have thirty (30) additional days to submit the Claim to mediation with an entity designated by the Association (if the Association is not a party to the Claim) or to an independent agency providing dispute resolution services in the St. Johns County area. Each Bound Party shall present the mediator with a written summary of the Claim.

If the Claimant does not submit the Claim to mediation within such time, or does not appear for and/or participate in good faith in the mediation when that mediation is scheduled, the Claimant shall be deemed to have waived the Claim, and the Respondent shall be relieved of any and all liability to the Claimant (but not to third parties, if any) on account of such Claim.

If the parties do not settle the Claim within thirty (30) days after submission of the matter to mediation or within such time as determined reasonable by the mediator, the mediator shall issue a notice of termination of the mediation proceedings indicating that the parties are at an impasse and the date that mediation was terminated. The Claimant shall thereafter be entitled to file suit and/or to initiate administrative proceedings on the Claim, as appropriate.

Each Bound Party shall bear its own costs of the mediation, including but not limited to, attorneys' fees, and each Bound Party shall pay an equal share of the mediator's fees.

Notwithstanding anything contained in this Section 15.7(c), in any dispute as to which the Association is a party, the parties may waive mediation by mutual agreement and proceed to file suit and/or initiate other proceedings.

(d) Any settlement of the Claim through negotiation and/or mediation shall be documented in writing and signed by the parties. If any Bound Party thereafter fails to abide by the terms of such an agreement, then any other party may file suit and/or initiate administrative proceedings to enforce such agreement without the need to comply again with the procedures set forth in Section 15.7 of this Declaration. In such an event, the party taking action to enforce the agreement and/or award shall, upon prevailing, be entitled to recover from the non-complying party (or if more than one (1) non-complying party, from all such non-complying parties in equal proportions) all costs incurred in enforcing such agreement and/or award, including but not limited to, attorneys' fees, court costs and expenses.

(e) Any dispute between an Owner and the Developer, including Claims which remain after conclusion of the dispute resolution procedures described in Section 15.7 of this Declaration, shall be resolved by final and binding arbitration in accordance with this Section 15.7(e). Such disputes shall not be submitted as a lawsuit and/or any other proceeding in any state court of Florida and/or any federal court. Notwithstanding the foregoing, disputes affecting the material rights and/or obligations of a third party who is not a party to or bound by such arbitration shall not be subject to this Section 15.7(e). This Section 15.7(e) is an agreement to arbitrate and is specifically enforceable under Florida law. Judgment may be entered upon the

arbitration award in any court of competent jurisdiction to the fullest extent permitted under Florida law.

The Owner and/or Developer, as applicable, shall have until expiration of the applicable statute of limitations under Florida law (as would apply to the same claim being brought in a Florida and/or federal court) to submit the dispute to the American Arbitration Association for arbitration in St. Johns County, Florida. The American Arbitration Association shall appoint one (1) neutral arbitrator to conduct the arbitration in accordance with its rules, unless all of the parties to such dispute agree to a greater number of arbitrators. The arbitrator(s) shall render a written judgment accompanied by findings of fact and conclusions of law.

If not timely submitted to arbitration and/or if the Claimant fails to appear for the arbitration proceeding, the Claim shall be deemed abandoned, and the Respondent shall be released and discharged from any and all liability to the Claimant arising out of the dispute. The parties shall share equally the costs of conducting the arbitration until a prevailing party is determined; provided, the prevailing party shall be entitled to recover all of its costs incurred in the action, including but not limited to, reasonable attorneys' fees, costs and expenses.

(f) Any dispute between the Association and the Developer, including Claims which remain after conclusion of the dispute resolution procedures described in Section 15.7 of this Declaration, shall be resolved by final and binding arbitration in accordance with this Section 15.7(f). Such disputes shall not be submitted as a lawsuit and/or any other proceeding in any state court of Florida and/or any federal court. Notwithstanding the foregoing, disputes affecting the material rights and/or obligations of a third party who is not a party to or bound by such arbitration shall not be subject to this Section 15.7(f). This Section 15.7(f) is an agreement to arbitrate and is specifically enforceable under Florida law. Judgment may be entered upon the arbitration award in any court of competent jurisdiction to the fullest extent permitted under Florida law.

The Association and/or Developer, as applicable, shall have until expiration of the applicable statute of limitations under Florida law (as would apply to the same claim being brought in a Florida and/or federal court) to submit the dispute to the American Arbitration Association for arbitration in St. Johns County, Florida. The American Arbitration Association shall appoint one (1) neutral arbitrator to conduct the arbitration in accordance with its rules, unless all of the parties to such dispute agree to a greater number of arbitrators. The arbitrator(s) shall render a written judgment accompanied by findings of fact and conclusions of law.

If not timely submitted to arbitration and/or if the Claimant fails to appear for the arbitration proceeding, the Claim shall be deemed abandoned, and the Respondent shall be released and discharged from any and all liability to the Claimant arising out of the dispute. The parties shall share equally the costs of conducting the arbitration until a prevailing party is determined; provided, the prevailing party shall be entitled to recover all of its costs incurred in the action, including but not limited to, reasonable attorneys' fees, costs and expenses.

(g) Any dispute between any Neighborhood Association and the Developer, including Claims which remain after conclusion of the dispute resolution procedures described in Section 15.7 of this Declaration, shall be resolved by final and binding arbitration in accordance with this

Section 15.7(g). Such disputes shall not be submitted as a lawsuit and/or any other proceeding in any state court of Florida and/or any federal court. Notwithstanding the foregoing, disputes affecting the material rights and/or obligations of a third party who is not a party to or bound by such arbitration shall not be subject to this Section 15.7(g). This Section 15.7(g) is an agreement to arbitrate and is specifically enforceable under Florida law. Judgment may be entered upon the arbitration award in any court of competent jurisdiction to the fullest extent permitted under Florida law.

The Neighborhood Association and/or Developer, as applicable, shall have until expiration of the applicable statute of limitations under Florida law (as would apply to the same claim being brought in a Florida and/or federal court) to submit the dispute to the American Arbitration Association for arbitration in St. Johns County, Florida. The American Arbitration Association shall appoint one (1) neutral arbitrator to conduct the arbitration in accordance with its rules, unless all of the parties to such dispute agree to a greater number of arbitrators. The arbitrator(s) shall render a written judgment accompanied by findings of fact and conclusions of law.

If not timely submitted to arbitration and/or if the Claimant fails to appear for the arbitration proceeding, the Claim shall be deemed abandoned, and the Respondent shall be released and discharged from any and all liability to the Claimant arising out of the dispute. The parties shall share equally the costs of conducting the arbitration until a prevailing party is determined; provided, the prevailing party shall be entitled to recover all of its costs incurred in the action, including but not limited to, reasonable attorneys' fees, costs and expenses.

Section 15.8 **Initiation of Litigation by Association.** In addition to compliance with the alternative dispute resolution procedures as set forth in Sections 15.6 and 15.7 of this Declaration, if applicable, the Association shall not initiate any judicial and/or administrative proceeding unless first approved by at least seventy-five percent (75%) of all Members Eligible to Vote, and such vote is held at a duly called meeting of the Association's Members at which a quorum has been attained. Notwithstanding the foregoing approval requirement, no such approval shall be required for actions and/or proceedings:

- (a) initiated while Developer has Class B membership;
- (b) initiated to enforce the terms, provisions, covenants, conditions and/or restrictions of this Declaration, including but not limited to, collection of Assessments and foreclosure of liens;
- (c) initiated to challenge *ad valorem* taxation and/or condemnation proceedings;
- (d) initiated against any contractor, vendor and/or supplier of goods and/or services arising out of, related to and/or connected with a contract for services, supplies and/or goods; and/or
- (e) to defend claims filed against the Association and/or to assert counterclaims in proceedings instituted against the Association.

This Section 15.8 shall not be amended unless such amendment is first approved by the same percentage of votes necessary to institute any judicial and/or administrative proceedings (seventy-five percent (75%) of all Members Eligible to Vote).

ARTICLE 16

MORTGAGEE PROTECTION

Section 16.1 **Notices of Action.** An institutional holder, insurer, or guarantor of a first Mortgage on a Lot and/or Building Site who provides a written request to the Association (such request must state the name and address of such holder, insurer or guarantor and the Lot and/or Building Site number, thereby becoming an "Eligible Holder"), will be entitled to timely written notice of the following:

(a) Any condemnation loss or any casualty loss which affects a material portion of the Property or which affects any Lot and/or Building Site on which there is a first Mortgage held, insured or guaranteed by such Eligible Holder;

(b) Any delinquency in the payment of Assessments and/or charges owed by an Owner of a Lot and/or Building Site subject to the Mortgage of such Eligible Holder, where such delinquency has continued for a period of sixty (60) days; provided, however, notwithstanding this provision, any Eligible Holder, upon written request, is entitled to written notice from the Association of any default in the performance of an Owner of a Lot and/or Building Site of any obligation under the Governing Documents which is not cured within sixty (60) days;

(c) Any lapse, cancellation or material modification of any insurance policy maintained by the Association; or

(d) Any proposed action which would require the consent of a specific percentage of Eligible Holders.

(e) The Association's failure to provide the written notice to an Eligible Holder pursuant to this Section 16.1 shall not subject the Association to damages and/or otherwise diminish the Association's rights under this Declaration.

Section 16.2 **Taxes and Other Charges.** After forty-five (45) days' written notice to the Association, any holder, insurer or guarantor of a first Mortgage on a Lot and/or Building Site shall have the right to pay, singly or jointly, taxes and/or other charges that are delinquent and have resulted or may result in a lien against or loss of the Association's title to any portion of the Common Area, and to receive prompt reimbursement from the Association.

Section 16.3 **Insurance Premiums.** After forty-five (45) days' written notice to the Association, any holder, insurer or guarantor of a first Mortgage on a Lot and/or Building Site shall have the right to pay, singly or jointly, any overdue premiums on any casualty insurance policy covering the Common Area and/or obtain, singly or jointly, new casualty insurance coverage on the Common Area upon the lapse of a policy and, in either case, receive prompt reimbursement from the Association.

Section 16.4 **Voting Rights of Mortgagee.** For purposes of this Section 16.4, an Eligible Holder of a first Mortgage shall be entitled to one (1) vote for each first Mortgage held, insured or guaranteed.

(a) Unless at least two-thirds (2/3) of the first Mortgagees or Members Eligible To Vote representing at least two-thirds (2/3) of the total votes of the Association (other than Developer) approve, the Association shall not:

(i) By act or omission abandon, partition, subdivide, encumber, sell, or transfer all or any portion of the real property comprising the Common Area which the Association owns, directly or indirectly. The granting of easements for public utilities and/or other similar purposes consistent with the intended use of the Common Area shall not be deemed a transfer within the meaning of this Section 16.4(a)(i);

(ii) Change the method of determining the obligations, Assessments, dues and/or other charges which may be levied against an Owner. A decision by the Board, including but not limited to contracts, shall not be subject to this provision where such decision is otherwise authorized by this Declaration;

(iii) By act or omission change, waive, abandon any scheme of regulations or enforcement thereof pertaining to the architectural design or the exterior appearance and maintenance of Lots, Building Sites, Residential Dwelling Units, Commercial Improvements and the Common Area. The issuance and amendment of architectural standards, procedures, rules and regulations, and/or use restrictions shall not constitute a change, waiver, and/or abandonment within the meaning of this provision;

(iv) Fail to maintain any insurance required by this Declaration

(v) Use casualty insurance proceeds for any Common Area losses for any purpose other than the repair, replacement and/or reconstruction of such Common Area. However, any surplus or net funds remaining following the repair, replacement and/or reconstruction of such Common Area may be allocated and/or used for any purpose as determined by the Board.

(b) Any election to terminate the Association shall require: the approval of at least fifty-one percent (51%) of the Eligible Holders if the election to terminate the Association is the result of substantial destruction or a substantial taking in condemnation or eminent domain of the Property; or the approval of at least seventy-five percent (75%) of the Members Eligible To Vote representing the total votes of the Association and two-thirds (2/3) of the Eligible Holders.

(c) If a portion of the Property is either condemned, destroyed or damaged by a hazard that is insured against, restoration, replacement and/or repair shall be performed substantially in accordance with the provisions of this Declaration and the original plans and specifications for the Property unless fifty-one percent (51%) of the Eligible Holders approve the taking of some other action by the Association.

Section 16.5 **No Priority.** No provision of this Declaration or any of the Governing Documents gives and/or shall be construed as giving any Owner or other party priority over any rights of the first Mortgagee of a Lot and/or Building Site in the case of distribution to such Owner of insurance proceeds or condemnation payments or awards for losses to and/or a taking of the Common Area.

Section 16.6 **Notice to Association.** Upon request, each Owner shall be obligated to furnish to the Association the name and address of the holder, insurer, or guarantor of any Mortgage encumbering such Owner's Lot(s) and/or Building Site(s).

Section 16.7 **Applicability of this Article 16.** Nothing contained in this Article 16 shall be construed and/or interpreted to reduce the percentage vote that must be obtained under this Declaration, the Articles, the Bylaws or Florida law for any of the acts set out in this Article 16.

Section 16.8 **Failure of Mortgagee to Respond.** Any Mortgagee who receives a written request from the Association to respond to and/or consent to any action shall be deemed to have automatically approved such action if the Association does not receive a written response from that Mortgagee within thirty (30) days of the date of the Association's request.

ARTICLE 17 **DURATION AND TERMINATION**

This Declaration shall run with and bind the Property, and shall inure to the benefit of and be enforceable by Developer, the Association and any Owner, and their respective legal representatives, heirs, successors and assigns, for a term of twenty-five (25) years from the date this Declaration is recorded in the Public Records of the County. Upon the expiration of the initial twenty-five (25) year period, this Declaration and each Supplemental Declaration shall be automatically renewed and extended for successive periods of ten (10) years. The number of ten (10) year renewal periods shall be unlimited with this Declaration being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period. However, there shall be no renewal or extension of this Declaration if during the last year of any ten (10) year renewal period, Members Eligible To Vote representing at least eighty percent (80%) of the total votes of the Association vote in favor of termination this Declaration at the end of its then-current term, and both the City and the St. Johns River Water Management District approve such termination in writing.

Written notice of any meeting at which such proposal to terminate this Declaration is to be considered setting forth the fact that such a proposal will be considered, shall be given at least sixty (60) days in advance of that meeting. If the required number of Members Eligible To Vote approve the termination of this Declaration, the President and Secretary of the Board shall execute a Certificate which sets forth the resolution of termination adopted by the Association, the date of the meeting of the Association's Members at which such resolution was adopted, the date that notice of such meeting was given, the total number of votes of Members Eligible To Vote, the total number of votes required to constitute a quorum at a meeting of the Association's Members, the total number of votes necessary to adopt a resolution to terminate this Declaration,

the total number of votes cast in favor of such a resolution and the total number of votes cast against such a resolution.

This Certificate shall be recorded in the Public Records of St. Johns County, Florida, and may be relied upon for the correctness of the facts contained therein as they relate to the termination of this Declaration. Termination of this Declaration shall not have the effect of terminating easements herein provided or granted prior to such termination, or terminating contractual rights created prior to termination which from the context of the contract were meant to survive any termination.

Should the Members Eligible To Vote terminate this Declaration as provided in this Article 17, all Common Area owned by the Association at such time shall be transferred to another association or appropriate public agency having a similar purpose. If no other association or public agency will accept such property, then it will be conveyed to a Trustee appointed by the Circuit Court of St. Johns County, Florida, which Trustee shall sell the Common Area free and clear of the limitations imposed hereby and upon terms established by the Circuit Court of St. Johns County, Florida. That portion of the Property consisting of the Master Drainage System cannot be altered, changed and/or sold separate from the lands it serves and without the prior approval of the District. The proceeds of such a sale shall first be used for the payment of any debts and/or obligations constituting a lien on the Common Area, then for the payment of any obligations incurred by the Trustee in the operation, management, maintenance, repair, replacement, cleaning and/or upkeep of the Common Area. The excess of proceeds, if any, from the sale of Common Area shall be distributed among Owners in a proportion which is equal to the proportionate share of such Owners in the Common Expense. In the event of termination, dissolution or final liquidation, and if the Association has the responsibility for the operation and maintenance of the Master Drainage System, those portions of the Master Drainage System must be transferred to and accepted by an entity which would comply with Section 40C-42.027 of the Florida Administrative Code, and be approved by the District prior to any such termination, dissolution or liquidation.

ARTICLE 18

GENERAL PROVISIONS

Section 18.1 **Notice.** Any notice required to be sent to any Member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered or mailed, postage prepaid, to the last known address of the person who appears as Member or Owner in the official records of the Association at the time of such mailing.

Section 18.2 **Assignment of Rights and Duties.** Any and all of the rights, powers and/or reservations of the Association and/or Developer may be assigned to any Person, corporation or association which will assume the duties of the Association and/or Developer pertaining to the particular rights, powers and/or reservations assigned. Upon such assignee evidencing its consent in writing to accept such assignment and assume such duties, the assignee shall (to the extent of the assignment) have the same rights and powers and be subject to the same obligations and duties as are herein given to and/or assumed by the Association and/or Developer. Further, the Association and/or Developer may from time to time delegate any and

all of their rights, powers, discretion and/or duties hereunder to such agent or agents as it may nominate, unless prohibited by Florida law or any of the Governing Documents.

Section 18.3 **Zoning Variances.** Unless the written consent of the Association is first obtained, no Owner shall file a request for zoning variances, special exceptions and/or zoning changes affecting and/or relating to any real property located within the Property.

Section 18.4 **Relationships with Other Properties.** The Association may enter into contractual agreements and/or covenants to share costs with any neighboring properties, other associations, the CDD and/or any other Person to contribute funds for, among other things, shared or mutually beneficial property and/or services and/or a higher level of maintenance of any portion of the Property.

Section 18.5 **Reclaimed Water.** If an Owner of a Lot and/or Building Site has an irrigation system capable of using reclaimed water for irrigation purposes, and reclaimed water becomes available to the Property, then in such events, the Association and/or the CDD may require that Owner to use the reclaimed water for irrigation purposes. The Association and/or the CDD may charge a reasonable uniformly applied fee for the use of such reclaimed water. Costs of connection to the Reclaimed Water Source shall be paid by Developer or the CDD, if Developer or CDD has requested such a connection for the Property, or by the Association, if the Association has requested such a connection for the Property.

Section 18.6 **Interpretation.** The Article and Section headings have been inserted in this Declaration for convenience only, and shall not be considered or referred to in resolving questions and/or for interpretation or construction of this Declaration. Unless the context requires a contrary construction, the singular shall include the plural and the plural the singular, and the masculine, feminine and neuter genders shall each include the others. The Board shall have the right, except as limited by any other provisions of the Governing Documents, to determine all questions arising in connection with this Declaration and to construe and interpret its provisions, and the Board's determination, construction and/or interpretation shall be final and binding.

Section 18.7 **Indemnification.** The Association shall indemnify every officer, Director, Committee member, employee of the Association and agent of the Association pursuant to the terms of the Governing Documents.

Section 18.8 **Severability.** Invalidity of any one of these covenants or restrictions or any part, clause or word hereof, or the application thereof in specific circumstances, by judgment or court order shall not affect any other provisions or applications in other circumstances, all of which shall remain in full force and effect.

Section 18.9 **Effective Date.** This Declaration shall become effective upon its recordation in the Public Records of the County.

Section 18.10 **Conflict.** This Declaration shall take precedence over conflicting provisions in any Neighborhood Declaration, unless the provisions in the applicable Neighborhood Declaration are more restrictive than the provision in this Declaration, in which case the most restrictive provision shall control. This Declaration shall take precedence over

conflicting provisions in the Articles and Bylaws, and said Articles shall take precedence over the Bylaws and any Rules and Regulations hereinafter promulgated. The Bylaws shall take precedence over any Rules and Regulations hereinafter promulgated.

Section 18.11 **Cooperation**. Each Owner, by acceptance of a deed therefore or other conveyance thereof, whether or not it shall be so expressed in such deed or other conveyance, shall be deemed to covenant and agree, to cooperate in, and support, any and all zoning, administrative, governmental and/or quasi-governmental filings, applications, requests, submissions and other actions necessary or desired for development and/or improvement of the Property, including, without limitation, signing any required applications, plats, etc. as the owner of any portion of the Property owned or controlled thereby when necessary or requested.

Notwithstanding the foregoing, to the extent that said documents require the joinder of Owners, Developer by its duly authorized officers may, as the agent or the attorney-in-fact for the Owners, execute, acknowledge and deliver such documents and the Owners, by virtue of their acceptance of deeds or other instrument of transfer or conveyance, irrevocably nominate, constitute and appoint Developer, through its duly authorized officers, as their proper and legal attorneys-in-fact for such purpose. This appointment is coupled with an interest and is therefore irrevocable. Any such documents executed pursuant to this Section 18.11 shall recite that it is made pursuant to this Section 18.11.

Section 18.12 **Easements**. Should the intended creation of any easement provided for in this Declaration fail by reason of the fact that at the time of creation there may be no grantee in being having the capacity to take and hold such easement, then any such grant of easement deemed not to have been so created shall nevertheless be considered as having been granted directly to the Association as agent for such intended grantees for the purpose of allowing the original party or parties to whom the easements were originally intended to have been granted the benefit of such easement and the Owners hereby designate the Developer and the Association (or either of them) as their lawful attorney-in-fact to execute any instrument on such Owners' behalf as may hereafter be required or deemed necessary for the purpose of later creating such easement as it was intended to have been created herein. All parties using easements granted in this Declaration shall use reasonable efforts to minimize interference with all other permitted uses of the easements and the property subject thereto and shall restore any damage to such property caused in the exercise of any rights granted in any such easement.

Section 18.13 **No Public Right or Dedication**. Nothing contained in this Declaration shall be deemed to be a gift or dedication of all or any part of the Common Area to the public and/or for any public use.

Section 18.14 **Constructive Notice and Acceptance**. Every Person who owns, occupies or acquires any right, title, estate or interest in or to any Lot and/or Building Site, shall be conclusively deemed to have consented and agreed to every limitation, restriction, rule, regulation, provision, easement, reservation, condition, lien and covenant contained in this Declaration, whether or not any reference to this Declaration is contained in the deed or any other instrument by which such person or entity acquired an interest in such Lot and/or Building Site.

ARTICLE 19

DISCLAIMERS

Section 19.1 **Disclaimer of Representations or Warranties.** EXCEPT AS EXPRESSLY PROVIDED IN THIS DECLARATION, NO REPRESENTATION OR WARRANTY OF ANY KIND, WHETHER EXPRESS OR IMPLIED, HAS BEEN GIVEN OR MADE BY DEVELOPER OR ITS AGENTS OR EMPLOYEES IN CONNECTION WITH THE PROPERTY, ITS PHYSICAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE LAWS, MERCHANTABILITY, HABITABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR IN CONNECTION WITH THE SUBDIVISION, SALE, OPERATION, MAINTENANCE, COST OF MAINTENANCE, TAXES OR REGULATION THEREOF. IF ANY SUCH WARRANTY CANNOT BE DISCLAIMED, AND AS TO ANY CLAIMS WHICH CAN BE MADE AS TO THE AFORESAID MATTERS, ALL INCIDENTAL AND CONSEQUENTIAL DAMAGES ARISING THEREFROM ARE HEREBY DISCLAIMED.

Section 19.2 **General.** Notwithstanding anything contained herein or in the Articles, Bylaws and Rules and Regulations of the Association or any other document governing or binding the Association, Developer, the CDD or the Property (collectively for purposes of this Section 19.2, the "constituent documents"), neither the Association nor the Developer shall be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Owner, occupant, tenant or user of any portion of the Property including, without limitation, residents and their families, agents, employees, visitors, subcontractors, licensees, contractors, guests or invitees, or for any property of any such persons. Without limiting the generality of the foregoing:

(a) it is the express intent of the constituent documents that the various provisions thereof which are enforceable by the Association, the CDD and/or Developer or which govern the uses of the Property, have been written, and are to be interpreted and enforced, for the sole purpose of enhancing and maintaining the enjoyment of the Property and the value thereof;

(b) the Association is not empowered, nor has been created, to act as an entity which enforces or ensures compliance with the laws of the United States, State of Florida, the County, the City or any other jurisdiction, or prevents tortious activities; and

(c) any provisions of the constituent documents setting forth the uses of Assessments which relate to health, safety and/or welfare shall be interpreted and applied only as limitations on the uses of Assessment funds and not as creating a duty of the Association to protect or further the health, safety or welfare of any person(s), even if Assessment funds are chosen to be used for such reason.

Each Owner (by virtue of his acceptance of title to its, his or her Lot and/or Building Site) and each other Person having an interest in or lien upon, or making any use of, any portion of the Property (by virtue of accepting such interest or lien or making such uses) shall be bound by Article 19 of this Declaration and shall be deemed to have automatically waived any and all rights, claims, demands and causes of action against the Association, the CDD and/or Developer

and arising from, resulting from, related to and/or connected with any matter for which the liability of the Association, the CDD and/or Developer has been disclaimed in this Article 19 or in this Declaration generally.

As used in this Article 19, the words "Association", "CDD" and "Developer" shall each include within their meanings all of the respective Directors, officers, Committees and board members, employees, agents, attorneys, contractors (including without limitation management companies), and successors and assigns of each.

Section 19.3 No Liability For Acts of Others. Owners, their family members, tenants, guests, agents, invitees, employees, contractors, subcontractors, visitors, licensees and any occupants of Lots and/or Building Sites, are responsible for their own personal safety and for their property in and/or on the Property. The Association may, but is not obligated to, maintain or support certain activities within the Property which are intended to promote or enhance safety or security within the Property. However, the Association, the Board, the CDD and Developer shall not in any way be considered insurers and/or guarantors of safety or security within the Property, nor shall they be held liable for any loss, damage, personal injury and/or death by reason of failure to provide adequate security or ineffectiveness of any security measures that may be undertaken.

No representation or warranty is made that any systems or measures, including, without limitation, fire protection, burglar alarm, video cameras, or other security monitoring systems, (or if there is any gate, barrier and/or other mechanism or system for limiting access to the Property), cannot be compromised or circumvented, nor that any such systems or measures undertaken will prevent loss or provide the detection or protection for which the system is designed or intended. Each Owner acknowledges, understands, agrees and shall be responsible for informing that Owner's family members, tenants, guests, invitees, agents, employees, contractors, subcontractors and all occupants of that Owner's Lot and/or Building Site that the Association, the Board and its committees, the CDD and Developer are not insurers and/or guarantors of security or safety and that each Person within the Property has voluntarily assumed all risks of personal injury, death and loss or damage to property, including Lots, Building Sites, Residential Dwelling Units, Commercial Improvements and the contents of Lots, Building Sites, Residential Dwelling Units and Commercial Improvements, resulting from acts of others. Any gate, barrier, video camera and/or other mechanism or system for limiting access to the Property, if any, are solely intended to regulate vehicle access, and are not intended and/or designed to be a security feature, a safety feature, provide protection to persons and/or property, a warranty of personal safety, a guarantee of personal safety, a warranty of the safety of personal property and/or a guarantee of the safety of personal property. Any gate, barrier, video camera and/or other mechanism or system for limiting access to the Property may, at Developer's discretion, be left open and/or unattended, from time to time or at any time, to facilitate access by contractors, subcontractors, inspectors, brokers, salespersons and any others to any sales office, Lots and/or Building Sites that are under construction and/or for sale.

Section 19.4 View Impairment. Neither Developer nor the Association guarantee or represent that any view over, through and/or across the Lots, the Building Sites, any open space

or any other portion of the Property within the Property will be preserved without impairment. Neither Developer nor the Association shall be obligated to relocate, prune, or thin trees or other landscaping. The Association (with respect to the Common Area) and Developer have the right to relocate, prune, thin, or add trees and other landscaping from time to time subject to applicable law. Any express or implied easements for view purposes and/or for the passage of light and air are hereby expressly disclaimed.

Section 19.5 **Notices and Disclaimers as to Signal Reception.** In recognition of the fact that interruptions in cable television, radio and/or satellite television will occur from time to time, neither Developer nor the Association shall in any manner be liable for, and no Owner shall be entitled to refund, rebate, discount, or offset in applicable fees, for any interruption in any such services, regardless of whether or not such interruption is caused by reasons within the service provider's control. Developer or Association shall be entitled to retain any rebate, discount, or other compensation received from the provider of any such services in connection with the installation and/or operation of such systems within the Property.

Section 19.6 **Construction Activities.** All Owners, occupants, tenants and users of Lots and/or Building Sites are hereby placed on notice that Developer and/or its agents, contractors, subcontractors, licensees, and other designees, successors, or assigns, shall continue, from time to time, to conduct construction activities within the Property. By the acceptance of a deed or other conveyance or mortgage, leasehold, license, or other interest in a Lot and/or Building Site, and/or by using any portion of a Lot and/or Building Site or the Property generally, Owners, occupants, tenants and users of Lots and/or Building Sites acknowledge, stipulate, and agree: (a) such activities shall not be deemed nuisances, or noxious or offensive activities, under any applicable covenants or at law generally; (b) not to enter upon, or allow their children or other Persons under their control or direction to enter upon (regardless of whether such entry is a trespass or otherwise), any property within or in proximity to the Lot, Building Site or any other portion of the Property where such activities are being conducted (even if not being actively conducted at the time of entry, such as at night, a holiday or otherwise during non-working hours); (c) that Developer and all of its agents, contractors, subcontractors, licensees, and other designees, successors, and assigns, shall not be liable for any losses, damages (compensatory, consequential, punitive, or otherwise), injuries, or deaths arising from and/or relating to any breach of this covenant; (d) that any purchase or use of any portion of a Lot and/or Building Site has been and will be made with full knowledge of the foregoing; and (e) this acknowledgment and agreement is a material inducement to Developer to sell, convey, lease, and/or allow the use of Lots and/or Building Sites within the Property.

Section 19.7 **Natural Conditions.** The Property may contain a number of manmade, natural, and environmentally sensitive areas that may serve as habitats for a variety of native plants and wildlife, including, without limitation, insects, venomous and non-venomous snakes, alligators, other reptiles, raccoons, foxes, wild dogs, wild cats, and other animals, some of which may pose hazards to persons and/or pets coming in contact with them. Each Owner and occupant of any Lot and/or Building Site, and every Person entering the Property: (a) acknowledges and agrees that such plants and wildlife are indigenous to the area and are not restrained or restricted in their movements within and/or through the Property; and (b) knowingly and voluntarily assumes all risk of property damage, personal injury and/or death arising from the presence of such plants and wildlife within the Property. Neither the

Association, Developer, nor the members, partners, affiliates, officers, directors, shareholders, attorneys, agents, and/or employees of any of the foregoing, shall have any duty to take action to control, remove, or eradicate any plant or wildlife within the Property, nor shall they have any liability for any property damage, personal injury and/or death resulting from the presence, movement, and/or propagation of any plant or wildlife within or through the Property. The areas described in this Section 19.7 may also contain ponds, lakes, retention ponds, dry detention areas, detention ponds, intermittent pools of water, muddy areas and/or buffer areas, among other things, all of which are important to the ecological balance and maintenance of the area as a wildlife habitat. No Owner or occupant of a Lot and/or Building Site shall enter upon, or permit their guests, family members, invitees, agents, tenants, employees, contractors, subcontractors, visitors or any other Person acting on that Owner's behalf to enter upon and/or disturb any such areas in any way without the prior written approval of the Association.

ARTICLE 20

INSURANCE AND CASUALTY LOSSES

Section 20.1 **Insurance.** The Board shall have the authority to and may obtain blanket all-risk casualty insurance, if reasonably and commercially available, for the Common Areas, including without limitation, any structures, Improvements, amenities and/or facilities that may be located on the Common Areas. If blanket all-risk coverage is not reasonably available, then an insurance policy providing fire, hurricane, casualty and extended coverage shall be obtained. This insurance shall be in an amount sufficient to cover one hundred percent (100%) of the replacement cost of any repair and/or reconstruction in the event of damage and/or destruction from any insured hazard.

To the extent available on commercially reasonable terms and conditions, the Board may also obtain a public liability policy covering the Common Area, the Association and its Members for all damage and/or injury caused by the negligence of the Association or any of its employees, Members and/or agents. The public liability shall have at least a One Million Dollar (\$1,000,000.00) limit for bodily injury, personal injury, death and property damage from a single occurrence, and, if reasonably available, a Five Million Dollar (\$5,000,000.00) umbrella liability policy.

The Board may, in its discretion, also obtain additional insurance, including without limitation, fidelity bond coverage, Worker's Compensation insurance, flood insurance and directors and officers liability insurance. The insureds, deductibles, provisions and coverage types and amounts shall be determined by the Board, in the Board's discretion. Any fidelity bond coverage obtained by the Board shall contain a waiver of all defenses based upon the exclusion of persons serving without compensation and shall require at least thirty (30) days' prior written notice to the Association of any cancellation, substantial modification or non-renewal. The Association may self-insure against any risk.

In addition, the Association may obtain and maintain insurance in such amounts as the Board determines appropriate (including, but not limited to, blanket all-risk casualty insurance, fire insurance, hurricane insurance, casualty insurance, extended coverage, public liability policy, fidelity bond coverage and flood insurance), to the extent each is reasonably and commercially available, for any Neighborhood within the Property.

Premiums for any insurance coverage obtained by the Association shall be a Common Expense and shall be included in the Annual Assessment, as described in Article 6 of this Declaration; provided, however, premiums for insurance Exclusive Common Area within a Neighborhood shall be a Neighborhood Expense.

Any insurance policy obtained by the Board may contain a reasonable deductible, and, in the case of casualty insurance, the amount of the deductible shall be added to the face amount of the policy in determining whether the insurance at least equals the full replacement cost. The deductible shall be paid by the party who would be liable for the loss or repair in the absence of insurance and in the event of multiple parties shall be allocated in relation to the amount each party's loss bears to the total. Any such deductible shall be a Common Expense or a Neighborhood Common Expense in the same manner as the premiums for the applicable insurance coverage.

All insurance coverage obtained by the Board shall be written in the name of the Association as trustee for the respective benefited parties. Such insurance shall be governed by the following provisions:

(a) All insurance policies shall be written with a company licensed to do business in the State of Florida;

(b) All insurance policies on the Common Area shall be for the benefit of the Association, its Members and Mortgagees providing construction financing on the Common Area.

(c) Exclusive authority to adjust losses under policies obtained by the Association on the Property shall be vested in the Board. However, no Mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related thereto.

(d) In no event shall the insurance coverage obtained and maintained by the Board be brought into contribution with insurance purchased by individual Owners, occupants, tenants, or their respective Mortgagees.

(e) All casualty insurance policies shall have an inflation guard endorsement, if reasonably available, and an agreed amount endorsement with an annual review by one or more qualified persons.

(f) The Board shall be required to make every reasonable effort to secure insurance policies that will provide for the following:

(1) a waiver of subrogation by the insurer as to any claims against the Board, its manager, its agent, the Owners, and their respective tenants, servants, agents, invitees and guests;

(2) a waiver by the insurer of its rights to repair and reconstruct, instead of paying cash;

(3) a statement that no policy may be canceled, invalidated, suspended, or subject to non-renewal on account of any one or more individual Owners;

(4) a statement that no insurance policy may be canceled, invalidated, suspended and/or subject to non-renewal on account of the conduct of any Director, officer, employee of the Association, agent of the Association and/or the Association's duly authorized manager without prior demand in writing delivered to the Association to cure the defect and the allowance of a reasonable time thereafter within which the defect may be cured by the Association, its agent, its manager, any Owner or Mortgagee;

(5) that any "other insurance" clause in any policy exclude the policies obtained by individual Owners from consideration; and

(6) that the Association will be given at least thirty (30) days' prior written notice of any cancellation, substantial modification or non-renewal.

Section 20.2 **Insurance Obtained by Owners.** By virtue of taking title to a Lot and/or Building Site, each Owner agrees to carry blanket all-risk casualty insurance on that Owner's Lot and/or Building Site and any building, Residential Dwelling Unit, Commercial Improvement, structure, Improvement and landscaping constructed, placed, built and/or located on that Lot and/or Building Site. The insurance to be obtained by each and every Owner shall be in an amount sufficient to cover one hundred percent (100%) of the replacement cost of any repair and/or reconstruction in the event of damage or destruction from any insured hazard. Each Owner further covenants and agrees that in the event of a partial loss or damage resulting in less than total destruction of the buildings, structures, Residential Dwelling Units, Commercial Improvements, Improvements, and/or landscaping on that Owner's Lot and/or Building Site, the Owner shall proceed promptly to repair and/or to reconstruct the damaged structure in a manner consistent with the original construction or such other plans and specifications as are or may be approved in accordance with this Declaration. The Owner shall pay any costs of repair and/or reconstruction which are not covered by insurance proceeds. If the Residential Dwelling Unit and/or Commercial Improvement is totally destroyed, the Owner may decide not to rebuild and/or to reconstruct, in which case the Owner shall clear the Lot and/or Building Site of all debris and return that Lot and/or Building Site to substantially the natural state in which it existed prior to the beginning of construction, and thereafter that Owner shall continue to maintain the Lot and/or Building Site in a neat and attractive condition consistent with the terms, conditions and provisions of this Declaration.

Section 20.3 **Damage and Destruction.**

(a) Immediately after damage and/or destruction by fire, hurricane or other casualty to all or any part of the Property covered by insurance written in the name of the Association, the Board or its duly authorized agent shall proceed with the filing and adjustment of all claims arising under such insurance and obtain reliable and detailed estimates of the cost of repair or reconstruction of the damaged and/or destroyed Property. Repair and/or reconstruction, as used in this subsection, means repairing or restoring the Property to substantially the same condition in which the Property existed prior to the fire, hurricane or other casualty, allowing for any changes and/or improvements necessitated by changes in the then-applicable building codes.

(b) Any damage and/or destruction to the Common Area shall be promptly repaired and/or reconstructed unless the Members Eligible To Vote representing at least seventy-five percent (75%) of the total vote of the Association shall decide within sixty (60) days after the casualty not to repair and/or reconstruct. If for any reason either the amount of the insurance proceeds to be paid as a result of such damage and/or destruction, and/or reliable and detailed estimates of the costs of repair and/or reconstruction are not made available to the Association within the sixty (60) day time period, then the period shall be extended until such information is made available to the Members. However, such extension shall not exceed one hundred twenty (120) additional days. No Mortgagee shall have the right to participate in the determination of whether the damage and/or destruction to Common Area shall be repaired and/or reconstructed. This provision shall not apply to construction Mortgagees providing construction financing for such damaged property.

(c) If determined in the manner described above that the damage and/or destruction to the Common Area shall not be repaired and/or reconstructed, and no alternative improvements are authorized, then and in that event the affected portion of the Property shall be restored to their natural state that existed prior to the development and shall be maintained by the Association in a neat and attractive condition consistent with the terms, conditions and provisions of this Declaration.

Section 20.4 **Disbursement of Proceeds.** If the damage and/or destruction for which the proceeds of insurance policies are paid is to be repaired and/or reconstructed, the proceeds, or such portion thereof as may be required for such purpose, shall be disbursed in payment of such repairs and/or reconstruction as hereinafter provided. Any proceeds remaining after defraying such costs of repair and/or reconstruction to the Common Area shall be retained by and for the benefit of the Association and placed in either the Association's general operating account or any reserve account that has been established by the Association. If no repair and/or reconstruction is made, any proceeds remaining after making settlements necessary and appropriate with the affected Owner or Owners and their Mortgagee(s) shall be retained by and for the benefit of the Association and placed in either the Association's general operating account or any reserve account that has been established by the Association. This is a covenant for the benefit of any Mortgagee of a Lot and/or Building Site and may be enforced by such Mortgagee.

Section 20.5 **Repair and/or Reconstruction.** If the damage and/or destruction to the Common Area for which insurance proceeds are paid is to be repaired and/or reconstructed, and such insurance proceeds are not sufficient to defray the cost of such repair and/or reconstruction, the Board shall, without the necessity of a vote of the Members Eligible To Vote, levy a Special Assessment against all Owners calculated in the same manner as the Annual Assessments. The damaged and/or destroyed portions of the Common Area shall be repaired and/or reconstructed to substantially the same condition in which that Common Area existed prior to the damage and/or destruction, allowing for any changes and/or improvements necessitated by changes in the then-applicable building codes.

Section 20.6 **Negligence or Willful Misconduct.** Each Owner shall be liable to the Association for the costs to repair, replace and/or reconstruct any portions of the Common Area damaged by reason of the negligence or willful misconduct of any Owner or that Owner's tenants, guests, invitees, employees, visitors, contractors, subcontractors, agents and/or servants.

In this situation, the Owner shall be liable to the Association for any amount not fully covered by any insurance policy of the Association, including but not limited to any deductible. In addition, the Association shall have the right to charge any Owner for the increase, if any, in the insurance premium attributable to damage caused by such Owner or that Owner's tenants, guests, invitees, employees, visitors, contractors, subcontractors, agents and/or servants. The sums due from an Owner under this Section 20.6 shall be an Individual Assessment against the Owner and that Owner's Lot and/or Building Site and may be collected as provided elsewhere in this Declaration for the collection of Individual Assessments.

Section 20.7 **Condemnation of Common Area.** Whenever all or any part of the Common Area shall be taken (or conveyed in lieu of and under threat of condemnation) by any authority having the power of condemnation and/or eminent domain, each Owner shall be entitled to notice thereof. The award, payment and/or settlement made for such taking shall be payable to the Association as trustee for all Owners to be disbursed as herein provided:

If the taking involves a portion of the Common Area on which Improvements have been constructed, then unless within ninety (90) days after such taking Developer (so long as Developer has Class B membership) and Members Eligible To Vote representing at least two-thirds (2/3) of the total vote of the Association otherwise agree not to restore, repair and/or replace such Improvements, the Association shall restore, repair and/or replace such Improvements taken on the remaining land included in the Common Area to the extent lands are available therefore. If such Improvements are to be repaired, restored and/or replaced, the provisions of Article 20 of this Declaration regarding the disbursement of funds in respect to casualty damage and/or destruction which is to be repaired, replaced and/or restored shall apply. If the taking does not involve any Improvements on the Common Area, or if there is a decision made by not to repair, replace and/or restore, or if there are net funds or surplus remaining after any such restoration, repair and/or replacement is completed, then such award, settlement, payment, surplus and/or net funds shall be disbursed to the Association and used for any purposes as the Board shall determine.

Section 20.8 **No Partition.** Except as is permitted in this Declaration or any amendments thereto, there shall be no physical partition of the Common Area or any part thereof, nor shall any person, Owner or entity acquiring any interest in the Property or any part thereof seek any judicial partition unless the Property has been removed from the provisions of this Declaration. This Section 20.8 shall not be construed to prohibit the Board from acquiring and disposing of tangible personal property or from acquiring title to real property which may or may not be subject to this Declaration.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Developer has executed this Declaration on this 22nd day of August, 2006.

Signed, sealed and delivered
in the presence of:

INTERVEST CONSTRUCTION OF JAX, INC.,
a Florida corporation

Tiffany M. Pryor
Print Name: Tiffany M. Pryor

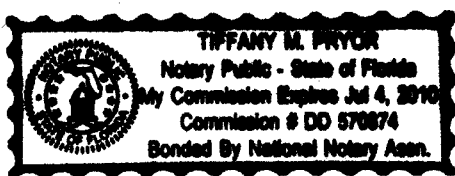
Nicole Keeley
Print Name: NICOLE KEELEY

By: Charlene B. Irland
Print Name: Charlene B. Irland
Title: Vice President

STATE OF Florida
COUNTY OF Volusia

The foregoing instrument was acknowledged before me this 22nd day of August, 2006, by Charlene B. Irland as Vice President (title) of **INTERVEST CONSTRUCTION OF JAX, INC.,** a Florida corporation, on behalf of the corporation. He/She ☒ is personally known to me OR ☐ has produced _____ (type of identification) as identification.

NOTARY SEAL:



Tiffany M. Pryor
Notary Public, State of Florida

Print Name: TIFFANY M. PRYOR
Commission No.: DD 570874
My Commission Expires: July 4, 2010

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Exhibit "A"

A portion of fractional Sections 28 and 33, a portion of Section 29, a portion of the Marshall or Leonardi Grant, Section 60 and a portion of the Rogue Leonardi Grant, Section 61, all lying in Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 519.11 feet to the Point of Beginning.

From said Point of Beginning, continue North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 1198.79 feet to its intersection with the Westerly line of said Rogue Leonardi Grant, Section 61; thence South $19^{\circ}57'07''$ East, along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South $19^{\circ}57'07''$ East, along said Westerly line and along the Easterly line of said Section 28, a distance of 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North $88^{\circ}36'45''$ East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 14 feet more or less to a point which bears North $47^{\circ}47'39''$ East, 2772.58 feet from said Reference Point "A"; thence continue North $88^{\circ}36'45''$ East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 1900.00 feet to the Southeasterly corner of last said lands; thence North $02^{\circ}09'25''$ West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South $88^{\circ}50'53''$ East, along said Southerly line, 348.52 feet; thence South $10^{\circ}00'00''$ East, departing said Southerly line, 1632.50 feet; thence North $86^{\circ}00'00''$ West, 88.99 feet; thence South $04^{\circ}00'00''$ West, 60.00 feet; thence South $86^{\circ}00'00''$ East, 104.08 feet; thence South $20^{\circ}00'00''$ East, 3457.77 feet to a point, said point also being Reference Point "B"; thence continue South $20^{\circ}00'00''$ East, 65 feet, more or less to its intersection with the Westerly Mean High Water Line of the Tolomato River; thence Southwesterly along the meanderings of said Westerly Mean High Water Line 586 feet, more or less; thence South $00^{\circ}02'39''$ West, departing said Westerly Mean High Water Line, 35 feet, more or less to a point which bears South $32^{\circ}03'56''$ West, 620.33 feet from said Reference Point

"B"; thence continue South $00^{\circ}02'39''$ West, 229.50 feet to its intersection with the Northerly line of those lands described and recorded in Official Records Book 1431, page 504 of said Public Records; thence North $89^{\circ}57'21''$ West, along said Northerly line, 3535.31 feet to a point lying on the Westerly line of said lands of Official Records Book 1431, page 504, said point also lying on the line dividing said Sections 60 and 61 of said Township and Range; thence South $14^{\circ}22'35''$ West, along said Westerly line and along said dividing line and along the Westerly line of Section 53 of the Theresa Marshall Grant, of said Township and Range, a distance of 3982.09 feet; thence North $17^{\circ}01'55''$ West, departing said Westerly line of Section 53, a distance of 1047.70 feet; thence North $25^{\circ}20'13''$ East, 269.25 feet; thence North $28^{\circ}27'37''$ West, 656.99 feet; thence North $01^{\circ}27'47''$ West, 374.84 feet to a point lying on the Northerly line of said Section 33; thence North $19^{\circ}39'52''$ West, departing said Northerly line, 598.52 feet; thence North $28^{\circ}19'23''$ East, 240.68 feet; thence North $16^{\circ}42'41''$ West, 1270.16 feet; thence North $46^{\circ}43'34''$ West, 320.92 feet; thence North $08^{\circ}41'41''$ West, 920.26 feet; thence North $74^{\circ}52'04''$ West, 460.34 feet; thence South $30^{\circ}45'00''$ West, 1555.61 feet to a point of curvature of a curve concave Northwesterly, having a radius of 540.00 feet; thence Southwesterly along the arc of said curve through a central angle of $39^{\circ}06'02''$, an arc length of 368.52 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $50^{\circ}18'01''$ West, 361.41 feet; thence North $20^{\circ}08'58''$ West, 80.00 feet to a point on a curve concave Northwesterly, having a radius of 460.00 feet; thence Northeasterly along the arc of said curve through a central angle of $39^{\circ}06'02''$, an arc length of 313.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $50^{\circ}18'01''$ East, 307.86 feet; thence North $30^{\circ}45'00''$ East, 1570.67 feet; thence North $48^{\circ}35'01''$ West, 126.37 feet; thence North $08^{\circ}32'25''$ West, 1975.75 feet to the Point of Beginning.

Containing 694.49 acres, more or less.

EXHIBIT B

COMMON AREA

No Common Area is designated by the Developer as of the date of this Declaration. The Developer reserves the right to designate Common Area in the future pursuant to Section 4.3 of this Declaration.

CONSENT AND JOINDER OF MORTGAGEE

NATIONAL CITY BANK ("Mortgagee") is the holder of that certain Real Estate Mortgage ("Mortgage") recorded in Official Records Book 2690, at page 514 and Official Records Book _____, at page _____ of the public records of St. Johns County, Florida. Mortgagee joins in the foregoing Declaration of Covenants and Restrictions for Palencia to which this Consent is attached ("Declaration") to evidence its consent and joinder to the provisions of the Declaration and its agreement that its security interest as evidenced by the Mortgage shall be subordinated thereto.

Signed, sealed and delivered
in the presence of:

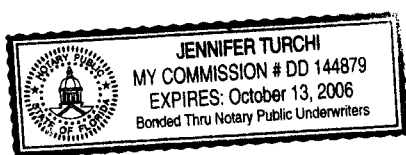
NATIONAL CITY BANK

Sharon E. Onderck
Sharon E. Onderck
Jennifer Turchi
Jennifer Turchi

By: Robin A. Carr
Its: Robin A. Carr, Senior Vice President

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 24th day of August, 2006, by Robin A. Carr of NATIONAL CITY BANK, a national banking association, on behalf of the Bank. He is personally known to me or has produced _____ as identification.



Jennifer Turchi
NOTARY PUBLIC, State of Florida

10
Work Order No.:

Sec. ____, Twp ____ S. Rge ____ E

Parcel I.D. #

(Maintained by County Appraiser)

THIS DOCUMENT PREPARED
BY AND RETURN TO:

KATHRYN F. WHITTINGTON, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202-4926

EASEMENT

The undersigned, in consideration of the payment of One Dollar (\$1.00) and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, grants and gives to **Florida Power & Light Company**, its licensees, agents, successor and assigns, whose mailing address is 303 Hastings Road, St. Augustine, Florida, 32084, a non-exclusive easement forever for the construction, operation and maintenance of underground electric utility facilities (including wires, poles, guys, cables, conduits and appurtenant equipment) to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, change the voltage, as well as the size of, and remove such facilities or any of them within an easement described as follows:

See Exhibit "A" attached hereto and by this reference made a part hereof.

Together with 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 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.

ICI Easement Parcel "B"
{00144237.DOC.}

IN WITNESS WHEREOF, the undersigned has signed and sealed this instrument
this 29 day of Nov., 2006.

Signed, sealed and delivered in the presence
of:

[Signature]
Print: DAVID D. MILLER
[Signature]
Print: MERITA HAWK

INTERVEST CONSTRUCTION OF JAX, INC., a Florida
corporation

By: [Signature]
Print: M.D. HARRIS
Its: S.V.P. Corp. Local Mgmt

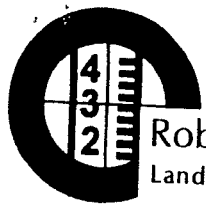
Address: 2379 Beville Road
Daytona Beach, FL 32119

STATE OF FL }
COUNTY OF St. Johns } SS

The foregoing instrument was acknowledged before me this 29 day of
November, 2006, by David Harris as Sr Vice President of
INTERVEST CONSTRUCTION OF JAX, INC., a Florida corporation, on behalf of the
corporation.



[Signature]
(Print Name marsha l. kehrt)
NOTARY PUBLIC
State of FL at Large
Commission # DD 156910
My Commission Expires:
☒ Personally Known or ☐ Produced I.D.
[check one of the above]
Type of Identification Produced _____



Robert M. Angas Associates, Inc.
Land Surveyors, Planners and Civil Engineers
Since 1924

14775 St. Augustine Road
Jacksonville, FL 32258
Tel: (904) 642-8550
Fax: (904) 642-4165

November 8, 2006
File No. 119B-21(FPL-B)

Work Order No. 06-141.02
Palencia North Phase I

Florida Power and Light Easement Parcel "B"

A portion of Sections 28 and 33, Township 5 South, Range 29 East, St. Johns County, Florida, also being a portion of those lands described and recorded in Official Records Book 2627, page 282 of the public records of said county, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 28, 29, 32 and 33 said Township and Range; thence North $88^{\circ}39'12''$ East, along the Northerly line of said Section 33, a distance of 2093.28 feet to an intersection with the Westerly line of those lands described and recorded in Official Records Book 2627, page 282 of said public records; thence South $01^{\circ}27'47''$ East, departing said Northerly line and along said Westerly line, 374.84 feet; thence South $28^{\circ}27'37''$ East, continuing along said Westerly line and its Southeasterly prolongation, 720.42 feet; thence South $75^{\circ}00'00''$ East, 451.70 feet to a point lying on the dividing line between said Sections 33 and 53, said point also being a point lying on the Easterly line of said Official Records Book 2627, page 282; thence North $14^{\circ}22'35''$ East, along said Easterly line, 968.67 feet to the Point of Beginning.

From said Point of Beginning, thence continue North $14^{\circ}22'35''$ East, along said Easterly line, 8.61 feet; thence North $40^{\circ}00'00''$ West, departing said Easterly line, 3.56 feet to the point of curvature of a curve concave Northeasterly, having a radius of 290.00 feet; thence Northwesterly, along the arc of said curve, through a central angle of $35^{\circ}00'00''$, an arc length of 177.15 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $22^{\circ}30'00''$ West, 174.41 feet; thence North $05^{\circ}00'00''$ West, 217.95 feet to the point of curvature of a curve concave Westerly, having a radius of 460.00 feet; thence Northerly, along the arc of said curve, through a central angle of $11^{\circ}00'00''$, an arc length of 88.31 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $10^{\circ}30'00''$ West, 88.18 feet; thence North $16^{\circ}00'00''$ West, 641.53 feet to the point of curvature of a curve concave Easterly, having a radius of 540.00 feet; thence Northerly, along the arc of said curve, through a central angle of $31^{\circ}00'00''$, an arc length of 292.17 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $00^{\circ}30'00''$ West, 288.62 feet; thence North $15^{\circ}00'00''$ East, 39.50 feet to the point of curvature of a curve concave Westerly, having a radius 460.00 feet; thence Northerly, along the arc of said curve, through a central angle of $10^{\circ}00'00''$, an arc length of 80.29 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $10^{\circ}00'00''$ East, 80.18 feet; thence North $05^{\circ}00'00''$ East, 230.00

EXHIBIT "A"
(Page 1 of 9)

feet to the point of curvature of a curve concave Southwesterly, having a radius of 460.00 feet; thence Northerly, along the arc of said curve, through a central angle of $25^{\circ}00'00''$, an arc length of 200.71 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $07^{\circ}30'00''$ West, 199.12 feet; thence North $20^{\circ}00'00''$ West, 155.00 feet; thence South $70^{\circ}00'00''$ West, 7.00 feet; thence South $20^{\circ}00'00''$ East, 155.00 feet to the point of curvature of a curve concave Southwesterly, having a radius of 453.00 feet; thence Southerly, along the arc of said curve, through a central angle of $25^{\circ}00'00''$, an arc length of 197.66 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $07^{\circ}30'00''$ East, 196.09 feet; thence South $05^{\circ}00'00''$ West, 230.00 feet to the point of curvature of a curve concave Westerly, having a radius of 453.00 feet; thence Southerly, along the arc of said curve, through a central angle of $10^{\circ}00'00''$, an arc length of 79.06 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $10^{\circ}00'00''$ West, 78.96 feet; thence South $15^{\circ}00'00''$ West, 39.50 feet to the point of curvature of a curve concave Easterly, having a radius of 547.00 feet; thence Southerly, along the arc of said curve, through a central angle of $31^{\circ}00'00''$, an arc length of 295.96 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $00^{\circ}30'00''$ East, 292.36 feet; thence South $16^{\circ}00'00''$ East, 641.53 feet to the point of curvature of a curve concave Westerly, having a radius of 453.00 feet; thence Southerly, along the arc of said curve, through a central angle of $03^{\circ}44'11''$, an arc length of 29.54 feet to a point of compound curvature, said arc being subtended by a chord bearing and distance of South $14^{\circ}07'55''$ East, 29.53 feet; thence Southwesterly, along the arc of a curve concave Northwesterly, having a radius of 18.00 feet, through a central angle of $97^{\circ}15'49''$, an arc length of 18.00 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $36^{\circ}22'05''$ West, 27.02 feet; thence South $85^{\circ}00'00''$ West, 242.46 feet to the point of curvature of a curve concave Northeasterly, having a radius of 463.00 feet; thence Northwesterly, along the arc of said curve, through a central angle of $49^{\circ}00'00''$, an arc length of 395.96 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North $70^{\circ}30'00''$ West, 384.01 feet; thence South $44^{\circ}00'00''$ West, 74.00 feet to a point on a curve concave Northeasterly, having a radius 537.00 feet; thence Southeasterly, along the arc of said curve, through a central angle of $11^{\circ}37'11''$, an arc length of 108.91 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South $51^{\circ}48'36''$ East, 108.72 feet; thence Southeasterly, along the arc of a curve concave Southwesterly, having a radius 18.00 feet, through a central angle of $79^{\circ}37'11''$, an arc length of 25.01 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $17^{\circ}48'36''$ East, 23.05 feet; thence South $22^{\circ}00'00''$ West, 219.08 feet to the point of curvature of a curve concave Northeasterly, having a radius of 82.00 feet; thence Southeasterly, along the arc of said curve, through a central angle of $180^{\circ}00'00''$, an arc length of 257.61 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $68^{\circ}00'00''$ East, 164.00 feet; thence North $22^{\circ}00'00''$ East, 219.08 feet to the point of curvature of a curve concave Southeasterly, having a radius of 18.00 feet; thence Northeasterly, along the arc of said curve, through a central angle of $79^{\circ}37'11''$, an arc length of 25.01 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North $61^{\circ}48'36''$ East, 23.05 feet; thence North $11^{\circ}37'11''$ East,

7.00 feet to a point on a curve concave Southeasterly, having a radius of 25.00 feet; thence Southwesterly, along the arc of said curve, through a central angle of $79^{\circ}37'11''$, an arc length of 34.74 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $61^{\circ}48'36''$ West, 32.01 feet; thence South $22^{\circ}00'00''$ West, 219.08 feet to the point of curvature of a curve concave Northeasterly, having a radius of 75.00 feet; thence Northwesterly, along the arc of said curve, through a central angle of $180^{\circ}00'00''$, and arc length of 235.62 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $68^{\circ}00'00''$ West, 150.00 feet; thence North $22^{\circ}00'00''$ East, 219.08 feet to the point of curvature of a curve concave Southwesterly, having a radius of 25.00 feet; thence Northwesterly, along the arc of said curve, through a central angle of $79^{\circ}37'11''$, an arc length of 34.74 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of North $17^{\circ}48'36''$ West, 32.01 feet; thence Northwesterly, along the arc of a curve concave Northeasterly, having a radius of 530.00 feet, through a central angle of $10^{\circ}51'47''$, an arc length of 100.49 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North $52^{\circ}11'18''$ West, 100.33 feet; thence North $44^{\circ}00'00''$ East, 60.01 feet to a point on a curve concave Northeasterly, having a radius of 470.00 feet; thence Southeasterly, along the arc of said curve, through a central angle of $48^{\circ}08'48''$, an arc length of 394.95 feet to the point of tangency of said curve, said arc being subtended by chord bearing and distance of South $70^{\circ}55'36''$ East, 383.43 feet; thence North $85^{\circ}00'00''$ East, 148.95 feet; thence South $05^{\circ}00'00''$ East, 200.00 feet to the point of curvature of a curve concave Northwesterly, having a radius of 363.00 feet; thence Southwesterly, along the arc of said curve, through a central angle of $45^{\circ}00'00''$, an arc length of 285.10 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $17^{\circ}30'00''$ West, 277.83 feet; thence South $40^{\circ}00'00''$ West, 125.00 feet to the point of curvature of a curve concave Southeasterly, having a radius of 237.00 feet; thence Southerly, along the arc of said curve, through a central angle of $62^{\circ}00'00''$, an arc length of 256.46 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $09^{\circ}00'00''$ West, 244.13 feet; thence South $22^{\circ}00'00''$ East, 144.01 feet to the point of curvature of a curve concave Westerly, having a radius of 18.00 feet; thence Southerly, along the arc of said curve, through a central angle of $42^{\circ}50'00''$, an arc length of 13.46 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $00^{\circ}35'00''$ East, 13.15 feet; thence South $69^{\circ}10'00''$ East, 7.00 feet to a point on a curve concave Westerly, having a radius 25.00 feet; thence Northerly, along the arc of said curve, through a central angle of $42^{\circ}50'00''$, an arc length of 18.69 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $00^{\circ}35'00''$ West, 18.26 feet; thence North $22^{\circ}00'00''$ West, 144.01 feet to the point of curvature of a curve concave Southeasterly, having a radius of 230.00 feet; thence Northerly, along the arc of said curve, through a central angle of $62^{\circ}00'00''$, an arc length of 248.88 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $09^{\circ}00'00''$ East, 236.92 feet; thence North $40^{\circ}00'00''$ East, 125.00 feet to the point of curvature of a curve concave Northwesterly, having a radius of 370.00 feet; thence Northeasterly, along the arc of said curve, through a central angle of $45^{\circ}00'00''$, an arc length of 290.60 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $17^{\circ}30'00''$ East, 283.19 feet;

thence North 05°00'00" West, 200.00 feet; thence North 85°00'00" East, 86.51 feet to the point of curvature of a curve concave Northwesterly, having a radius of 25.00 feet; thence Northeasterly, along the arc of said curve, through a central angle of 52°11'14", an arc length of 22.77 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North 58°54'23" East, 21.99 feet; thence Southerly, along the arc of a curve concave Westerly, having a radius of 453.00 feet, through a central angle of 05°01'27", an arc length of 39.72 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 07°30'44" East, 39.71 feet; thence South 05°00'00" East, 217.95 feet to the point of curvature of a curve concave Northeasterly, having a radius of 297.00 feet; thence Southeasterly, along the arc of said curve, through a central angle of 35°00'00", an arc length of 181.43 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 22°30'00" East, 178.62 feet; thence South 40°00'00" East, 8.57 feet to the Point of Beginning.

Containing 0.76 acres, more or less.

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ORDER NO.: 08-14102 FILE NO.: 119B-21(FPL-B) DRAWN BY: DMS CAD FILE: E:\SVR\Bld Tract\Palencia North\Sketches\FPL-Easmt-B.dwg

CURVE TABLE				
CURVE	CENTRAL ANGLE	RADIUS	LENGTH	BEARING
C1	35.00'00"	290.00'	177.15'	N22.30'00"W
C2	11.00'00"	460.00'	88.31'	N10.30'00"W
C9	03.44'11"	453.00'	29.54'	S14.07'55"E
C10	97.5'49"	18.00'	30.56'	S36.22'05"W
C11	49.00'00"	463.00'	395.96'	N70.30'00"W
C12	11.37'11"	537.00'	108.91'	S51.48'36"E
C13	79.37'11"	18.00'	25.01'	S17.48'36"E
C14	180.00'00"	82.00'	257.61'	S68.00'00"E
C15	79.37'11"	18.00'	25.01'	N61.48'36"E
C16	79.37'11"	25.00'	34.74'	S61.48'36"W
C17	180.00'00"	75.00'	235.62'	N68.00'00"W

O.R.B. 2627,
PG. 282

SEE SHEET 1 OF 5 FOR
LEGEND AND GENERAL NOTES.

ROBERT M. ANGAS ASSOCIATES, INC.
14775 OLD ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

PREPARED BY:

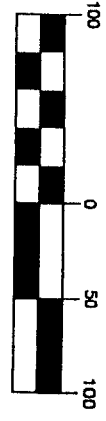
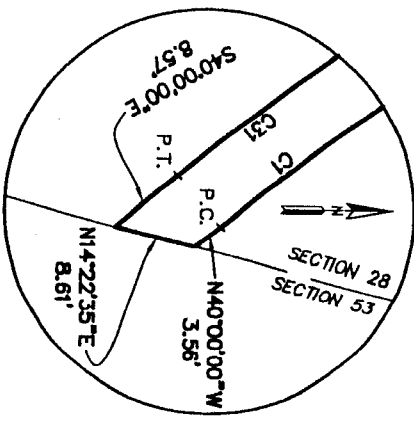
MATCHLINE
SEE SHEET 5

CURVE TABLE				
CURVE	CENTRAL ANGLE	RADIUS	LENGTH	BEARING
C18	79.37'11"	25.00'	34.74'	N17.48'36"W
C19	10.51'47"	530.00'	100.49'	N62.11'18"W
C20	48.08'48"	470.00'	394.95'	S70.55'36"E
C21	45.00'00"	363.00'	285.10'	S17.30'00"W
C26	45.00'00"	370.00'	290.60'	N17.30'00"E
C29	52.11'14"	25.00'	22.77'	N58.54'23"E
C30	05.01'27"	453.00'	39.72'	S07.30'44"E
C31	35.00'00"	297.00'	181.43'	S22.30'00"E

SEE
DETAIL "A"

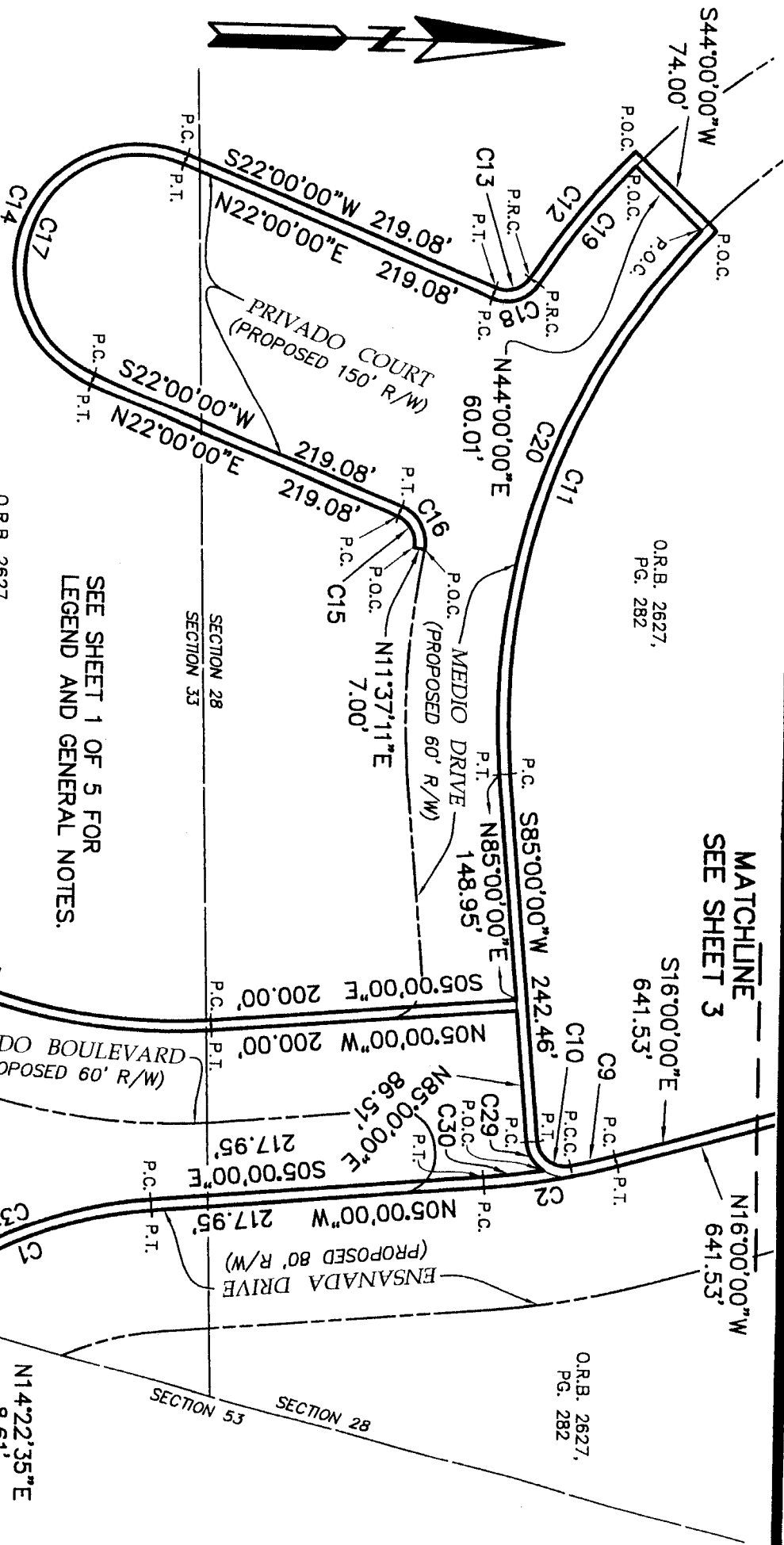
POINT OF BEGINNING
PROPOSED
FPL EASEMENT PARCEL "B"
0.76 ± ACRES

DETAIL "A"
(NOT TO SCALE)



GRAPHIC SCALE

SHEET 2 OF 5



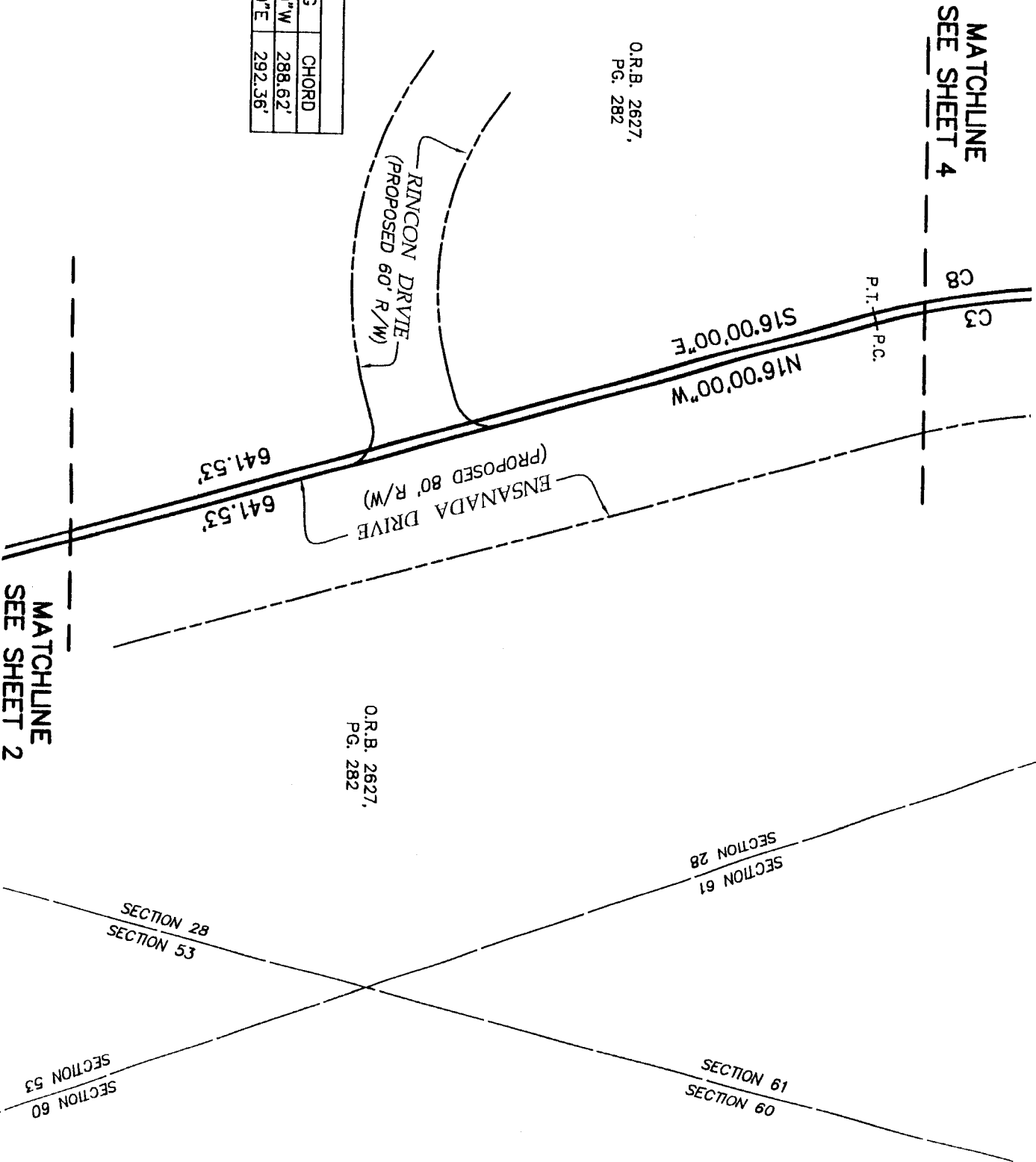
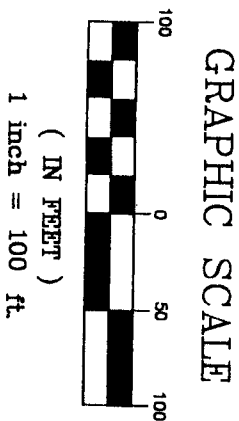
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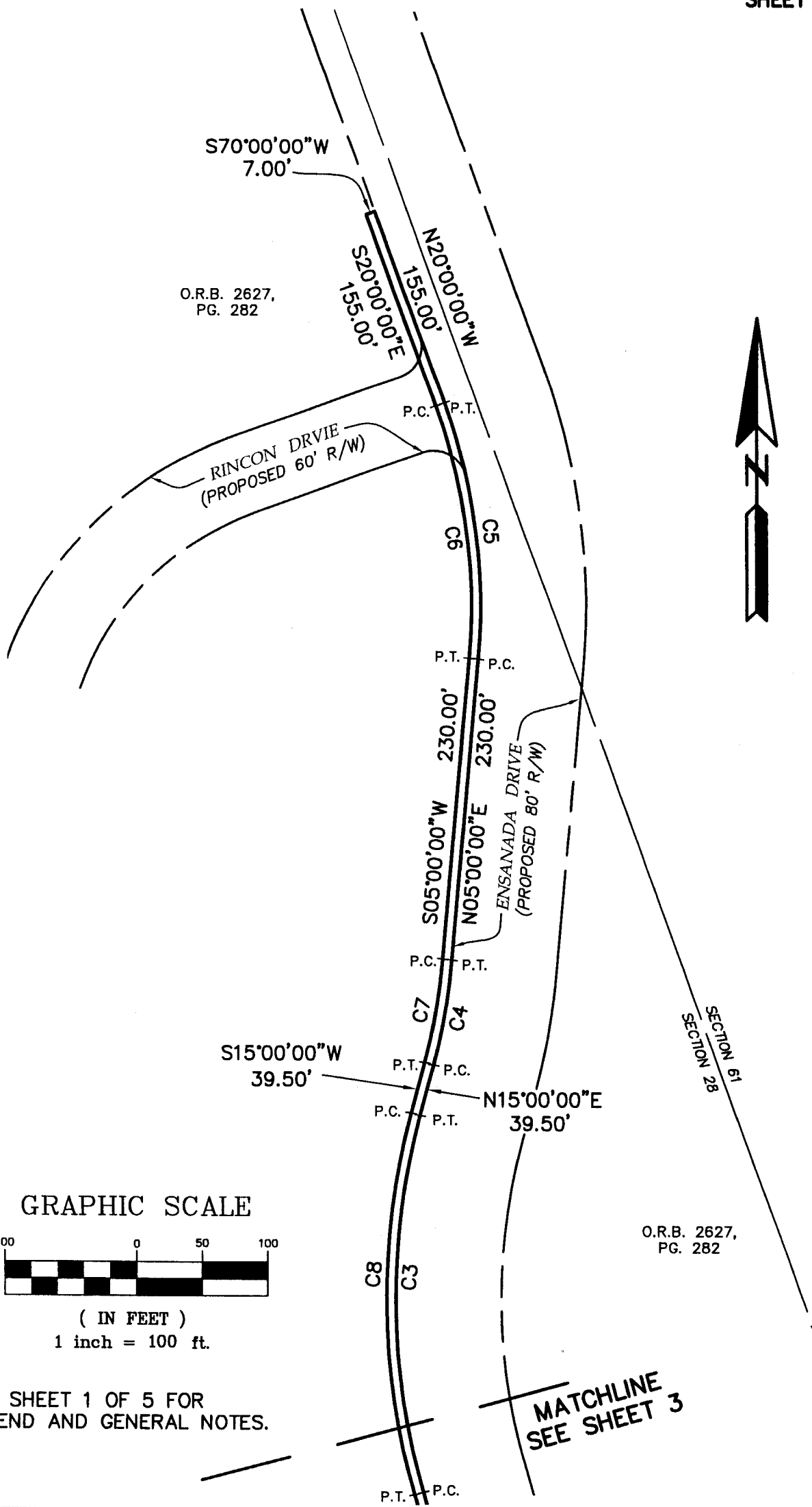
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PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 OLD ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

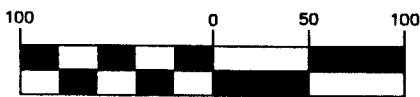
CURVE TABLE				
CURVE	CENTRAL ANGLE	RADIUS	LENGTH	BEARING
C3	31°00'00"	540.00'	292.17'	N00°30'00"W
C8	31°00'00"	547.00'	295.96'	S00°30'00"E

SEE SHEET 1 OF 5 FOR
LEGEND AND GENERAL NOTES.





GRAPHIC SCALE



(IN FEET)
1 inch = 100 ft.

SEE SHEET 1 OF 5 FOR
LEGEND AND GENERAL NOTES.

CURVE TABLE					
CURVE	CENTRAL ANGLE	RADIUS	LENGTH	BEARING	CHORD
C3	31°00'00"	540.00'	292.17'	N00°30'00"W	288.62'
C4	10°00'00"	460.00'	80.29'	N10°00'00"E	80.18'
C5	25°00'00"	460.00'	200.71'	N07°30'00"W	199.12'
C6	25°00'00"	453.00'	197.66'	S07°30'00"E	196.09'
C7	10°00'00"	453.00'	79.06'	S10°00'00"W	78.96'
C8	31°00'00"	547.00'	295.96'	S00°30'00"E	292.36'

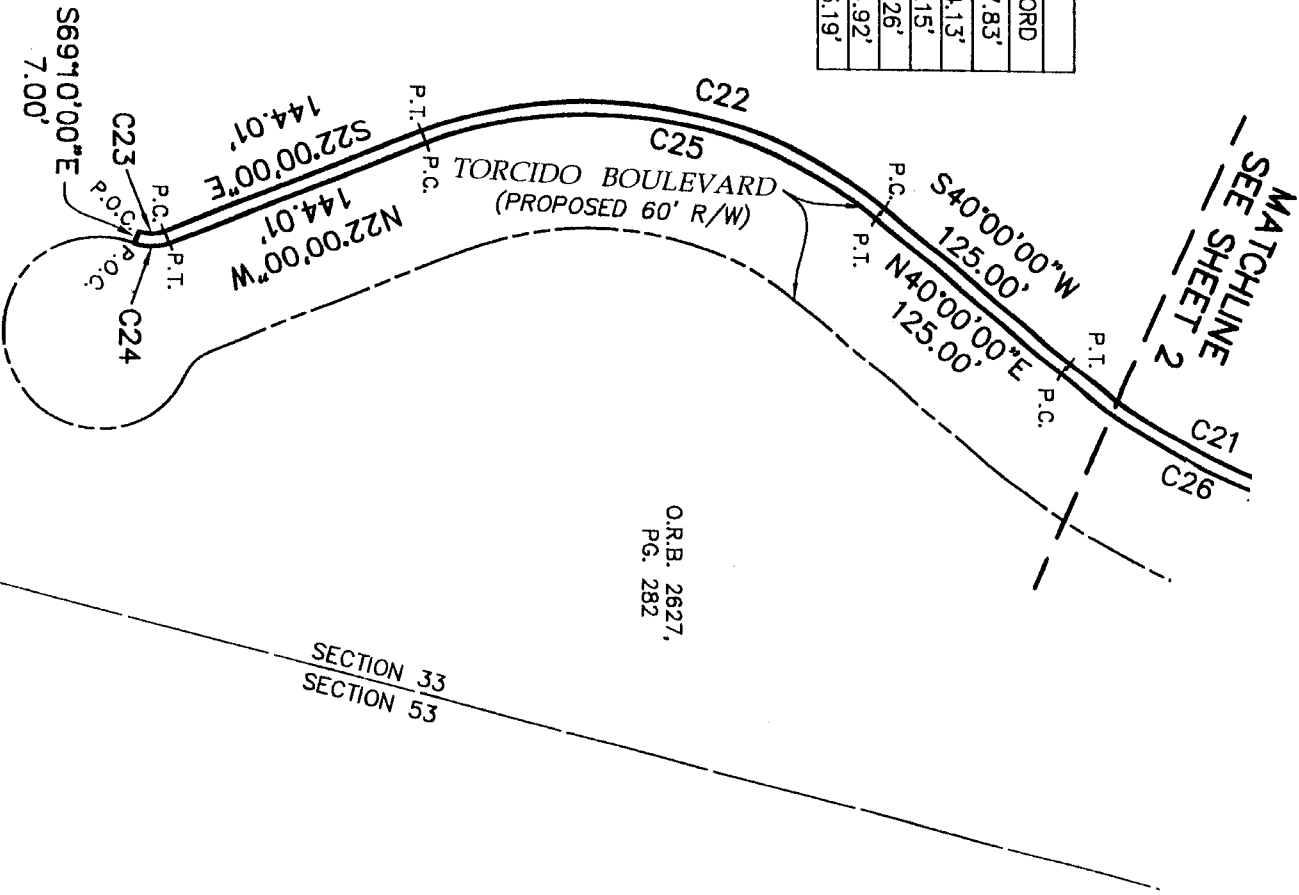
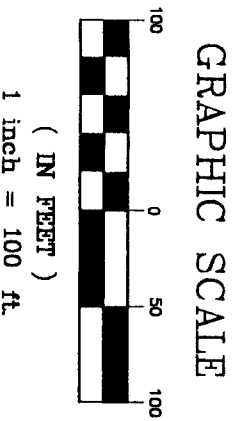
PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 OLD ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

ORDER NO.: 06-141.02 FILE NO.: 1198-21(FPL-B) DRAWN BY: DMS CAD FILE: I:\S\Road\Trox\Palmdale North\Station\FPL-Exam-B.dwg

CURVE TABLE					
CURVE	CENTRAL ANGLE	RADIUS	LENGTH	BEARING	CHORD
C21	45°00'00"	363.00'	285.10'	S17°30'00"W	277.83'
C22	62°00'00"	237.00'	256.46'	S09°00'00"W	244.13'
C23	42°50'00"	18.00'	13.46'	S00°35'00"E	13.15'
C24	42°50'00"	25.00'	18.69'	N00°35'00"W	18.26'
C25	62°00'00"	230.00'	248.88'	N09°00'00"E	236.92'
C26	45°00'00"	370.00'	290.60'	N17°30'00"E	283.19'

O.R.B. 2627,
PG. 282

O.R.B. 2627,
PG. 282



SHEET 5 OF 5

SEE SHEET 1 OF 5 FOR
LEGEND AND GENERAL NOTES.

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 OLD ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

1
13

Work Order No.:

Sec. ___, Twp ___ S. Rge ___ E

Parcel I.D. #

(Maintained by County Appraiser)

THIS DOCUMENT PREPARED
BY AND RETURN TO:

STACI M. REWIS, ESQ.

PAPPAS METCALF JENKS & MILLER, P.A.

245 RIVERSIDE AVENUE, SUITE 400

JACKSONVILLE, FL 32202-4926

EASEMENT

The undersigned, in consideration of the payment of One Dollar (\$1.00) and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, grants and gives to **Florida Power & Light Company**, its licensees, agents, successor and assigns, whose mailing address is 303 Hastings Road, St. Augustine, Florida, 32084, a non-exclusive easement forever for the construction, operation and maintenance of underground electric utility facilities (including wires, poles, guys, cables, conduits and appurtenant equipment) to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, change the voltage, as well as the size of, and remove such facilities or any of them within an easement described as follows:

See Exhibit "A" attached hereto and by this reference made a part hereof. The easement granted herein is non-exclusive.

Together with 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 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
this 9th day of April, 2007.

Signed, sealed and delivered in the presence
of:

Teri L. Hansen
Print: Teri L. Hansen

Veronica Bernos
Print: Veronica Bernos

INTERVEST CONSTRUCTION OF JAX, INC., a Florida
corporation

By: [Signature]
Print: Morteza Hosseini-Kargar
Its: President

Address: 2379 Beville Road
Daytona Beach, FL 32119

STATE OF FLORIDA }
COUNTY OF VOLUSIA } SS

The foregoing instrument was acknowledged before me this 9th day of
April, 2007, by Morteza Hosseini-Kargar as President of
INTERVEST CONSTRUCTION OF JAX, INC., a Florida corporation, on behalf of the
corporation.



Teri L. Hansen
Commission # DD315327
Expires May 3, 2008
Bonded Tray Fain - Insurance, Inc. 888-385-7819

[Signature]
(Print Name Teri L. Hansen)
NOTARY PUBLIC
State of Florida at Large
Commission #
My Commission Expires:
X Personally Known or _____ Produced I.D.
[check one of the above]
Type of Identification Produced _____

EXHIBIT "A"



Robert M. Angas Associates, Inc.
Land Surveyors, Planners and Civil Engineers
Since 1924

14775 St. Augustine Road
Jacksonville, FL 32258
Tel: (904) 642-8550
Fax: (904) 642-4165

Revised April 12, 2007
February 27, 2007
Palencia North Phase 1

Work Order No. 07-055.00(FPL-G)
File No. 119C-17.00A

Florida Power & Light Easement "G"

A portion of Section 28 together with a portion of Section 61 of the Rogue Leonardi Grant, all lying within Township 5 South, Range 29 East, St. Johns County, Florida, also being a portion of those lands described and recorded in Official Records Book 2627, page 282 of the Public Records of said county and being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 935.72 feet; thence South $20^{\circ}00'00''$ East, departing said Northerly line, 474.81 feet; thence South $10^{\circ}00'00''$ East, 989.41 feet to a point lying on a curve concave Southeasterly having a radius of 372.00 feet for the Point of Beginning.

From said Point of Beginning, thence Northeasterly along the arc of said curve, through a central angle of $48^{\circ}15'51''$, an arc length of 313.36 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $56^{\circ}07'05''$ East, 304.18 feet; thence North $80^{\circ}15'00''$ East, 775.00 feet; thence South $09^{\circ}45'00''$ East, 7.00 feet; thence South $80^{\circ}15'00''$ West, 54.00 feet; thence South $09^{\circ}45'00''$ East, 80.00 feet; thence North $80^{\circ}15'00''$ East, 79.00 feet to the point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Southeasterly along the arc of said curve, through a central angle of $53^{\circ}07'48''$, an arc length of 74.18 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South $73^{\circ}11'06''$ East, 71.55 feet; thence Southeasterly along the arc of a curve concave Northeasterly having a radius of 120.00 feet, through a central angle of $16^{\circ}18'13''$, an arc length of 34.15 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South $54^{\circ}46'18''$ East, 34.03 feet; thence Southeasterly along the arc of a curve concave Southwesterly having a radius of 80.00 feet, through a central angle of $51^{\circ}47'48''$, an arc length of 72.32 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South $37^{\circ}01'30''$ East, 69.88 feet; thence Southeasterly along the arc of a curve concave Northeasterly, having a radius of 340.00 feet, through a central angle of $34^{\circ}52'24''$, an arc length of 206.94 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $28^{\circ}33'48''$ East, 203.76 feet; thence South $46^{\circ}00'00''$ East, 30.00 feet to the point of curvature of a curve concave Southwesterly having a radius of 460.00 feet; thence Southeasterly along the arc of said curve, through a central angle of $33^{\circ}00'00''$, an arc length of 264.94 feet to the point of tangency of said curve, said arc being subtended by a

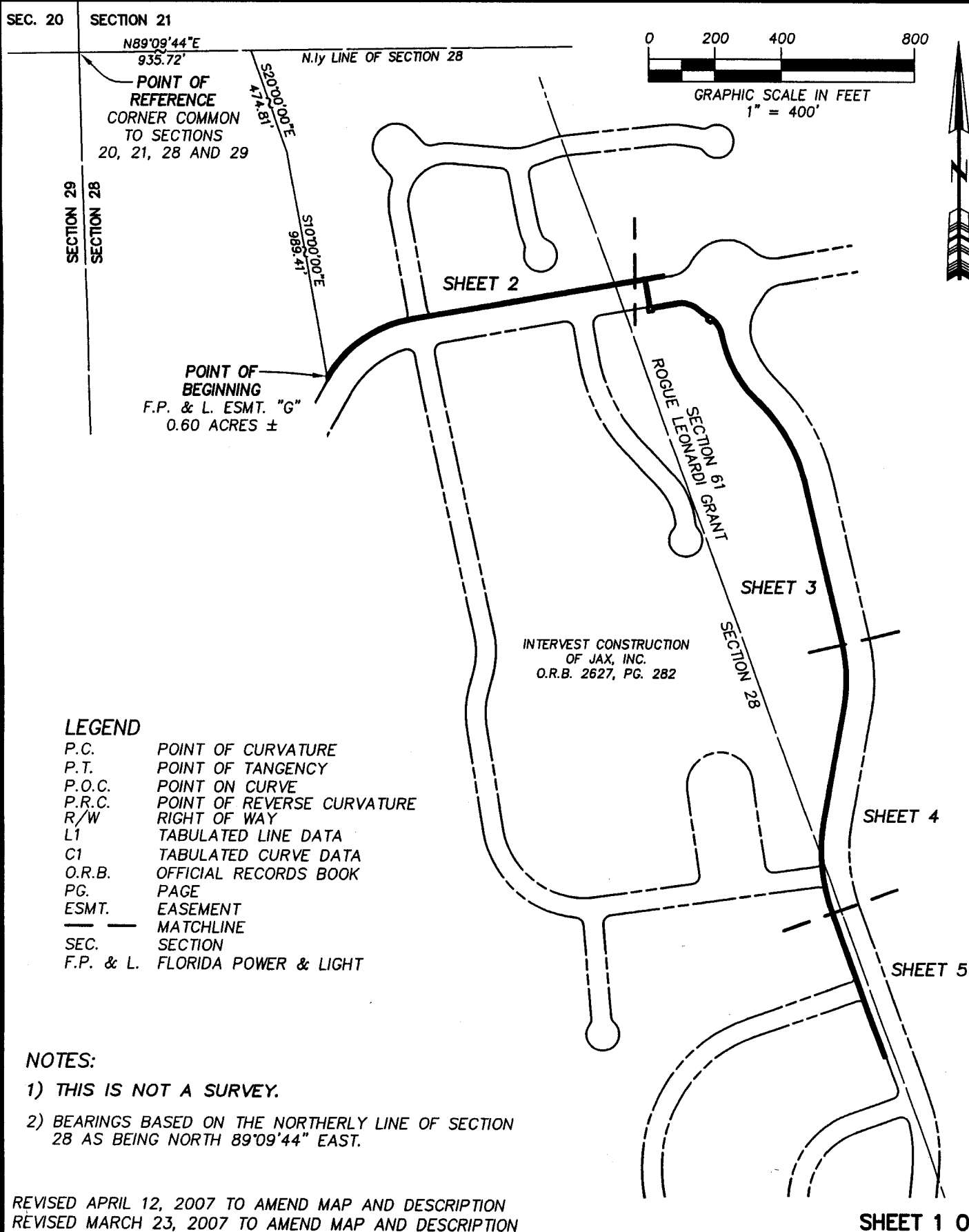
chord bearing and distance of South 29°30'00" East, 261.29 feet; thence South 13°00'00" East, 500.00 feet to the point of curvature of a curve concave Westerly having a radius of 460.00 feet; thence Southerly along the arc of said curve, through a central angle of 23°00'00", an arc length of 184.66 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 01°30'00" East, 183.42 feet; thence South 10°00'00" West, 350.00 feet to the point of curvature of a curve concave Easterly having a radius of 540.00 feet; thence Southerly along the arc of said curve through a central angle of 30°00'00", an arc length of 282.74 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 05°00'00" East, 279.52 feet; thence South 20°00'00" East, 465.00 feet; thence South 70°00'00" West, 7.00 feet; thence North 20°00'00" West, 465.00 feet to the point of curvature of a curve concave Easterly having a radius of 547.00 feet; thence Northerly along the arc of said curve, through a central angle of 30°00'00", an arc length of 286.41 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 05°00'00" West, 283.15 feet; thence North 10°00'00" East, 350.00 feet to the point of curvature of curve concave Westerly having a radius of 453.00 feet; thence Northerly along the arc of said curve, through a central angle of 23°00'00", an arc length of 181.85 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 01°30'00" West, 180.63 feet; thence North 13°00'00" West, 500.00 feet to the point of curvature of a curve concave Southwesterly having a radius of 453.00 feet; thence Northwesterly along the arc of said curve, through a central angle of 33°00'00", an arc length of 260.91 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 29°30'00" West, 257.32 feet; thence North 46°00'00" West, 30.00 feet to the point of curvature of a curve concave Northeasterly having a radius of 347.00 feet; thence Northwesterly along the arc of said curve, through a central angle of 34°52'24", an arc length of 211.20 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of North 28°33'48" West, 207.96 feet; thence Northwesterly along the arc of a curve concave Southwesterly, having a radius of 73.00 feet, through a central angle of 38°32'43", an arc length of 49.11 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North 30°23'57" West, 48.91 feet; thence South 40°19'41" West, 8.00 feet; thence North 56°17'52" West, 15.00 feet; thence North 27°04'35" East, 8.00 feet to a point on a curve concave Northeasterly having a radius of 127.00 feet; thence Northwesterly along the arc of said curve, through a central angle of 16°18'13", an arc length of 36.14 feet to a point of reverse curvature, said arc being subtended by chord bearing and distance of North 54°46'18" West, 36.02 feet; thence Northwesterly along the arc of a curve concave Southwesterly having a radius of 73.00 feet, through a central angle of 53°07'48", an arc length of 67.69 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 73°11'06" West, 65.29 feet; thence South 80°15'00" West, 75.00 feet; thence South 09°45'00" East, 8.00 feet; thence South 80°15'00" West, 15.00 feet; thence North 09°45'00" West, 15.00 feet; thence North 80°15'00" East, 4.00 feet; thence North 09°45'00" West, 80.00 feet; thence South 80°15'00" West, 714.00 feet to the point of curvature of a curve concave Southeasterly having a radius of 365.00 feet; thence Southwesterly along the arc of said curve, through a central angle of 49°30'00", an arc length of 315.34 feet to a point on

said curve, said arc being subtended by a chord bearing and distance of South 55°30'00" West, 305.62 feet; thence North 10°00'00" West, 10.59 feet to the Point of Beginning.

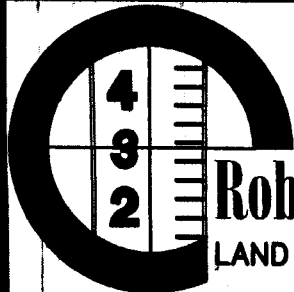
Containing 0.60 acres, more or less.

SKETCH TO ACCOMPANY DESCRIPTION

A PORTION OF SECTION 28 TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING WITHIN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2627, PAGE 282 OF THE PUBLIC RECORDS OF SAID COUNTY,
BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.



NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.



Robert M. Angas Associates, inc.

LAND SURVEYORS, PLANNERS AND CIVIL ENGINEERS
SINCE 1924

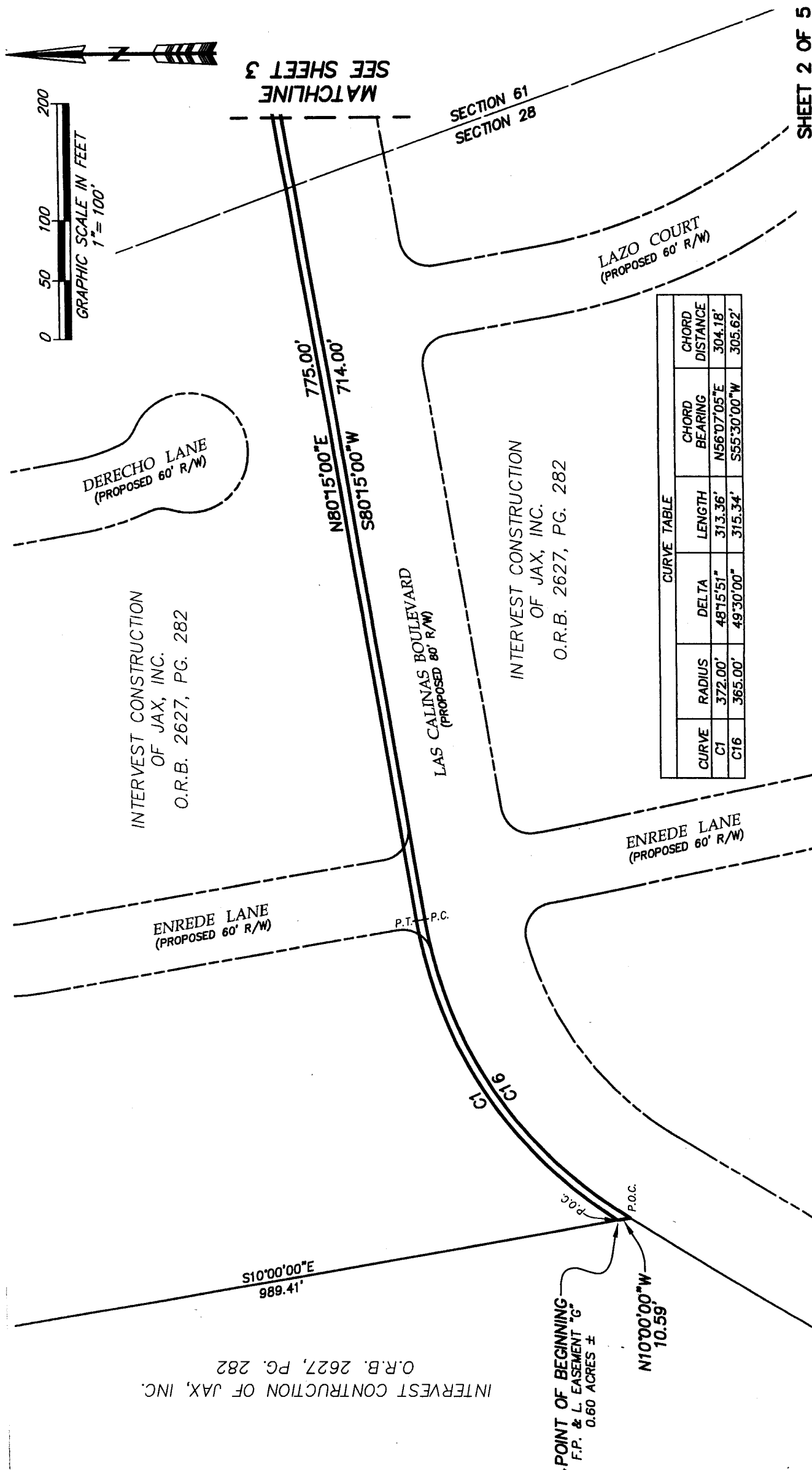
14775 St. Augustine Road, Jacksonville, FL. 32258 Tel: (904) 642-8550
Certificate of Authorization No.: LB 3624

DATE: FEBRUARY 27, 2007

SCALE: 1"=400'

Exhibit A
Page 4 of 8

JOSEPH LESLIE REYNOLDS, II
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA LS No. 5517



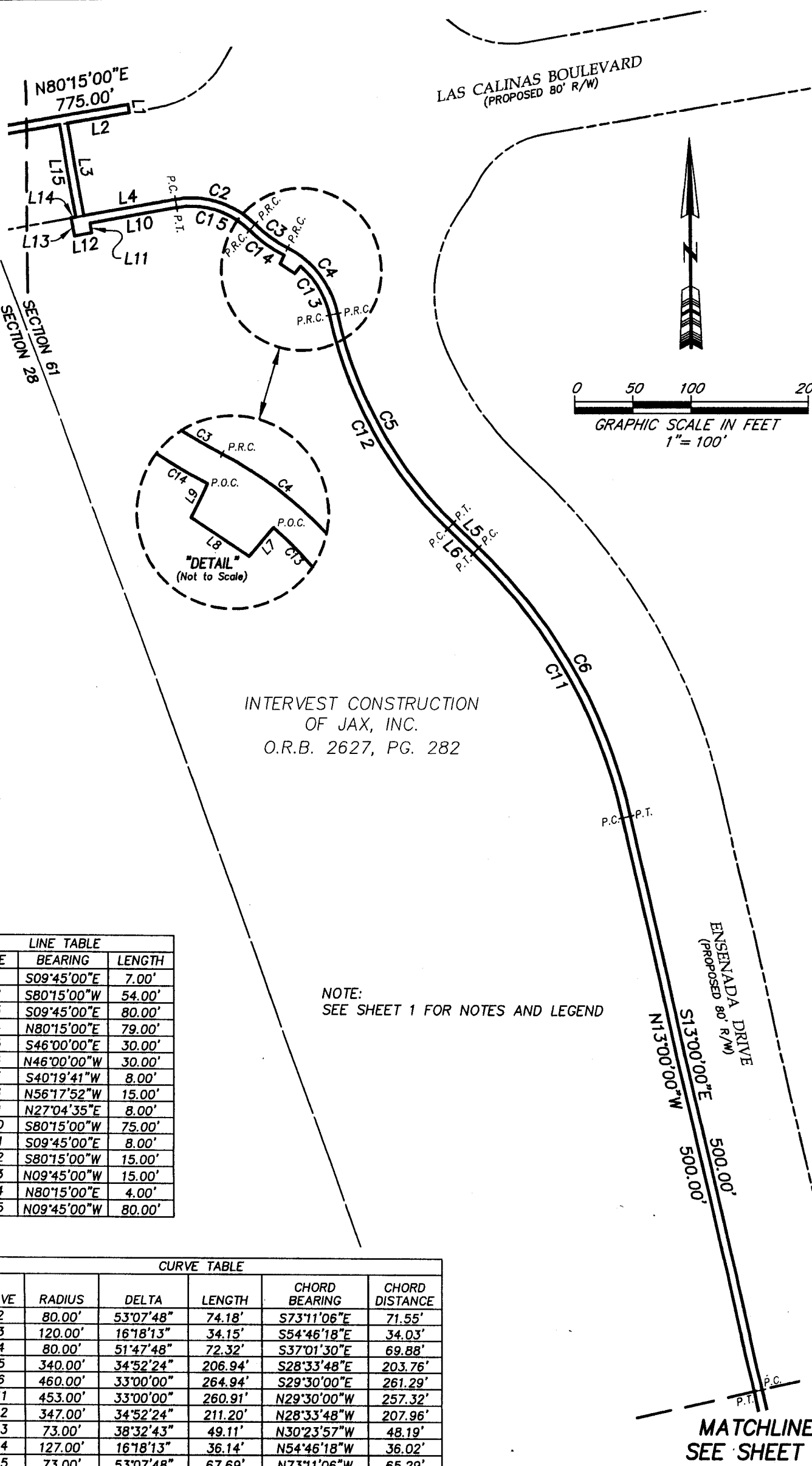
CURVE TABLE					
CURVE	RADIUS	DELTA	LENGTH	CHORD BEARING	CHORD DISTANCE
C1	372.00'	48°15'51"	313.36'	N56°07'05"E	304.18'
C16	365.00'	49°30'00"	315.34'	S55°30'00"W	305.62'

**NOTE:
SEE SHEET 1 FOR NOTES AND LEGEND**

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

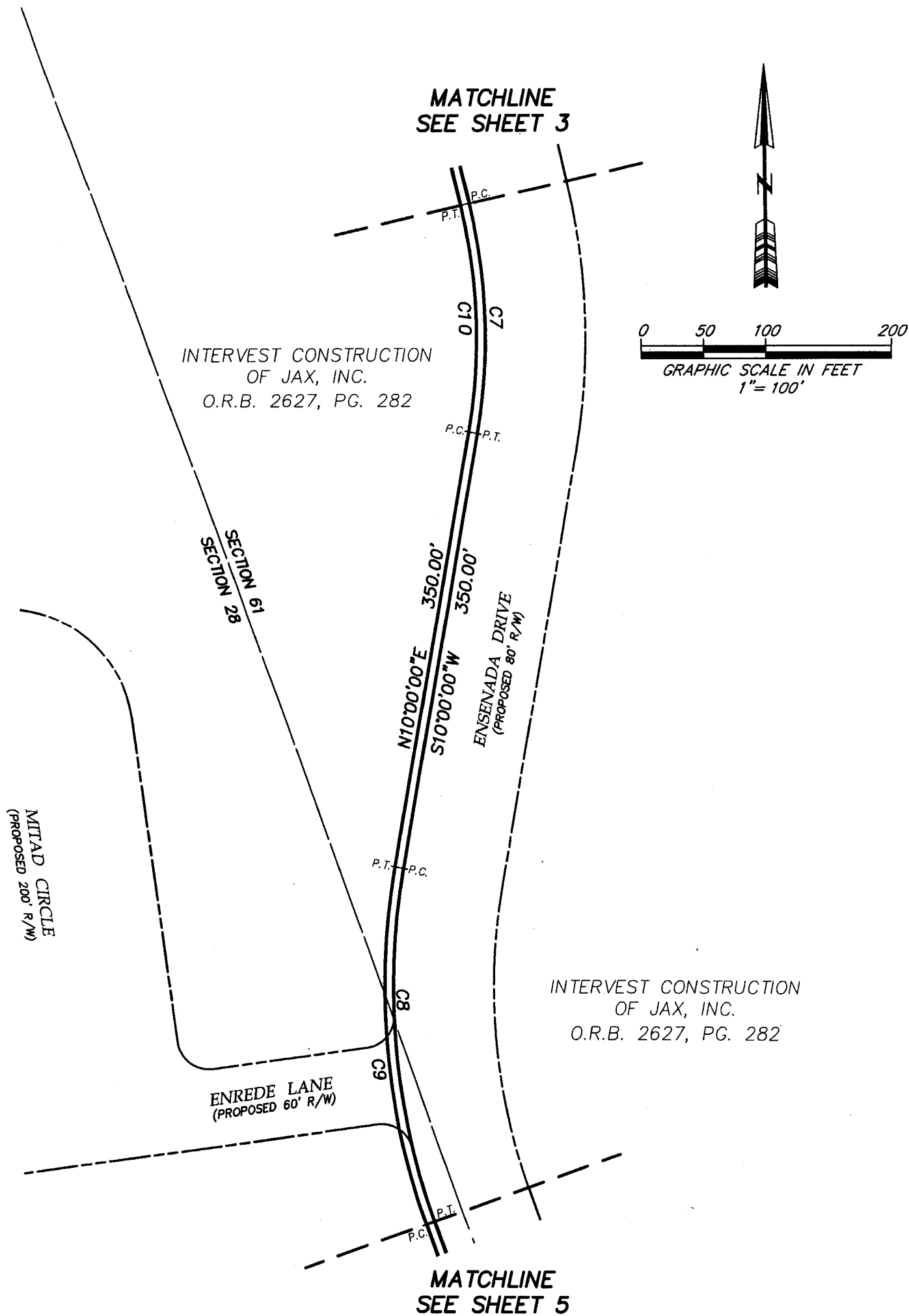
DATE: FEBRUARY 27, 2007 SCALE: 1"=100'

MATCHLINE
SEE SHEET 2



LINE TABLE		
LINE	BEARING	LENGTH
L1	S09°45'00"E	7.00'
L2	S80°15'00"W	54.00'
L3	S09°45'00"E	80.00'
L4	N80°15'00"E	79.00'
L5	S46°00'00"E	30.00'
L6	N46°00'00"W	30.00'
L7	S40°19'41"W	8.00'
L8	N56°17'52"W	15.00'
L9	N27°04'35"E	8.00'
L10	S80°15'00"W	75.00'
L11	S09°45'00"E	8.00'
L12	S80°15'00"W	15.00'
L13	N09°45'00"W	15.00'
L14	N80°15'00"E	4.00'
L15	N09°45'00"W	80.00'

CURVE TABLE					
CURVE	RADIUS	DELTA	LENGTH	CHORD BEARING	CHORD DISTANCE
C2	80.00'	53°07'48"	74.18'	S73°11'06"E	71.55'
C3	120.00'	16°18'13"	34.15'	S54°46'18"E	34.03'
C4	80.00'	51°47'48"	72.32'	S37°01'30"E	69.88'
C5	340.00'	34°52'24"	206.94'	S28°33'48"E	203.76'
C6	460.00'	33°00'00"	264.94'	S29°30'00"E	261.29'
C11	453.00'	33°00'00"	260.91'	N29°30'00"W	257.32'
C12	347.00'	34°52'24"	211.20'	N28°33'48"W	207.96'
C13	73.00'	38°32'43"	49.11'	N30°23'57"W	48.19'
C14	127.00'	16°18'13"	36.14'	N54°46'18"W	36.02'
C15	73.00'	53°07'48"	67.69'	N73°11'06"W	65.29'



CURVE TABLE					
CURVE	RADIUS	DELTA	LENGTH	CHORD BEARING	CHORD DISTANCE
C7	460.00'	23°00'00"	184.66'	S01°30'00"E	183.42'
C8	540.00'	30°00'00"	282.74'	S05°00'00"E	279.52'
C9	547.00'	30°00'00"	286.41'	N05°00'00"W	283.15'
C10	453.00'	23°00'00"	181.85'	N01°30'00"W	180.63'

NOTE:
SEE SHEET 1 FOR NOTES AND LEGEND

SHEET 4 OF 5

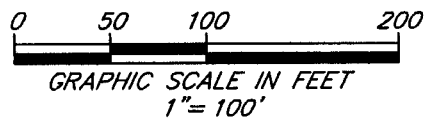
Exhibit A
Page 7 of 8

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

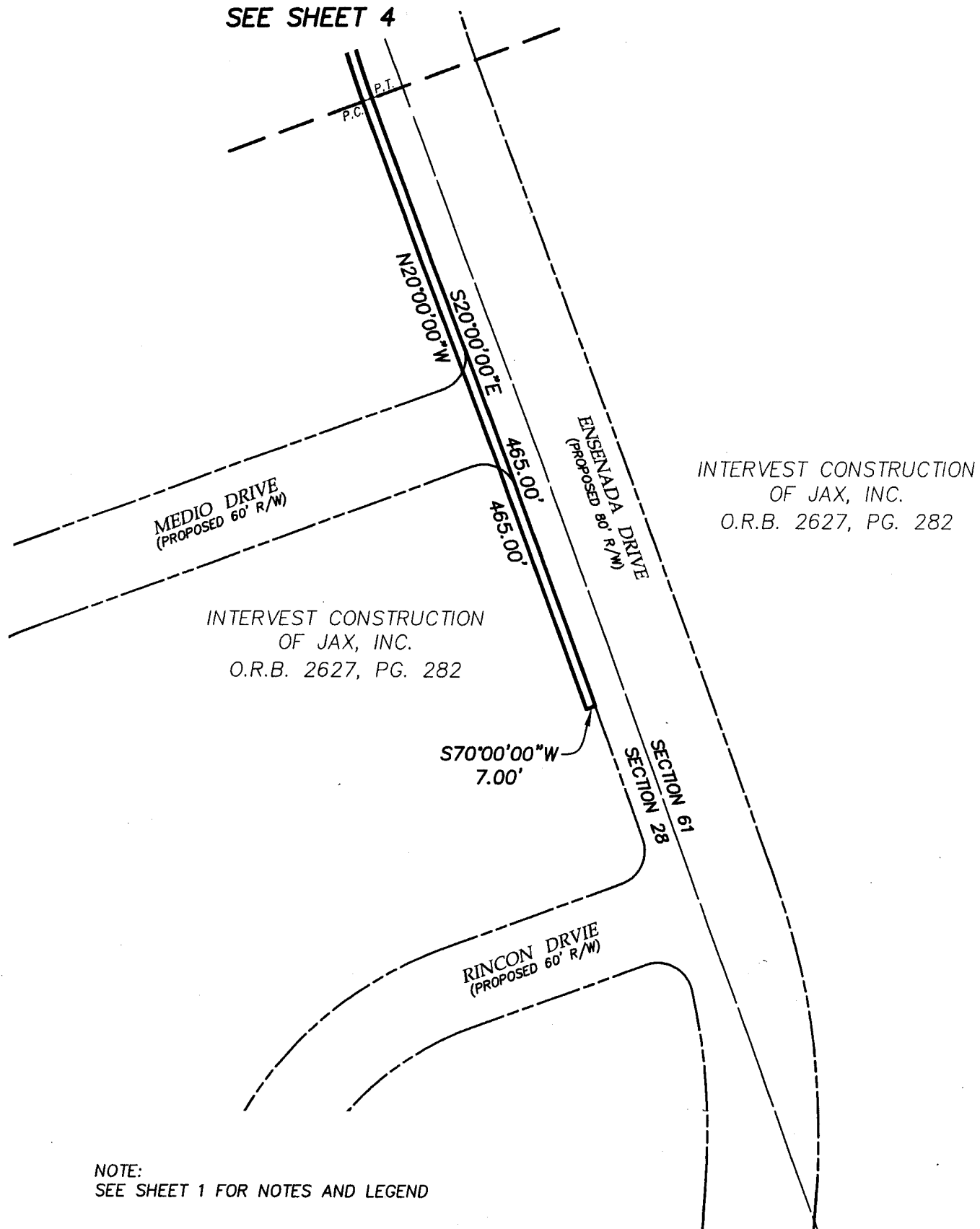
DATE: FEBRUARY 27, 2007

SCALE: 1"=100'

ORDER NO.: 07-055.00 FILE NO.: 119C-17.00A DRAWN BY: M.A.I. CAD FILE: I:\S\R\Ball Tract\Palencia North\Sketches\FPL-Easmt-G.dwg



**MATCHLINE
SEE SHEET 4**



SHEET 5 OF 5

Exhibit A
Page 8 of 8

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

DATE: FEBRUARY 27, 2007

SCALE: 1"=100'

ORDER NO.: 07-055.00 FILE NO.: 119C-17.00A DRAWN BY: M.A.I. CAD FILE: I:\S\R\Ball Tract\Palencia North\Sketches\FPL-Easmt-G.dwg

CONSENT AND JOINDER TO EASEMENT

NATIONAL CITY BANK, a national banking association ("Mortgagee") is a Mortgagee under that certain Mortgage, Financing Statement and Security Agreement executed by Intervest Construction of Jax, Inc., a Florida corporation, dated effective March 31, 2006, and recorded in Official Records Book 2690, Page 514, in favor of Mortgagee, as modified by that certain Mortgage Modification Evidencing Renewal Note and Extension Agreement dated August 15, 2006, and recorded in Official Records Book 2793, Page 231, and as partially assigned by Mortgagee to Branch Banking & Trust Company, a North Carolina banking corporation pursuant to that certain Assignment of Note, Mortgage and Collateral Documents dated August 21, 2006 and recorded in Official Records Book 2879, Page 567 (the "Mortgage"), all of the current public records of St. Johns County, Florida, encumbering the real property described on Exhibit A of the Easement attached hereto to which this Consent and Joinder is attached (the "Easement") and has caused this instrument to be executed solely in evidence of its consent and joinder to the attached Easement.

Signed, sealed and delivered in the presence of:

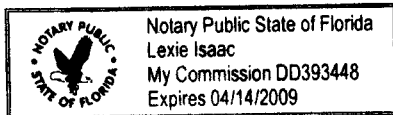
NATIONAL CITY BANK, a national banking association

Sharon E. Ondrick
Name Printed: SHARON ONDRICK
Katie A. Ostroth
Name Printed: Katie A. Ostroth

By: [Signature]
Name: Robin A. Carr
Its: [Signature]

STATE OF Florida
COUNTY OF Orange } SS

The foregoing instrument was acknowledged before me this 9th day of MAY, 2007 by Robin A. Carr the SVP of NATIONAL CITY BANK, a national banking association, on behalf of the bank.



[Signature]
(Print Name _____)
NOTARY PUBLIC
State of _____ at Large
Commission # _____
My Commission Expires: _____
Personally Known ☒ or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

CONSENT AND JOINDER TO EASEMENT

BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation (the "Mortgagee") is a Mortgagee under that certain Mortgage, Financing Statement and Security Agreement executed by Intervest Construction of Jax, Inc., a Florida corporation, in favor of National City Bank, a national banking association ("National City Bank") dated effective March 31, 2006, and recorded in Official Records Book 2690, Page 514, as modified by that certain Mortgage Modification Evidencing Renewal Note and Extension Agreement dated August 15, 2006, and recorded in Official Records Book 2793, Page 231, and as partially assigned by National City Bank to Mortgagee pursuant to that certain Assignment of Note, Mortgage and Collateral Documents dated August 21, 2006 and recorded in Official Records Book 2879, Page 567 (the "Mortgage"), all of the current public records of St. Johns County, Florida, encumbering the real property described on Exhibit A of the Easement attached hereto to which this Consent and Joinder is attached (the "Easement") and has caused this instrument to be executed solely in evidence of its consent and joinder to the attached Easement.

Signed, sealed and delivered in the presence of:

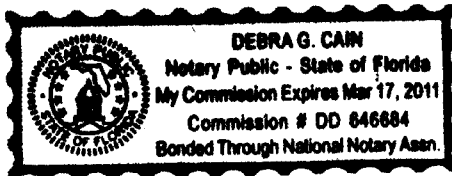
BRANCH BANKING AND TRUST COMPANY,
a North Carolina banking corporation

Debra G. Cain
Name Printed: Debra G. Cain

By: John R. Lamb
Name: John R. Lamb
Its: Senior Vice President

Joseph A. Gray
Name Printed: Joseph A. Gray
STATE OF FLORIDA }
COUNTY OF DUVAL } SS

The foregoing instrument was acknowledged before me this 9th day of May, 2007, by John R. Lamb, a Senior Vice President of **BRANCH BANKING AND TRUST COMPANY**, a North Carolina banking corporation, on behalf of the banking corporation.



Debra G. Cain
(Print Name Debra G. Cain)
NOTARY PUBLIC
State of Florida at Large
Commission # _____
My Commission Expires: _____
Personally Known ☒ or Produced I.D. ☐
[check one of the above]
Type of Identification Produced _____

2
11

Work Order No.:
Sec. ___, Twp ___ S. Rge ___ E
Parcel I.D. #
(Maintained by County Appraiser)

THIS DOCUMENT PREPARED
BY AND RETURN TO:

STACI M. REWIS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202-4926

EASEMENT

The undersigned, in consideration of the payment of One Dollar (\$1.00) and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, grants and gives to **Florida Power & Light Company**, its licensees, agents, successor and assigns, whose mailing address is 303 Hastings Road, St. Augustine, Florida, 32084, a non-exclusive easement forever for the construction, operation and maintenance of underground electric utility facilities (including wires, poles, guys, cables, conduits and appurtenant equipment) to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, change the voltage, as well as the size of, and remove such facilities or any of them within an easement described as follows:

See Exhibit "A" attached hereto and by this reference made a part hereof. The easement granted herein is non-exclusive.

Together with 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 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.

IC| Easement Parcel "H"
{00150583.DOC.}

IN WITNESS WHEREOF, the undersigned has signed and sealed this instrument
this 1ST day of May, 2007.

Signed, sealed and delivered in the presence
of:

Teri L. Hansen
Print: TERI L. HANSEN
Joanne Schmieder
Print: JOANNE SCHMIEDER

INTERVEST CONSTRUCTION OF JAX, INC., a Florida
corporation

By: [Signature]
Print: Morteza Hosseini-Kargar
Its: President

Address: 2379 Beville Road
Daytona Beach, FL 32119

STATE OF FLORIDA }
 }SS
COUNTY OF VOLUSIA }

The foregoing instrument was acknowledged before me this 1ST day of
May, 2007, by Morteza Hosseini-Kargar, as President of
INTERVEST CONSTRUCTION OF JAX, INC., a Florida corporation, on behalf of the
corporation.



Teri L. Hansen
Commission # DD315327
Expires May 3, 2008
Bonded Troy Peltz Insurance, Inc. 800-365-7019

[Signature]
(Print Name _____)
NOTARY PUBLIC

State of _____ at Large
Commission # _____
My Commission Expires: _____
_____ Personally Known or _____ Produced I.D.
[check one of the above]
Type of Identification Produced _____

EXHIBIT "A"



Robert M. Angas Associates, Inc.
Land Surveyors, Planners and Civil Engineers
Since 1924

14775 St. Augustine Road
Jacksonville, FL 32258
Tel: (904) 642-8550
Fax: (904) 642-4165

Revised April 10, 2007
April 5, 2007
Palencia North Phase 1

Work Order No. 07-055.00(FPL-H)
File No. 119C-17.00B

Florida Power & Light Easement "H"

A portion of Section 61 of the Rogue Leonardi Grant, Township 5 South, Range 29 East, St. Johns County, Florida, also being a portion of those lands described and recorded in Official Records Book 2627, page 282 of the Public Records of said county and being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 935.72 feet; thence South $20^{\circ}00'00''$ East, departing said Northerly line, 474.81 feet; thence South $10^{\circ}00'00''$ East, 989.41 feet to a point lying on a curve concave Southeasterly having a radius of 372.00 feet; thence Northeasterly along the arc of said curve, through a central angle of $48^{\circ}15'51''$, an arc length of 313.36 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $56^{\circ}07'05''$ East, 304.18 feet; thence North $80^{\circ}15'00''$ East, 775.00 feet; thence South $09^{\circ}45'00''$ East, 7.00 feet; thence South $80^{\circ}15'00''$ West, 54.00 feet; thence South $09^{\circ}45'00''$ East, 80.00 feet; thence North $80^{\circ}15'00''$ East, 79.00 feet to a point of curvature of a curve concave Southwesterly having a radius of 80.00 feet; thence Southeasterly along the arc of said curve, through a central angle of $53^{\circ}07'48''$, an arc length of 74.18 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South $73^{\circ}11'06''$ East, 71.55 feet; thence Southeasterly along the arc of a curve concave Northeasterly having a radius of 120.00 feet, through a central angle of $16^{\circ}18'13''$, an arc length of 34.15 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South $54^{\circ}46'18''$ East, 34.03 feet; thence Southeasterly along the arc of a curve concave Northeasterly having a radius of 80.00 feet, an arc length of 4.91 feet to a point on said curve and the Point of Beginning, said arc being subtended by a chord bearing and distance of South $61^{\circ}09'54''$ East, 4.91 feet.

From said Point of Beginning, thence North $80^{\circ}15'00''$ East, 138.98 feet to a point on a curve concave Southeasterly having a radius of 120.00 feet; thence Northeasterly along the arc of said curve, through a central angle of $07^{\circ}10'00''$, an arc length of 15.01 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of North $34^{\circ}02'09''$ East, 15.00 feet; thence Northeasterly along the arc of a curve concave Northeasterly having a radius of 120.00 feet, through a central angle of $10^{\circ}29'57''$, an arc length of 21.99 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of North $32^{\circ}22'10''$ East, 21.96 feet; thence Northeasterly along the

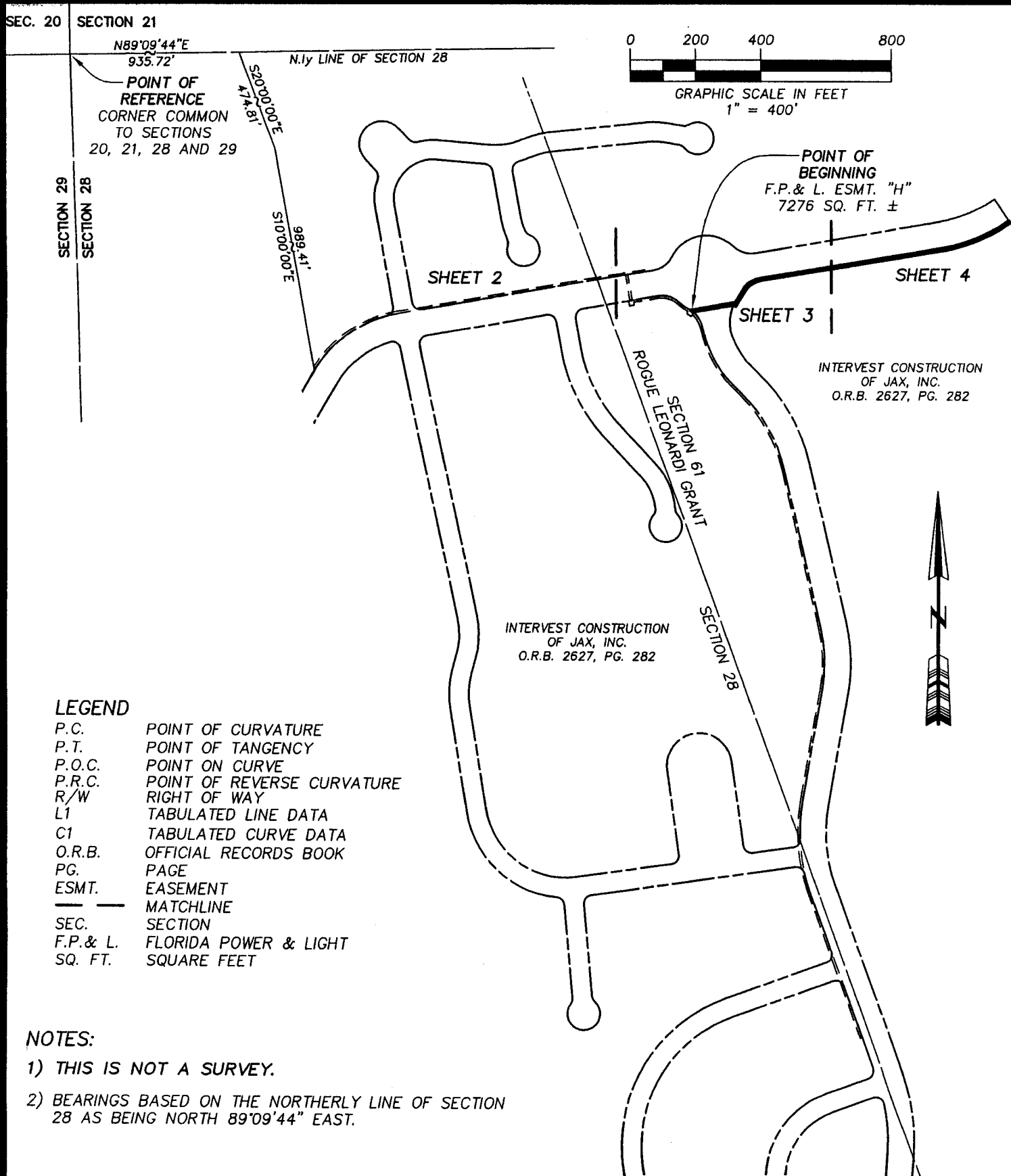
arc of a curve concave Southeasterly having a radius of 80.00 feet, through a central angle of $53^{\circ}07'48''$, an arc length of 74.18 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $53^{\circ}41'06''$ East, 71.55 feet; thence North $80^{\circ}15'00''$ East, 560.29 feet to the point of curvature of a curve concave Northwesterly having a radius of 540.00 feet; thence Northeasterly along the arc of said curve, through a central angle of $24^{\circ}15'00''$, an arc length of 228.55 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North $68^{\circ}07'30''$ East, 226.85 feet; thence South $34^{\circ}00'00''$ East, 7.00 feet to a point on a curve concave Northwesterly having a radius of 547.00 feet; thence Southwesterly along the arc of said curve, through a central angle of $24^{\circ}15'00''$, an arc length of 231.51 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $68^{\circ}07'30''$ West, 229.79 feet; thence South $80^{\circ}15'00''$ West, 560.29 feet to the point of curvature of a curve concave Southeasterly having a radius of 73.00 feet; thence Southwesterly along the arc of said curve, through a central angle of $53^{\circ}07'48''$, an arc length of 67.69 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South $53^{\circ}41'06''$ West, 65.29 feet; thence Southwesterly along the arc of a curve concave Northwesterly having a radius of 127.00 feet, through a central angle of $10^{\circ}29'57''$, an arc length of 23.27 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South $32^{\circ}22'10''$ West, 23.24 feet; thence Southwesterly along the arc of a curve concave Southeasterly having a radius of 113.00 feet, through a central angle of $11^{\circ}23'56''$, an arc length of 22.48 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $31^{\circ}55'11''$ West, 22.44 feet; thence North $63^{\circ}46'47''$ West, 6.96 feet; thence South $80^{\circ}15'00''$ West, 126.29 feet to a point on a curve concave Southwesterly, having a radius of 80.00 feet; thence Northwesterly along the arc of said curve, through a central angle of $07^{\circ}13'39''$, an arc length of 10.09 feet to a point on said curve and the Point of Beginning, said arc being subtended by a chord bearing and distance of North $55^{\circ}47'34''$ West, 10.08 feet.

Containing 7276 square feet, more or less.

SKETCH TO ACCOMPANY DESCRIPTION

A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2627, PAGE 282 OF THE PUBLIC RECORDS OF SAID COUNTY,

BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.



LEGEND

- P.C. POINT OF CURVATURE
- P.T. POINT OF TANGENCY
- P.O.C. POINT ON CURVE
- P.R.C. POINT OF REVERSE CURVATURE
- R/W RIGHT OF WAY
- L1 TABULATED LINE DATA
- C1 TABULATED CURVE DATA
- O.R.B. OFFICIAL RECORDS BOOK
- PG. PAGE
- ESMT. EASEMENT
- MATCHLINE
- SEC. SECTION
- F.P. & L. FLORIDA POWER & LIGHT
- SQ. FT. SQUARE FEET

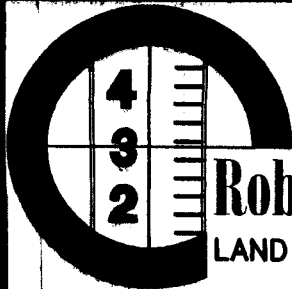
NOTES:

- 1) THIS IS NOT A SURVEY.
- 2) BEARINGS BASED ON THE NORTHERLY LINE OF SECTION 28 AS BEING NORTH 89°09'44" EAST.

REVISED APRIL 10, 2007 TO AMEND EASEMENT AT ROUNDABOUT

SHEET 1 OF 4

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.



Robert M. Angas Associates, inc.
LAND SURVEYORS, PLANNERS AND CIVIL ENGINEERS
SINCE 1924

14775 St. Augustine Road, Jacksonville, FL. 32258 Tel: (904) 642-8550
Certificate of Authorization No.: LB 3624

DATE: APRIL 5, 2007

SCALE: 1"=400'

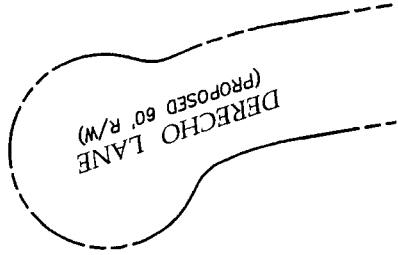
Exhibit A
Page 3 of 6

JOSEPH LESLIE REYNOLDS, III
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA LS No. 5517

A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2627, PAGE 282 OF THE PUBLIC RECORDS OF SAID COUNTY,



INTERVEST CONSTRUCTION
OF JAX, INC.
O.R.B. 2627, PG. 282



989.41'
S10°00'00"E

7' F.P. & L.
EASEMENT
(PROPOSED)

N80°15'00"E 775.00'
NLY R/W LINE

LAS CALINAS BOULEVARD
(PROPOSED 80' R/W)

SLY R/W LINE

INTERVEST CONSTRUCTION OF JAX, INC.
O.R.B. 2627, PG. 282

N10°00'00"W
10.59'
P.O.C.

INTERVEST CONSTRUCTION
OF JAX, INC.
O.R.B. 2627, PG. 282

ENREDE LANE
(PROPOSED 60' R/W)

CURVE TABLE				
CURVE	RADIUS	DELTA	LENGTH	CHORD BEARING
C1	372.00'	48°15'51"	313.36'	N56°07'05"E
				CHORD DISTANCE
				304.18'

LAZO COURT
(PROPOSED 60' R/W)

MATCHLINE
SEE SHEET 3

NOTE:
SEE SHEET 1 FOR NOTES AND LEGEND

DATE: APRIL 5, 2007
SCALE: 1"=100'

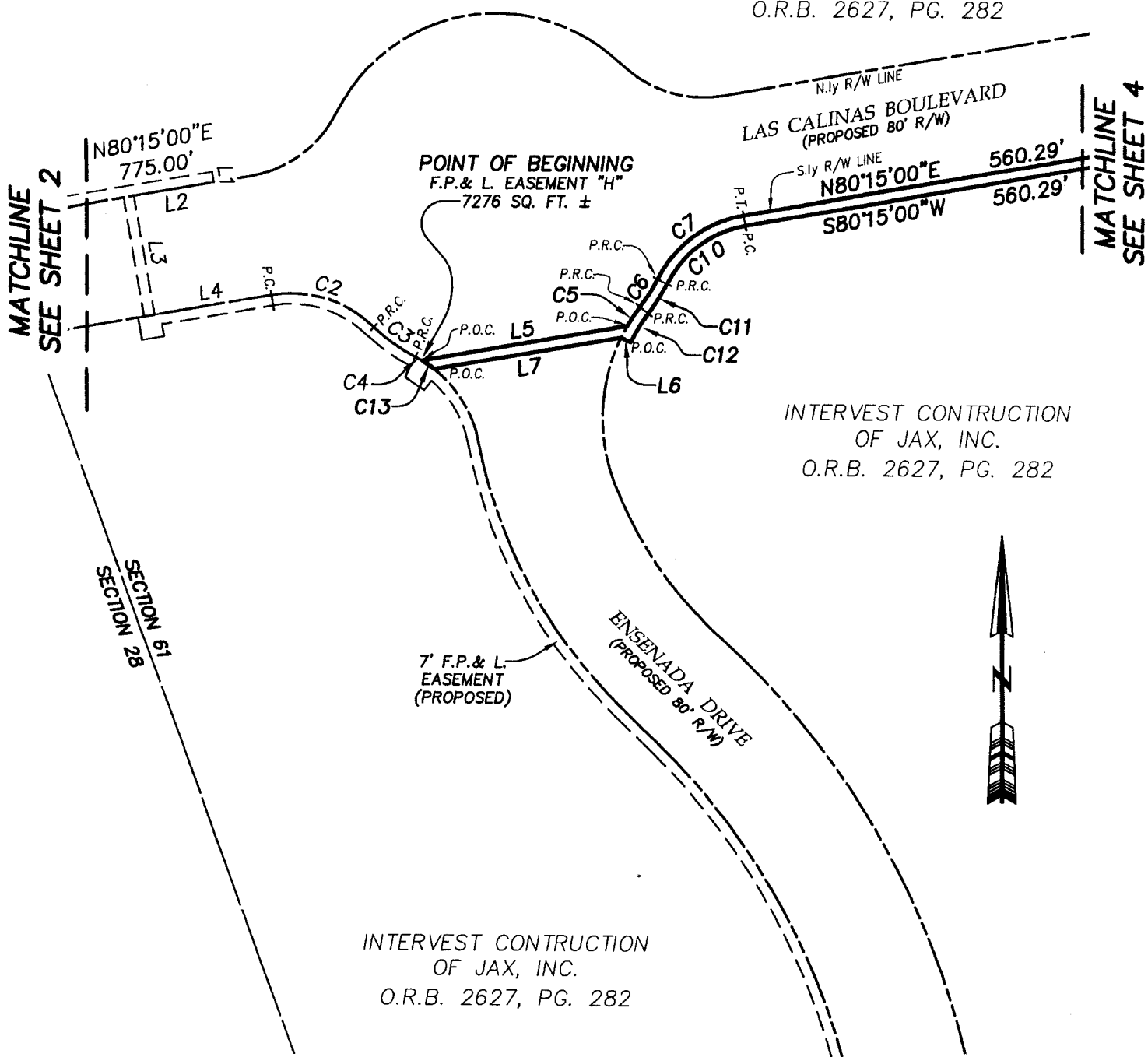
SHEET 2 OF 4

SECTION 28
SECTION 61

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

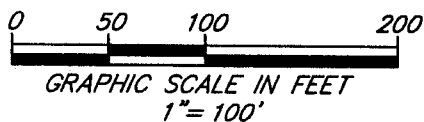
A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2627, PAGE 282 OF THE PUBLIC RECORDS OF SAID COUNTY,

INTERVEST CONSTRUCTION
OF JAX, INC.
O.R.B. 2627, PG. 282



INTERVEST CONSTRUCTION
OF JAX, INC.
O.R.B. 2627, PG. 282

INTERVEST CONSTRUCTION
OF JAX, INC.
O.R.B. 2627, PG. 282



NOTE:
SEE SHEET 1 FOR NOTES AND LEGEND

LINE TABLE		
LINE	BEARING	DISTANCE
L1	S09°45'00"E	7.00'
L2	S80°15'00"W	54.00'
L3	S09°45'00"E	80.00'
L4	N80°15'00"E	79.00'
L5	N80°15'00"E	138.98'
L6	N63°46'47"W	6.96'
L7	S80°15'00"W	126.29'

CURVE TABLE					
CURVE	RADIUS	DELTA	LENGTH	CHORD BEARING	CHORD DISTANCE
C2	80.00'	53°07'48"	74.18'	S73°11'06"E	71.55'
C3	120.00'	16°18'13"	34.15'	S54°46'18"E	34.03'
C4	80.00'	03°31'02"	4.91'	S61°09'54"E	4.91'
C5	120.00'	07°10'00"	15.01'	N34°02'09"E	15.00'
C6	120.00'	10°29'57"	21.99'	N32°22'10"E	21.96'
C7	80.00'	53°07'48"	74.18'	N53°41'06"E	71.55'
C10	73.00'	53°07'48"	67.69'	S53°41'06"W	65.29'
C11	127.00'	10°29'57"	23.27'	S32°22'10"W	23.24'
C12	113.00'	11°23'56"	22.48'	S31°55'11"W	22.44'
C13	80.00'	07°13'39"	10.09'	N55°47'34"W	10.08'

SHEET 3 OF 4

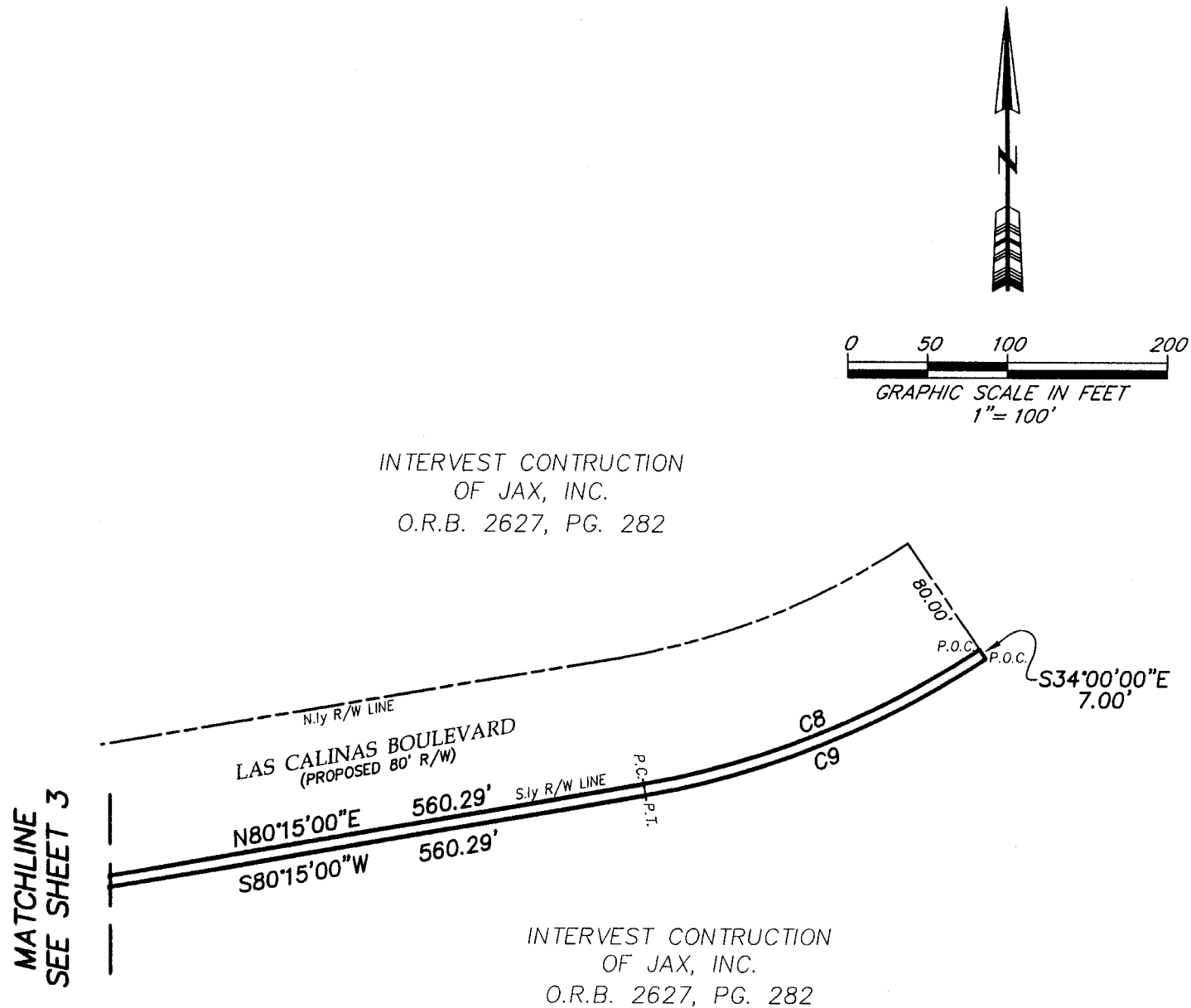
Exhibit A
Page 5 of 6

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

DATE: APRIL 5, 2007

SCALE: 1"=100'

A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2627, PAGE 282 OF THE PUBLIC RECORDS OF SAID COUNTY,



CURVE TABLE					
CURVE	RADIUS	DELTA	LENGTH	CHORD BEARING	CHORD DISTANCE
C8	540.00'	24°15'00"	228.55'	N68°07'30"E	226.85'
C9	547.00'	24°15'00"	231.51'	S68°07'30"W	229.79'

NOTE:
SEE SHEET 1 FOR NOTES AND LEGEND

CONSENT AND JOINDER TO EASEMENT

NATIONAL CITY BANK, a national banking association ("Mortgagee") is a Mortgagee under that certain Mortgage, Financing Statement and Security Agreement executed by Intervest Construction of Jax, Inc., a Florida corporation, dated effective March 31, 2006, and recorded in Official Records Book 2690, Page 514, in favor of Mortgagee, as modified by that certain Mortgage Modification Evidencing Renewal Note and Extension Agreement dated August 15, 2006, and recorded in Official Records Book 2793, Page 231, and as partially assigned by Mortgagee to Branch Banking & Trust Company, a North Carolina banking corporation pursuant to that certain Assignment of Note, Mortgage and Collateral Documents dated August 21, 2006 and recorded in Official Records Book 2879, Page 567 (the "Mortgage"), all of the current public records of St. Johns County, Florida, encumbering the real property described on Exhibit A of the Easement attached hereto to which this Consent and Joinder is attached (the "Easement") and has caused this instrument to be executed solely in evidence of its consent and joinder to the attached Easement.

Signed, sealed and delivered in the presence of:

NATIONAL CITY BANK, a national banking association

Sharon E. Ondulich
Name Printed: SHARON E. ONDULICH
Katie A. Ostroth
Name Printed: Katie A. Ostroth

By: [Signature]
Name: Robin A. Carr
Its: [Signature]

STATE OF Florida
COUNTY OF Orange } SS

The foregoing instrument was acknowledged before me this 9th day of MAY, 2007 by Robin A. Carr the SVP of NATIONAL CITY BANK, a national banking association, on behalf of the bank.



[Signature]
(Print Name _____)
NOTARY PUBLIC
State of _____ at Large
Commission # _____
My Commission Expires: _____
Personally Known ☒ or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

CONSENT AND JOINDER TO EASEMENT

BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation (the "Mortgagee") is a Mortgagee under that certain Mortgage, Financing Statement and Security Agreement executed by Intervest Construction of Jax, Inc., a Florida corporation, in favor of National City Bank, a national banking association ("National City Bank") dated effective March 31, 2006, and recorded in Official Records Book 2690, Page 514, as modified by that certain Mortgage Modification Evidencing Renewal Note and Extension Agreement dated August 15, 2006, and recorded in Official Records Book 2793, Page 231, and as partially assigned by National City Bank to Mortgagee pursuant to that certain Assignment of Note, Mortgage and Collateral Documents dated August 21, 2006 and recorded in Official Records Book 2879, Page 567 (the "Mortgage"), all of the current public records of St. Johns County, Florida, encumbering the real property described on Exhibit A of the Easement attached hereto to which this Consent and Joinder is attached (the "Easement") and has caused this instrument to be executed solely in evidence of its consent and joinder to the attached Easement.

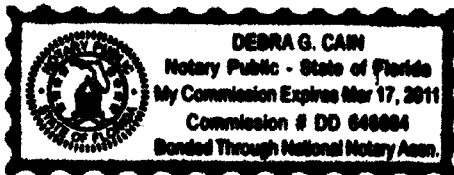
Signed, sealed and delivered in the presence of:

Debra G. Cain
Name Printed: Debra G. Cain
Joseph C. Craig
Name Printed: Joseph C. Craig
STATE OF FLORIDA }
COUNTY OF DUVAL } SS

BRANCH BANKING AND TRUST COMPANY,
a North Carolina banking corporation

By: John R. Lamb
Name: John R. Lamb
Its: Senior Vice President

The foregoing instrument was acknowledged before me this 9th day of May, 2007, by John R. Lamb, a Senior Vice President of **BRANCH BANKING AND TRUST COMPANY**, a North Carolina banking corporation, on behalf of the banking corporation.



Debra G. Cain
(Print Name Debra G. Cain)
NOTARY PUBLIC
State of Florida at Large
Commission # _____
My Commission Expires: _____
Personally Known ☒ or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

RESOLUTION NO. 98-220

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, STATE OF FLORIDA, RESPONDING TO A SECTION 163.3215, FLORIDA STATUTES VERIFIED COMPLAINT FILED WITH THE COUNTY IN REGARDS TO MARSHALL CREEK LAND DEVELOPMENT PROJECT; FINDING THAT ORDINANCE 98-64 AND RESOLUTION 98-191 ARE CONSISTENT WITH THE ST. JOHNS COUNTY COMPREHENSIVE PLAN AND APPROVING THE TERMS OF SETTLEMENT OF SAID VERIFIED COMPLAINT FINDING SUCH SETTLEMENT ALSO CONSISTENT WITH THE ST. JOHNS COUNTY COMPREHENSIVE PLAN; AND APPROVING A NOTICE OF PROPOSED CHANGE TRANSMITTAL TO THE MARSHALL CREEK DEVELOPMENT OF REGIONAL IMPACT DEVELOPMENT ORDER TO BE TRANSMITTED TO THE FLORIDA DEPARTMENT OF COMMUNITY AFFAIRS AND APPROVING SAID SETTLEMENT; RATIFYING A MINOR MODIFICATION TO THE PUD FOR MARSHALL CREEK ADOPTED BY PUD ORDINANCE 98-64; AND MAKING THE SETTLEMENT APPROVAL AND THE PUD RATIFICATION CONTINGENT UPON RECEIPT BY THE COUNTY OF A FINAL STATEMENT FROM THE FLORIDA DEPARTMENT OF COMMUNITY AFFAIRS PERTAINING TO THE NOTICE OF PROPOSED CHANGE TO THE DEVELOPMENT ORDER.

RECITALS

WHEREAS, pursuant to Section 163.3215(7) Florida Statutes, the Board of County Commissioners of St. Johns County, Florida (the "Board") held a public hearing on December 4, 1998, during which the Board considered a proposed settlement relating to a Verified Complaint pertaining to the below described PUD filed by Guana Area/Intracoastal Network, Inc. (G.A.I.N.), Raymond Allen Newman, Melvin Ehmann, and Gail Squires (collectively, the "Petitioners") pursuant to Section 163.3215, Florida Statutes (the "Verified Complaint"); and

WHEREAS, Hines Interests Limited Partnership (the "Applicant" or "Developer"), is the Applicant and Developer of the Marshall Creek Development of Regional Impact approved under St. Johns County Resolution No. 98-191 (the "DRI/DO") and the Marshall Creek PUD (the "PUD") approved under St. Johns County Ordinance No. 98-64 and has offered to incorporate additional conditions into the DRI/DO and PUD in settlement of the Verified Complaint; and

WHEREAS, the Petitioners have agreed to accept the Applicant's offer to incorporate the additional conditions into the DRI/DO and PUD in settlement of its Verified Complaint; and

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WHEREAS, the Petitioners have agreed to dismiss, with prejudice, the Verified Complaint and to dismiss, with prejudice, a Writ of Certiorari pertaining to the PUD filed under Case No. CA-98-1957, Division 55, in the Circuit Court, Seventh Judicial Circuit in and for St. Johns County, Florida upon incorporation of the additional conditions into the DRI/DO and PUD; and

WHEREAS, the December 4, 1998, public hearing before the Board was duly noticed as required by Section 163.3215(7), F.S. and afforded the public and all affected parties an opportunity to be heard and to present evidence relating to the proposed settlement; and

WHEREAS, the Board of County Commissioners delayed its final decision on the proposed settlement pending, among other things, the passage of a Resolution by the St. Johns County Planning and Zoning Agency approving a minor modification to PUD Ordinance 98-64 to implement this settlement contingent upon ratification by the Board; and

WHEREAS, said DRI/DO and PUD are hereby found consistent with the St. Johns County comprehensive plan without the proposed additional conditions, but it is also found that the proposed additional conditions to the PUD will supplement and add to the protection afforded to the Tolomato River and Marshall Creek and such additional conditions will not increase the development rights granted under the PUD or change the uses or intensities of uses allowable under the PUD, but will only add restrictions and limitations on the development rights previously granted under the PUD, therefore it is further found that said DRI/DO and PUD will be consistent with the St. Johns County comprehensive plan if the proposed settlement is implemented and ratified; and

WHEREAS, the Board of County Commissioners of St. Johns County hereby finds and determines that the proposed additional conditions to the PUD and the additional restriction on height proposed to be added to the PUD constitute a minor modification to the PUD Ordinance in that they comply with the criteria in Section 8-2-4(a) of the St. Johns County Zoning Ordinance which changes may be and have been approved by the St. Johns County Planning and Zoning Agency without formal notice provisions; and

WHEREAS, it is found that:

- (a) There is no increase in the number of dwelling units and/or non-residential floor area is not increased by more than the lesser of 10 percent of 2,000 square feet; and
- (b) The open space is in the same general location and in the same general amount, or a greater amount; and
- (c) There is no increase in the number of stories within buildings; and
- (d) The roads and drives follow approximately the same course, have the same or

P.U.D. OFF. REC.

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greater width, have the same public or private rights therein; and

- (e) The land use(s) remain the same; and
- (f) Vehicular access points are in the same general location.

WHEREAS, the County is in the possession of the copy of the December 9, 1998 letter from the Department of Community Affairs addressed to John G. Metcalf, attached hereto and incorporated herein by reference.

NOW, THEREFORE, be it resolved by the Board of County Commissioners of St. Johns County, in a public meeting duly constituted and assembled on December 10, 1998, that the above Recitals are incorporated herein as Findings of Fact; and that the incorporation of the following additional conditions into the Marshall Creek PUD Ordinance 98-64 and into the Marshall Creek DRI/DO Resolution 98-191 are hereby ratified and approved contingent upon County receipt of a final statement from the Florida Department of Community Affairs prior to January 7, 1999 that the settlement amendments will not constitute a substantial deviation.

ADDITIONAL CONDITIONS

1. Additional upland buffer. The subparagraph entitled "Tidal Marsh/Tolomato River" contained on page 17 under Special Condition 5 of the DRI Development Order and also contained on page 29 under Section 9.1.2 of the PUD Written Description shall be re-written as follows:

Tidal Marsh/Tolomato River: An average vegetated buffer of 200 feet shall be maintained between the landward edge of the upland buffer and open water. In addition, a minimum 50-foot vegetated buffer shall be maintained between the landward edge of the upland buffer and open water. An additional 25-foot building setback shall be provided from the landward edge of the upland buffer, except for the one golf hole fronting the marsh and the interpretative environmental center/intracoastal club and any crossings or other similar areas where all stormwater will be routed to the stormwater management system. In addition, a minimum 50-foot upland buffer measured landward from the St. Johns River Water Management District wetland jurisdictional line shall be maintained and a minimum buffer of native vegetation 75 feet wide along that portion of the Tolomato River north of Marshall Creek measured landward from the landward edge of the marsh where this would result in a wider overall buffer than the 50-foot upland buffer shall be maintained. The minimum 50-foot upland buffer and minimum 75-foot vegetated buffer from the marsh line provided for in this paragraph shall not apply adjacent to golf hole 6 as shown on the PUD Master Plan or to an intracoastal club area limited to a maximum of 250 feet of marsh

frontage measured as the distance between east/west lines through the north and south limits of the intracoastal club area at the marsh edge. The most restrictive of the foregoing buffers applicable to a given situation shall control. The additional 25-foot building setback described in the third sentence of this paragraph shall be established at the landward edge of the controlling upland buffer or 50 feet landward of the St. Johns River Water Management District line, whichever is more restrictive.

The subparagraph entitled "Tidal Marsh/Marshall Creek" on page 17 under Special Condition 5 of the DRI Development Order and on page 29 under Section 9.1.2 of the PUD Written Description shall be rewritten as follows:

Tidal Marsh/Marshall Creek: An average vegetated buffer of 100 feet shall be maintained between the landward edge of the upland buffer and open water. In addition, a minimum 50-foot vegetated buffer between the landward edge of the upland buffer and open water shall be maintained. There shall be an additional 25-foot building setback from the landward edge of the upland buffer, except for the golf holes, road crossings and other similar areas where all stormwater will be routed to the stormwater management system. A minimum upland buffer 50 feet wide measured landward from the St. Johns River Water Management District wetland jurisdictional line shall be maintained. The 50-foot wide upland buffer shall not apply to the area adjacent to golf hole 16 or the green of golf hole 7, as shown on the PUD Master Plan. The additional 25-foot building setback referenced in the third sentence of this paragraph shall be established at the landward edge of the upland buffer or 50 feet landward of the St. Johns River Water Management District jurisdictional line, whichever is more restrictive. The most restrictive of the foregoing buffers applicable to a given situation shall control.

2. Limitations on Site-Specific Buffering Plans. The subparagraph entitled "Site Specific Buffering Plan" on page 18 under Special Condition 5 of the DRI Development Order and the subparagraph addressing site specific buffering plans on page 29 under Section 9.1.2 of the PUD Written Description shall be re-written as follows:

Site Specific Buffering Plan: Notwithstanding anything to the contrary set forth above, the Developer may submit a site specific buffering plan within the boundaries of a proposed residential subdivision or non-residential development parcel to the County, the St. Johns River Water Management District and the Northeast District Office of the Florida Department of Environmental Protection in connection with construction plan approval and platting of a residential subdivision or construction plan approval for a non-residential parcel ("Site Specific Buffering Plan"). The Site Specific Buffering Plan may propose buffering requirements which differ from those set forth above and which may include other stormwater runoff treatment measures.

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M

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The Site Specific Plan may be implemented only if the County, the St. Johns River Water Management District and the Northeast District Office of the Florida Department of Environmental Protection determine that the proposed Site Specific Buffering Plan provides protection to wetland resources, class II waters and outstanding Florida waters that is equal to or better than the protection afforded by the minimum buffering requirements set forth above. The Northeast District of the Florida Department of Environmental Protection and the St. Johns River Water Management District shall have 35 days within which to review, comment on and both approve the Site Specific Buffering Plan prior to approval by the County as part of its normal construction plan review process. The Applicant shall not be permitted to seek approval of Site Specific Buffering Plans to reduce minimum buffers along the Tolomato River and the tidal marshes of Marshall Creek, except in the areas adjacent to golf hole 6, golf hole 16, and the green of golf hole 7, as shown on the PUD Master Plan and adjacent to an intracoastal club area limited to a maximum of 250 feet of marsh frontage measured as a distance between east/west lines through the north and south limits of the intracoastal club area at the marsh edge. None of the Site Specific Buffering Areas along the Tolomato River shall occur within 1,000 feet south of the point of intersection of the northerly boundary of the project with the marsh edge.

3. Additional Limitations on Hand Trimming. A new paragraph shall be inserted on page 19 after the paragraph entitled "Guidelines for Trimming within Upland Buffers" under Special Condition 5 of the DRI Development Order and after the first paragraph on page 30 of the PUD Written Text placing additional limitations on hand trimming as follows:

Any hand trimming allowed within upland buffers pursuant to the foregoing provisions, shall be limited to 50 percent of lot width with an upper height limit of 25 feet and a lower height limit of 36 inches from the ground. Trimming will be limited to limbs three inches in diameter or less. Dead and diseased trees and branches will be allowed to be removed.

4. Reduction in Maximum Allowable Height for Commercial and Office. The maximum allowable height established under Section 6.1.3 of the PUD Written Description and contained in Table 6.1.3 are hereby reduced by 10 feet for the commercial and office buildings so that the resulting revised Table 6.1.3 shall be as follows:

Maximum Height*	Detached Residential	Civic and Attached Residential	Commercial and Office
Building	40 ft. (Max. 3 Stories)	60 ft.	65 ft.

P.U.D. 77 OFF REC 745

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Spires, Cupolas, Monuments, Parapets and Chimneys	50 ft.	75 ft.	75 ft.
Decks and Terraces	45 ft.	65 ft.	70 ft.

*As measured above the lowest point of the finish grade of the perimeter of the main structures.

5. This action shall not act to bind the Planning and Zoning Agency, Board of County Commissioners, and St. Johns County in actions on land developments, other than Marshall Creek.

NOW, THEREFORE BE IT FURTHER RESOLVED that:

1. The Board has been advised that the foregoing changes to the Marshall Creek DRI Development Order have been incorporated into a Notice of Proposed Change that will be submitted forthwith to the Department of Community Affairs by the Applicant.

2. Upon the foregoing changes to the Marshall Creek PUD and the Marshall Creek DRI/DO becoming effective, the Petitioners shall immediately dismiss the Writ of Certiorari, with prejudice, and shall waive in writing their right to bring an action in the Circuit Court pursuant to the Verified Complaint.

3. This Resolution and the above referenced final statement from the Department of Community Affairs to be received by St. Johns County prior to January 7, 1999 shall be recorded by the County in the official public records of St. Johns County.

4. This Resolution, accepting the terms of the settlement, shall be deemed to be a settlement agreement, and Response to said Verified Complaint as provided for in Section 163.3215, Florida Statutes. Furthermore, the duties specifically imposed upon the County by this resolution shall be binding upon and enforceable by the Applicant, the Petitioners, and the respective successors and assigns of such parties and shall be enforceable through all remedies available at law or in equity, including specific performance. The Applicant and the Board agree that they will not assert lack of standing as a defense to any action brought by the Petitioners to enforce the duties specifically imposed upon the County by this resolution.

P.U.D. OFF. REC.

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PASSED AND ADOPTED by the Board of County Commissioners of St. Johns County, State of Florida, this 10th day of December, 1998.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, Florida

By: Marc A. Jacalone
Marc A. Jacalone, Chairman

ATTEST: CHERYL STRICKLAND, CLERK

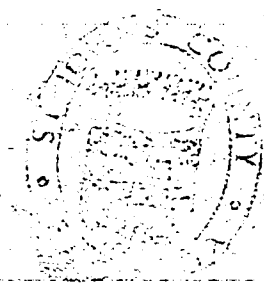
By: Cheryl Strickland
Deputy Clerk

AGREED TO BY HINES INTERESTS
LIMITED PARTNERSHIP

By: John G. Metcalf
John G. Metcalf
Pappas Metcalf Jenks Miller
& Reinsch, P.A.

GUANA AREA/INTRACOASTAL
NETWORK, INC., RAYMOND ALLEN,
NEWMAN, MELVIN EHMANN AND GAIL
SQUIRES AGREE TO PARAGRAPH 2 ON
PAGE 6 OF THIS RESOLUTION.

By: C. Rufus Pennington, II
C. Rufus Pennington, II
Margot & Pennington, P.A.



BCA LEGAL

Fax: 850-922-2679

Dec 10 '98 12:58 P. 01/02



P.U.D. OFF. REC.
BOOK M PAGE 679

STATE OF FLORIDA

DEPARTMENT OF COMMUNITY AFFAIRS

"Helping Floridians create safe, vibrant, sustainable communities"

LAWTON CHILES
Governor

JAMES F. MURLEY
Secretary

December 9, 1998

John G. Metcalf, Esquire
Pappas, Metcalf & Jenks, P.A.
200 West Forsythe Street
Suite 1400
Jacksonville, Florida 32202-4327

Post-It Fax Note	7871	Date	# of pages
To	<i>John Metcalf</i>	From	
Co./Dept.		Co.	
Phone #		Phone #	
Fax #		Fax #	

Re: Marshall Creek Development of Regional Impact Notice of Proposed Change

Dear Mr. Metcalf:

This letter is in response to your letter dated December 4, 1998, and addressed to Assistant General Counsel Shaw Stiller. In that letter, you represent that the developer of the above-referenced development of regional impact (DRI) and certain individuals who filed several lawsuits challenging that DRI have entered into a settlement agreement, and that the terms of the settlement will necessitate amendments to the development order (DO) for the DRI. You have further requested that the Department respond to you in writing, pursuant to Section 380.06(19)(e)(2)(i), Florida Statutes, regarding whether the DO amendments contemplated in the settlement agreement constitute a substantial deviation and require further DRI review.

Based on the information now in the Department's possession, the subject amendments do not appear to constitute a substantial deviation subject to further DRI review. The proposed changes appear to only increase, or not affect, protection afforded to environmentally sensitive areas. As such, these proposals should not create any reasonable likelihood of additional regional impacts, and should actually result in a lower likelihood of any such impacts.

Until the precise language for the amendments is submitted on form RPM-BSP-PROPCHANGE-1 as required by Section 380.06(19)(e)(2), Florida Statutes, and Rule 9J-2.025(11), Florida Administrative Code, the Department cannot issue to you a conclusive statement that the amendments will not constitute a substantial deviation. The Department can assure you, however, that amendments to the DRI DO reflecting the principles and including the details set forth in your December 4th letter and attached Settlement Agreement will not be deemed substantial deviations absent some new information not now known to the Department.

2555 SHUMARD OAK BOULEVARD • TALLAHASSEE, FLORIDA 32399-2100
Phone: 850.438.8463/Suncom 278.9456 FAX: 850.921.0781/Suncom 281.0781
Internet address: <http://www.state.fl.us/dcaaff/>

FLORIDA KEYTE
Area of Central State Government Field Office
3776 Overseas Highway, Suite 276
Mariana, Puerto Rico 00820-2227

GREEN GROUP
Area of Central State Government Field Office
385 East Main Street, Suite 104
Baton Rouge, Louisiana 70802-0000

DCA LEGAL

Fax:850-922-2679

Dec 10 '98

12:59

P.02/02

John G. Metcalf, Esq.
December 9, 1998
Page Two

P.U.D. OFF. REC.
BOOK M PAGE 680

- If you have any questions, please do not hesitate to contact Shaw Stiller, Assistant General Counsel, at 850/488-0410.

Sincerely yours,

Tom Beck

J. Thomas Beck, Chief
Bureau of Local Planning

cc:\ Rufus Pennington, Esq.
Dan Bosanko, Esq.
Brian Teeple, Northeast Florida Regional
Planning Council
Scott Clem, St. Johns County Planning
Department

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHNS COUNTY FL.

99 JAN 11 PM 1:10

CHERYL STRICKLAND
CLERK OF COURTS

Public Records of
St. Johns County, FL
Clerk# 99001611
O.R. 1378 PG 262
08:56AM 01/13/1999
REC \$33.00 SUR \$4.50

THIS DOCUMENT PREPARED
BY AND RETURN TO:

GARY B. DAVENPORT, EST.
PAPPAS METCALF JENKS MILLER & REINSCH, P.A.
200 WEST FORSYTH STREET
SUITE 1400
JACKSONVILLE, FL 32202-4327

NOTIFICATION OF DRI/DEVELOPMENT ORDER

HINES INTERESTS LIMITED PARTNERSHIP, the developer of the Marshall Creek Development of Regional Impact hereby records this notice pursuant to the requirements of Section 380.06(15)(f) of the Florida Statutes.

The purpose of this document is to provide notice that St. Johns County adopted the Marshall Creek Development of Regional Impact Development Order by Resolution No. 98-191 on October 13, 1998, and adopted a modification to that Development Order by Resolution No. 98-220 on December 10, 1998. The Marshall Creek Development of Regional Impact Development Order is a land development regulation applicable to the real property described on the attached Exhibit A. The Marshall Creek Development of Regional Impact Development Order and any modifications to that Development Order may be examined in the offices of the St. Johns County Planning Department located at 4020 Lewis Speedway, St. Augustine, Florida 32095.

As specified in Section 380.06(15)(f) of the Florida Statutes, the recording of this notice shall not constitute a lien, cloud, or encumbrance on real property, or actual or constructive notice of any such lien, cloud or encumbrance.

IN WITNESS WHEREOF, the developer has caused its duly authorized agent, HINES INTEREST LIMITED PARTNERSHIP to execute and record this notice on its behalf.

^{(S) memo}
HINES INTEREST LIMITED PARTNERSHIP

By: HINES HOLDINGS, INC., its sole
general partner

By: Michael J. Harrison
Print: Michael T. Harrison
Its: Vice President

STATE OF Georgia)
COUNTY OF Gwinnett) SS

The foregoing instrument was acknowledged before me this 5th
day of January, 1999, by Michael J. Harrison, the V.P.
of HINES HOLDINGS, INC., a _____ corporation, on
behalf of the corporation.



Lynn P. Marietta
(Print Name) Lynn P. Marietta
NOTARY PUBLIC
State of Georgia at Large
Commission # _____
My Commission Expires:
Personally Known ☒
Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

LEGAL DESCRIPTION OF MARSHALL CREEK DEVELOPMENT AREA.

ALL OF SECTION 34; ALL OF THE THERESA MARSHALL GRANT, SECTION 53; ALL OF THE THERESA MARSHALL OR THE JUANNA PAREDES GRANT, SECTION 56 AND A PART OF SECTION 33; A PART OF THE CLARA P. ARNAU GRANT, SECTION 44; A PART OF THE JAMES ARNAU GRANT, SECTION 45; A PART OF THE THERESA MARSHALL OR CLARA P. ARNAU GRANT, SECTION 54; A PART OF THE THERESA MARSHALL OR THE JUANNA PAREDES OR THE CLARA P. ARNAU GRANT, SECTION 55; A PART OF THE JUANNA PAREDES OR THE JAMES ARNAU GRANT, SECTION 57; A PART OF THE THERESA MARSHALL OR THE JAMES ARNAU GRANT, SECTION 58; A PART OF THE THERESA MARSHALL GRANT SECTION 59; A PART OF THE THERESA MARSHALL OR THE ROQUE LEONARDI GRANT, SECTION 60; A PART OF THE ROQUE LEONARDI GRANT, SECTION 61, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST; TOGETHER WITH A PART OF SECTIONS 3 AND 4 IN TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR THE POINT OF BEGINNING COMMENCE AT A CONCRETE MONUMENT WITH A 1" DISK (WITH NO SURVEYORS IDENTIFICATION) FOUND AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 0200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTHWESTERLY, ALONG LAST SAID RIGHT-OF-WAY LINE, THE FOLLOWING 7 COURSES, COURSE NO.1: NORTH 37°50'32"WEST, 54.90 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO.2: NORTH 52°09'28"EAST, 52.80 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO.3: NORTH 35°19'10"WEST, 1067.29 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.4: NORTH 37°47'03"WEST, 520.72 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.5: NORTH 38°30'42"WEST, 1472.43 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.6: SOUTH 62°29'49"WEST, 84.47 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.7: NORTH 37°50'32"WEST, 648.41 FEET TO A CONCRETE MONUMENT STAMPED "LB-4622" SET AT THE INTERSECTION OF THE SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 WITH A LINE DESCRIBED AS A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1190; THENCE ALONG THE LINE DESCRIBED IN SAID BOUNDARY LINE AGREEMENT, THE SAME BEING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SHANNON ROAD (A 60-FOOT RIGHT-OF-WAY AS MENTIONED IN SAID BOUNDARY LINE AGREEMENT), THE FOLLOWING 2 COURSES, COURSE NO.1: NORTH 38°53'53"EAST, 3140.74 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" AT A POINT OF CURVATURE; COURSE NO.2: THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24"EAST, 95.28 FEET TO A FOUND 0.5 FOOT CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169"; THENCE CONTINUE ALONG SAID BOUNDARY LINE AGREEMENT, THE FOLLOWING 4 COURSES, COURSE NO.1: NORTH 33°37'31"WEST, 809.97 FEET TO A FOUND CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYOR IDENTIFICATION); COURSE NO.2: NORTH 14°22'53"EAST, 4585.21 FEET TO A CONCRETE MONUMENT SET AT THE SOUTHWESTERLY CORNER OF PARCEL "B", AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1184; COURSE NO.3: SOUTH 89°57'27"EAST, 2024.01 FEET TO A 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" FOUND AT THE SOUTHEASTERLY CORNER OF SAID PARCEL "B"; COURSE NO.4: CONTINUE SOUTH 89°57'27"EAST, 2599.30 FEET TO THE U.S. GOVERNMENT LAND OFFICE MEANDER LINE FOR SECTIONS 44, 45, 59 AND 61, SAID TOWNSHIP 5 SOUTH, RANGE 29 EAST, AS RE-SURVEYED BY PHILLIPS SURVEYING, INC. APRIL 30, 1982; THENCE SOUTH 13°51'29"EAST, ALONG SAID GOVERNMENT MEANDER LINE, 674.48 FEET TO A POINT HEREAFTER KNOWN AS POINT "A"; THENCE CONTINUE SOUTH 13°51'29"EAST, 177.79 FEET TO AN ANGLE POINT IN SAID GOVERNMENT MEANDER LINE; THENCE SOUTH 06°08'31"WEST, CONTINUING ALONG LAST SAID MEANDER LINE, 243.93 FEET TO A POINT HEREAFTER KNOWN AS POINT "B"; THENCE CONTINUE SOUTH 06°08'31"WEST, ALONG SAID GOVERNMENT MEANDER LINE, 704.37 FEET TO A POINT KNOWN HEREAFTER AS POINT "C"; THENCE CONTINUE SOUTH 06°08'31"WEST, ALONG SAID MEANDER LINE, 503.70 FEET TO AN ANGLE POINT; THENCE SOUTH 07°10'58"EAST, CONTINUING ALONG SAID GOVERNMENT MEANDER LINE, 1611.76 FEET TO AN ANGLE POINT; THENCE SOUTH 29°11'07"EAST, CONTINUING ALONG SAID MEANDER LINE, 220.28 FEET TO A POINT HEREAFTER KNOWN AS POINT "D"; THENCE CONTINUE SOUTH 29°11'07"EAST, ALONG SAID GOVERNMENT MEANDER LINE, 1231.72 FEET TO AN ANGLE POINT; THENCE CONTINUE ALONG SAID MEANDER LINE, THE FOLLOWING 3 COURSES, COURSE NO.1: SOUTH 11°11'07"EAST, 924.0 FEET; COURSE NO.2: SOUTH 82°48'53"WEST, 163.80 FEET; COURSE NO.3: SOUTH 21°11'07"EAST, 741.73 FEET TO THE NORTHERLY LINE OF LANDS DESCRIBED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 943, PAGE 1057; THENCE SOUTH 87°19'38"WEST, ALONG LAST SAID NORTHERLY LINE, 1171.18 TO A CONCRETE MONUMENT STAMPED "S.J.S.C. LB-4888" FOUND AT THE NORTHWESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 943, PAGE 1057; THENCE SOUTH 04°00'44"WEST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, 1252.54 FEET TO A CONCRETE MONUMENT WITH A 1/2" IRON PIPE STAMPED "PLS-983" FOUND AT THE SOUTHWESTERLY CORNER OF LAST MENTIONED LANDS; THENCE NORTH 85°54'48"WEST, ALONG THE NORTHERLY LINE OF HILLDALE ACRES (AN UNRECORDED SUBDIVISION OF LOT 10, WHITE CASTLE FARMS; ALSO UNRECORDED) AS FOUND MONUMENTED, 1070.34 FEET TO A DISTURBED CONCRETE MONUMENT WITH A 1/2" IRON PIPE FOUND AT THE NORTHWESTERLY CORNER OF SAID HILLDALE ACRES; THENCE SOUTH 04°01'54"WEST, ALONG THE WESTERLY LINE OF SAID HILLDALE ACRES AND ALONG THE WESTERLY LINE OF SAID WHITE CASTLE FARMS, THE SAME BEING THE EASTERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN SAID OFFICIAL RECORDS IN BOOK 883, PAGE 0200, 1764.59 FEET TO THE NORTHERLY CORNER OF LANDS DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 987, PAGE 1326; THENCE SOUTH 42°35'22"WEST, ALONG THE NORTHWESTERLY LINE OF LAST MENTIONED LANDS, 465.98 FEET TO THE SOUTHWESTERLY CORNER OF SAID LANDS, THE SAME BEING THE SOUTHERLY LINE OF SAID LANDS DESCRIBED AS PARCEL "2" IN OFFICIAL RECORDS BOOK 883, PAGE 0200; THENCE SOUTH 81°31'55"WEST, ALONG LAST SAID SOUTHERLY LINE, 3549.69 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 1374.05 ACRES, MORE OR LESS.

LESS AND EXCEPT THE FOLLOWING 3 EXCEPTION PARCELS AND 4 MEAN HIGH WATER PARCELS.



SURVEYOR
&
LAND PLANNERS

PRIVETT & ASSOC. of FLA. INC.

2732 TOWNSEND BOULEVARD
JACKSONVILLE, FLORIDA 32211

Telephone
904/743-7658

LEGAL DESCRIPTION OF THE "SHANNON" EXCEPTION PARCELS WITHIN THE MARSHALL CREEK DEVELOPMENT, ST. JOHNS COUNTY, FLORIDA

FOR: THE HINES COMPANY

EXCEPTION PARCEL NO. 1:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING AND BEING IN THE ROQUE LEONARDI GRANT, SECTION 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA; SAID LAND BEING A RESIDUE PARCEL OF LANDS NOW OR FORMERLY OF W. R. SHANNON AS DESCRIBED IN DEED RECORDED IN DEED BOOK 176, PAGE 10 OF THE PUBLIC RECORDS OF SAID COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 61 AND RUN NORTH 4°-30' EAST, 210 FEET TO THE SOUTHEAST CORNER OF SAID LANDS OF W. R. SHANNON; THENCE RUN WEST, ALONG THE NORTH LINE OF GEORGIA E. SHANNON PROPERTY AND THE CONTINUATION OF SAME, 1426 FEET TO THE SOUTHWEST CORNER OF SAID LANDS OF W. R. SHANNON; THENCE RUN NORTH, 610 FEET TO THE NORTHWEST CORNER OF SAID LANDS OF W. R. SHANNON; THENCE RUN EAST, 427 FEET TO THE NORTHEAST CORNER OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 760, PAGE 1378 FOR THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, CONTINUE EAST, 100 FEET TO THE NORTHWEST CORNER OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 814, PAGE 21; THENCE RUN SOUTH, ALONG THE WEST LINE OF LAST MENTIONED LANDS AND THE WEST LINE OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 928, PAGE 248, 400 FEET TO THE NORTH LINE OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 814, PAGE 19; THENCE RUN WEST, ALONG LAST MENTIONED NORTH LINE, 100 FEET TO THE NORTHWEST CORNER THEREOF ON THE EAST LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 760, PAGE 1378; THENCE RUN NORTH, ALONG THE EAST LINE OF LAST MENTIONED LANDS, 400 FEET TO THE POINT OF BEGINNING.

THE LAND DESCRIBED IN EXCEPTION PARCEL NO. 1 CONTAINS 0.92 ACRES, MORE OR LESS.

EXCEPTION PARCEL NO. 2:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING AND BEING IN THE ROQUE LEONARDI GRANT, SECTION 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA; SAID LAND BEING A RESIDUE PARCEL OF LANDS NOW OR FORMERLY OF W. R. SHANNON AS DESCRIBED IN DEED RECORDED IN DEED BOOK 176, PAGE 10 OF THE PUBLIC RECORDS OF SAID COUNTY AND LANDS NOW OR FORMERLY OF JOHN E. SHANNON AS DESCRIBED IN DEED RECORDED IN DEED BOOK 190, PAGE 417 OF THE PUBLIC RECORDS OF SAID COUNTY; SAID

RESIDUE LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 61 AND RUN NORTH 4°-30' EAST, 210 FEET TO THE SOUTHEAST CORNER OF SAID LANDS OF W. R. SHANNON; THENCE RUN WEST, ALONG THE SOUTH LINE OF LAST MENTIONED LANDS, THE SAME BEING THE SOUTH LINE OF PARCEL 3B OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 712, PAGE 1109, 471 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF LAST MENTIONED LANDS FOR THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, CONTINUE WEST ALONG THE SOUTH LINE OF SAID LANDS OF W. R. SHANNON, THE SAME BEING THE NORTH LINE OF PARCEL 3C OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 719, PAGE 1109, 17 FEET, MORE OR LESS, TO THE NORTHWEST CORNER THEREOF; THENCE RUN SOUTH, ALONG A WEST LINE OF SAID PARCEL 3C, 182 FEET TO A POINT; THENCE RUN WEST, ALONG A NORTH LINE OF SAID PARCEL 3C, 240 FEET TO A POINT ON THE EAST LINE OF PARCEL "BII" OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 814, PAGE 19; THENCE RUN NORTH, ALONG LAST MENTIONED EAST LINE, 182 FEET TO THE NORTHEAST CORNER THEREOF; THENCE RUN WEST, ALONG THE NORTH LINE OF LAST MENTIONED LANDS, 1.6 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF PARCEL "AA" OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 814, PAGE 19; THENCE RUN NORTH, ALONG THE EAST LINE OF LAST MENTIONED LANDS, 179.77 FEET TO THE NORTHEAST CORNER THEREOF; THENCE RUN EAST, ALONG THE SOUTH LINE OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 928, PAGE 248, 66 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER THEREOF; THENCE RUN NORTH, ALONG THE EAST LINE OF LAST MENTIONED LANDS, 180.57 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 770, PAGE 218; THENCE RUN EAST, ALONG THE SOUTH LINE OF LAST MENTIONED LANDS, 210 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER THEREOF ON THE WEST LINE OF PARCEL 3A OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 719, PAGE 1109; THENCE RUN SOUTH, ALONG THE WEST LINE OF LAST MENTIONED LANDS AND THE WEST LINE OF SAID PARCEL 3B, 342 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

THE LAND DESCRIBED IN EXCEPTION PARCEL NO. 2 CONTAINS 3 ACRES, MORE OR LESS.

EXCEPTION PARCEL NO. 3.

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING AND BEING IN SECTION 44, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA; SAID LAND BEING A RESIDUE PARCEL OF LANDS NOW OR FORMERLY OF GEORGIA E. SHANNON AS DESCRIBED IN DEED RECORDED IN DEED BOOK 112, PAGE 125 OF THE PUBLIC RECORDS OF SAID COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 44 AND RUN WEST, ALONG THE SOUTH LINE OF LANDS OF JOHN E. SHANNON AS DESCRIBED IN DEED RECORDED IN DEED BOOK 190, PAGE 417 OF THE PUBLIC RECORDS OF SAID COUNTY, 900 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER THEREOF FOR THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED RUN EAST, ALONG THE SOUTH LINE OF SAID LANDS OF JOHN E. SHANNON, 348.54 FEET, MORE OR LESS, TO THE NORTHWEST CORNER OF PARCEL 5 OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 719, PAGE 1109; THENCE RUN THE FOLLOWING FIVE COURSES ALONG THE WEST LINES OF LAST MENTIONED LANDS: COURSE NO. 1 - SOUTH $0^{\circ}-02'-09''$ WEST, 39.97 FEET; COURSE NO. 2 - DUE EAST, 275.38 FEET; COURSE NO. 3 - SOUTH $0^{\circ}-02'-09''$ WEST, 339.81 FEET; COURSE NO. 4 - DUE WEST 495.42 FEET; COURSE NO. 5 - SOUTH $0^{\circ}-02'-09''$ WEST, 119.56 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 826, PAGE 18; THENCE RUN WEST, ALONG THE NORTH LINE OF LAST MENTIONED LANDS, 123 FEET TO THE NORTHWEST CORNER THEREOF ON THE WEST LINE OF SAID LANDS OF GEORGIA E. SHANNON; THENCE RUN NORTH, ALONG LAST MENTIONED WEST LINE, 500 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

THE LAND DESCRIBED IN EXCEPTION PARCEL NO. 3 CONTAINS 5.5 ACRES, MORE OR LESS.

LEGAL DESCRIPTION OF MEAN HIGH WATER PARCEL "A"

A PORTION OF THE ROQUE LEONARDI GRANT, SECTION 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT AFOREMENTIONED POINT "A", THENCE ALONG THE MEAN HIGH WATER LINE AS ESTABLISHED BY ABOVE MENTIONED "MEAN HIGH WATER LINE SURVEY" AND THE MEANDERING THEREOF, THE FOLLOWING 5 COURSES, COURSE NO.1: SOUTH 69°21'15"WEST, 64.51 FEET; COURSE NO.2: SOUTH 26°36'28"WEST, 72.16 FEET; COURSE NO.3: SOUTH 10°34'39"EAST, 64.75 FEET; COURSE NO.4: SOUTH 61°18'56"EAST, 71.45 FEET; COURSE NO.5: SOUTH 65°18'05"EAST, 62.24 FEET TO THE AFOREMENTIONED U.S. GOVERNMENT MEANDER LINE; THENCE NORTH 06°08'31"EAST, ALONG SAID GOVERNMENT MEANDER LINE, 38.82 FEET TO AN ANGLE POINT IN SAID LINE; THENCE NORTH 13°51'29"WEST, CONTINUING ALONG SAID GOVERNMENT MEANDER LINE, 177.79 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 0.40 ACRES, MORE OR LESS.

LEGAL DESCRIPTION OF MEAN HIGH WATER PARCEL "B"

A PORTION OF THE ROQUE LEONARDI GRANT, SECTION 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT AFOREMENTIONED POINT "B", THENCE ALONG THE MEAN HIGH WATER LINE AS ESTABLISHED BY ABOVE MENTIONED "MEAN HIGH WATER LINE SURVEY" AND THE MEANDERING THEREOF, THE FOLLOWING 2 COURSES, COURSE NO.1: SOUTH 66°08'56"WEST, 20.38 FEET; COURSE NO.2: SOUTH 27°01'50"EAST, 32.25 FEET TO THE AFOREMENTIONED U.S. GOVERNMENT MEANDER LINE; THENCE NORTH 06°08'31"EAST, ALONG SAID GOVERNMENT MEANDER LINE, 37.18 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 0.008 ACRES, MORE OR LESS.

LEGAL DESCRIPTION OF MEAN HIGH WATER PARCEL "C"

A PORTION OF THE ROQUE LEONARDI GRANT, SECTION 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT AFOREMENTIONED POINT "C", THENCE ALONG THE MEAN HIGH WATER LINE AS ESTABLISHED BY ABOVE MENTIONED "MEAN HIGH WATER LINE SURVEY" AND THE MEANDERING THEREOF, THE FOLLOWING 3 COURSES, COURSE NO.1: COURSE NO.1: SOUTH 50°10'39"WEST, 17.37 FEET; COURSE NO.2: SOUTH 20°32'57"EAST, 12.37 FEET; COURSE NO.3: NORTH 61°25'43"EAST, 7.93 FEET TO THE AFOREMENTIONED U.S. GOVERNMENT MEANDER LINE; THENCE NORTH 06°08'31"EAST, ALONG SAID GOVERNMENT MEANDER LINE, 19.02 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 0.004 ACRES, MORE OR LESS.

LEGAL DESCRIPTION OF MEAN HIGH WATER PARCEL "D"

A PART OF THE THERESA MARSHALL GRANT OR THE CLARA P. ARNAU GRANT, SECTION 54; A PART OF THE THERESA MARSHALL GRANT, THE JUANNA PAREDES GRANT AND THE CLARA P. ARNAU GRANT, SECTION 55; A PART OF THE JUANNA PAREDES OR THE JAMES ARNAU GRANT, SECTION 57, A PART OF THERESA MARSHALL GRANT OR THE JAMES ARNAU GRANT, SECTION 58 AND A PART OF THE THERESA MARSHALL GRANT, SECTION 59, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR THE POINT OF BEGINNING COMMENCE AT AFOREMENTIONED POINT "D", THENCE ALONG THE MEAN HIGH WATER LINE OF MARSHALL CREEK AS ESTABLISHED BY ABOVE MENTIONED "MEAN HIGH WATER LINE SURVEY" AND THE MEANDERING THEREOF, THE FOLLOWING 127 COURSES:

COURSE NO.1: SOUTH 20°41'39"WEST, 25.45 FEET; COURSE NO.2: SOUTH 41°12'28"WEST, 53.84 FEET; COURSE NO.3: SOUTH 15°27'53"WEST, 118.57 FEET; COURSE NO.4: SOUTH 10°51'21"EAST, 88.67 FEET; COURSE NO.5: SOUTH 85°44'57"WEST, 65.47 FEET; COURSE NO.6: NORTH 56°46'53"WEST, 89.36 FEET; COURSE NO.7: NORTH 21°37'56"WEST, 103.86 FEET; COURSE NO.8: NORTH 80°40'58"WEST, 56.58 FEET; COURSE NO.9: NORTH 53°58'10"WEST, 50.39 FEET; COURSE NO.10: SOUTH 69°49'19"WEST, 43.02 FEET; COURSE NO.11: SOUTH 43°07'24"WEST, 59.65 FEET; COURSE NO.12: SOUTH 35°08'20"WEST, 60.45 FEET; COURSE NO.13: SOUTH 13°02'38"WEST, 88.66 FEET; COURSE NO.14: SOUTH 29°31'28"WEST, 86.17 FEET; COURSE NO.15: SOUTH 49°45'53"WEST, 75.62 FEET; COURSE NO.16: SOUTH 76°14'03"WEST, 52.69 FEET; COURSE NO.17: SOUTH 38°28'06"WEST, 82.38 FEET; COURSE NO.18: SOUTH 21°50'15"WEST, 70.74 FEET; COURSE NO.19: SOUTH 25°05'44"WEST, 61.86 FEET; COURSE

NO.20: SOUTH 43°03'07"WEST, 115.14 FEET; COURSE NO.21: SOUTH 52°15'01"WEST, 84.42 FEET; COURSE NO.22: NORTH 60°52'48"WEST, 204.41 FEET; COURSE NO.23: NORTH 50°47'28"WEST, 40.27 FEET; COURSE NO.24: NORTH 32°35'00"WEST, 39.30 FEET; COURSE NO.25: NORTH 24°34'19"WEST, 46.72 FEET; COURSE NO.26: NORTH 54°42'19"WEST, 82.38 FEET; COURSE NO.27: NORTH 65°07'35"WEST, 81.05 FEET; COURSE NO.28: NORTH 67°16'47"WEST, 66.67 FEET; COURSE NO.29: NORTH 79°28'12"WEST, 125.46 FEET; COURSE NO.30: NORTH 55°54'12"WEST, 56.19 FEET; COURSE NO.31: NORTH 56°43'52"WEST, 69.64 FEET; COURSE NO.32: NORTH 64°50'41"WEST, 55.92 FEET; COURSE NO.33: NORTH 59°58'21"WEST, 48.51 FEET; COURSE NO.34: NORTH 50°35'26"WEST, 105.97 FEET; COURSE NO.35: NORTH 69°18'51"WEST, 34.93 FEET; COURSE NO.36: NORTH 76°29'16"WEST, 79.24 FEET; COURSE NO.37: SOUTH 75°35'01"WEST, 65.34 FEET; COURSE NO.38: SOUTH 49°43'13"WEST, 32.91 FEET; COURSE NO.39: NORTH 68°50'07"WEST, 20.05 FEET; COURSE NO.40: SOUTH 49°17'17"WEST, 18.25 FEET; COURSE NO.41: NORTH 35°18'16"WEST, 79.83 FEET; COURSE NO.42: NORTH 29°56'04"WEST, 46.87 FEET; COURSE NO.43: NORTH 34°24'57"WEST, 48.33 FEET; COURSE NO.44: NORTH 40°14'44"WEST, 61.92 FEET; COURSE NO.45: NORTH 35°20'40"WEST, 35.44 FEET; COURSE NO.46: NORTH 05°04'43"WEST, 38.17 FEET; COURSE NO.47: NORTH 02°32'51"EAST, 57.38 FEET; COURSE NO.48: NORTH 28°23'00"EAST, 33.74 FEET; COURSE NO.49: NORTH 22°01'11"WEST, 25.54 FEET; COURSE NO.50: SOUTH 61°08'58"WEST, 7.20 FEET; COURSE NO.51: SOUTH 37°28'48"EAST, 15.36 FEET; COURSE NO.52: SOUTH 20°54'32"WEST, 56.08 FEET; COURSE NO.53: SOUTH 06°03'21"WEST, 54.52 FEET; COURSE NO.54: SOUTH 14°52'12"EAST, 36.51 FEET; COURSE NO.55: SOUTH 40°28'52"EAST, 44.29 FEET; COURSE NO.56: SOUTH 37°51'59"EAST, 54.23 FEET; COURSE NO.57: SOUTH 20°44'14"EAST, 42.68 FEET; COURSE NO.58: SOUTH 35°22'57"EAST, 50.21 FEET; COURSE NO.59: SOUTH 30°54'50"EAST, 63.54 FEET; COURSE NO.60: SOUTH 84°22'19"EAST, 79.94 FEET; COURSE NO.61: SOUTH 30°57'06"EAST, 30.46 FEET; COURSE NO.62: NORTH 74°51'13"EAST, 67.42 FEET; COURSE NO.63: SOUTH 03°59'06"WEST, 62.77 FEET; COURSE NO.64: SOUTH 40°45'13"EAST, 75.19 FEET; COURSE NO.65: SOUTH 57°44'36"EAST, 67.94 FEET; COURSE NO.66: SOUTH 66°42'50"EAST, 79.78 FEET; COURSE NO.67: SOUTH 77°32'07"EAST, 49.43 FEET; COURSE NO.68: SOUTH 64°58'23"EAST, 42.56 FEET; COURSE NO.69: SOUTH 20°08'02"WEST, 37.53 FEET; COURSE NO.70: NORTH 63°24'23"EAST, 30.89 FEET; COURSE NO.71: SOUTH 37°15'48"EAST, 70.13 FEET; COURSE NO.72: SOUTH 38°37'54"EAST, 45.51 FEET; COURSE NO.73: SOUTH 65°02'48"EAST, 68.85 FEET; COURSE NO.74: SOUTH 64°57'05"EAST, 112.25 FEET; COURSE NO.75: SOUTH 51°19'55"EAST, 78.16 FEET; COURSE NO.76: SOUTH 40°27'41"EAST, 72.12 FEET; COURSE NO.77: SOUTH 30°26'18"EAST, 77.22 FEET; COURSE NO.78: SOUTH 01°38'14"EAST, 42.45 FEET; COURSE NO.79: SOUTH 13°01'03"EAST, 41.44 FEET; COURSE NO.80: SOUTH 77°02'04"EAST, 76.09 FEET; COURSE NO.81: SOUTH 30°36'18"WEST, 117.65 FEET; COURSE NO.82: SOUTH 44°30'43"WEST, 79.44 FEET; COURSE NO.83: SOUTH 30°43'03"WEST, 67.24 FEET; COURSE NO.84: SOUTH 29°40'27"WEST, 55.71 FEET; COURSE NO.85: SOUTH 31°15'49"EAST, 33.62 FEET; COURSE NO.86: NORTH 72°29'00"EAST, 53.21 FEET; COURSE NO.87: NORTH 52°51'01"EAST, 82.99 FEET; COURSE NO.88: NORTH 54°19'38"EAST, 85.73 FEET; COURSE NO.89: NORTH 61°06'42"EAST, 89.10 FEET; COURSE NO.90: NORTH 51°30'17"EAST, 93.53 FEET; COURSE NO.91: NORTH 44°52'07"EAST, 102.69 FEET; COURSE NO.92: NORTH 72°26'31"EAST, 35.95 FEET; COURSE NO.93: NORTH 61°30'25"EAST, 48.78 FEET; COURSE NO.94: NORTH 59°05'35"EAST, 69.84 FEET; COURSE NO.95: NORTH 16°54'54"EAST, 61.52 FEET; COURSE NO.96: NORTH 66°43'51"EAST, 39.42 FEET; COURSE NO.97: SOUTH 59°41'27"EAST, 86.27 FEET; COURSE NO.98: SOUTH 81°27'36"EAST, 65.29 FEET; COURSE NO.99: SOUTH 66°11'07"EAST, 85.07 FEET; COURSE NO.100: SOUTH 27°56'06"EAST, 86.59 FEET; COURSE NO.101: SOUTH 32°52'25"EAST, 74.03 FEET; COURSE NO.102: SOUTH 27°21'02"EAST, 85.45 FEET; COURSE NO.103: SOUTH 29°56'35"EAST, 77.57 FEET; COURSE NO.104: SOUTH 30°19'25"EAST, 121.0 FEET; COURSE NO.105: SOUTH 23°03'28"EAST, 79.26 FEET; COURSE NO.106: SOUTH 59°25'35"EAST, 42.10 FEET; COURSE NO.107: NORTH 76°01'12"EAST, 47.02 FEET; COURSE NO.108: NORTH 06°44'27"EAST, 41.34 FEET; COURSE NO.109: NORTH 06°55'15"WEST, 65.03 FEET; COURSE NO.110: NORTH 14°35'45"EAST, 55.06 FEET; COURSE NO.111: NORTH 04°25'43"WEST, 82.08 FEET; COURSE NO.112: NORTH 05°27'32"WEST, 96.32 FEET; COURSE NO.113: NORTH 12°10'45"WEST, 93.59 FEET; COURSE NO.114: NORTH 11°27'43"WEST, 63.08 FEET; COURSE NO.115: NORTH 08°19'08"WEST, 69.94 FEET; COURSE NO.116: NORTH 64°38'16"EAST, 44.70 FEET; COURSE NO.117: SOUTH 70°36'46"EAST, 81.17 FEET; COURSE NO.118: NORTH 87°51'25"EAST, 43.01 FEET; COURSE NO.119: NORTH 54°41'18"EAST, 33.84 FEET; COURSE NO.120: NORTH 16°08'14"EAST, 60.83 FEET; COURSE NO.121: NORTH 09°31'01"WEST, 47.23 FEET; COURSE NO.122: SOUTH 58°23'01"EAST, 97.67 FEET; COURSE NO.123: SOUTH 28°39'46"EAST, 23.49 FEET; COURSE NO.124: NORTH 03°43'24"WEST, 32.96 FEET; COURSE NO.125: NORTH 10°55'30"WEST, 87.47 FEET; COURSE NO.126: NORTH 11°23'01"EAST, 64.30 FEET; COURSE NO.127: NORTH 69°07'11"EAST, 86.96 FEET TO THE AFOREMENTIONED U.S. GOVERNMENT MEANDER LINE; THENCE NORTH 29°11'07"WEST, ALONG SAID MEANDER LINE, 565.45 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 21.10 ACRES, MORE OR LESS.

GROSS PROJECT AREA = ±1374.05 ACRES

MEAN HIGH WATER LINE
WITHIN PROJECT AREA

AREA "A" = 22.40 ACRES
AREA "B" = 60.00 ACRES
AREA "C" = 20.00 ACRES
AREA "D" = 22.10 ACRES

EXCEPTION PARCELS
WITHIN PROJECT AREA

PARCEL NO. 1 = 20.82 ACRES
PARCEL NO. 2 = 4.3 ACRES
PARCEL NO. 3 = 6.5 ACRES

NET PROJECT AREA = ±1343.12 ACRES

PREPARED BY
DATE: 8-27-88



PRIVETT & ASSOC.
OF FLORIDA, INC.

SURVEYORS AND LAND PLANNERS
2732 TOWNSEND BOULEVARD
JACKSONVILLE, FLORIDA 32211
(904) 745-7638

THIS IS A TRUE AND CORRECT COPY OF THE ORIGINAL SURVEY MAP AS FILED IN THE PUBLIC RECORDS OF THE COUNTY OF JACKSONVILLE, FLORIDA, BOOK 1378, PAGE 269.

4517

FIVE MINUTE RECORDING

THIS DOCUMENT PREPARED
BY AND RETURN TO:

KATHRYN F. WHITTINGTON, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
200 WEST FORSYTH STREET
SUITE 1400
JACKSONVILLE, FL 32202-4327

Public Records of
St. Johns County, FL
Clerk# 02-071715
O.R. 1858 PG 1797
02:58PM 12/05/2002
REC \$33.00 SUR \$4.50

NOTICE OF DRI/DEVELOPMENT ORDER MODIFICATION

MARSHALL CREEK, LTD., a Florida limited partnership, the developer of the Marshall Creek Development of Regional Impact hereby records this notice pursuant to the requirements of Section 380.06(15)(f), *Florida Statutes*.

The purpose of this document is to provide notice that the St. Johns County Board of County Commissioners adopted a modification to the Marshall Creek Development of Regional Impact Development Order on June 4, 2002, under Resolution 2002-103.

The original Development Order and previous amendments have been approved as follows:

The original Development Order was approved by Resolution 98-191 on October 13, 1998, as modified by Resolution 98-220 on December 10, 1998.

The Marshall Creek Development of Regional Impact Order is a land development regulation applicable to the real property described on the attached Exhibit "A." The Marshall Creek Development of Regional Impact Development Order and any modifications to that Development Order may be examined in the offices of the St. Johns County Planning and Zoning Department located at 4020 Lewis Speedway, St. Augustine, Florida.

As specified in Section 380.06(15)(f), *Florida Statutes*, the recording of this notice shall not constitute a lien, cloud, or encumbrance on real property, or actual or constructive notice of any such lien, cloud or encumbrance.

IN WITNESS WHEREOF, the developer has caused its duly authorized agent, HINES HOLDINGS, INC. to execute and record this notice on its behalf.

OWNER:

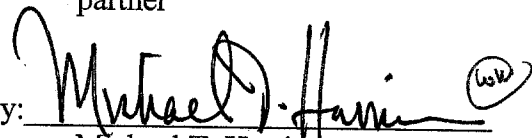
MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership,
as its sole General Partner

By: Hines Management, L.L.C., a Delaware limited
liability company, as its sole General Partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole
member

By: Hines Holdings, Inc., a Texas
corporation, as its sole general
partner

By: Michael T. Harrison 
Michael T. Harrison
Its: Senior Vice President

STATE OF Florida
COUNTY OF St. Johns)^{SS}

The foregoing instrument was acknowledged before me this 4th day of December
2002, by Michael T. Harrison, the Senior Vice President of Hines Holding, Inc., a Texas
corporation, on behalf of the corporation.



Carla Marie Luigs
My Commission DD011641
Expires May 29, 2005

Carla Marie Luigs
(Print Name Carla Marie Luigs)
NOTARY PUBLIC

State of Florida at Large
Commission # DD011641

My Commission Expires: May 29, 2005

Personally Known ✓

or Produced I.D. _____

[check one of the above]

Type of Identification Produced _____

LEGAL DESCRIPTION OF MARSHALL CREEK DEVELOPMENT AREA:

ALL OF SECTION 34; ALL OF THE THERESA MARSHALL GRANT, SECTION 53; ALL OF THE THERESA MARSHALL OR THE JUANNA PAREDES GRANT, SECTION 56 AND A PART OF SECTION 33; A PART OF THE CLARA P. ARNAU GRANT, SECTION 44; A PART OF THE JAMES ARNAU GRANT, SECTION 45; A PART OF THE THERESA MARSHALL OR CLARA P. ARNAU GRANT, SECTION 54; A PART OF THE THERESA MARSHALL OR THE JUANNA PAREDES OR THE CLARA P. ARNAU GRANT, SECTION 55; A PART OF THE JUANNA PAREDES OR THE JAMES ARNAU GRANT, SECTION 57; A PART OF THE THERESA MARSHALL OR THE JAMES ARNAU GRANT, SECTION 58; A PART OF THE THERESA MARSHALL GRANT SECTION 59; A PART OF THE THERESA MARSHALL OR THE ROQUE LEONARDI GRANT, SECTION 60; A PART OF THE ROQUE LEONARDI GRANT, SECTION 61, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, TOGETHER WITH A PART OF SECTIONS 3 AND 4 IN TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

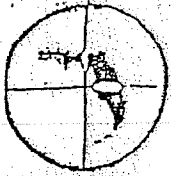
FOR THE POINT OF BEGINNING COMMENCE AT A CONCRETE MONUMENT WITH A 1" DISK (WITH NO SURVEYORS IDENTIFICATION) FOUND AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 0200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTHWESTERLY, ALONG LAST SAID RIGHT-OF-WAY LINE, THE FOLLOWING 7 COURSES, COURSE NO.1: NORTH 37°50'32" WEST, 54.90 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO.2: NORTH 52°09'28" EAST, 52.80 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO.3: NORTH 35°19'10" WEST, 1067.29 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.4: NORTH 37°47'03" WEST, 520.72 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.5: NORTH 38°30'42" WEST, 1472.43 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.6: SOUTH 62°29'49" WEST, 84.47 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.7: NORTH 37°50'32" WEST, 648.41 FEET TO A CONCRETE MONUMENT STAMPED "LB-4622" SET AT THE INTERSECTION OF THE SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 WITH A LINE DESCRIBED AS A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1190; THENCE ALONG THE LINE DESCRIBED IN SAID BOUNDARY LINE AGREEMENT, THE SAME BEING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SHANNON ROAD (A 60-FOOT RIGHT-OF-WAY AS MENTIONED IN SAID BOUNDARY LINE AGREEMENT), THE FOLLOWING 2 COURSES, COURSE NO.1: NORTH 38°53'53" EAST, 3140.74 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" AT A POINT OF CURVATURE; COURSE NO.2: THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24" EAST, 95.28 FEET TO A FOUND 0.5 FOOT CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169"; THENCE CONTINUE ALONG SAID BOUNDARY LINE AGREEMENT, THE FOLLOWING 4 COURSES, COURSE NO.1: NORTH 33°37'31" WEST, 809.97 FEET TO A FOUND CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYOR IDENTIFICATION); COURSE NO.2: NORTH 14°22'53" EAST, 4585.21 FEET TO A CONCRETE MONUMENT SET AT THE SOUTHWESTERLY CORNER OF PARCEL "B", AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1184; COURSE NO.3: SOUTH 89°57'27" EAST, 2024.01 FEET TO A 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" FOUND AT THE SOUTHEASTERLY CORNER OF SAID PARCEL "B"; COURSE NO.4: CONTINUE SOUTH 89°57'27" EAST, 2599.30 FEET TO THE U.S. GOVERNMENT LAND OFFICE MEANDER LINE FOR SECTIONS 44, 45, 59 AND 61, SAID TOWNSHIP 5 SOUTH, RANGE 29 EAST, AS RE-SURVEYED BY PHILLIPS SURVEYING, INC., APRIL 30, 1982; THENCE SOUTH 13°51'29" EAST, ALONG SAID GOVERNMENT MEANDER LINE, 674.48 FEET TO A POINT HEREAFTER KNOWN AS POINT "A"; THENCE CONTINUE SOUTH 13°51'29" EAST, 177.79 FEET TO AN ANGLE POINT IN SAID GOVERNMENT MEANDER LINE; THENCE SOUTH 06°08'31" WEST, CONTINUING ALONG LAST SAID MEANDER LINE, 243.93 FEET TO A POINT HEREAFTER KNOWN AS POINT "B"; THENCE CONTINUE SOUTH 06°08'31" WEST, ALONG SAID GOVERNMENT MEANDER LINE, 704.37 FEET TO A POINT KNOWN HEREAFTER AS POINT "C"; THENCE CONTINUE SOUTH 06°08'31" WEST, ALONG SAID MEANDER LINE, 503.70 FEET TO AN ANGLE POINT; THENCE SOUTH 07°10'58" EAST, CONTINUING ALONG SAID GOVERNMENT MEANDER LINE, 1611.76 FEET TO AN ANGLE POINT; THENCE SOUTH 29°11'07" EAST, CONTINUING ALONG SAID MEANDER LINE, 220.28 FEET TO A POINT HEREAFTER KNOWN AS POINT "D"; THENCE CONTINUE SOUTH 29°11'07" EAST, ALONG SAID GOVERNMENT MEANDER LINE, 1231.72 FEET TO AN ANGLE POINT; THENCE CONTINUE ALONG SAID MEANDER LINE, THE FOLLOWING 3 COURSES, COURSE NO.1: SOUTH 11°11'07" EAST, 924.0 FEET; COURSE NO.2: SOUTH 82°48'53" WEST, 163.80 FEET; COURSE NO.3: SOUTH 21°11'07" EAST, 741.73 FEET TO THE NORTHERLY LINE OF LANDS DESCRIBED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 943, PAGE 1057; THENCE SOUTH 87°19'38" WEST, ALONG LAST SAID NORTHERLY LINE, 1171.48 TO A CONCRETE MONUMENT STAMPED "S.J.S.C. LB-4888" FOUND AT THE NORTHWESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 943, PAGE 1057; THENCE SOUTH 04°00'44" WEST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, 1252.54 FEET TO A CONCRETE MONUMENT WITH A 1/2" IRON PIPE STAMPED "PLS-983" FOUND AT THE SOUTHWESTERLY CORNER OF LAST MENTIONED LANDS; THENCE NORTH 85°54'48" WEST, ALONG THE NORTHERLY LINE OF HILLDALE ACRES (AN UNRECORDED SUBDIVISION OF LOT 10, WHITE CASTLE FARMS; ALSO UNRECORDED) AS FOUND MONUMENTED, 1070.34 FEET TO A DISTURBED CONCRETE MONUMENT WITH A 1/2" IRON PIPE FOUND AT THE NORTHWESTERLY CORNER OF SAID HILLDALE ACRES; THENCE SOUTH 04°01'54" WEST, ALONG THE WESTERLY LINE OF SAID HILLDALE ACRES AND ALONG THE WESTERLY LINE OF SAID WHITE CASTLE FARMS, THE SAME BEING THE EASTERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN SAID OFFICIAL RECORDS IN BOOK 883, PAGE 0200, 1764.59 FEET TO THE NORTHERLY CORNER OF LANDS DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 987, PAGE 1306; THENCE SOUTH 42°35'22" WEST, ALONG THE NORTHWESTERLY LINE OF LAST MENTIONED LANDS, 465.98 FEET TO THE SOUTHWESTERLY CORNER OF SAID LANDS, THE SAME BEING THE SOUTHERLY LINE OF SAID LANDS DESCRIBED AS PARCEL "2" IN OFFICIAL RECORDS BOOK 883, PAGE 0200; THENCE SOUTH 81°31'55" WEST, ALONG LAST SAID SOUTHERLY LINE, 3549.69 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 1374.05 ACRES, MORE OR LESS.

LESS AND EXCEPT THE FOLLOWING 3 EXCEPTION PARCELS AND 4 MEAN HIGH WATER PARCELS.

EXHIBIT

A



SURVEYOR
&
LAND PLANNERS

PRIVETT & ASSOC. of FLA. INC.

2732 TOWNSEND BOULEVARD
JACKSONVILLE, FLORIDA 32211

OR1858P61800

Telephone
904/743-7658

LEGAL DESCRIPTION OF THE "SHANNON" EXCEPTION PARCELS WITHIN THE MARSHALL CREEK DEVELOPMENT, ST. JOHNS COUNTY, FLORIDA

FOR: THE HINES COMPANY

EXCEPTION PARCEL NO. 1:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING AND BEING IN THE ROQUE LEONARDI GRANT, SECTION 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA; SAID LAND BEING A RESIDUE PARCEL OF LANDS NOW OR FORMERLY OF W. R. SHANNON AS DESCRIBED IN DEED RECORDED IN DEED BOOK 176, PAGE 10 OF THE PUBLIC RECORDS OF SAID COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 61 AND RUN NORTH 4°-30' EAST, 210 FEET TO THE SOUTHEAST CORNER OF SAID LANDS OF W. R. SHANNON; THENCE RUN WEST, ALONG THE NORTH LINE OF GEORGIA E. SHANNON PROPERTY AND THE CONTINUATION OF SAME, 1426 FEET TO THE SOUTHWEST CORNER OF SAID LANDS OF W. R. SHANNON; THENCE RUN NORTH, 610 FEET TO THE NORTHWEST CORNER OF SAID LANDS OF W. R. SHANNON; THENCE RUN EAST, 427 FEET TO THE NORTHEAST CORNER OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 760, PAGE 1378 FOR THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, CONTINUE EAST, 100 FEET TO THE NORTHWEST CORNER OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 814, PAGE 21; THENCE RUN SOUTH, ALONG THE WEST LINE OF LAST MENTIONED LANDS AND THE WEST LINE OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 928, PAGE 248, 400 FEET TO THE NORTH LINE OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 814, PAGE 19; THENCE RUN WEST, ALONG LAST MENTIONED NORTH LINE, 100 FEET TO THE NORTHWEST CORNER THEREOF ON THE EAST LINE OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 760, PAGE 1378; THENCE RUN NORTH, ALONG THE EAST LINE OF LAST MENTIONED LANDS, 400 FEET TO THE POINT OF BEGINNING.

THE LAND DESCRIBED IN EXCEPTION PARCEL NO. 1 CONTAINS 0.92 ACRES, MORE OR LESS.

EXCEPTION PARCEL NO. 2:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING AND BEING IN THE ROQUE LEONARDI GRANT, SECTION 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA; SAID LAND BEING A RESIDUE PARCEL OF LANDS NOW OR FORMERLY OF W. R. SHANNON AS DESCRIBED IN DEED RECORDED IN DEED BOOK 176, PAGE 10 OF THE PUBLIC RECORDS OF SAID COUNTY AND LANDS NOW OR FORMERLY OF JOHN E. SHANNON AS DESCRIBED IN DEED RECORDED IN DEED BOOK 190, PAGE 417 OF THE PUBLIC RECORDS OF SAID COUNTY; SAID

IMAGING MEMO
THE WRITING/TYPING & PRINTING
WAS UNSATISFACTORY FOR
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RESIDUE LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 61 AND RUN NORTH 4°-30' EAST, 210 FEET TO THE SOUTHEAST CORNER OF SAID LANDS OF W. R. SHANNON; THENCE RUN WEST, ALONG THE SOUTH LINE OF LAST MENTIONED LANDS, THE SAME BEING THE SOUTH LINE OF PARCEL 3B OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 719, PAGE 1109, 471 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF LAST MENTIONED LANDS FOR THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, CONTINUE WEST ALONG THE SOUTH LINE OF SAID LANDS OF W. R. SHANNON, THE SAME BEING THE NORTH LINE OF PARCEL 3C OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 719, PAGE 1109, 17 FEET, MORE OR LESS, TO THE NORTHWEST CORNER THEREOF; THENCE RUN SOUTH, ALONG A WEST LINE OF SAID PARCEL 3C, 182 FEET TO A POINT; THENCE RUN WEST, ALONG A NORTH LINE OF SAID PARCEL 3C, 240 FEET TO A POINT ON THE EAST LINE OF PARCEL "BB" OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 814, PAGE 19; THENCE RUN NORTH, ALONG LAST MENTIONED EAST LINE, 182 FEET TO THE NORTHEAST CORNER THEREOF; THENCE RUN WEST, ALONG THE NORTH LINE OF LAST MENTIONED LANDS, 1.6 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF PARCEL "AA" OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 814, PAGE 19; THENCE RUN NORTH, ALONG THE EAST LINE OF LAST MENTIONED LANDS, 179.77 FEET TO THE NORTHEAST CORNER THEREOF; THENCE RUN EAST, ALONG THE SOUTH LINE OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 928, PAGE 248, 66 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER THEREOF; THENCE RUN NORTH, ALONG THE EAST LINE OF LAST MENTIONED LANDS, 180.67 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 770, PAGE 218; THENCE RUN EAST, ALONG THE SOUTH LINE OF LAST MENTIONED LANDS, 210 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER THEREOF ON THE WEST LINE OF PARCEL 3A OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 719, PAGE 1109; THENCE RUN SOUTH, ALONG THE WEST LINE OF LAST MENTIONED LANDS AND THE WEST LINE OF SAID PARCEL 3A, 348 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

THE LAND DESCRIBED IN EXCEPTION PARCEL NO. 2 CONTAINS 3 ACRES, MORE OR LESS.

EXCEPTION PARCEL NO. 3:

ALL THAT CERTAIN TRACT OR PARCEL OF LAND LYING AND BEING IN SECTION 44, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA; SAID LAND BEING A RESIDUE PARCEL OF LANDS NOW OR FORMERLY OF GEORGIA E. SHANNON AS DESCRIBED IN DEED RECORDED IN DEED BOOK 119, PAGE 369 OF THE PUBLIC RECORDS OF SAID COUNTY AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 44 AND RUN WEST, ALONG THE SOUTH LINE OF LANDS OF JOHN E. SHANNON AS DESCRIBED IN DEED RECORDED IN DEED BOOK 190, PAGE 417 OF THE PUBLIC RECORDS OF SAID COUNTY, 960 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER THEREOF FOR THE POINT OF BEGINNING.

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FROM THE POINT OF BEGINNING THUS DESCRIBED RUN EAST, ALONG THE SOUTH LINE OF SAID LANDS OF JOHN E. SHANNON, 348.54 FEET, MORE OR LESS, TO THE NORTHWEST CORNER OF PARCEL 5 OF THOSE CERTAIN LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 719, PAGE 1109; THENCE RUN THE FOLLOWING FIVE COURSES ALONG THE WEST LINES OF LAST MENTIONED LANDS: COURSE NO. 1 - SOUTH 0°-02'-09" WEST, 39.97 FEET; COURSE NO. 2 - DUE EAST, 275.38 FEET; COURSE NO. 3 - SOUTH 0°-02'-09" WEST, 339.81 FEET; COURSE NO. 4 - DUE WEST 495.42 FEET; COURSE NO. 5 - SOUTH 0°-02'-09" WEST, 119.56 FEET TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 826, PAGE 18; THENCE RUN WEST, ALONG THE NORTH LINE OF LAST MENTIONED LANDS, 128 FEET TO THE NORTHWEST CORNER THEREOF ON THE WEST LINE OF SAID LANDS OF GEORGIA E. SHANNON; THENCE RUN NORTH, ALONG LAST MENTIONED WEST LINE, 500 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

THE LAND DESCRIBED IN EXCEPTION PARCEL NO. 3 CONTAINS 5.5 ACRES, MORE OR LESS.

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LEGAL DESCRIPTION OF MEAN HIGH WATER PARCEL "A"

A PORTION OF THE ROQUE LEONARDI GRANT, SECTION 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT AFOREMENTIONED POINT "A", THENCE ALONG THE MEAN HIGH WATER LINE AS ESTABLISHED BY ABOVE MENTIONED "MEAN HIGH WATER LINE SURVEY" AND THE MEANDERING THEREOF, THE FOLLOWING 5 COURSES, COURSE NO.1: SOUTH 69°21'15"WEST, 64.51 FEET; COURSE NO.2: SOUTH 26°36'28"WEST, 72.16 FEET; COURSE NO.3: SOUTH 10°34'39"EAST, 64.75 FEET; COURSE NO.4: SOUTH 61°18'56"EAST, 71.45 FEET; COURSE NO.5: SOUTH 65°18'05"EAST, 62.24 FEET TO THE AFOREMENTIONED U.S. GOVERNMENT MEANDER LINE; THENCE NORTH 06°08'31"EAST, ALONG SAID GOVERNMENT MEANDER LINE, 38.82 FEET TO AN ANGLE POINT IN SAID LINE; THENCE NORTH 13°51'29"WEST, CONTINUING ALONG SAID GOVERNMENT MEANDER LINE, 177.79 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 0.40 ACRES, MORE OR LESS.

LEGAL DESCRIPTION OF MEAN HIGH WATER PARCEL "B"

A PORTION OF THE ROQUE LEONARDI GRANT, SECTION 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT AFOREMENTIONED POINT "B", THENCE ALONG THE MEAN HIGH WATER LINE AS ESTABLISHED BY ABOVE MENTIONED "MEAN HIGH WATER LINE SURVEY" AND THE MEANDERING THEREOF, THE FOLLOWING 2 COURSES, COURSE NO.1: SOUTH 66°08'56"WEST, 20.38 FEET; COURSE NO.2: SOUTH 27°01'50"EAST, 32.25 FEET TO THE AFOREMENTIONED U.S. GOVERNMENT MEANDER LINE; THENCE NORTH 06°08'31"EAST, ALONG SAID GOVERNMENT MEANDER LINE, 37.18 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 0.008 ACRES, MORE OR LESS.

LEGAL DESCRIPTION OF MEAN HIGH WATER PARCEL "C"

A PORTION OF THE ROQUE LEONARDI GRANT, SECTION 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT AFOREMENTIONED POINT "C", THENCE ALONG THE MEAN HIGH WATER LINE AS ESTABLISHED BY ABOVE MENTIONED "MEAN HIGH WATER LINE SURVEY" AND THE MEANDERING THEREOF, THE FOLLOWING 3 COURSES, COURSE NO.1: SOUTH 50°10'39"WEST, 17.37 FEET; COURSE NO.2: SOUTH 20°32'57"EAST, 12.37 FEET; COURSE NO.3: NORTH 61°25'43"EAST, 7.93 FEET TO THE AFOREMENTIONED U.S. GOVERNMENT MEANDER LINE; THENCE NORTH 06°08'31"EAST, ALONG SAID GOVERNMENT MEANDER LINE, 19.02 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 0.004 ACRES, MORE OR LESS.

LEGAL DESCRIPTION OF MEAN HIGH WATER PARCEL "D"

A PART OF THE THERESA MARSHALL GRANT OR THE CLARA P. ARNAU GRANT, SECTION 54; A PART OF THE THERESA MARSHALL GRANT, THE JUANNA PAREDES GRANT AND THE CLARA P. ARNAU GRANT, SECTION 55; A PART OF THE JUANNA PAREDES OR THE JAMES ARNAU GRANT, SECTION 57, A PART OF THERESA MARSHALL GRANT OR THE JAMES ARNAU GRANT, SECTION 58 AND A PART OF THE THERESA MARSHALL GRANT, SECTION 59, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR THE POINT OF BEGINNING COMMENCE AT AFOREMENTIONED POINT "D", THENCE ALONG THE MEAN HIGH WATER LINE OF MARSHALL CREEK AS ESTABLISHED BY ABOVE MENTIONED "MEAN HIGH WATER LINE SURVEY" AND THE MEANDERING THEREOF, THE FOLLOWING 127 COURSES:

COURSE NO.1: SOUTH 20°41'39"WEST, 25.45 FEET; COURSE NO.2: SOUTH 41°12'28"WEST, 53.84 FEET; COURSE NO.3: SOUTH 15°27'53"WEST, 118.57 FEET; COURSE NO.4: SOUTH 10°51'21"EAST, 88.67 FEET; COURSE NO.5: SOUTH 88°44'57"WEST, 65.47 FEET; COURSE NO.6: NORTH 56°46'53"WEST, 89.36 FEET; COURSE NO.7: NORTH 21°37'56"WEST, 103.86 FEET; COURSE NO.8: NORTH 80°40'58"WEST, 56.58 FEET; COURSE NO.9: NORTH 53°58'10"WEST, 50.39 FEET; COURSE NO.10: SOUTH 69°49'19"WEST, 43.02 FEET; COURSE NO.11: SOUTH 43°07'24"WEST, 59.85 FEET; COURSE NO.12: SOUTH 38°08'29"WEST, 60.45 FEET; COURSE NO.13: SOUTH 13°02'38"WEST, 88.66 FEET; COURSE NO.14: SOUTH 29°31'28"WEST, 86.17 FEET; COURSE NO.15: SOUTH 49°45'53"WEST, 75.62 FEET; COURSE NO.16: SOUTH 76°14'03"WEST, 52.69 FEET; COURSE NO.17: SOUTH 38°28'06"WEST, 82.38 FEET; COURSE NO.18: SOUTH 21°50'16"WEST, 70.74 FEET; COURSE NO.19: SOUTH 25°05'44"WEST, 61.86 FEET; COURSE

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NO.20: SOUTH 43°03'07" WEST, 115.14 FEET; COURSE NO.21: SOUTH 52°15'01" WEST, 84.42 FEET; COURSE NO.22: NORTH 60°52'48" WEST, 204.41 FEET; COURSE NO.23: NORTH 50°47'28" WEST, 40.27 FEET; COURSE NO.24: NORTH 32°35'00" WEST, 39.30 FEET; COURSE NO.25: NORTH 24°34'19" WEST, 46.72 FEET; COURSE NO.26: NORTH 54°42'19" WEST, 82.38 FEET; COURSE NO.27: NORTH 65°07'35" WEST, 81.05 FEET; COURSE NO.28: NORTH 67°16'47" WEST, 66.67 FEET; COURSE NO.29: NORTH 79°28'12" WEST, 125.46 FEET; COURSE NO.30: NORTH 55°54'12" WEST, 56.19 FEET; COURSE NO.31: NORTH 56°43'52" WEST, 69.64 FEET; COURSE NO.32: NORTH 64°50'41" WEST, 55.92 FEET; COURSE NO.33: NORTH 59°58'21" WEST, 48.51 FEET; COURSE NO.34: NORTH 50°35'26" WEST, 105.97 FEET; COURSE NO.35: NORTH 69°18'51" WEST, 34.93 FEET; COURSE NO.36: NORTH 76°29'16" WEST, 79.24 FEET; COURSE NO.37: SOUTH 75°35'01" WEST, 65.34 FEET; COURSE NO.38: SOUTH 49°43'13" WEST, 32.91 FEET; COURSE NO.39: NORTH 68°50'07" WEST, 20.05 FEET; COURSE NO.40: SOUTH 49°17'17" WEST, 18.25 FEET; COURSE NO.41: NORTH 35°18'16" WEST, 79.83 FEET; COURSE NO.42: NORTH 29°56'04" WEST, 46.87 FEET; COURSE NO.43: NORTH 34°24'57" WEST, 48.33 FEET; COURSE NO.44: NORTH 40°14'44" WEST, 61.92 FEET; COURSE NO.45: NORTH 35°20'40" WEST, 35.44 FEET; COURSE NO.46: NORTH 05°04'43" WEST, 38.17 FEET; COURSE NO.47: NORTH 02°32'51" EAST, 57.38 FEET; COURSE NO.48: NORTH 28°23'00" EAST, 33.74 FEET; COURSE NO.49: NORTH 22°01'11" WEST, 25.54 FEET; COURSE NO.50: SOUTH 61°08'58" WEST, 7.20 FEET; COURSE NO.51: SOUTH 37°28'48" EAST, 15.36 FEET; COURSE NO.52: SOUTH 20°54'32" WEST, 56.08 FEET; COURSE NO.53: SOUTH 06°03'21" WEST, 54.52 FEET; COURSE NO.54: SOUTH 14°52'12" EAST, 36.51 FEET; COURSE NO.55: SOUTH 40°28'52" EAST, 44.29 FEET; COURSE NO.56: SOUTH 37°51'59" EAST, 54.23 FEET; COURSE NO.57: SOUTH 20°44'14" EAST, 42.88 FEET; COURSE NO.58: SOUTH 35°22'57" EAST, 50.21 FEET; COURSE NO.59: SOUTH 30°54'50" EAST, 63.54 FEET; COURSE NO.60: SOUTH 84°22'19" EAST, 79.94 FEET; COURSE NO.61: SOUTH 30°57'06" EAST, 30.46 FEET; COURSE NO.62: NORTH 74°51'13" EAST, 67.42 FEET; COURSE NO.63: SOUTH 03°59'06" WEST, 62.77 FEET; COURSE NO.64: SOUTH 40°45'13" EAST, 75.19 FEET; COURSE NO.65: SOUTH 57°44'36" EAST, 67.94 FEET; COURSE NO.66: SOUTH 66°42'50" EAST, 79.78 FEET; COURSE NO.67: SOUTH 77°32'07" EAST, 49.43 FEET; COURSE NO.68: SOUTH 64°58'23" EAST, 42.56 FEET; COURSE NO.69: SOUTH 20°08'02" WEST, 37.53 FEET; COURSE NO.70: NORTH 63°24'23" EAST, 30.89 FEET; COURSE NO.71: SOUTH 37°15'48" EAST, 70.13 FEET; COURSE NO.72: SOUTH 38°37'54" EAST, 45.51 FEET; COURSE NO.73: SOUTH 65°02'48" EAST, 68.85 FEET; COURSE NO.74: SOUTH 64°57'05" EAST, 112.29 FEET; COURSE NO.75: SOUTH 51°19'55" EAST, 78.16 FEET; COURSE NO.76: SOUTH 40°27'41" EAST, 72.12 FEET; COURSE NO.77: SOUTH 30°26'18" EAST, 77.22 FEET; COURSE NO.78: SOUTH 01°38'14" EAST, 42.45 FEET; COURSE NO.79: SOUTH 13°01'03" EAST, 41.44 FEET; COURSE NO.80: SOUTH 77°02'04" EAST, 76.09 FEET; COURSE NO.81: SOUTH 30°36'18" WEST, 117.85 FEET; COURSE NO.82: SOUTH 44°30'43" WEST, 79.44 FEET; COURSE NO.83: SOUTH 30°43'03" WEST, 67.24 FEET; COURSE NO.84: SOUTH 29°40'27" WEST, 55.71 FEET; COURSE NO.85: SOUTH 31°15'49" EAST, 33.82 FEET; COURSE NO.86: NORTH 72°29'00" EAST, 53.21 FEET; COURSE NO.87: NORTH 52°51'01" EAST, 82.89 FEET; COURSE NO.88: NORTH 54°19'38" EAST, 85.73 FEET; COURSE NO.89: NORTH 61°06'42" EAST, 89.10 FEET; COURSE NO.90: NORTH 51°30'17" EAST, 93.53 FEET; COURSE NO.91: NORTH 44°52'07" EAST, 102.69 FEET; COURSE NO.92: NORTH 72°26'31" EAST, 35.95 FEET; COURSE NO.93: NORTH 61°30'25" EAST, 48.78 FEET; COURSE NO.94: NORTH 59°05'35" EAST, 69.84 FEET; COURSE NO.95: NORTH 16°54'54" EAST, 61.52 FEET; COURSE NO.96: NORTH 66°43'51" EAST, 89.42 FEET; COURSE NO.97: SOUTH 59°41'27" EAST, 86.27 FEET; COURSE NO.98: SOUTH 81°27'36" EAST, 65.29 FEET; COURSE NO.99: SOUTH 66°11'07" EAST, 85.07 FEET; COURSE NO.100: SOUTH 27°56'06" EAST, 86.59 FEET; COURSE NO.101: SOUTH 32°52'25" EAST, 74.03 FEET; COURSE NO.102: SOUTH 27°21'02" EAST, 85.45 FEET; COURSE NO.103: SOUTH 29°56'35" EAST, 77.97 FEET; COURSE NO.104: SOUTH 30°19'25" EAST, 121.0 FEET; COURSE NO.105: SOUTH 23°03'28" EAST, 79.26 FEET; COURSE NO.106: SOUTH 59°25'35" EAST, 42.10 FEET; COURSE NO.107: NORTH 76°01'12" EAST, 47.02 FEET; COURSE NO.108: NORTH 06°44'27" EAST, 41.34 FEET; COURSE NO.109: NORTH 06°55'15" WEST, 65.03 FEET; COURSE NO.110: NORTH 14°35'45" EAST, 59.06 FEET; COURSE NO.111: NORTH 04°25'43" WEST, 82.08 FEET; COURSE NO.112: NORTH 05°27'32" WEST, 96.32 FEET; COURSE NO.113: NORTH 12°10'45" WEST, 93.59 FEET; COURSE NO.114: NORTH 11°27'43" WEST, 63.08 FEET; COURSE NO.115: NORTH 08°19'08" WEST, 69.94 FEET; COURSE NO.116: NORTH 64°38'16" EAST, 44.70 FEET; COURSE NO.117: SOUTH 70°36'46" EAST, 81.17 FEET; COURSE NO.118: NORTH 87°51'25" EAST, 43.01 FEET; COURSE NO.119: NORTH 54°41'18" EAST, 33.84 FEET; COURSE NO.120: NORTH 16°08'14" EAST, 60.83 FEET; COURSE NO.121: NORTH 09°31'01" WEST, 47.23 FEET; COURSE NO.122: SOUTH 58°23'01" EAST, 97.67 FEET; COURSE NO.123: SOUTH 28°39'46" EAST, 23.49 FEET; COURSE NO.124: NORTH 03°43'24" WEST, 32.96 FEET; COURSE NO.125: NORTH 10°56'30" WEST, 87.47 FEET; COURSE NO.126: NORTH 11°23'01" EAST, 64.30 FEET; COURSE NO.127: NORTH 69°07'11" EAST, 86.96 FEET TO THE AFOREMENTIONED U.S. GOVERNMENT MEANDER LINE; THENCE NORTH 29°11'07" WEST, ALONG SAID MEANDER LINE, 565.49 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 21.10 ACRES, MORE OR LESS.

GROSS PROJECT AREA = ±1374.05 ACRES

MEAN HIGH WATER LINE
WITHIN PROJECT AREA

AREA "A" = ±0.10 ACRES
AREA "B" = ±0.008 ACRES
AREA "C" = ±0.004 ACRES
AREA "D" = ±21.10 ACRES

EXCEPTION PARCELS
WITHIN PROJECT AREA

PARCEL NO. 1 = ±0.92 ACRES
PARCEL NO. 2 = ±3 ACRES
PARCEL NO. 3 = ±5.5 ACRES

NET PROJECT AREA = ±1343.12 ACRES

NOTE: REFER TO PRIVETT AND ASSOCIATES
DWG. NO. C-098-002, DATED 8-27-98
FOR SKETCH OF DESCRIBED LANDS

PAGE 6 OF 6

PREPARED BY:
DATE: 8-27-98



PRIVETT & ASSOC.
OF FLORIDA, INC.
SURVEYORS AND LAND PLANNERS
2732 TOWNSEND BOULEVARD
JACKSONVILLE, FLORIDA, 32211
(904) 743-7658

MARK B. PRIVETT, JR.
REGISTERED SURVEYOR, NO. 2218 FL.
REGISTERED LAND PLANNING & SURVEYING, NO. 2241 FL.
JOHN W. BULLY
REGISTERED SURVEYOR & LAND PLANNING, NO. 2774 FL.
THOMAS E. LEE
REGISTERED SURVEYOR & LAND PLANNING, NO. 2418 FL.

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Prepared By - Record & Return To:
Susan S. Bloodworth, Esquire
Rogers Towers, P.A.
170 Malaga Street, Suite A
St. Augustine, FL 32084


NOTICE OF DEVELOPMENT ORDER

Pursuant to Section 380.06(15)(f), Florida Statutes (2004), Marshall Creek, Ltd., through its undersigned counsel, does hereby notify all whom it may concern of the following:

1. Marshall Creek, Ltd. is the Developer, as that term is defined in Chapter 380, Florida Statutes (2004), of certain real property located in St. Johns County, Florida, and more particularly described in Exhibit "A" attached hereto (hereinafter the "Property").
2. On January 29, 2004, the Board of County Commissioners of St. Johns County, Florida adopted Resolution 2004-24, which amended Resolutions 1998-191, 1998-220, and 2002-103, the Development of Regional Impact for the Property.
3. Resolution 2004-24 constitutes a development order, as that term is defined in Chapter 380, Florida Statutes (2003), applicable to the Property.
4. Resolution 2004-24, as a development order, constitutes a land development regulation applicable to the Property.
5. Resolution 2004-24 may be examined at the Offices of the Board of County Commissioners of St. Johns County, Florida 4020 Lewis Speedway, St. Augustine, Florida, 32084.
6. The recording of this Notice of Development Order shall not constitute a lien, cloud or encumbrance on the Property, nor actual nor constructive notice of any of such lien, cloud or encumbrance.

ROGERS TOWERS, P.A.

By: _____


George M. McClure
Florida Bar No. 201103
170 Malaga Street, Suite A
St. Augustine, Florida 32084
(904) 824-0879

COUNSEL FOR MARSHALL CREEK, LTD.

STATE OF FLORIDA

COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 16th day of December, 2004,
by George M. McClure, counsel for Marshall Creek, Ltd., who is personally known to me.



Susan S. Bloodworth
MY COMMISSION # DD132984 EXPIRES
September 13, 2006
BONDED THRU TROY FAIN INSURANCE, INC.

Susan S. Bloodworth

Notary Public, State of Florida

Name: _____

My Commission Expires: _____

My Commission Number is: _____

EXHIBIT "A"

LEGAL DESCRIPTION OF MARSHALL CREEK DEVELOPMENT AREA:

ALL OF SECTION 34; ALL OF THE THERESA MARSHALL GRANT, SECTION 53; ALL OF THE THERESA MARSHALL OR THE JUANNA PAREDES GRANT, SECTION 56 AND A PART OF SECTION 33; A PART OF THE CLARA P. ARNAU GRANT, SECTION 44; A PART OF THE JAMES ARNAU GRANT, SECTION 45; A PART OF THE THERESA MARSHALL OR CLARA P. ARNAU GRANT, SECTION 54; A PART OF THE THERESA MARSHALL OR THE JUANNA PAREDES OR THE CLARA P. ARNAU GRANT, SECTION 55; A PART OF THE JUANNA PAREDES OR THE JAMES ARNAU GRANT, SECTION 57; A PART OF THE THERESA MARSHALL OR THE JAMES ARNAU GRANT, SECTION 58; A PART OF THE THERESA MARSHALL GRANT SECTION 59; A PART OF THE THERESA MARSHALL OR THE ROQUE LEONARDI GRANT, SECTION 60; A PART OF THE ROQUE LEONARDI GRANT, SECTION 61, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST; TOGETHER WITH A PART OF SECTIONS 3 AND 4 IN TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR THE POINT OF BEGINNING COMMENCE AT A CONCRETE MONUMENT WITH A 1" DISK (WITH NO SURVEYORS IDENTIFICATION) FOUND AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 0200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTHWESTERLY, ALONG LAST SAID RIGHT-OF-WAY LINE, THE FOLLOWING 7 COURSES, COURSE NO. 1: NORTH 37°50'32" WEST, 54.90 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO. 2: NORTH 52°09'28" EAST, 52.80 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO. 3: NORTH 35°19'10" WEST, 1067.29 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 4: NORTH 37°47'03" WEST, 520.72 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 5: NORTH 38°30'42" WEST, 1472.43 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 6: SOUTH 62°29'49" WEST, 84.47 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 7: NORTH 37°50'32" WEST, 648.41 FEET TO A CONCRETE MONUMENT STAMPED "LB-4622" SET AT THE INTERSECTION OF THE SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 WITH A LINE DESCRIBED AS A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1190; THENCE ALONG THE LINE DESCRIBED IN SAID BOUNDARY LINE AGREEMENT, THE SAME BEING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SHANNON ROAD (A 60-FOOT RIGHT-OF-WAY AS MENTIONED IN SAID BOUNDARY LINE AGREEMENT), THE FOLLOWING 2 COURSES, COURSE NO. 1: NORTH 38°53'53" EAST, 3140.74 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" AT A POINT OF CURVATURE; COURSE NO. 2: THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24" EAST, 95.28 FEET TO A FOUND 0.5 FOOT CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169"; THENCE CONTINUE ALONG SAID BOUNDARY LINE AGREEMENT, THE FOLLOWING 4 COURSES, COURSE NO. 1: NORTH 33°37'31" WEST, 809.97 FEET TO A FOUND CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYOR IDENTIFICATION); COURSE NO. 2: NORTH 14°22'53" EAST, 4585.21 FEET TO A CONCRETE MONUMENT SET AT THE SOUTHWESTERLY CORNER OF PARCEL "B", AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1184; COURSE NO. 3: SOUTH 89°57'27" EAST, 2024.01 FEET TO A 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" FOUND AT THE SOUTHEASTERLY CORNER OF SAID PARCEL "B"; COURSE NO. 4: CONTINUE SOUTH 89°57'27" EAST, 2599.30 FEET TO THE U.S. GOVERNMENT LAND OFFICE MEANDER LINE FOR SECTIONS 44, 45, 59 AND 61, SAID TOWNSHIP 5 SOUTH, RANGE 29 EAST, AS RE-SURVEYED BY PHILLIPS SURVEYING, INC. APRIL 30, 1982; THENCE SOUTH 13°51'29" EAST, ALONG SAID GOVERNMENT MEANDER LINE, 674.48 FEET TO A POINT HEREAFTER KNOWN AS POINT "A"; THENCE CONTINUE SOUTH 13°51'29" EAST, 177.79 FEET TO AN ANGLE POINT IN SAID GOVERNMENT MEANDER LINE; THENCE SOUTH 06°08'31" WEST, CONTINUING ALONG LAST SAID MEANDER LINE, 243.93 FEET TO A POINT HEREAFTER KNOWN AS POINT "B"; THENCE CONTINUE SOUTH 06°08'31" WEST, ALONG SAID GOVERNMENT MEANDER LINE, 704.37 FEET TO A POINT KNOWN HEREAFTER AS POINT "C"; THENCE CONTINUE SOUTH 06°08'31" WEST, ALONG SAID MEANDER LINE, 503.70 FEET TO AN ANGLE POINT; THENCE SOUTH 07°10'58" EAST, CONTINUING ALONG SAID GOVERNMENT MEANDER LINE, 1611.76 FEET TO AN ANGLE POINT; THENCE SOUTH 29°11'07" EAST, CONTINUING ALONG SAID MEANDER LINE, 220.28 FEET TO A POINT HEREAFTER KNOWN AS POINT "D"; THENCE CONTINUE SOUTH 29°11'07" EAST, ALONG SAID GOVERNMENT MEANDER LINE, 1231.72 FEET TO AN ANGLE POINT; THENCE CONTINUE ALONG SAID MEANDER LINE, THE FOLLOWING 3 COURSES, COURSE NO. 1: SOUTH 11°11'07" EAST, 924.0 FEET; COURSE NO. 2: SOUTH 82°48'53" WEST, 163.80 FEET; COURSE NO. 3: SOUTH 21°11'07" EAST, 741.73 FEET TO THE NORTHERLY LINE OF LANDS DESCRIBED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 943, PAGE 1057; THENCE SOUTH 87°19'38" WEST, ALONG LAST SAID NORTHERLY LINE, 1171.48 TO A CONCRETE MONUMENT STAMPED "S.J.S.C. LB-4888" FOUND AT THE NORTHWESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 943, PAGE 1057; THENCE SOUTH 04°00'44" WEST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, 1252.54 FEET TO A CONCRETE MONUMENT WITH A 1/2" IRON PIPE STAMPED "PLS-983" FOUND AT THE SOUTHWESTERLY CORNER OF LAST MENTIONED LANDS; THENCE NORTH 85°54'48" WEST, ALONG THE NORTHERLY LINE OF HILLDALE ACRES (AN UNRECORDED SUBDIVISION OF LOT 10, WHITE CASTLE FARMS; ALSO UNRECORDED) AS FOUND MONUMENTED, 1070.34 FEET TO A DISTURBED CONCRETE MONUMENT WITH A 1/2" IRON PIPE FOUND AT THE NORTHWESTERLY CORNER OF SAID HILLDALE ACRES; THENCE SOUTH 04°01'54" WEST, ALONG THE WESTERLY LINE OF SAID HILLDALE ACRES AND ALONG THE WESTERLY LINE OF SAID WHITE CASTLE FARMS, THE SAME BEING THE EASTERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN SAID OFFICIAL RECORDS IN BOOK 883, PAGE 0200, 1764.59 FEET TO THE NORTHERLY CORNER OF LANDS DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 987, PAGE 1306; THENCE SOUTH 42°35'22" WEST, ALONG THE NORTHWESTERLY LINE OF LAST MENTIONED LANDS, 465.98 FEET TO THE SOUTHWESTERLY CORNER OF SAID LANDS, THE SAME BEING THE SOUTHERLY LINE OF SAID LANDS DESCRIBED AS PARCEL "2" IN OFFICIAL RECORDS BOOK 883, PAGE 0200; THENCE SOUTH 81°31'55" WEST, ALONG LAST SAID SOUTHERLY LINE, 3549.69 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 1374.05 ACRES, MORE OR LESS.

LESS AND EXCEPT THE FOLLOWING 3 EXCEPTED AREAS:

TOGETHER WITH:

A PORTION OF THE CLARA P. ARNAU GRANT, SECTION 44, A PART OF THE JAMES ARNAU GRANT, SECTION 45; A PART OF THE THERESA MARSHALL GRANT SECTION 59; A PART OF THE ROQUE LEONARDI GRANT, SECTION 61, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST; ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT A CONCRETE MONUMENT WITH A 1" DISK (WITH NO SURVEYORS IDENTIFICATION) FOUND AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 0200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTHWESTERLY, ALONG LAST SAID RIGHT-OF-WAY LINE, THE FOLLOWING 7 COURSES, COURSE NO.1: NORTH 37°50'32" WEST, 54.90 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO.2: NORTH 52°09'28" EAST, 52.80 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO.3: NORTH 35°19'10" WEST, 1067.29 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.4: NORTH 37°47'03" WEST, 520.72 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.5: NORTH 38°30'42" WEST, 1472.43 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.6: SOUTH 62°29'49" WEST, 84.47 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.7: NORTH 37°50'32" WEST, 648.41 FEET TO A CONCRETE MONUMENT STAMPED "LB-4622" SET AT THE INTERSECTION OF THE SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 WITH A LINE DESCRIBED AS A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1190; THENCE ALONG THE LINE DESCRIBED IN SAID BOUNDARY LINE AGREEMENT, THE SAME BEING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SHANNON ROAD (A 60-FOOT RIGHT-OF-WAY AS MENTIONED IN SAID BOUNDARY LINE AGREEMENT), THE FOLLOWING 2 COURSES, COURSE NO.1: NORTH 38°53'53" EAST, 3140.74 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" AT A POINT OF CURVATURE; COURSE NO.2: THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24" EAST, 95.28 FEET TO A FOUND 0.5 FOOT CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169"; THENCE CONTINUE ALONG SAID BOUNDARY LINE AGREEMENT, THE FOLLOWING 4 COURSES, COURSE NO.1: NORTH 33°37'31" WEST, 809.97 FEET TO A FOUND CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYOR IDENTIFICATION); COURSE NO.2: NORTH 14°22'53" EAST, 4585.21 FEET TO A CONCRETE MONUMENT SET AT THE SOUTHWESTERLY CORNER OF PARCEL "B", AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1184; COURSE NO.3: SOUTH 89°57'27" EAST, 2024.01 FEET TO A 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" FOUND AT THE SOUTHEASTERLY CORNER OF SAID PARCEL "B"; COURSE NO.4: CONTINUE SOUTH 89°57'27" EAST, 2599.30 FEET, MORE OR LESS, TO THE U.S. GOVERNMENT LAND OFFICE MEANDER LINE OF SECTIONS 44, 45, 59 AND 61, SAID TOWNSHIP 5 SOUTH, RANGE 29 EAST, AS SURVEYED BY A.M. RANDOLPH AND R.W. NORRIS IN 1850; THENCE SOUTH 13°51'29" EAST, ALONG SAID GOVERNMENT MEANDER LINE, 852.28 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID GOVERNMENT MEANDER LINE; THENCE SOUTH 06°08'31" WEST, CONTINUING ALONG LAST SAID MEANDER LINE, 700 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE EDGE OF MARSH AND THE POINT OF BEGINNING FOR PARCEL "E".

PARCEL "E"

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE IN A SOUTHEASTERLY AND A SOUTHERLY DIRECTION ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 300 FEET MORE OR LESS TO ITS INTERSECTION WITH SAID GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HEREINAFTER DESCRIBED AS POINT "E"; THENCE NORTH 06°08'31" EAST, ALONG SAID MEANDER LINE, 230 FEET MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "F"

BEGINNING AT A POINT WHERE THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE INTERSECTS THE EDGE OF MARSH AND BEARS SOUTH 06°08'31" WEST, 38 FEET, MORE OR LESS, FROM AFOREMENTIONED POINT "E"; THENCE GENERALLY IN AN EASTERLY AND SOUTHWESTERLY DIRECTION ALONG THE EDGE OF MARSH AND THE MEANDERING THEREOF, 1100 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HERINAFTER DESCRIBED AS POINT "F"; THENCE NORTH 06°08'31" EAST, ALONG SAID MEANDER LINE, 300 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "G"

FOR A POINT OF REFERENCE COMMENCE AT AFOREMENTIONED POINT "F": THENCE SOUTH 06°08'31" WEST, ALONG AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, 280 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE IN SOUTH 07°10'58" EAST, CONTINUING ALONG SAID MEANDER LINE, 70 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE EDGE OF MARSH AND THE POINT OF BEGINNING FOR PARCEL "G";

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE GENERALLY IN A SOUTHERLY DIRECTION ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 1900 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HEREINAFTER REFERRED TO AS POINT "G" THENCE NORTH 29°11'07" WEST, ALONG AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, 140 FEET, MORE OR LESS TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 07°10'58" WEST, CONTINUING ALONG SAID MEANDER LINE, 1540 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "H"

BEGINNING AT A POINT WHERE THE GOVERNMENT LAND OFFICE MEANDER LINE INTERSECT THE EDGE OF MARSH AND BEARS SOUTH 29°11'07" EAST, 670 FEET, MORE OR LESS, FROM AFOREMENTIONED POINT "G": THENCE GENERALLY IN A NORTHEASTERLY AND A SOUTHERLY DIRECTION, ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 710 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE AND A POINT HEREINAFTER REFERRED TO AS POINT "H"; THENCE NORTH 29°11'07" WEST, ALONG SAID MEANDER LINE, 340 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH:

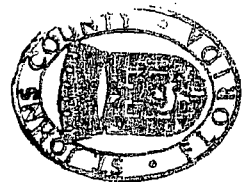
PARCEL "I"

BEGINNING AT A POINT WHERE THE GOVERNMENT LAND OFFICE MEANDER LINE INTERSECT THE EDGE OF MARSH AND BEARS SOUTH 29°11'07" EAST, 110 FEET, MORE OR LESS FROM AFOREMENTIONED POINT "H": THENCE GENERALLY IN A NORTHERLY, SOUTHERLY AND A WESTERLY DIRECTION, ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 1700 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT MEANDER LINE, SAID POINT BEING HEREINAFTER REFERRED TO AS POINT "I"; THENCE NORTH 11°11'07" WEST, ALONG SAID MEANDER LINE, 440 FEET, MORE OR LESS TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 29°11'07" WEST, CONTINUING ALONG SAID MEANDER LINE, 120 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "J"

BEGINNING AT A POINT WHERE THE GOVERNMENT LAND OFFICE MEANDER LINE INTERSECT THE EDGE OF MARSH AND BEARS SOUTH 11°11'07" EAST, 220 FEET, MORE OR LESS FROM AFOREMENTIONED POINT "I": THENCE GENERALLY IN A SOUTHERLY, EASTERLY AND A SOUTHERLY DIRECTION, ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 1840 FEET, MORE OR LESS, TO A 4"x4" CONCRETE MONUMENT FOUND ON THE NORTHERLY LINE OF LANDS DESCRIBED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 943, PAGE 1057; THENCE SOUTH 87°19'38" WEST, ALONG LAST SAID NORTHERLY LINE 150 FEET MORE OR LESS TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT OFFICE MEANDER LINE; THENCE NORTH 21°11'07" WEST, 741.73 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 82°48'53" EAST, ALONG SAID MEANDER LINE, 163.80 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 11°11'07" WEST, ALONG SAID MEANDER LINE, 290 FEET, MORE OR LESS TO THE POINT OF BEGINNING.



PREPARED BY:
DATE: 9-28-01

**PRIVETT & ASSOC.
OF FLORIDA, INC.**

SURVEYORS AND LAND PLANNERS
2732 TOWNSEND BOULEVARD
JACKSONVILLE, FLORIDA, 32211
(904) 743-7658

NOTE: REFER TO PRIVETT AND ASSOCIATES
DWG. NO. B-001-033, DATED: 9-28-01
FOR SKETCH OF DESCRIBED LANDS

PAGE 2 OF 2

I HEREBY CERTIFY THAT THIS DOCUMENT
IS A TRUE AND CORRECT COPY AS APPEARS
ON RECORD IN ST. JOHNS COUNTY, FLORIDA
WITNESS MY HAND AND OFFICIAL SEAL
THIS 25th DAY OF June 2004
CHERYL STRICKLAND, CLERK
Ex-Officio Clerk of the Board of County Commissioners
By: Patricia DeGrande p.c.

Prepared By - Record & Return To:
Susan S. Bloodworth, Esquire
Rogers Towers, P.A.
170 Malaga Street, Suite A
St. Augustine, FL 32084

NOTICE OF DEVELOPMENT ORDER

Pursuant to Section 380.06(15)(f), Florida Statutes (2004), Marshall Creek, Ltd., through its undersigned counsel, does hereby notify all whom it may concern of the following:

1. Marshall Creek, Ltd. is the Developer, as that term is defined in Chapter 380, Florida Statutes (2004), of certain real property located in St. Johns County, Florida, and more particularly described in Exhibit "A" attached hereto (hereinafter the "Property").
2. On January 29, 2004, the Board of County Commissioners of St. Johns County, Florida adopted Resolution 2004-154, which amended Resolutions 1998-191, 1998-220, 2002-103, and 2004-24, the Development of Regional Impact for the Property.
3. Resolution 2004-154 constitutes a development order, as that term is defined in Chapter 380, Florida Statutes (2003), applicable to the Property.
4. Resolution 2004-154, as a development order, constitutes a land development regulation applicable to the Property.
5. Resolution 2004-154 may be examined at the Offices of the Board of County Commissioners of St. Johns County, Florida, 4020 Lewis Speedway, St. Augustine, Florida, 32084.
6. The recording of this Notice of Development Order shall not constitute a lien, cloud or encumbrance on the Property, nor actual nor constructive notice of any of such lien, cloud or encumbrance.

ROGERS TOWERS, P.A.

By: 

George M. McClure
Florida Bar No. 201103
170 Malaga Street, Suite A
St. Augustine, Florida 32084
(904) 824-0879

COUNSEL FOR MARSHALL CREEK, LTD.

STATE OF FLORIDA

COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 16th day of December, 2004,
by George M. McClure, counsel for Marshall Creek, Ltd., who is personally known to me.

Susan S. Bloodworth

Notary Public, State of Florida

Name: _____

My Commission Expires: _____

My Commission Number is: _____



Susan S. Bloodworth
MY COMMISSION # DD132984 EXPIRES
September 13, 2006
BONDED THRU TROY FAIR INSURANCE, INC.

EXHIBIT "A"

LEGAL DESCRIPTION OF MARSHALL CREEK DEVELOPMENT AREA:

ALL OF SECTION 34; ALL OF THE THERESA MARSHALL GRANT, SECTION 53; ALL OF THE THERESA MARSHALL OR THE JUANNA PAREDES GRANT, SECTION 56 AND A PART OF SECTION 33; A PART OF THE CLARA P. ARNAU GRANT, SECTION 44; A PART OF THE JAMES ARNAU GRANT, SECTION 45; A PART OF THE THERESA MARSHALL OR CLARA P. ARNAU GRANT, SECTION 54; A PART OF THE THERESA MARSHALL OR THE JUANNA PAREDES OR THE CLARA P. ARNAU GRANT, SECTION 55; A PART OF THE JUANNA PAREDES OR THE JAMES ARNAU GRANT, SECTION 57; A PART OF THE THERESA MARSHALL OR THE JAMES ARNAU GRANT, SECTION 58; A PART OF THE THERESA MARSHALL GRANT SECTION 59; A PART OF THE THERESA MARSHALL OR THE ROQUE LEONARDI GRANT, SECTION 60; A PART OF THE ROQUE LEONARDI GRANT, SECTION 61, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST; TOGETHER WITH A PART OF SECTIONS 3 AND 4 IN TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR THE POINT OF BEGINNING COMMENCE AT A CONCRETE MONUMENT WITH A 1" DISK (WITH NO SURVEYOR'S IDENTIFICATION) FOUND AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 0200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTHWESTERLY, ALONG LAST SAID RIGHT-OF-WAY LINE, THE FOLLOWING 7 COURSES, COURSE NO. 1: NORTH 37°50'32" WEST, 54.90 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO. 2: NORTH 52°09'28" EAST, 52.80 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO. 3: NORTH 35°19'10" WEST, 1067.29 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 4: NORTH 37°47'03" WEST, 520.72 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 5: NORTH 38°30'42" WEST, 1472.43 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 6: SOUTH 62°29'49" WEST, 84.47 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 7: NORTH 37°50'32" WEST, 648.41 FEET TO A CONCRETE MONUMENT STAMPED "LB-4622" SET AT THE INTERSECTION OF THE SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 WITH A LINE DESCRIBED AS A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1190; THENCE ALONG THE LINE DESCRIBED IN SAID BOUNDARY LINE AGREEMENT, THE SAME BEING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SHANNON ROAD (A 60-FOOT RIGHT-OF-WAY AS MENTIONED IN SAID BOUNDARY LINE AGREEMENT), THE FOLLOWING 2 COURSES, COURSE NO. 1: NORTH 38°53'53" EAST, 3140.74 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" AT A POINT OF CURVATURE; COURSE NO. 2: THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24" EAST, 95.28 FEET TO A FOUND 0.5 FOOT CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169"; THENCE CONTINUE ALONG SAID BOUNDARY LINE AGREEMENT, THE FOLLOWING 4 COURSES, COURSE NO. 1: NORTH 33°37'31" WEST, 809.97 FEET TO A FOUND CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYOR IDENTIFICATION); COURSE NO. 2: NORTH 14°22'53" EAST, 4535.21 FEET TO A CONCRETE MONUMENT SET AT THE SOUTHWESTERLY CORNER OF PARCEL "B", AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1184; COURSE NO. 3: SOUTH 89°57'27" EAST, 2024.01 FEET TO A 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" FOUND AT THE SOUTHEASTERLY CORNER OF SAID PARCEL "B"; COURSE NO. 4: CONTINUE SOUTH 89°57'27" EAST, 2599.30 FEET TO THE U.S. GOVERNMENT LAND OFFICE MEANDER LINE FOR SECTIONS 44, 45, 59 AND 61, SAID TOWNSHIP 5 SOUTH, RANGE 29 EAST, AS RE-SURVEYED BY PHILLIPS SURVEYING, INC., APRIL 30, 1982; THENCE SOUTH 13°51'29" EAST, ALONG SAID GOVERNMENT MEANDER LINE, 674.48 FEET TO A POINT HEREAFTER KNOWN AS POINT "A"; THENCE CONTINUE SOUTH 13°51'29" EAST, 177.79 FEET TO AN ANGLE POINT IN SAID GOVERNMENT MEANDER LINE; THENCE SOUTH 06°08'31" WEST, CONTINUING ALONG LAST SAID MEANDER LINE, 243.93 FEET TO A POINT HEREAFTER KNOWN AS POINT "B"; THENCE CONTINUE SOUTH 06°08'31" WEST, ALONG SAID GOVERNMENT MEANDER LINE, 704.37 FEET TO A POINT KNOWN HEREAFTER AS POINT "C"; THENCE CONTINUE SOUTH 06°08'31" WEST, ALONG SAID MEANDER LINE, 503.70 FEET TO AN ANGLE POINT; THENCE SOUTH 07°10'58" EAST, CONTINUING ALONG SAID GOVERNMENT MEANDER LINE, 1611.76 FEET TO AN ANGLE POINT; THENCE SOUTH 29°11'07" EAST, CONTINUING ALONG SAID MEANDER LINE, 220.28 FEET TO A POINT HEREAFTER KNOWN AS POINT "D"; THENCE CONTINUE SOUTH 29°11'07" EAST, ALONG SAID GOVERNMENT MEANDER LINE, 1231.72 FEET TO AN ANGLE POINT; THENCE CONTINUE ALONG SAID MEANDER LINE, THE FOLLOWING 3 COURSES, COURSE NO. 1: SOUTH 11°11'07" EAST, 924.0 FEET; COURSE NO. 2: SOUTH 82°48'53" WEST, 163.80 FEET; COURSE NO. 3: SOUTH 21°11'07" EAST, 741.73 FEET TO THE NORTHERLY LINE OF LANDS DESCRIBED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 943, PAGE 1057; THENCE SOUTH 87°19'38" WEST, ALONG LAST SAID NORTHERLY LINE, 1171.48 TO A CONCRETE MONUMENT STAMPED "S.J.S.C. LB-4858" FOUND AT THE NORTHWESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 943, PAGE 1057; THENCE SOUTH 04°00'44" WEST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, 1252.54 FEET TO A CONCRETE MONUMENT WITH A 1/2" IRON PIPE STAMPED "PLS-983" FOUND AT THE SOUTHWESTERLY CORNER OF LAST MENTIONED LANDS; THENCE NORTH 85°54'48" WEST, ALONG THE NORTHERLY LINE OF HILLDALE ACRES (AN UNRECORDED SUBDIVISION OF LOT 10, WHITE CASTLE FARMS; ALSO UNRECORDED) AS FOUND MONUMENTED, 1070.34 FEET TO A DISTURBED CONCRETE MONUMENT WITH A 1/2" IRON PIPE FOUND AT THE NORTHWESTERLY CORNER OF SAID HILLDALE ACRES; THENCE SOUTH 04°01'54" WEST, ALONG THE WESTERLY LINE OF SAID HILLDALE ACRES AND ALONG THE WESTERLY LINE OF SAID WHITE CASTLE FARMS, THE SAME BEING THE EASTERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN SAID OFFICIAL RECORDS IN BOOK 883, PAGE 0200, 1764.59 FEET TO THE NORTHERLY CORNER OF LANDS DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 987, PAGE 1306; THENCE SOUTH 42°35'22" WEST, ALONG THE NORTHWESTERLY LINE OF LAST MENTIONED LANDS, 465.98 FEET TO THE SOUTHWESTERLY CORNER OF SAID LANDS, THE SAME BEING THE SOUTHERLY LINE OF SAID LANDS DESCRIBED AS PARCEL "2" IN OFFICIAL RECORDS BOOK 883, PAGE 0200; THENCE SOUTH 81°31'55" WEST, ALONG LAST SAID SOUTHERLY LINE, 3549.69 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 1374.05 ACRES, MORE OR LESS.

LESS AND EXCEPT THE FOLLOWING EXCEPTED AREAS:

TOGETHER WITH:

A PORTION OF THE CLARA P. ARNAU GRANT, SECTION 44, A PART OF THE JAMES ARNAU GRANT, SECTION 45; A PART OF THE THERESA MARSHALL GRANT SECTION 59; A PART OF THE ROQUE LEONARDI GRANT, SECTION 61, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST; ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT A CONCRETE MONUMENT WITH A 1" DISK (WITH NO SURVEYORS IDENTIFICATION) FOUND AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 0200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTHWESTERLY, ALONG LAST SAID RIGHT-OF-WAY LINE, THE FOLLOWING 7 COURSES, COURSE NO.1: NORTH 37°50'32" WEST, 54.90 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO.2: NORTH 52°09'28" EAST, 52.80 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO.3: NORTH 35°19'10" WEST, 1067.29 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.4: NORTH 37°47'03" WEST, 520.72 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.5: NORTH 38°30'42" WEST, 1472.43 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.6: SOUTH 62°29'49" WEST, 84.47 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.7: NORTH 37°50'32" WEST, 648.41 FEET TO A CONCRETE MONUMENT STAMPED "LB-4622" SET AT THE INTERSECTION OF THE SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 WITH A LINE DESCRIBED AS A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1190; THENCE ALONG THE LINE DESCRIBED IN SAID BOUNDARY LINE AGREEMENT, THE SAME BEING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SHANNON ROAD (A 60-FOOT RIGHT-OF-WAY AS MENTIONED IN SAID BOUNDARY LINE AGREEMENT), THE FOLLOWING 2 COURSES, COURSE NO.1: NORTH 38°53'53" EAST, 3140.74 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" AT A POINT OF CURVATURE; COURSE NO.2: THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24" EAST, 95.28 FEET TO A FOUND 0.5 FOOT CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169"; THENCE CONTINUE ALONG SAID BOUNDARY LINE AGREEMENT, THE FOLLOWING 4 COURSES, COURSE NO.1: NORTH 33°37'31" WEST, 809.97 FEET TO A FOUND CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYOR IDENTIFICATION); COURSE NO.2: NORTH 14°22'53" EAST, 4585.21 FEET TO A CONCRETE MONUMENT SET AT THE SOUTHWESTERLY CORNER OF PARCEL "B", AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1184; COURSE NO.3: SOUTH 89°57'27" EAST, 2024.01 FEET TO A 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" FOUND AT THE SOUTHEASTERLY CORNER OF SAID PARCEL "B"; COURSE NO.4: CONTINUE SOUTH 89°57'27" EAST, 2599.30 FEET, MORE OR LESS, TO THE U.S. GOVERNMENT LAND OFFICE MEANDER LINE IN SECTIONS 44, 45, 59 AND 61, SAID TOWNSHIP 5 SOUTH, RANGE 29 EAST, AS SURVEYED BY A.M. RANDOLPH AND R.W. NORRIS IN 1850; THENCE SOUTH 13°51'29" EAST, ALONG SAID GOVERNMENT MEANDER LINE, 852.28 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID GOVERNMENT MEANDER LINE; THENCE SOUTH 06°08'31" WEST, CONTINUING ALONG LAST SAID MEANDER LINE, 700 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE EDGE OF MARSH AND THE POINT OF BEGINNING FOR PARCEL "E".

PARCEL "E"

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE IN A SOUTHEASTERLY AND A SOUTHERLY DIRECTION ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 300 FEET MORE OR LESS TO ITS INTERSECTION WITH SAID GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HEREINAFTER DESCRIBED AS POINT "E"; THENCE NORTH 06°08'31" EAST, ALONG SAID MEANDER LINE, 230 FEET MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "F"

BEGINNING AT A POINT WHERE THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE INTERSECTS THE EDGE OF MARSH AND BEARS SOUTH 06°08'31" WEST, 38 FEET, MORE OR LESS, FROM AFOREMENTIONED POINT "E"; THENCE GENERALLY IN AN EASTERLY AND SOUTHWESTERLY DIRECTION ALONG THE EDGE OF MARSH AND THE MEANDERING THEREOF, 1100 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HERINAFTER DESCRIBED AS POINT "F"; THENCE NORTH 06°08'31" EAST, ALONG SAID MEANDER LINE, 300 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "G"

FOR A POINT OF REFERENCE COMMENCE AT AFOREMENTIONED POINT "F": THENCE SOUTH 06°08'31" WEST, ALONG AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, 280 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE IN SOUTH 07°10'58" EAST, CONTINUING ALONG SAID MEANDER LINE, 70 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE EDGE OF MARSH AND THE POINT OF BEGINNING FOR PARCEL "G";

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE GENERALLY IN A SOUTHERLY DIRECTION ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 1900 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HEREINAFTER REFERRED TO AS POINT "G" THENCE NORTH 29°11'07" WEST, ALONG AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, 140 FEET, MORE OR LESS TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 07°10'58" WEST, CONTINUING ALONG SAID MEANDER LINE, 1540 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "H"

BEGINNING AT A POINT WHERE THE GOVERNMENT LAND OFFICE MEANDER LINE INTERSECT THE EDGE OF MARSH AND BEARS SOUTH 29°11'07" EAST, 670 FEET, MORE OR LESS, FROM AFOREMENTIONED POINT "G": THENCE GENERALLY IN A NORTHEASTERLY AND A SOUTHERLY DIRECTION, ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 710 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE AND A POINT HEREINAFTER REFERRED TO AS POINT "H"; THENCE NORTH 29°11'07" WEST, ALONG SAID MEANDER LINE, 340 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "I"

BEGINNING AT A POINT WHERE THE GOVERNMENT LAND OFFICE MEANDER LINE INTERSECT THE EDGE OF MARSH AND BEARS SOUTH 29°11'07" EAST, 110 FEET, MORE OR LESS FROM AFOREMENTIONED POINT "H": THENCE GENERALLY IN A NORTHERLY, SOUTHERLY AND A WESTERLY DIRECTION, ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 1700 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HEREINAFTER REFERRED TO AS POINT "I"; THENCE NORTH 11°11'07" WEST, ALONG SAID MEANDER LINE, 440 FEET, MORE OR LESS TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 29°11'07" WEST, CONTINUING ALONG SAID MEANDER LINE, 120 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "J"

BEGINNING AT A POINT WHERE THE GOVERNMENT LAND OFFICE MEANDER LINE INTERSECT THE EDGE OF MARSH AND BEARS SOUTH 11°11'07" EAST, 220 FEET, MORE OR LESS FROM AFOREMENTIONED POINT "I": THENCE GENERALLY IN A SOUTHERLY, EASTERLY AND A SOUTHERLY DIRECTION, ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 1840 FEET, MORE OR LESS, TO A 4"x4" CONCRETE MONUMENT FOUND ON THE NORTHERLY LINE OF LANDS DESCRIBED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 943, PAGE 1057; THENCE SOUTH 87°19'38" WEST, ALONG LAST SAID NORTHERLY LINE 150 FEET MORE OR LESS TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT OFFICE MEANDER LINE; THENCE NORTH 21°11'07" WEST, 741.73 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 82°48'53" EAST, ALONG SAID MEANDER LINE, 163.80 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 11°11'07" WEST, ALONG SAID MEANDER LINE, 290 FEET, MORE OR LESS TO THE POINT OF BEGINNING.



PREPARED BY:
DATE: 9-28-01

**PRIVETT & ASSOC.
OF FLORIDA, INC.**

SURVEYORS AND LAND PLANNERS
2732 TOWNSEND BOULEVARD
JACKSONVILLE, FLORIDA, 32211
(904) 743-7858

WE HEREBY CERTIFY THAT THIS DOCUMENT
IS A TRUE AND CORRECT COPY AS APPEARS
ON RECORD IN ST. JOHNS COUNTY, FLORIDA
WITNESS MY HAND AND OFFICIAL SEAL
THIS 25th DAY OF June 2004
CHERYL STRICKLAND, CLERK
Ex-Officio, Clerk of the Board of County Commissioners
By: Patricia DeGrande, P.C.

NOTE:
REFER TO PRIVETT AND ASSOCIATES
DWG. NO. 8-001-033, DATED: 9-28-01
FOR SKETCH OF DESCRIBED LANDS

(60)

ORDINANCE NUMBER: 2005-29

AN ORDINANCE OF THE COUNTY OF ST. JOHNS, STATE OF FLORIDA APPROVING A MAJOR MODIFICATION TO THE MARSHALL CREEK PLANNED UNIT DEVELOPMENT (PUD) ORDINANCE NUMBER 98-64, AS AMENDED, MAKING FINDINGS OF FACT; REQUIRING RECORDATION; AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

WHEREAS Susan S. Bloodworth, Esquire of Rogers Towers, on behalf of the Marshall Creek, Ltd., the owner of lands described herein, and incorporated by reference as Exhibit "A" (legal description), filed an application, incorporated by reference as File Number MAJMOD 2004-02 for a Major Modification to the Marshall Creek PUD, Ordinance Number 98-64, as amended, dated February 13, 2004, as described hereinafter, and after required notice was published, a public hearing was held on the 23rd day of March, at 1:30 on said application.

SECTION 1. That development of lands within the Marshall Creek PUD shall proceed in accordance with Ordinance No. 98-64, as amended, including the Application for Major Modification dated February 13, 2004 and attached hereto and made a part hereof.

SECTION 2. That the need and justification for modification of the Marshall Creek PUD has been considered in accordance with Section 5.03.05.C of the St. Johns County Land Development Code and the St. Johns County Comprehensive Plan, whereby:

1. The request for a Major Modification has been fully considered after public hearing with legal notice duly published as required by law.
2. As modified, the Marshall Creek PUD is consistent with the goals, policies and objectives of the 2015 St. Johns County Comprehensive Plan.
3. As modified, the Marshall Creek PUD is consistent with Part 5.03.05.C of the St. Johns County Land Development Code, which provides conditions for Major Modifications to approved PUDs.
4. As modified, the Marshall Creek PUD is consistent with Part 5.03.00 of the St. Johns County Land Development Code, which provides standards for Planned Unit Developments and with the General Standards of Section 5.03.02 with respect to (B) location; (C) minimum size; (D) compatibility, and (E) adequacy of facilities.
5. The Master Development Plan Map and Text for the Marshall Creek PUD meet all requirements of Section 5.03.02.G of the St. Johns County Land Development Code.
6. As modified, the Marshall Creek PUD does not adversely affect the orderly development of St. Johns County and is compatible and consistent with the development trends of the surrounding area.

For Rel - Y. King
BCC Secty

SECTION 3. That all other provisions of Ordinance Number 98-64, as amended, not in conflict with the provisions of this ordinance shall remain in full force and effect.

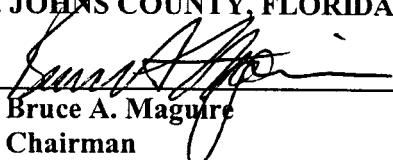
SECTION 4. Except to the extent that they conflict with specific provisions of the approved development plan or the PUD Ordinance, all building code, zoning ordinance, and other land use and development regulations of St. Johns County, including, without limitation, the Concurrency Management Ordinance and the St. Johns County Comprehensive Plan, as may be amended from time to time shall be applicable to this development, except modification to approved development plans by variance or special use shall be prohibited except where allowed by the Land Development Code. Notwithstanding any provision of this ordinance, no portion of any impact fee ordinance, concurrency provision, building code, comprehensive plan or any non Land Development Code ordinance or regulation shall be deemed waived or varied by any provision herein.

SECTION 5. That the terms of this modification to the Marshall Creek PUD shall take effect immediately upon receipt of the Ordinance by the Secretary of State.

SECTION 6. This Ordinance shall be recorded in a book kept and maintained by the Clerk of the Board of County Commissioners of St. Johns County, Florida, in accordance with Section 125.68, Florida Statutes.

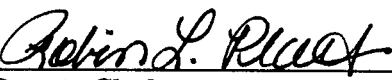
PASSED AND ENACTED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA THIS 23rd DAY OF March 2005

**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**

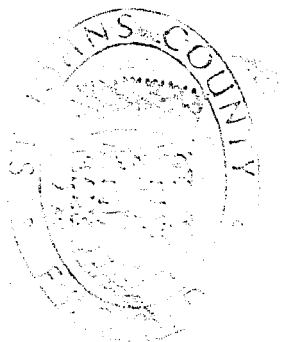
BY: 
Bruce A. Maguire
Chairman

RENDITION DATE 3/24/05

ATTEST: CHERYL STRICKLAND, CLERK

BY: 
Deputy Clerk

EFFECTIVE DATE: 03/30/05



Apr. 29. 2004 4:14PM

No. 5444 P. 2/6

04/29/2004 10:57 9048232490

PAGE 02

SSB 4/29/04

P.U.D. OFF. REC.
BOOK P PAGE 28

PUD - EXHIBIT A

A PORTION OF THE CLARA P. ARNAU GRANT, SECTION 44, A PART OF THE JAMES ARNAU GRANT, SECTION 45; A PART OF THE THERESA MARSHALL GRANT SECTION 59; A PART OF THE ROQUE LEONARDI GRANT, SECTION 61, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT A CONCRETE MONUMENT WITH A 1" DISK (WITH NO SURVEYORS IDENTIFICATION) FOUND AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 0200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTHWESTERLY, ALONG LAST SAID RIGHT-OF-WAY LINE, THE FOLLOWING 7 COURSES, COURSE NO. 1: NORTH 37°50'32" WEST, 54.90 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO. 2: NORTH 52°09'28" EAST, 52.80 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO. 3: NORTH 35°19'10" WEST, 1067.29 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 4: NORTH 37°47'03" WEST, 520.72 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 5: NORTH 38°30'42" WEST, 1472.43 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 6: SOUTH 62°29'49" WEST, 84.47 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 7: NORTH 37°50'32" WEST, 648.41 FEET TO A RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 WITH A LINE DESCRIBED AS A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1190; THENCE ALONG THE LINE DESCRIBED IN SAID BOUNDARY LINE AGREEMENT, THE SAME BEING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SHANNON ROAD (A 60-FOOT RIGHT-OF-WAY AS MENTIONED IN SAID BOUNDARY LINE AGREEMENT), THE FOLLOWING 2 COURSES, COURSE NO. 1: NORTH 38°53'53" EAST, 3140.74 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" AT A POINT OF CURVATURE; COURSE NO. 2: THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24" EAST, 95.28 FEET TO A FOUND 0.5 FOOT CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169"; THENCE CONTINUE ALONG SAID BOUNDARY LINE AGREEMENT, THE FOLLOWING 4 COURSES, COURSE NO. 1: NORTH 33°37'31" WEST, 809.97 FEET TO A FOUND CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYOR IDENTIFICATION); COURSE NO. 2: NORTH 14°22'53" EAST, 4585.21 FEET TO A CONCRETE MONUMENT SET AT THE SOUTHWESTERLY CORNER OF PARCEL "B", AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1184; COURSE NO. 3: SOUTH 89°27'28" EAST, 2024.01 FEET TO A 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" FOUND AT THE SOUTHEASTERLY CORNER OF SAID PARCEL "B"; COURSE NO. 4: CONTINUE SOUTH 89°57'27" EAST, 2599.30 FEET, MORE OR LESS, TO THE U.S. GOVERNMENT LAND OFFICE MEANDER LINE FOR SECTIONS 44, 45, 59 AND 61, SAID TOWNSHIP 5 SOUTH, RANGE 29 EAST, AS SURVEYED BY A.M. RANDOLPH AND R.W. NORRIS IN 1850; THENCE SOUTH 13°51'29" EAST, ALONG SAID GOVERNMENT MEANDER LINE, 852.28 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID GOVERNMENT MEANDER LINE; THENCE SOUTH 06°08'31" WEST, CONTINUING ALONG LAST SAID MEANDER LINE, 700 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE EDGE OF MARSH AND THE POINT OF BEGINNING FOR PARCEL "E";

PARCEL "E"

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE IN A SOUTHEASTERLY AND A SOUTHERLY DIRECTION ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 300 FEET MORE OR LESS TO ITS INTERSECTION WITH SAID GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HEREINAFTER DESCRIBED AS POINT "E"; THENCE NORTH 06°08'31" EAST, ALONG SAID MEANDER LINE, 230 FEET MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "F"

BEGINNING AT A POINT WHERE THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE INTERSECTS THE EDGE OF MARSH AND BEARS SOUTH 06°08'31" WEST, 38 FEET, MORE OR LESS, FROM AFOREMENTIONED POINT "E"; THENCE GENERALLY IN AN EASTERLY AND SOUTHWESTERLY DIRECTION ALONG THE EDGE OF MARSH AND THE MEANDERING THEREOF, 1100 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HEREINAFTER DESCRIBED AS POINT "F"; THENCE NORTH 06°08'31" EAST, ALONG SAID MEANDER LINE, 300 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH:

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PAGE 03

PARCEL "G"

P. U. D. OFF. REC.
BOOK P PAGE 29

FOR A POINT OF REFERENCE COMMENCE AT AFOREMENTIONED POINT "F"; THENCE SOUTH 06°08'31" WEST, ALONG AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, 280 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE IN SOUTH 07°10'58" EAST, CONTINUING ALONG SAID MEANDER LINE, 70 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE EDGE OF MARSH AND THE POINT OF BEGINNING FOR PARCEL "G";

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE GENERALLY IN A SOUTHERLY DIRECTION ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 1900 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HEREINAFTER REFERRED TO AS POINT "G"; THENCE NORTH 29°11'07" WEST, ALONG AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, 140 FEET, MORE OR LESS TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 07°10'58" WEST, CONTINUING ALONG SAID MEANDER LINE, 1540 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "H"

BEGINNING AT A POINT WHERE THE GOVERNMENT LAND OFFICE MEANDER LINE INTERSECT THE EDGE OF MARSH AND BEARS SOUTH 28°11'07" EAST, 670 FEET, MORE OR LESS, FROM AFOREMENTIONED POINT "G"; THENCE GENERALLY IN A NORTHEASTERLY AND A SOUTHERLY DIRECTION, ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 710 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE AND A POINT HEREINAFTER REFERRED TO AS POINT "H"; THENCE NORTH 29°11'07" WEST, ALONG SAID MEANDER LINE, 340 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "I"

BEGINNING AT A POINT WHERE THE GOVERNMENT LAND OFFICE MEANDER LINE INTERSECT THE EDGE OF MARSH AND BEARS SOUTH 29°11'07" EAST, 170 FEET, MORE OR LESS FROM AFOREMENTIONED POINT "H"; THENCE GENERALLY IN A NORTHERLY, SOUTHERLY AND A WESTERLY DIRECTION, ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 1700 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT MEANDER LINE, SAID POINT BEING HEREINAFTER REFERRED TO AS POINT "I"; THENCE NORTH 11°11'07" WEST, ALONG SAID MEANDER LINE, 440 FEET, MORE OR LESS TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 29°11'07" WEST, CONTINUING ALONG SAID MEANDER LINE, 120 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "J"

BEGINNING AT A POINT WHERE THE GOVERNMENT LAND OFFICE MEANDER LINE INTERSECT THE EDGE OF MARSH AND BEARS SOUTH 11°11'07" EAST, 220 FEET, MORE OR LESS FROM AFOREMENTIONED POINT "I"; THENCE GENERALLY IN A SOUTHERLY, EASTERLY AND A SOUTHERLY DIRECTION, ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 1840 FEET, MORE OR LESS, TO A 4"x4" CONCRETE MONUMENT FOUND ON THE NORTHERLY LINE OF LANDS DESCRIBED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 943, PAGE 1057; THENCE SOUTH 87°19'38" WEST, ALONG SAID NORTHERLY LINE 150 FEET MORE OR LESS TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT OFFICE MEANDER LINE; THENCE NORTH 21°11'07" WEST, 741.73 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 82°48'53" EAST, ALONG SAID MEANDER LINE, 163.80 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 11°11'07" WEST, ALONG SAID MEANDER LINE, 290 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

PREPARED BY
DATE 8-28-01ORDINANCE BOOK 28 PAGE 609

PRIVETT & ASSOC.
OF FLORIDA, INC.
SURVEYORS AND LAND PLANNERS
3732 TOWNSEND BOULEVARD
JACKSONVILLE, FLORIDA 32211
(904) 743-7158

PAGE 2 OF 2

ORDINANCE BOOK 36 PAGE 476

NOTE: REFER TO PRIVETT AND ASSOCIATES
PAC. NO. 8-001-013, DATED 8-28-01
FOR SKETCH OF DESCRIBED LANDS

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P.U.D. OFF. REC.
BOOK P PAGE 30

PUD - EXHIBIT B
LEGAL DESCRIPTION OF MARSHALL CREEK DEVELOPMENT AREA:

ALL OF SECTION 34; ALL OF THE THERESA MARSHALL GRANT, SECTION 35; ALL OF THE THERESA MARSHALL OR THE JUANA PAREDES GRANT, SECTION 36 AND A PART OF SECTION 33; A PART OF THE CLARA P. ARNAU GRANT, SECTION 44; A PART OF THE JAMES ARNAU GRANT, SECTION 45; A PART OF THE THERESA MARSHALL OR CLARA P. ARNAU GRANT, SECTION 54; A PART OF THE THERESA MARSHALL OR THE JUANA PAREDES OR THE CLARA P. ARNAU GRANT, SECTION 55; A PART OF THE JUANA PAREDES OR THE JAMES ARNAU GRANT, SECTION 57; A PART OF THE THERESA MARSHALL OR THE JAMES ARNAU GRANT, SECTION 58; A PART OF THE THERESA MARSHALL OR THE ROQUE LEONARDI GRANT, SECTION 60; A PART OF THE ROQUE LEONARDI GRANT, SECTION 61, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, TOGETHER WITH A PART OF SECTIONS 3 AND 4 IN TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR THE POINT OF BEGINNING COMMENCE AT A CONCRETE MONUMENT WITH A 1" DISK (WITH NO SURVEYORS IDENTIFICATION) FOUND AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 0200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTHWESTERLY, ALONG LAST SAID RIGHT-OF-WAY LINE, THE FOLLOWING 7 COURSES, COURSE NO. 1: NORTH 37°50'32" WEST, 54.80 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4522"; COURSE NO. 2: NORTH 52°09'28" EAST, 52.80 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO. 3: NORTH 35°19'10" WEST, 1067.29 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 4: NORTH 37°47'03" WEST, 320.72 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 5: NORTH 36°30'42" WEST, 1472.43 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 6: SOUTH 67°29'49" WEST, 84.47 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 7: NORTH 37°50'32" WEST, 648.41 FEET TO A CONCRETE MONUMENT STAMPED "LB-4622" SET AT THE INTERSECTION OF THE SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 WITH A LINE DESCRIBED AS A BOUNDARY LINE AGREEMENT BETWEEN GRAY CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1190; THENCE ALONG THE LINE DESCRIBED IN SAID BOUNDARY LINE AGREEMENT, THE SAME BEING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SHANNON ROAD (A 60-FOOT RIGHT-OF-WAY AS MENTIONED IN SAID BOUNDARY LINE AGREEMENT), THE FOLLOWING 2 COURSES, COURSE NO. 1: NORTH 38°53'53" EAST, 3140.74 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" AT A POINT OF CURVATURE; COURSE NO. 2: THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24" EAST, 93.28 FEET TO A FOUND 0.5 FOOT CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169"; THENCE CONTINUE ALONG SAID BOUNDARY LINE AGREEMENT, THE FOLLOWING 4 COURSES, COURSE NO. 1: NORTH 33°37'31" WEST, 808.97 FEET TO A FOUND CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYOR IDENTIFICATION); COURSE NO. 2: NORTH 14°22'53" EAST, 4585.21 FEET TO A CONCRETE MONUMENT SET AT THE SOUTHWESTERLY CORNER OF PARCEL "B", AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1184; COURSE NO. 3: SOUTH 89°57'27" EAST, 2024.01 FEET TO A 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" FOUND AT THE SOUTHEASTERLY CORNER OF SAID PARCEL "B"; COURSE NO. 4: CONTINUE SOUTH 89°57'27" EAST, 2599.30 FEET TO THE U.S. GOVERNMENT LAND OFFICE MEANDER LINE FOR SECTIONS 44, 45, 59 AND 61, SAID TOWNSHIP 5 SOUTH, RANGE 29 EAST, AS RE-SURVEYED BY PHILLIPS SURVEYING, INC. APRIL 30, 1982; THENCE SOUTH 15°31'29" EAST, ALONG SAID GOVERNMENT MEANDER LINE, 674.48 FEET TO A POINT HEREAFTER KNOWN AS POINT "A"; THENCE CONTINUE SOUTH 15°31'29" EAST, 177.79 FEET TO AN ANGLE POINT IN SAID GOVERNMENT MEANDER LINE; THENCE SOUTH 06°08'31" WEST, CONTINUING ALONG LAST SAID MEANDER LINE, 243.93 FEET TO A POINT HEREAFTER KNOWN AS POINT "B"; THENCE CONTINUE SOUTH 06°08'31" WEST, ALONG SAID GOVERNMENT MEANDER LINE, 704.37 FEET TO A POINT KNOWN HEREAFTER AS POINT "C"; THENCE CONTINUE SOUTH 06°08'31" WEST, ALONG SAID MEANDER LINE, 503.70 FEET TO AN ANGLE POINT; THENCE SOUTH 07°10'58" EAST, CONTINUING ALONG SAID GOVERNMENT MEANDER LINE, 1611.76 FEET TO AN ANGLE POINT; THENCE SOUTH 29°11'07" EAST, CONTINUING ALONG SAID MEANDER LINE, 220.28 FEET TO A POINT HEREAFTER KNOWN AS POINT "D"; THENCE CONTINUE SOUTH 29°11'07" EAST, ALONG SAID GOVERNMENT MEANDER LINE, 1231.72 FEET TO AN ANGLE POINT; THENCE CONTINUE ALONG SAID MEANDER LINE, THE FOLLOWING 3 COURSES, COURSE NO. 1: SOUTH 11°11'07" EAST, 924.0 FEET; COURSE NO. 2: SOUTH 82°48'53" WEST, 123.80 FEET; COURSE NO. 3: SOUTH 21°11'07" EAST, 741.73 FEET TO THE NORTHERLY LINE OF LANDS DESCRIBED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 943, PAGE 1057; THENCE SOUTH 87°19'38" WEST, ALONG LAST SAID NORTHERLY LINE, 1171.43 TO A CONCRETE MONUMENT STAMPED "S.J.S.C. LB-4898" FOUND AT THE NORTHWESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 943, PAGE 1057; THENCE SOUTH 04°00'44" WEST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, 1252.54 FEET TO A CONCRETE MONUMENT WITH A 1/2" IRON PIPE STAMPED "FLS-983" FOUND AT THE SOUTHWESTERLY CORNER OF LAST MENTIONED LANDS; THENCE NORTH 85°54'48" WEST, ALONG THE NORTHERLY LINE OF HILLDALE ACRES (AN UNRECORDED SUBDIVISION OF LOT 10, WHITE CASTLE FARMS; ALSO UNRECORDED) AS FOUND MONUMENTED, 1070.34 FEET TO A DISTURBED CONCRETE MONUMENT WITH A 1/2" IRON PIPE FOUND AT THE NORTHWESTERLY CORNER OF SAID HILLDALE ACRES; THENCE SOUTH 04°01'54" WEST, ALONG THE WESTERLY LINE OF SAID HILLDALE ACRES AND ALONG THE WESTERLY LINE OF SAID WHITE CASTLE FARMS, THE SAME BEING THE EASTERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN SAID OFFICIAL RECORDS IN BOOK 883, PAGE 0200, 1764.39 FEET TO THE NORTHERLY CORNER OF LANDS DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 887, PAGE 1306; THENCE SOUTH 42°35'22" WEST, ALONG THE NORTHWESTERLY LINE OF LAST MENTIONED LANDS, 468.58 FEET TO THE SOUTHWESTERLY CORNER OF SAID LANDS, THE SAME BEING THE SOUTHERLY LINE OF SAID LANDS DESCRIBED AS PARCEL "2" IN OFFICIAL RECORDS BOOK 883, PAGE 0200; THENCE SOUTH 81°31'55" WEST, ALONG LAST SAID SOUTHERLY LINE, 1549.59 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 1374.05 ACRES, MORE OR LESS

ORDINANCE BOOK 28 PAGE 410ORDINANCE BOOK 36 PAGE 477

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PAGE 05

TOGETHER WITH:

P. U. D. OFF. REC.
BOOK P PAGE 31

PORTION OF THE CLARA P. ARNAU GRANT, SECTION 44, A PART OF THE JAMES ARNAU GRANT, SECTION 45, A PART OF THE THERESA MARSHALL GRANT SECTION 59; A PART OF THE ROGUE LEDNARD GRANT, SECTION 61, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT A CONCRETE MONUMENT WITH A 1" DISK (WITH NO SURVEYOR IDENTIFICATION) FOUND AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 0200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTHWESTERLY, ALONG LAST SAID RIGHT-OF-WAY LINE, THE FOLLOWING 7 COURSES, COURSE NO. 1: NORTH 37°50'32" WEST, 54.90 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO. 2: NORTH 35°19'10" WEST, 1067.29 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 3: 47°03' WEST, 520.72 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 4: NORTH 37°14'24.43 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 5: NORTH 38°30'42" WEST, TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 6: SOUTH 62°29'49" WEST, 84.47 FEET TO A CONCRETE MONUMENT STAMPED "LB-4622" SET AT THE INTERSECTION OF THE SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 WITH A LINE DESCRIBED AS A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1190; THENCE ALONG THE LINE DESCRIBED IN SAID BOUNDARY LINE AGREEMENT, THE SAME BEING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SHANNON ROAD (A 60-FOOT RIGHT-OF-WAY AS MENTIONED IN SAID BOUNDARY LINE AGREEMENT), THE FOLLOWING 2 COURSES, COURSE NO. 1: NORTH 38°53'53" EAST, 3140.74 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" AT A POINT OF CURVATURE; COURSE NO. 2: THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24" EAST, 95.28 FEET TO A FOUND 0.5 FOOT CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169"; THENCE CONTINUE ALONG SAID BOUNDARY LINE AGREEMENT, THE FOLLOWING 4 COURSES, COURSE NO. 1: NORTH 33°37'31" WEST, 809.97 FEET TO A FOUND CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYOR IDENTIFICATION); COURSE NO. 2: NORTH 14°22'53" EAST, 4585.21 FEET TO A CONCRETE MONUMENT SET AT THE SOUTHWESTERLY CORNER OF PARCEL "B", AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1184; COURSE NO. 3: SOUTH 89°17" EAST, 2024.01 FEET TO A 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" FOUND AT THE SOUTHEASTERLY CORNER OF SAID PARCEL "B"; COURSE NO. 4: CONTINUE SOUTH 89°57'27" EAST, 2599.30 FEET, MORE OR LESS, TO THE U.S. GOVERNMENT LAND OFFICE MEANDER LINE FOR SECTIONS 44, 45, 59 AND 61, SAID TOWNSHIP 5 SOUTH, RANGE 29 EAST, AS SURVEYED BY A.M. RANDOLPH AND R.W. NORRIS IN 1850; THENCE SOUTH 13°51'29" EAST, ALONG SAID GOVERNMENT MEANDER LINE, 852.28 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID GOVERNMENT MEANDER LINE; THENCE SOUTH 06°08'31" WEST, CONTINUING ALONG LAST SAID MEANDER LINE, 700 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE EDGE OF MARSH AND THE POINT OF BEGINNING FOR PARCEL "E":

PARCEL "E"

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE IN A SOUTHEASTERLY AND A SOUTHERLY DIRECTION ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 300 FEET MORE OR LESS TO ITS INTERSECTION WITH SAID GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HERINAFTER DESCRIBED AS POINT "E"; THENCE NORTH 06°08'31" EAST, ALONG SAID MEANDER LINE, 230 FEET MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "F"

BEGINNING AT A POINT WHERE THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE INTERSECTS THE EDGE OF MARSH AND BEARS SOUTH 06°08'31" WEST, 38 FEET, MORE OR LESS, FROM AFOREMENTIONED POINT "E"; THENCE GENERALLY IN AN EASTERLY AND SOUTHWESTERLY DIRECTION ALONG THE EDGE OF MARSH AND THE MEANDERING THEREOF, 1100 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HERINAFTER DESCRIBED AS POINT "F"; THENCE NORTH 06°08'31" EAST, ALONG SAID MEANDER LINE, 300 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH:

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P. U. D. OFF. REC.
BOOK P PAGE 32

PARCEL "G"

FOR A POINT OF REFERENCE COMMENCE AT AFOREMENTIONED POINT "F"; THENCE SOUTH 06°08'31" WEST, ALONG AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, 280 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE IN SOUTH 07°10'58" EAST, CONTINUING ALONG SAID MEANDER LINE, 70 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE EDGE OF MARSH AND THE POINT OF BEGINNING FOR PARCEL "G";

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE GENERALLY IN A SOUTHERLY DIRECTION ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 1900 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, SAID POINT BEING HEREINAFTER REFERRED TO AS POINT "G"; THENCE NORTH 29°11'07" WEST, ALONG AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE, 140 FEET, MORE OR LESS TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 07°10'58" WEST, CONTINUING ALONG SAID MEANDER LINE, 1540 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "H"

BEGINNING AT A POINT WHERE THE GOVERNMENT LAND OFFICE MEANDER LINE INTERSECT THE EDGE OF MARSH AND BEARS SOUTH 29°11'07" EAST, 670 FEET, MORE OR LESS, FROM AFOREMENTIONED POINT "G"; THENCE GENERALLY IN A NORTHEASTERLY AND A SOUTHERLY DIRECTION, ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 710 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT LAND OFFICE MEANDER LINE AND A POINT HEREINAFTER REFERRED TO AS POINT "H"; THENCE NORTH 29°11'07" WEST, ALONG SAID MEANDER LINE, 340 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "I"

BEGINNING AT A POINT WHERE THE GOVERNMENT LAND OFFICE MEANDER LINE INTERSECT THE EDGE OF MARSH AND BEARS SOUTH 29°11'07" EAST, 110 FEET, MORE OR LESS FROM AFOREMENTIONED POINT "H"; THENCE GENERALLY IN A NORTHERLY, SOUTHERLY AND A WESTERLY DIRECTION, ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 1700 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT MEANDER LINE, SAID POINT BEING HEREINAFTER REFERRED TO AS POINT "I"; THENCE NORTH 11°11'07" WEST, ALONG SAID MEANDER LINE, 440 FEET, MORE OR LESS TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 29°11'07" WEST, CONTINUING ALONG SAID MEANDER LINE, 120 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL "J"

BEGINNING AT A POINT WHERE THE GOVERNMENT LAND OFFICE MEANDER LINE INTERSECT THE EDGE OF MARSH AND BEARS SOUTH 11°11'07" EAST, 220 FEET, MORE OR LESS FROM AFOREMENTIONED POINT "I"; THENCE GENERALLY IN A SOUTHERLY, EASTERLY AND A SOUTHERLY DIRECTION, ALONG SAID EDGE OF MARSH AND THE MEANDERING THEREOF, 1840 FEET, MORE OR LESS, TO A 4"x4" CONCRETE MONUMENT FOUND ON THE NORTHERLY LINE OF LANDS DESCRIBED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 943, PAGE 1057; THENCE SOUTH 87°19'38" WEST, ALONG SAID NORTHERLY LINE, 150 FEET MORE OR LESS TO ITS INTERSECTION WITH THE AFOREMENTIONED GOVERNMENT OFFICE MEANDER LINE; THENCE NORTH 21°11'07" WEST, 741.73 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 82°48'53" EAST, ALONG SAID MEANDER LINE, 163.80 FEET, MORE OR LESS, TO AN ANGLE POINT IN SAID MEANDER LINE; THENCE NORTH 11°11'07" WEST, ALONG SAID MEANDER LINE, 290 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

PREPARED BY
DATE 9-28-01

ORDINANCE BOOK 28 PAGE 612

PRIVETT & ASSOC.
OF FLORIDA, INC.

SURVEYORS AND LAND PLANNERS
2732 TOWNSEND BOULEVARD
JACKSONVILLE, FLORIDA 32211

NOTE: REFER TO PRIVETT AND ASSOCIATES
DRC, INC. #001-033, DATE: 9-28-01

ORDINANCE BOOK 36 PAGE 479

Apr. 29. 2004 4:14PM

No. 5444 P. 1/6

ROGERS TOWERS, P.A.
170 MALAGA STREET, SUITE A
ST. AUGUSTINE, FLORIDA 32085-3504
(904) 824-0879
(904) 825-4070 (Fax)

FACSIMILE TRANSMITTAL COVER SHEET

Date: April 29, 2004

TIME: 5:12 PM

No. of Pages including Cover Sheet: 6

PLEASE DELIVER THE FOLLOWING PAGES TO:

<u>Recipient Name</u>	<u>Firm/Company</u>	<u>Fax Number</u>
Dawn Lange	St. Johns County Planning Department	823-2498

From:

Susan S. Bloodworth, Esquire

Toll-Free Jacksonville Number: (904) 346-5555 x. 5212

CLIENT/MATTER NO:

MESSAGE:

WARNING: THE INFORMATION CONTAINED IN THIS FACSIMILE MESSAGE MAY BE ATTORNEY PRIVILEGED AND CONFIDENTIAL INFORMATION INTENDED ONLY FOR THE USE OF THE INDIVIDUAL OR ENTITY NAMED ABOVE. IF THE READER OF THIS MESSAGE IS NOT THE INTENDED RECIPIENT, YOU ARE HEREBY NOTIFIED THAT ANY DISSEMINATION, DISTRIBUTION OR COPY OF THIS COMMUNICATION IS STRICTLY PROHIBITED. IF YOU HAVE RECEIVED THIS COMMUNICATION IN ERROR, PLEASE IMMEDIATELY NOTIFY US BY TELEPHONE AND RETURN THE ORIGINAL MESSAGE TO US AT THE ABOVE ADDRESS VIA THE U.S. POSTAL SERVICE. THANK YOU.

If you are having problems receiving this telecopy, please call Holly Morrison at (904) 824-0879 or toll-free from Jacksonville 346-5555 x. 5217 Thank you.

ST. JOHNS COUNTY
APPLICATION FOR MAJOR MODIFICATION
TO A PLANNED UNIT DEVELOPMENT (PUD) OR PLANNED RURAL DEVELOPMENT (PRD)

DATE: 02/10/04

PROJECT NAME: Palencia (Marshall Creek PUD)

OWNER/APPLICANT: Marshall Creek, Limited

ADDRESS: c/o Rogers Towers, 170 Malaga Street, Ste. A, St. Augustine, FL 32084

PHONE: (904) 824-0879 FAX: (904) 825-4070

E-MAIL ADDRESS: sbloodworth@rtlaw.com

PLANNING/ENGINEERING FIRM: Prosser Hallock Planners & Engineers

ADDRESS: 13901 Sutton Park Drive S., Ste. 200, Jacksonville, FL 32224

PHONE: (904) 739-3655 FAX: (904) 730-3413

E-MAIL ADDRESS: _____

PERSON TO RECEIVE COMMENTS: Susan S. Bloodworth, Esquire

NAME OF PUD/PRD: Marshall Creek PUD

LIST REQUESTED CHANGES TO APPROVED PUD/PRD – BE SPECIFIC (ADDITIONAL SHEETS MAY BE ATTACHED): To adopt attached Unified Sign Plan - see Supporting Statement attached hereto as Exhibit "B".

PROPERTY APPRAISERS PARCEL NO.: 072420-0001

CENSUS TRACT: 020600 PRO. APPRAISERS MAP SHEET: 4D/4X COMP. PLAN DSGN: Md

LOCATION: East of U.S. 1 North, South of Duval County line, West of International Golf Parkway, North of St. Augustine - St. Johns County Airport

911 ADDRESS (IF KNOWN): 7502 U.S. 1 North

NAME OF OVERLAY DISTRICT IF APPLICABLE: N/A

Please list below and applications currently under review or recently approved which may assist in the review of this application: N/A

I HEREBY CERTIFY THAT ALL INFORMATION IS CORRECT:

Signature of owner or person authorized to represent this application:

Signature: 

Printed or typed name(s): Susan S. Bloodworth, Esquire

Palencia (Marshall Creek PUD)APPLICATION FOR MAJOR MODIFICATION TO PLANNED UNIT
DEVELOPMENT

Supporting Statement for Approval of Unified Sign Plan

The Major Modification to the MARSHALL CREEK Planned Unit Development, Ordinance #98-64, as amended, seeks to adopt a Unified Sign Plan as required by Section 2.6 of the PUD Written Description, recorded at PUD Book M, page 408, public records of St. Johns County, Florida.

Because the Unified Sign Plan varies in some respects from the technical requirements of Part 7 of the St. Johns County Land Development Code ("LDC"), the following waivers are requested as a part of this Application for Major Modification:

1. Section 7.08.01.H prohibits the placement of private signage within public rights-of-way. The Unified Sign Plan allows for signage within the rights-of-way currently intended to be privately-owned, either by the Applicant, Association or Community Development District. Although the LDC does not prohibit the location of signage within privately-owned rights-of-way, the Unified Sign Plan contemplates the possibility that rights-of-way within the Marshall Creek PUD may be subsequently dedicated as publicly-owned rights-of-way.

The rights-of-way platted for much of the Marshall Creek PUD are wider than the constructed or platted roads to accommodate potential future road widening and to assure ample space for sidewalks and landscaping. The resulting impact is that placement of signage within the rights-of-way becomes necessary for visibility and effectiveness. Applicant seeks a waiver from the current application of Section 7.03.01.A in anticipation that such private rights-of-way may one day be dedicated to the public, with the condition that, any such prohibited signage will be removed in the event such privately-owned rights-of-way are dedicated to the public. Removal of all such prohibited signage would occur prior to the acceptance of the rights-of-way by St. Johns County and at the Applicant's expense.

2. Section 7.03.01.E.1 allows for private directional signage with a maximum size of three (3) square feet of advertising display area and a maximum of three (3) feet high. The Unified Sign Plan proposes some "way-finding" signage with up to twenty (20) square feet of advertising space and up to twelve (12) feet high.

Applicant requests, based on the justification provided in Paragraph 1 above, the entire Marshall Creek PUD be considered a single "premise," resulting in the application of larger size criteria, and allow the signage proposed in the Unified Sign Plan

3. Section 7.03.01 allows for temporary signs and specifies the time such signs are allowed to remain on the property. The Unified Sign Plan proposes to allow temporary signage to remain for up to five (5) years and provides for differing removal provisions for different sign types.

February 10, 2004

SUBMITTED BY ROGERS TOWERS

Palencia (Marshall Creek PUD)

APPLICATION FOR MAJOR MODIFICATION TO PLANNED UNIT
DEVELOPMENT

Applicant seeks a waiver from Section 7.03.01 to allow all signage to remain as stipulated in the Unified Sign Plan.

4. Section 7.03.01.B.1 provides that temporary construction signage and signage for floor space lease or rent may be erected on a lot only after a development permit has been secured. Real estate signage is allowed prior to a permit if the advertisement for sale is "ground area" only.

Applicant seeks a waiver from Section 7.03.01.B.1 to allow commercial and residential signage for sale, lease or rent without prior permitting.

The proposed Unified Sign Plan has already undergone substantial review by County Staff and Applicant believes there is no staff objection to the plan as proposed; however, in the absence of a specific grant of waiver, where the Unified Sign Plan deviates from the requirements of the Land Development Code, or where compliance with the remaining requirements of Part 7 creates an internal inconsistency with the Unified Sign Plan, it is the Applicant's intent that the Unified Sign Plan control.

PALENCIA

(Marshall Creek)

Unified Sign Plan

Prepared for the
St. Johns County
Board of County Commissioners
St. Johns County, Florida

June 19, 2003

Prepared by



Palencia (Marshall Creek) Unified Sign Plan

Overview

This unified sign plan has been created in accordance with the Marshall Creek PUD and to serve the residents and visitors of the community of Palencia (Marshall Creek), located at the intersection of US 1 and International Golf Parkway in St. Johns County, Florida. Palencia (Marshall Creek) is a master-planned development that primarily supports an upscale residential community and that also provides amenities such as ball-fields and an elementary school. Various commercial developments are also planned to support the growing community and add to its self-sustainability.

To ensure the public health, safety and welfare, signs are to be located throughout the development. The community will utilize several types of signs that vary in function, design, and location. This Unified Sign Plan is prepared to properly define these elements and provide a cohesive and pleasing sign theme for the many parks, neighborhoods, buildings, and streets that require appropriate signage. Unless stated otherwise herein, signs will conform to requirements of the St. Johns County Land Development Code (LDC).

The design and placement of signs has been carefully considered so that development signs harmonize with each other and with the development as a whole. The successful implementation of this plan will ensure that Palencia (Marshall Creek) continues to grow into a first-class development serving its local community and the surrounding county.

The following pages illustrate 8 types of signs utilized in Palencia (Marshall Creek):

- | | |
|------------------------------------|-----------------------------|
| 1. Main Entry Sign | 5. Street and Traffic Signs |
| 2. Neighborhood and Amenity* Signs | 6. Temporary Signs |
| 3. Park Signs | 7. Wall Signs |
| 4. Way-Finding Signs | 8. Ground Signs |

*"Amenity" is a generic term used to designate both public and private development areas created by the owner for the use and enjoyment of Palencia (Marshall Creek) and County residents, depending on the location. Examples include but are not limited to:

- The Tennis Center
- The Golf Clubhouse
- The Athletic Center
- The Swim and Fitness Center
- Neighborhood subdivisions
- Neighborhood parks

Each section describes the sign type's characteristics, location, and design. Various signs designed to serve specific needs are grouped according to these types. Within the type groupings, individual signs are described and illustrated to a construction level of detail to thoroughly convey construction specifications and allowances. Vertical sign dimensions shown for each sign constitute that sign's maximum height. Sign materials, colors, and general shapes are subject to change from the specifications listed for each sign pursuant to a Small Adjustment to the Marshall Creek PUD; however, sign dimensions shall not exceed maximum dimension and sign areas specified, and sign locations and uses shall remain consistent with the USP.

Sign locations for permanent signs are shown on the Unified Sign Location Plan map (USLP) located in the back folder of this plan. The USLP will be updated periodically pursuant to a Small Adjustment revision approved by the County to reflect new sign locations.. Sign locations shown on the USLP are approximate and field locations may vary according to unforeseen conditions or to prevent conflict with existing or planned utilities. In the event that signs are located in conflict with existing utilities, the utility contractor will not be responsible for damage or repair to existing signs. Utility sleeves will be installed as necessary under monument signs to accommodate future utility changes. Palencia (Marshall Creek) signs designated for construction will follow the design criteria established herein. The sign contractor shall be responsible for meeting current State and County standards with all sign installations.

No sign shall be erected that will interfere with clear and free visibility from any roadway intersection or other public way or that will be confused in shape, color, or pattern with any authorized traffic sign, signal, or device.

All roads within the Palencia (Marshall Creek) development will not be dedicated to the County. All of the right-of-way within the Marshall Creek PUD boundary is within a private (non-County owned or dedicated) Community Development District (CDD). All roadways are privately owned and maintained by the Marshall Creek CDD. However, in the unforeseen event that the roads within the private CDD area of the development revert to county responsibility, County standard sign replacement shall be permitted. It is the intent for all roads within the Palencia (Marshall Creek) development to remain private (non-County owned or dedicated). Should any road be proposed for dedication to the public ROW, the Developer (or his assigns) shall remove any and all signage within the proposed ROW prior to acceptance of the ROW by St. Johns County. Only those signs specifically named in LDC Section 7.03.01A, or other signs specifically approved by the County, shall be exempt from the removal requirement.

Regardless of the provisions of this USP, no signage (other than that specifically named in LDC Section 7.03.01A , or other signs specifically approved by the County) shall be allowed to be installed within a public ROW.

For the purposes of this USP any sign located within the bounds of the Marshall Creek PUD will be considered an "On-premise sign" relative to article XII of the LDC if the Advertising Display Area is relevant only to development within the PUD. Signage allowances shall be relative to the function of the Advertising Display Area regardless of the physical location of the sign. No signage shall be allowed to describe development outside of the PUD.

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1. U.S. 1 Entry Sign

The main entry sign at the U. S. 1 and Palencia (Marshall Creek) Village Drive intersection has previously been approved by the SJCBC and is included in this plan only to provide a context for the other signs within the development. This plan does not supercede the existing plan and is shown only for reference. Complete details for this sign are contained in the construction plans.

The main entry sign serves as the primary identifier of the Palencia (Marshall Creek) community. Its association with the entrance and related features such as the tower building, flanking walls, and landscaping gives this sign a visual importance not shared by any other sign in the development. It therefore stands alone as a monumental structure in both scale and number.

Sign Function

Main entry identification

Materials

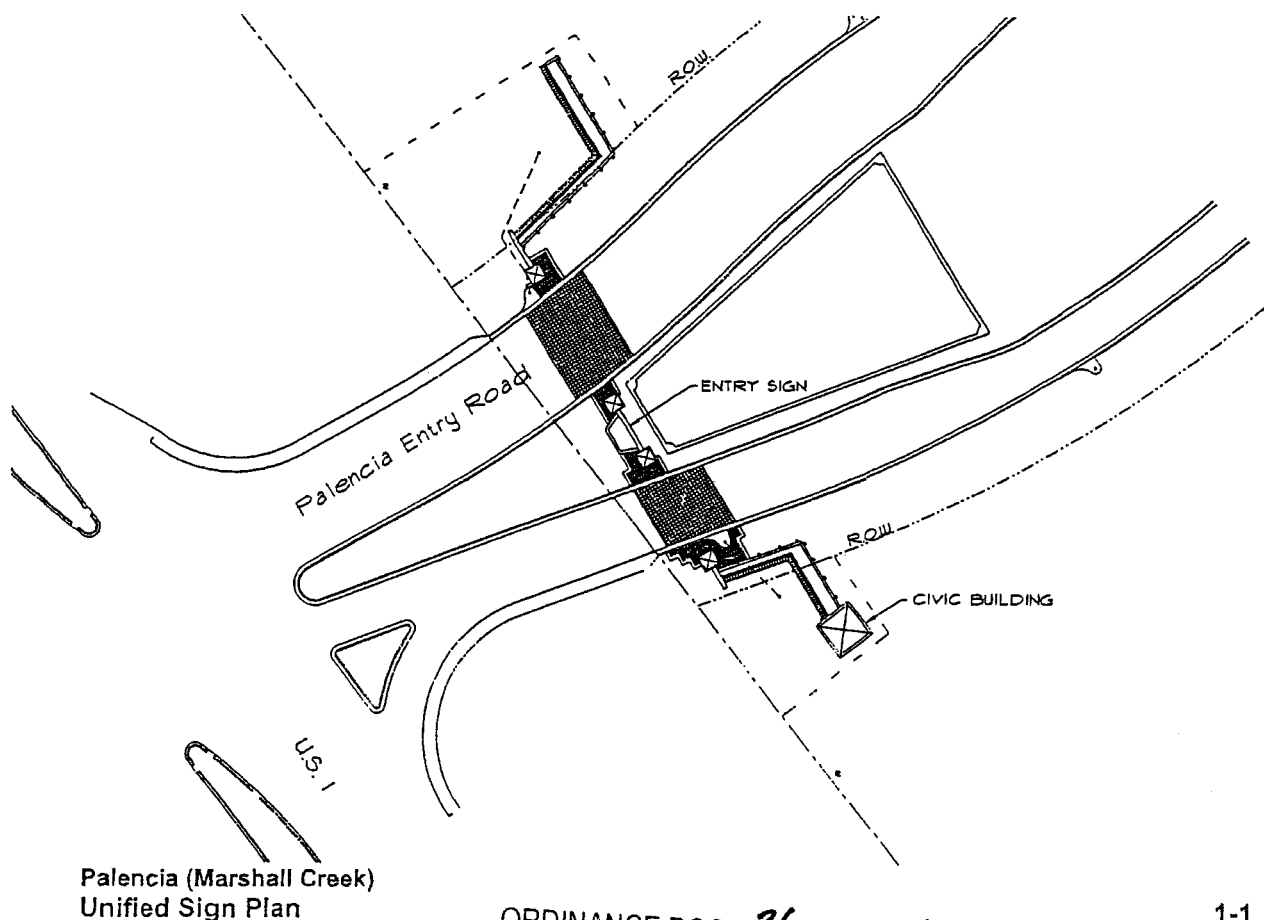
Coquina cladding
Corten steel
Concrete

Colors

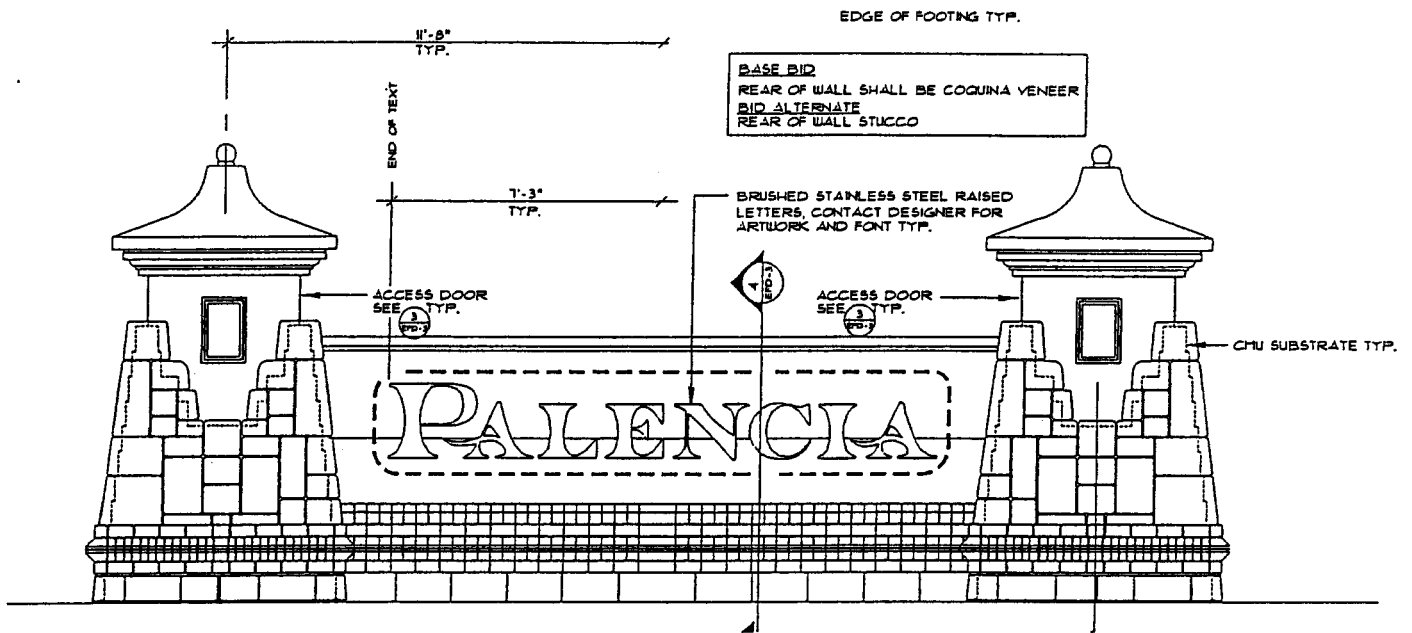
Uncolored, natural finishes

Sign Location

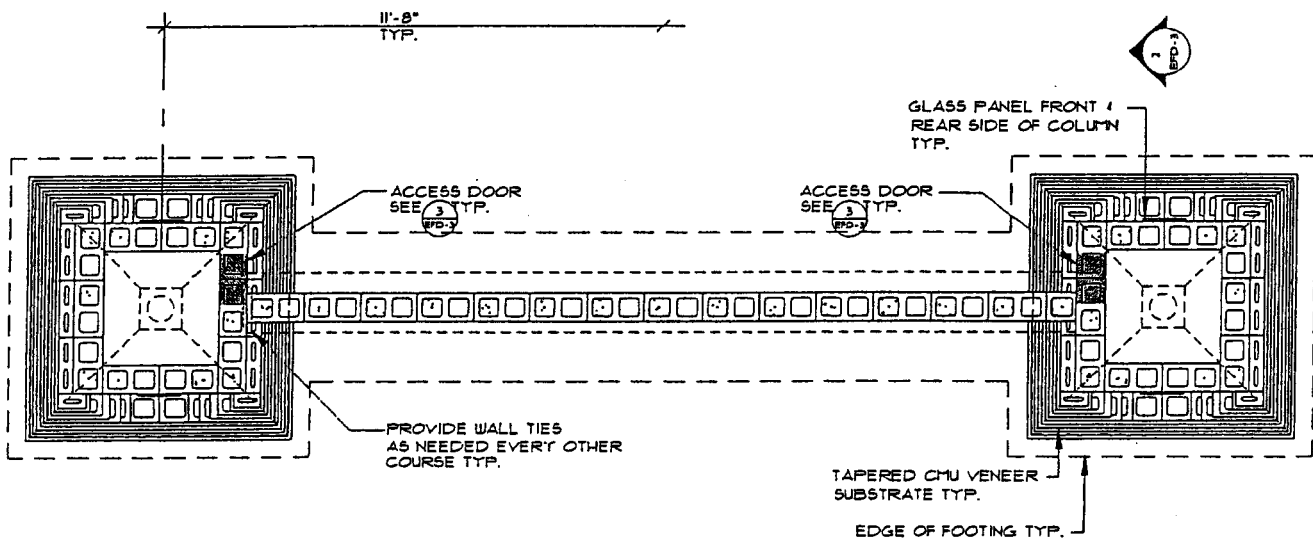
The sign is located at the entrance to the development off of US 1 and centered in the central median. The plan below illustrates its specific location in relation to surrounding elements.



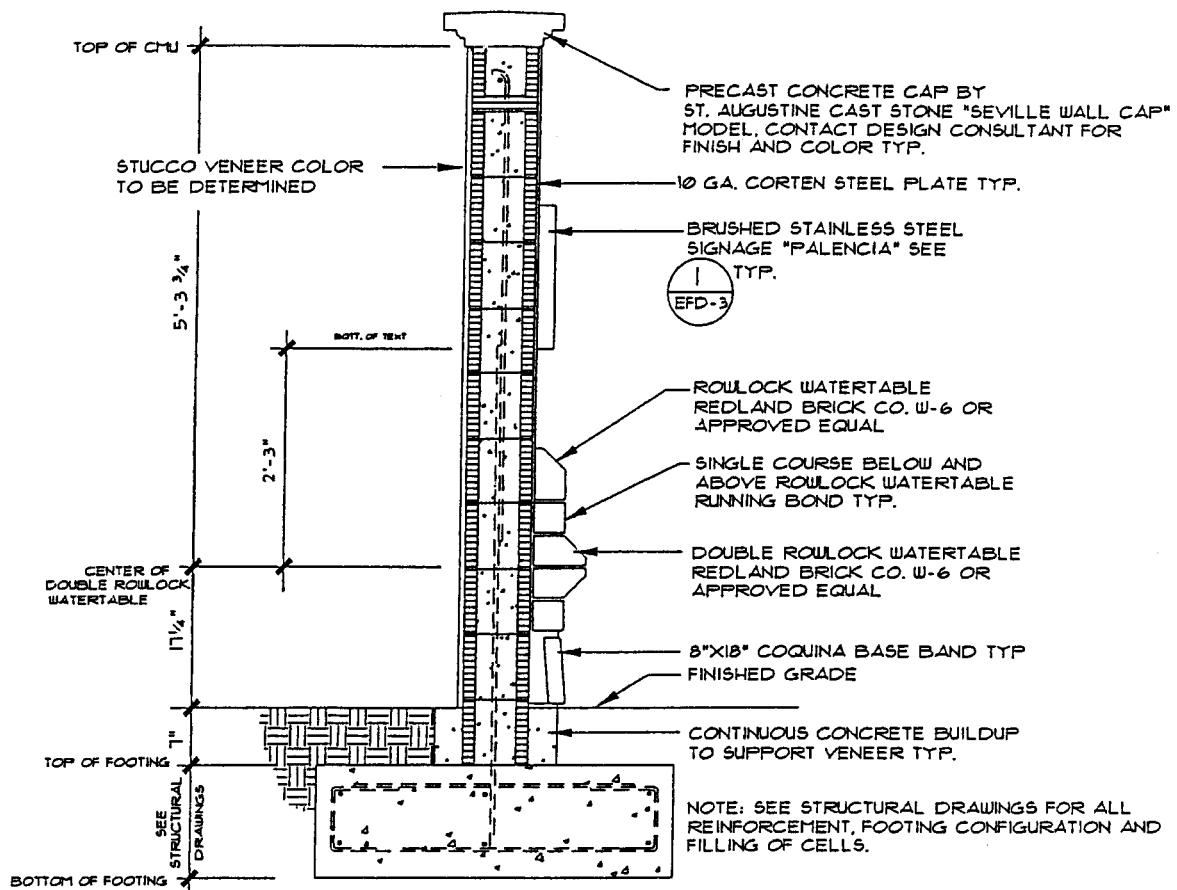
U.S. 1 Entry Sign



FRONT ELEVATION



PLAN-SECTION



CROSS SECTION

2. Neighborhood and Amenity Signs

Two types of signs will be used to identify and locate the main entrance to each of the community neighborhoods as well as the various community amenities within Palencia (Marshall Creek). A monument-type sign that mimics the pilasters of the main entry sign will serve to identify the neighborhoods and amenities outside the Village Center. These signs are similar to the main entry sign in form and material, but are reduced in scale to fit the site. The sign lettering height has been scaled to remain legible from 50 feet at an automobile level. The letters will be water-cut stainless steel laid over Corten steel (steel designed to rust for aesthetic effect) for contrast. One single monument will be used at each entrance.

Within the Village Center, a pedestal-type sign will be used to identify amenities and neighborhood districts. These signs are constructed of custom-shaped square metal tubing that is bundled and situated upright with a metal sign face mounted to the vertical tubes. The structure is welded to a concrete base ornamented with Mexican tile. The exposed metal components will be powder coated black and the sign face will be painted with bronze-colored base and off-white lettering and border. This sign is a smaller version of the pedestal-type way-finding sign described in section 4.

Sign Function

Signs will function for neighborhood and amenity identification and entry locations. Signs are associated with a particular parcel or amenity but will be owned and maintained by the developer initially, then deeded to the community association. Street addresses will be included on Amenity signs when they are located at the amenity entrance and shall comply with the St. Johns County Land Development Code, Section 7.02.01D. Both signs are designed to permit one or two-sided viewing with duplicate faces of identical material and finish.

Materials

Coquina veneer
Stucco
Corten steel
Brick
Concrete block
Metal tubing
Tile

Colors

Uncolored, natural finishes

Lighting

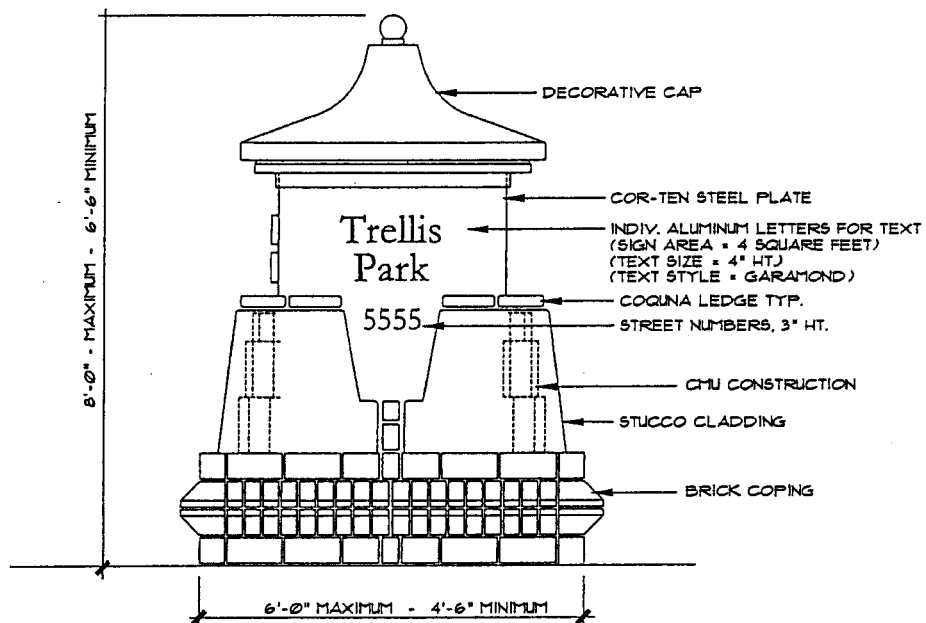
Night illumination will be accomplished with external ground lights directed at the sign face. Light wattage will be adjusted to maintain legibility while minimizing glare and light over spill.

Sign Location

Sign locations are at the entrances to Palencia (Marshall Creek) neighborhoods and amenities. These signs may or may not be located in the private CDD right-of-way. The USLP map located at the back of this plan shows the approximate location of these signs.

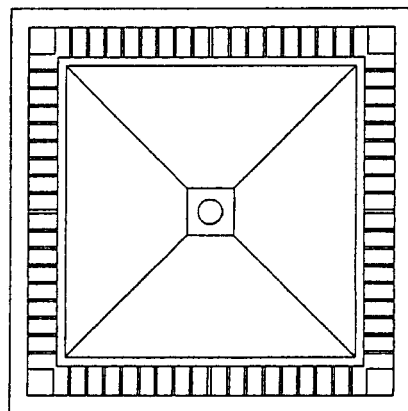
Amenity Sign "A"

Note: Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width. Where possible, sign letter heights will be increased to enhance visibility from the street.



MAX. SIGN FACE AREA = 10.0 SF
SIGN MAY HAVE ONE, TWO, THREE, OR FOUR FACES

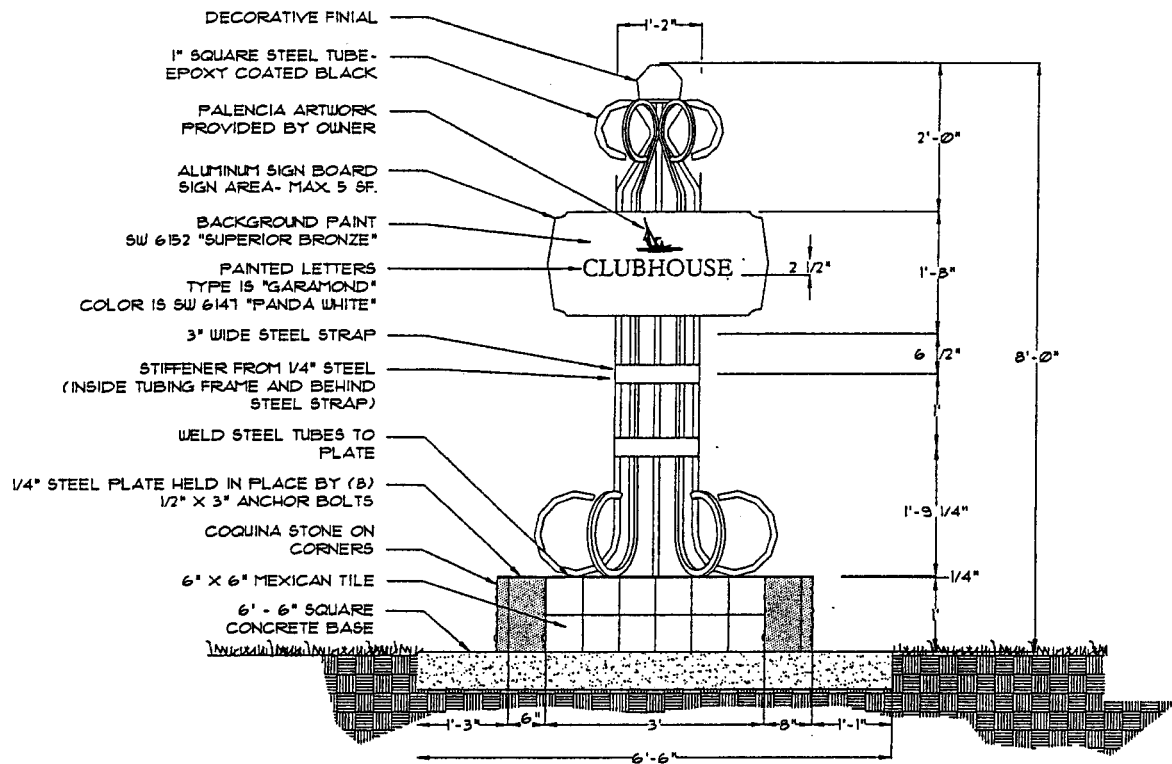
FRONT ELEVATION



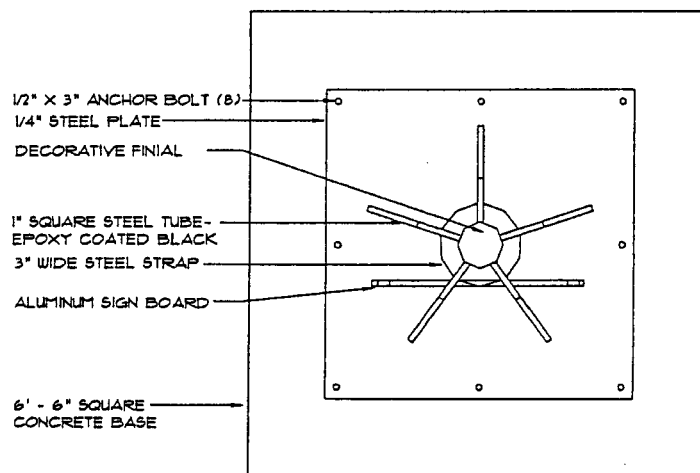
PLAN VIEW

Amenity Sign "B"

Note: Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width. Where possible, sign letter heights will be increased to enhance visibility from the street.



FRONT ELEVATION



PLAN VIEW

3. Park Signs

Neighborhood parks throughout the development will utilize one of two types: a monument type or a post type. The monument type sign will match in form and material the monument type neighborhood sign (Amenity Sign "A").

The post signs are constructed of a single wood post with a decorative finial and a single hanging wood panel hung from a decorative metal arm. The sign panels feature routed letters and a painted surface and are shaped to incorporate the Palencia (Marshall Creek) logo and sized to allow for roadway legibility.

Along with the park identification, a date of construction will be imprinted on each of the park signs. Park signs will be located to identify the parks from a vehicular and pedestrian level and designed to be unobtrusive. The sign materials blend with other park element materials and the vertical-tapered shape of both signs reinforces a repeating visual theme throughout Palencia (Marshall Creek).

Sign Function

Signs serve to identify neighborhood parks. They are associated with the parks as a whole and will be owned and maintained by the developer initially, then deeded to the community association. Signs are designed to permit one or two-sided viewing with duplicate faces of identical material and finish.

Materials

Coquina
Cor-ten steel
Stainless steel
Concrete
Wood
Steel or cast iron

Colors

Uncolored, natural finishes
Bronze sign face
Off-white letters

Lighting

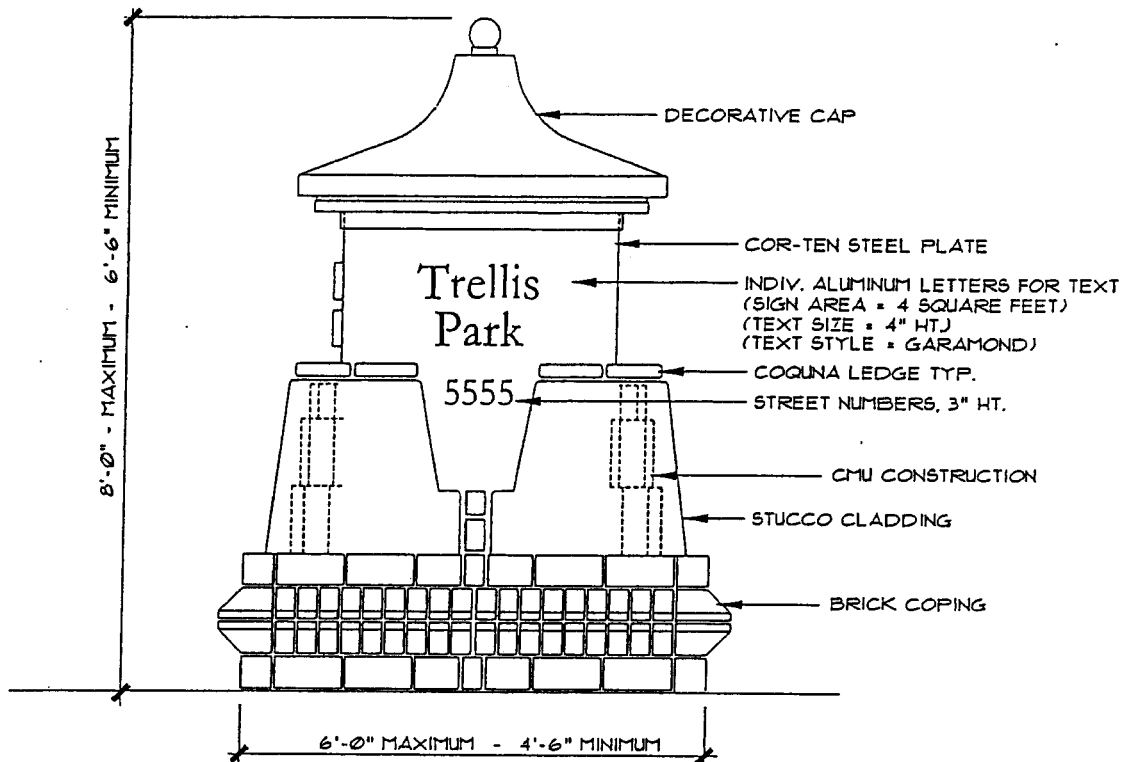
Night illumination will be accomplished with external ground lights directed at the sign face. Light wattage will be adjusted to maintain legibility while minimizing glare and light over spill.

Sign Location

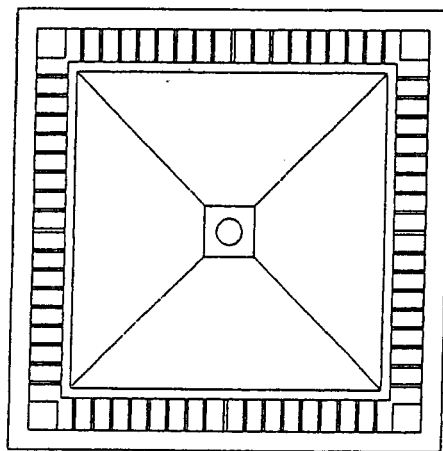
Sign locations are determined on a site by site basis, but will generally be located in the private CDD right-of-way, near the primary entrance to the park, and will be visible from the adjacent sidewalk and roadway. Sign locations for the existing parks are approximated in the USLP map found in the rear pocket of this plan. Precise park sign locations will be shown on permitted General Site Plans that contain identified parks.

Amenity Sign "A"

Note: Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width



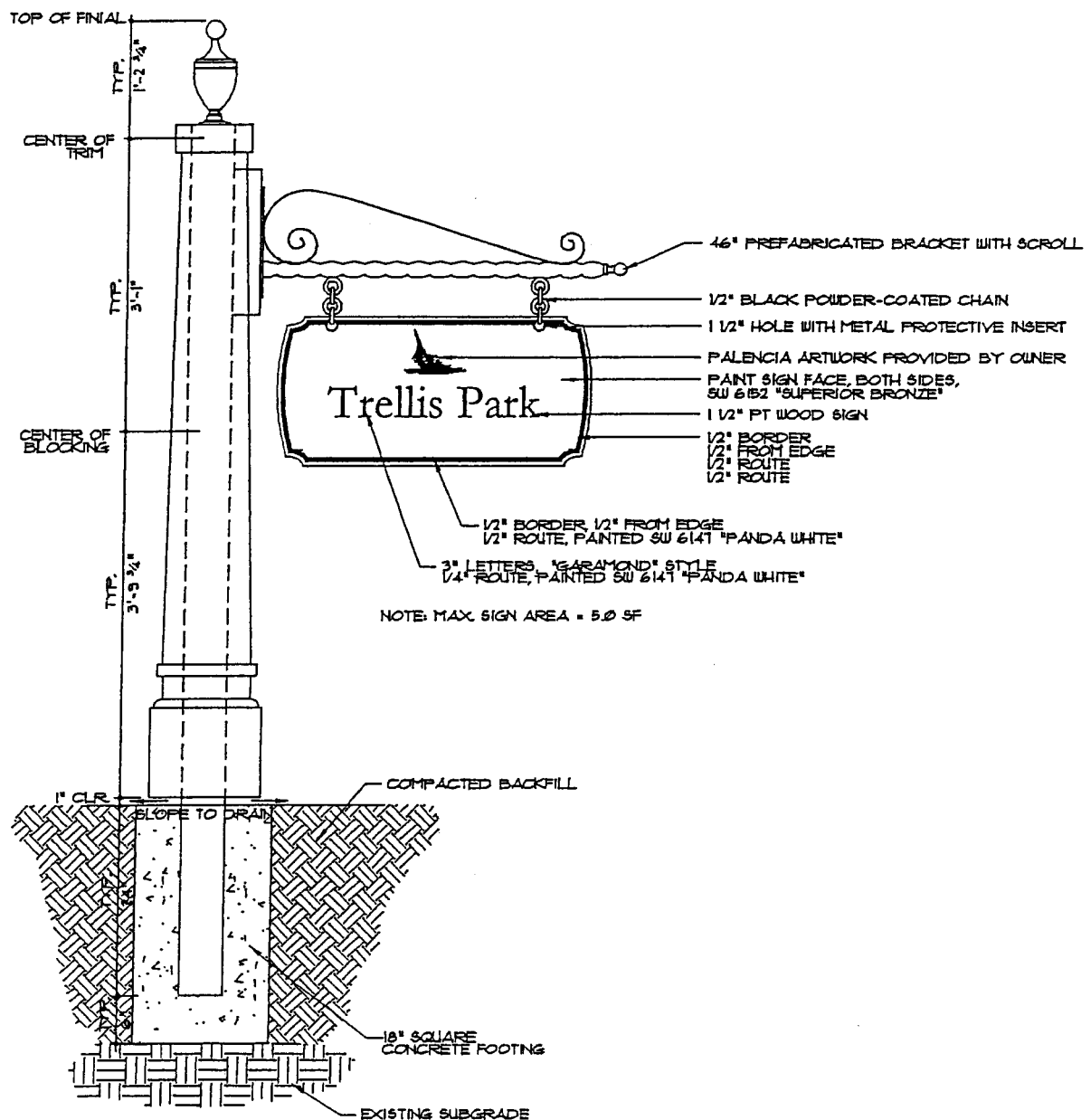
FRONT ELEVATION



PLAN VIEW

Park Sign "A" (Post)

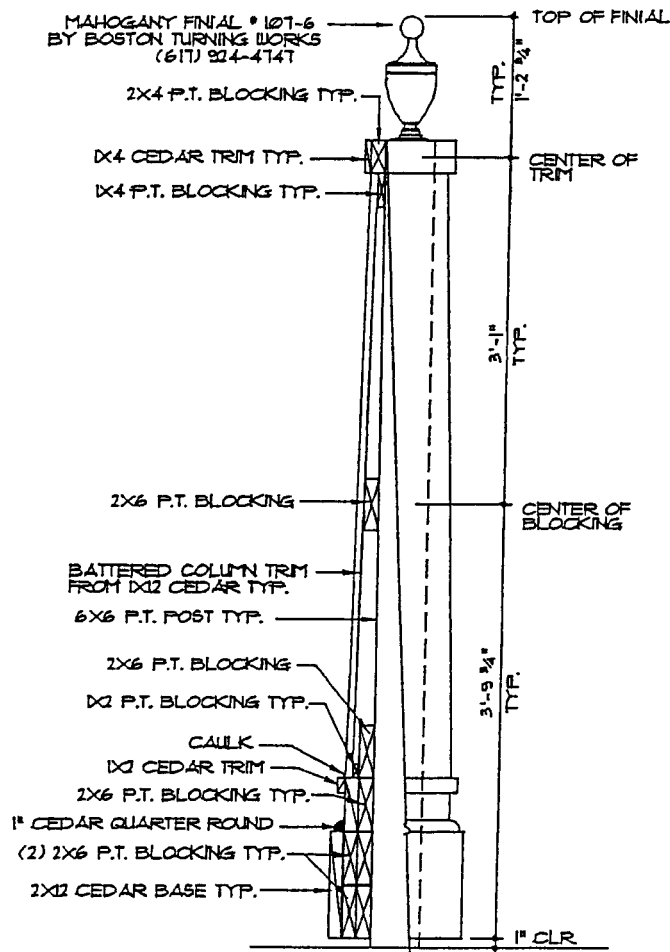
Note: Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width.



FRONT ELEVATION

Park Sign "A" (Post)

Note: Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width.



SIDE ELEVATION

4. Way-Finding Signs

Way-finding signs are directional signs that serve to help pedestrians and vehicles navigate the development, safely and effectively. Given the size of Palencia (Marshall Creek) and the number of amenities therein, a formalized and consistent way-finding approach is necessary.

The way-finding signs are of two basic types: monument and pedestal. These signs will be used interchangeably to blend with site conditions. Other way-finding signs not described herein shall comply with Part 7.03.00 of the St. Johns County Land Development Code.

The monument sign is a masonry sign that is lower to the ground and faced with coquina stone. The sign panel of the monument sign features a corten steel backing with water-cut letters affixed to the surface. The metal open frame type is an upright sign utilizing square aluminum tubing arranged in a group and tied together with brackets. All tubing will be powder-coated epoxy, black in color. The metal ends are curved in a pleasing decorative matter and the aluminum sign panel is affixed to the upper end of the tubes. The tubing is welded to a plate affixed to a concrete footing for stability. Sign lettering will be painted on the panel and sized for legibility. Letter will be white on a dark brown background.

Sign Function

Way-finding Signs are part of the development as a whole, not associated with a particular parcel, amenity, or lot. They will be owned and maintained by the developer initially, then deeded to the community association. Signs will function for vehicular and pedestrian circulation directions. Signs are designed to permit one or two-sided viewing with duplicate faces of identical material and finish.

Materials

Coquina cladding
Corten steel
Stainless steel
Concrete block
Steel tubing (powder-coated)
Aluminum
Ceramic tile

Colors

Black
Natural finishes
Bronze sign face (pedestal sign)
Off-white (pedestal sign)

Lighting

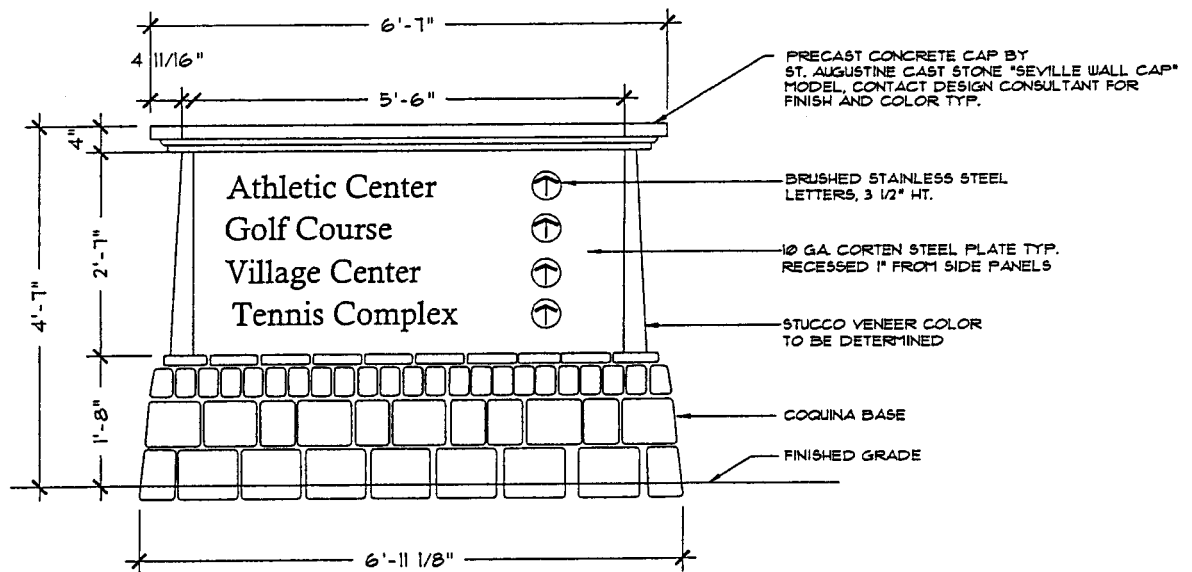
Night illumination will be accomplished with external ground lights directed at the sign face. Light wattage will be adjusted to maintain legibility while minimizing glare and light over-spill.

Sign Location

Way-finding signs are located strategically in the private CDD right-of-way to provide adequate visual directions throughout Palencia (Marshall Creek) without cluttering the development unnecessarily. Sign locations are approximated in the USLP map located in the back folder of this plan.

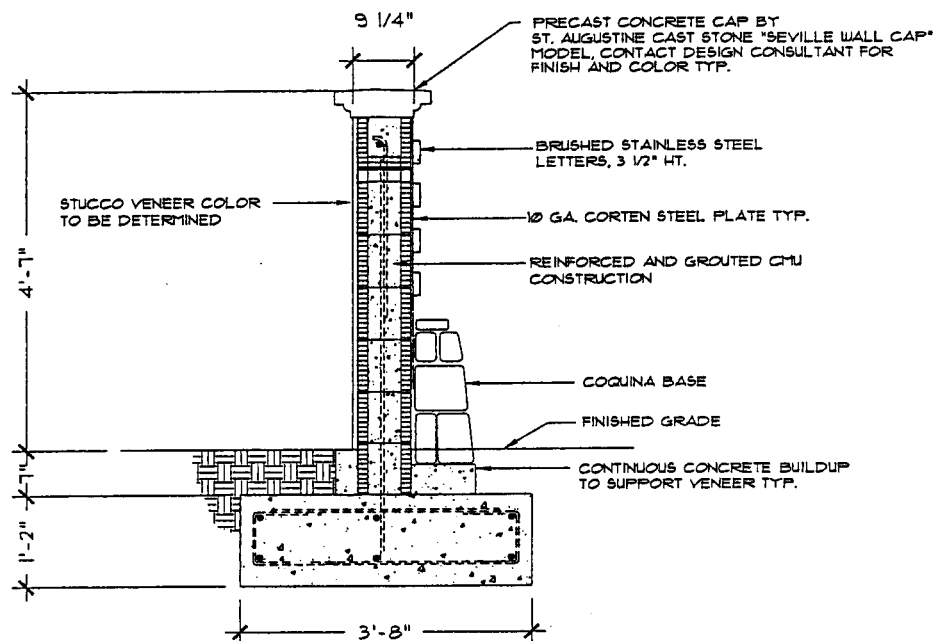
Way-finding Sign "A" (Single Face Monument)

Note: Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width. Where possible, sign letter heights will be increased to enhance visibility from the street.



MAX. SIGN FACE AREA = 40.0 SF

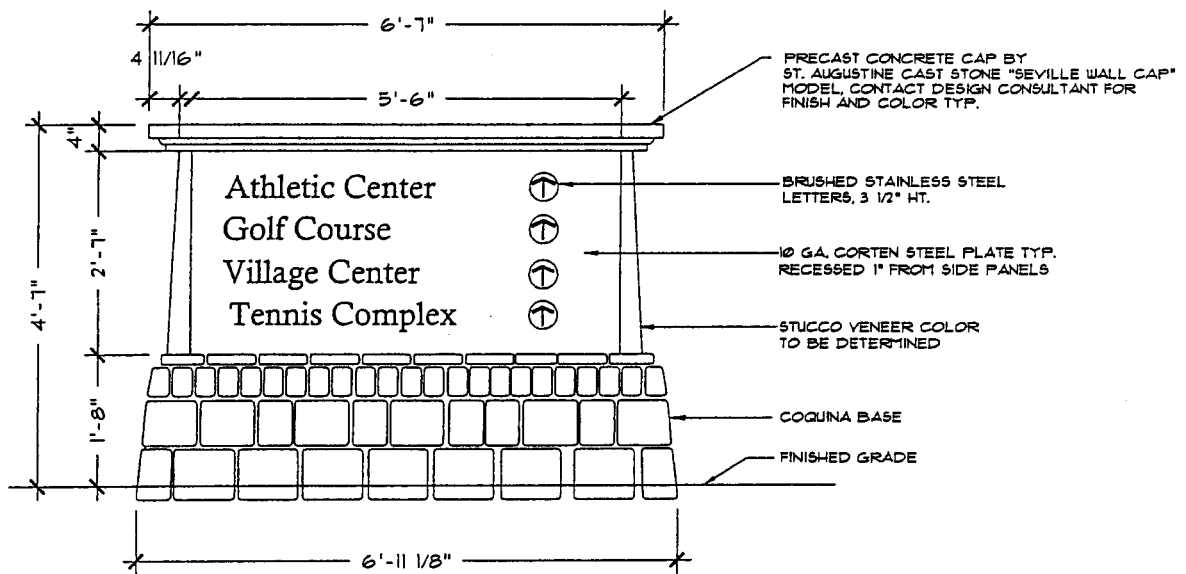
FRONT ELEVATION



CROSS SECTION

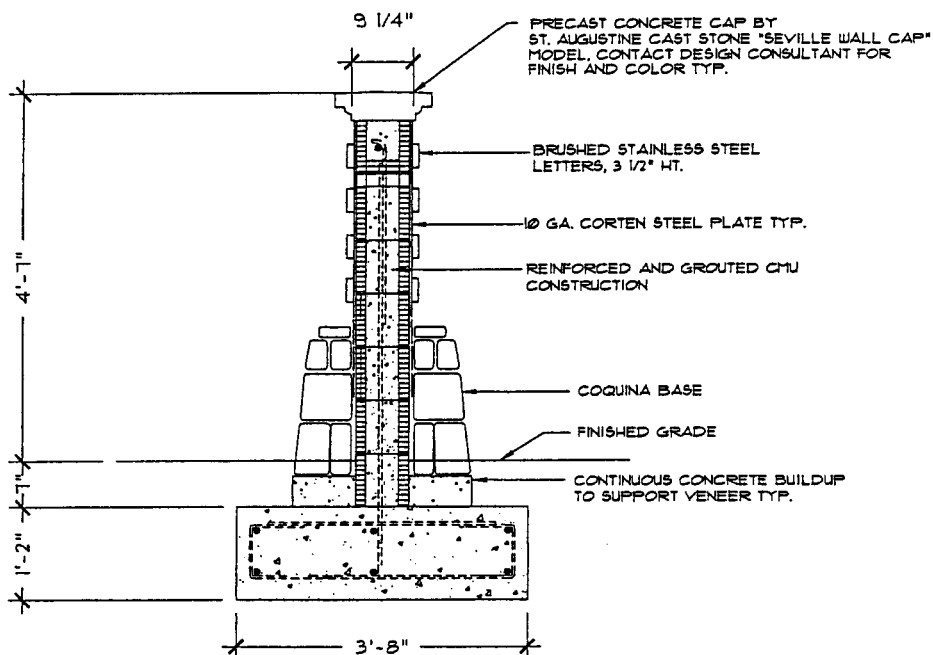
Way-finding Sign "B" (Double Face Monument)

Note: Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width. Where possible, sign letter heights will be increased to enhance visibility from the street.



MAX. SIGN FACE AREA = 40.0 SF

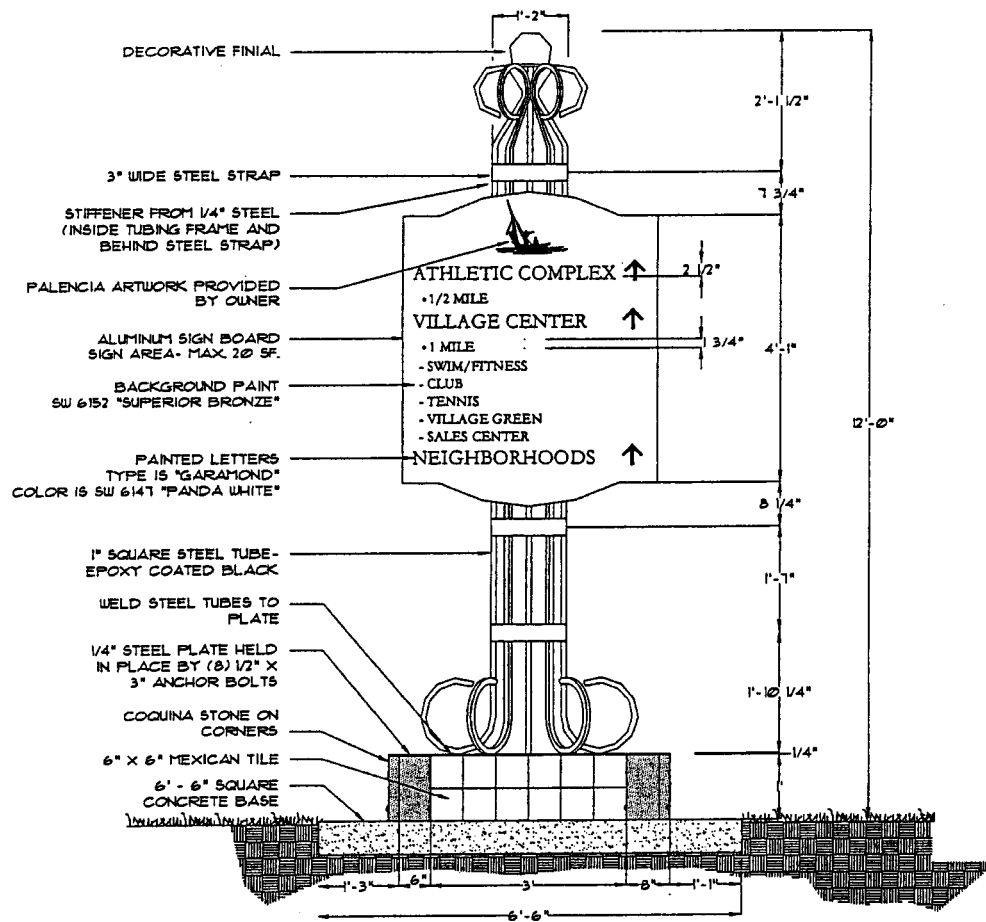
FRONT ELEVATION



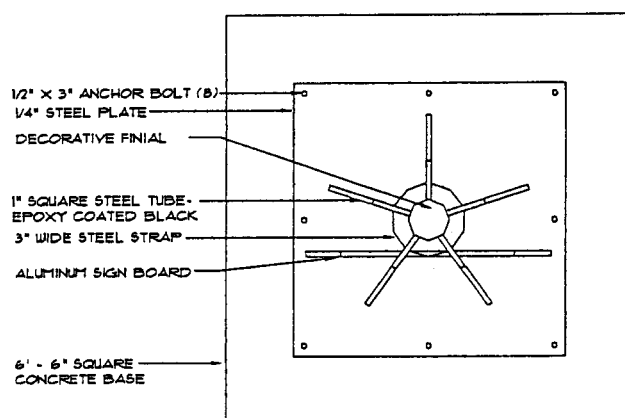
CROSS SECTION

Way-finding Sign "C" (Single or Double Face Pedestal)

Note: Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width. Where possible, sign letter heights will be increased to enhance visibility from the street.



FRONT ELEVATION



PLAN VIEW

5. Street and Traffic Signs

Street and traffic signs are required safety elements of the development. All street and traffic signs are to be installed according to all applicable laws, codes, and ordinances with regard to sign design and location. Palencia (Marshall Creek) street and traffic signs feature a decorative post with finial and sign frame to make the standard signs more attractive.

Sign Function

Street name identification
Traffic direction

Materials

Aluminum posts, caps and frames
Concrete footing
Stainless steel signs with colored, reflective coatings according to state and county law.

Colors

Black
Typical sign face colors

Sign Location

Street and traffic signs are located as specified by FDOT and the St. Johns County Development Code.

Specifications

Street Signs

- Post shall be 4", direct burial extruded aluminum, with a maximum height of 144."
- Base shall be 4" traditional one (1) piece cast aluminum.
- Finial shall be 4" ball or pineapple cast aluminum.
- Sign frames shall be 6' x 36" or 9" by 36" (sized appropriately) "slide in" aluminum with theft deterrent assembly. Sign frames may be direct bolt through or bracket mount.
- All above listed products powder coated, textured black in color.
- Street name panels shall be green reflective aluminum with street names in white and sized according to paddles selected.
- Street name letters shall match the Palencia (Marshall Creek) designated letter type and size.
- Street name signs shall conform to FDOT and St. Johns County standards.
- Street name signs shall be combined with stop or yield signs at intersections so that both are incorporated on a single post with the street name sign(s) mounted above the stop or yield sign.
- Minimum mounting height shall be 7 feet from the base of the stop or yield sign to a horizontal line extended to the edge of the driving lane, per FDOT standards.
- Where street name signs are not combined with stop or yield signs, the street signs shall be mounted 7 feet from the base of the sign to a horizontal line extended to the edge of the driving lane, per FDOT standards.

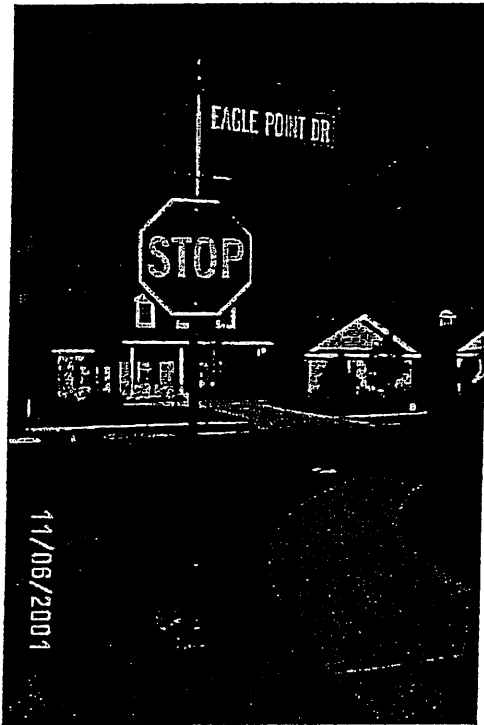
Traffic Signs

- Posts shall be 2 3/8", direct burial extruded aluminum, with a maximum height of 144."
- Base shall be 2 3/8" traditional one (1) piece cast aluminum.
- Finial shall be ball or pineapple cast aluminum.

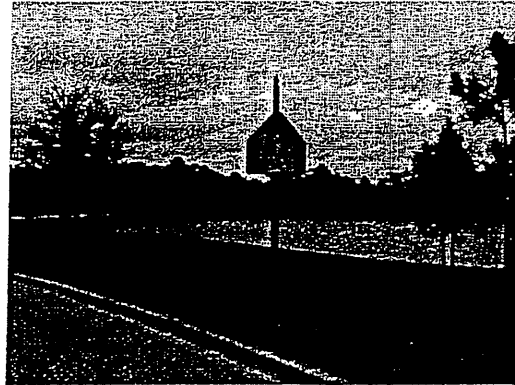
- All above listed products powder coated, textured black.
- Sign frames shall be full back, aluminum, black and sized to accommodate standard information signs: stop, speed, yield, and caution, as well as other shaped signs: one-way, handicapped parking, etc.
- All regulatory signs shall conform to FDOT and St. Johns County standards.

Typical Street and Traffic Signs

The following are typical images of the proposed Palencia (Marshall Creek) street and traffic signs



Typical street and stop sign combination



Typical pedestrian crossing sign



Typical handicapped parking sign



Typical speed limit sign



Typical traffic direction sign

6. Temporary Signs

Temporary signs will be used at Palencia (Marshall Creek) to identify neighborhoods, amenities, facilities, lots, and other features that are in a state of construction or otherwise incomplete and to provide information or directions as needed until permanent signs can be erected. Temporary signs are constructed of wood with a consistent off-white post and panel color. Dark brown lettering and red accent banding are consistent decorative elements of all temporary signs. Signs with double posts employ copper-plated end caps. These signs may be informational or directional, depending on the need. Signs may have one face or two. The following temporary signs are identified in this section:

- Double Post Sign
- Commercial and Residential Sale Signs
- Future Homeowner Sign
- Temporary Directional Signs
- Construction Signs

Sign Function

Temporary identification of neighborhoods and amenities
 Temporary announcement of future homeowners and amenities
 Temporary direction to facilities
 Temporary on-site construction signs

Materials

Wood
 Copper post caps

Colors

Off-white base
 Dark Brown accent
 Red accent

Lighting

Night illumination (if required) will be accomplished with external ground lights directed at the sign face. Light wattage will be adjusted to maintain legibility while minimizing glare and light over spill.

Sign Locations

The signs in this section cover a range of uses. Therefore, general locations are described for each temporary sign designated in this section.

Sign Duration

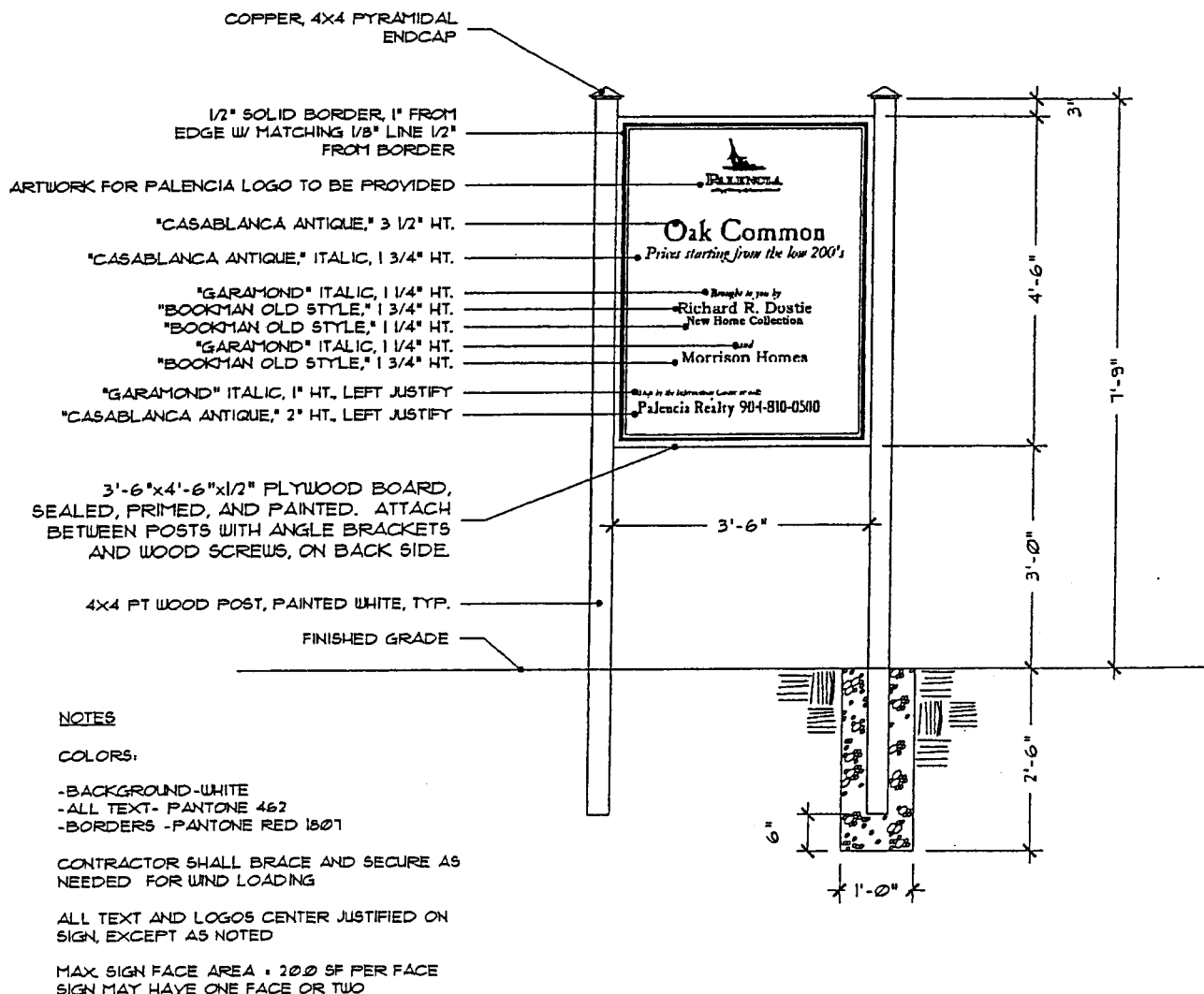
Unless otherwise stipulated with the associated sign in the following pages, the duration for all temporary signs shall not exceed five years from the time of installation.

Other Temporary Signs

"Open House" signs, banners, seasonal or holiday signs, memorial signs, and any other temporary sign not listed herein shall conform to the standards established in Part 7.03.00 of the Land Development Code.

Double Post Sign

Double post signs will be used to identify parcels and amenities temporarily within the development until a permanent Neighborhood or Amenity Sign as described in Section 2 is installed. Double post signs will primarily be located in the Private CDD ROW, near the entrance to the amenity or parcel being advertised. These signs may also be located on individual lots or parcels. Signs shall be set back at least 5 feet from any lot boundary, sidewalk, or roadway back of curb. Only one sign per parcel or amenity is permitted. Signs shall be removed upon completion of construction of the permanent Neighborhood and Amenity Sign. Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width.

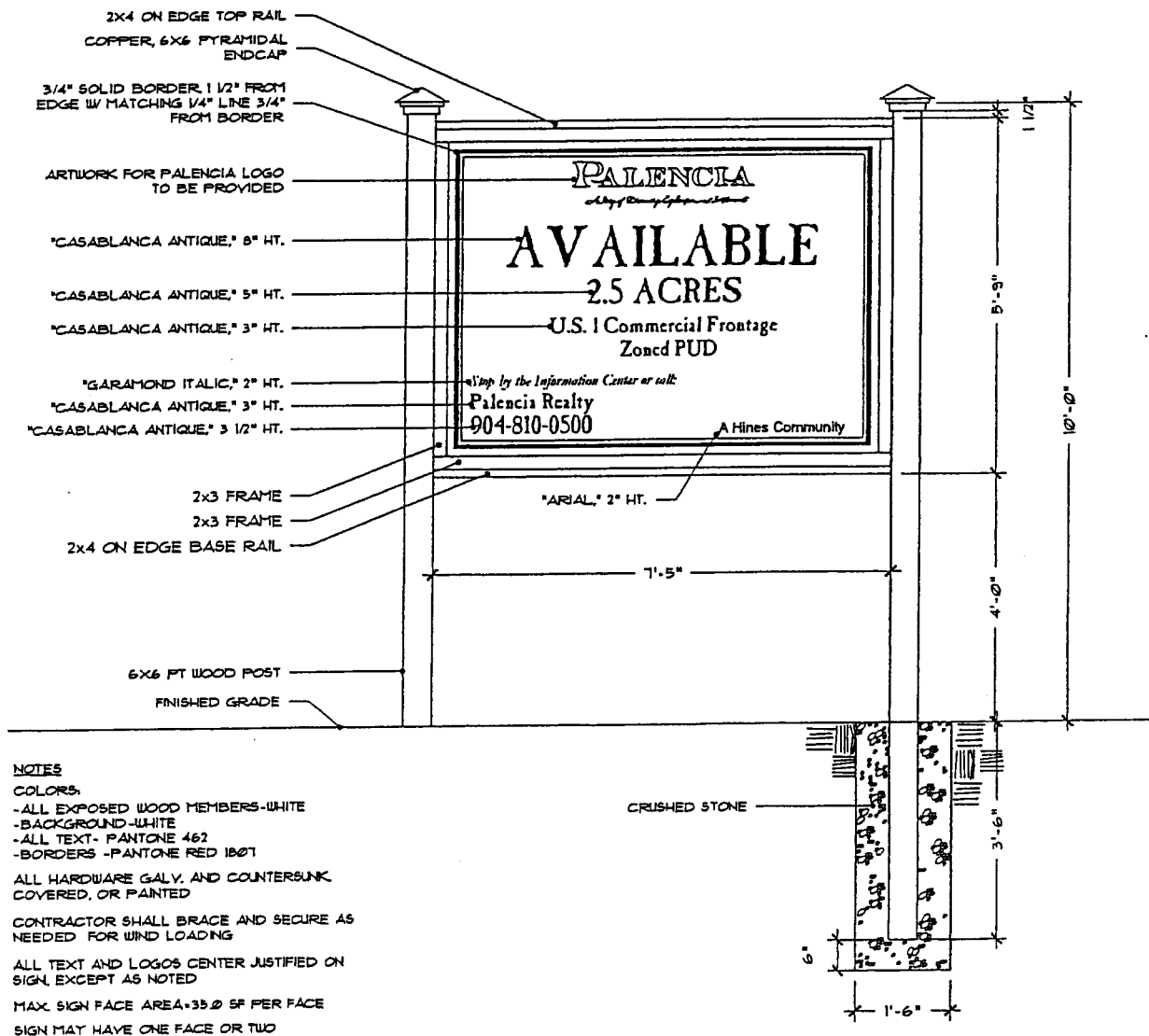


FRONT ELEVATION

Commercial Sale Signs

Commercial Sale Signs shall be used to advertise commercial property for sale, lease, or rent by the developer or agent of the developer. Signs will be located on the lots offered for sale, lease, or rent. Minimum lot setback shall be 5 feet. Only one sign shall be used to advertise each parcel. Signs shall be removed from the lot within 5 days of the day the property changes ownership or is rented or leased. Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width.

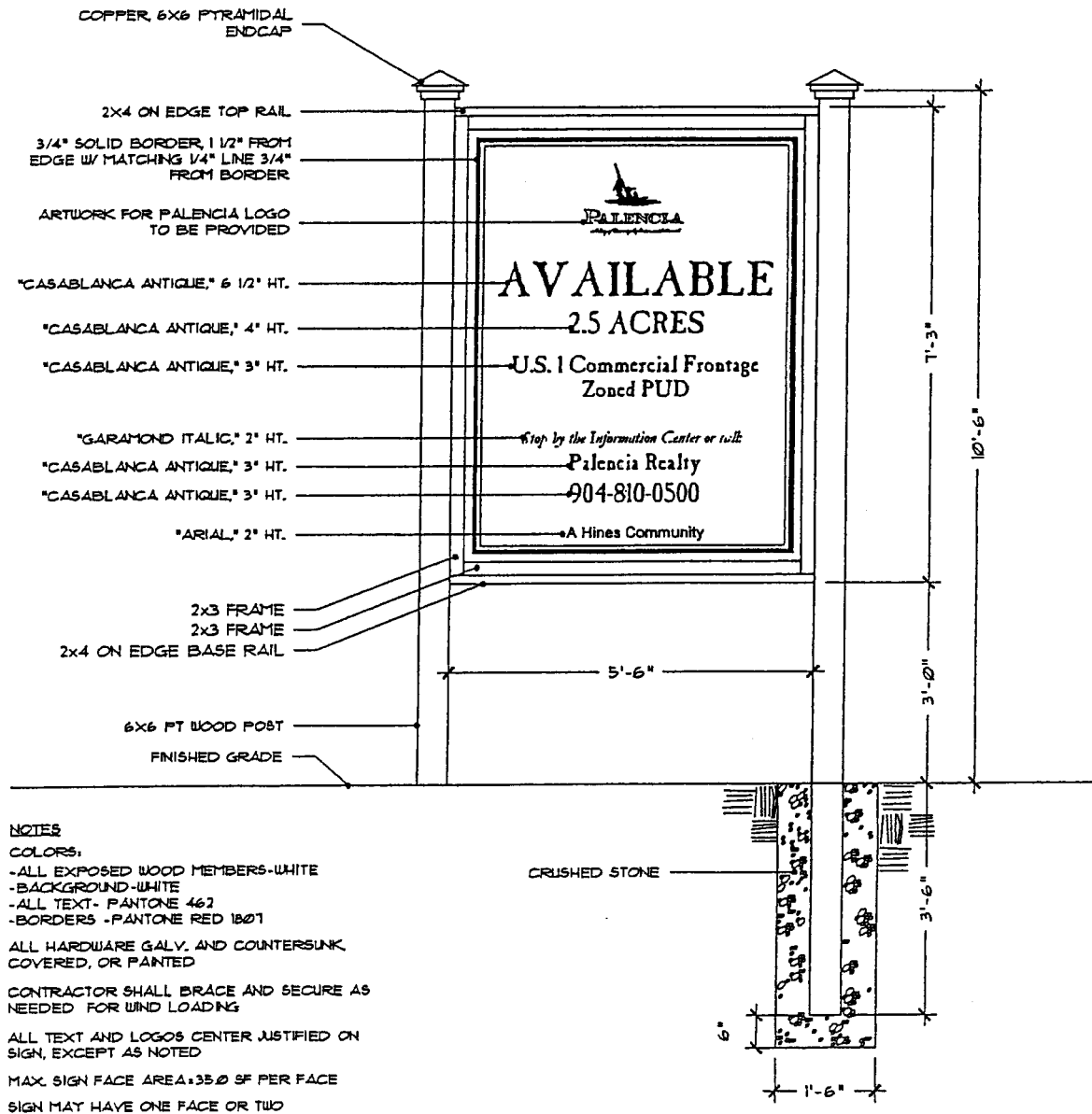
Commercial Sale Sign "A"



FRONT ELEVATION

Commercial Sale Sign "B"

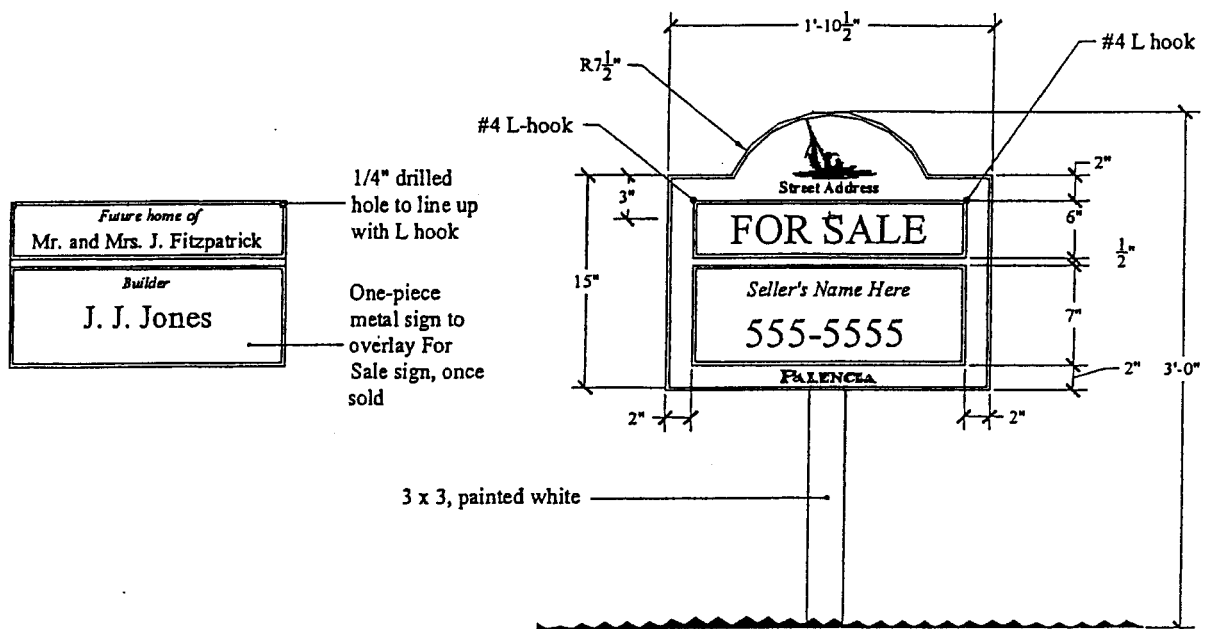
Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width.



FRONT ELEVATION

Residential Sale Sign

For Sale signs shall be used to identify homes and lots for sale, lease, or rent by the developer or agent of the developer. Minimum lot setback shall be 5 feet. Signs shall be located on the lot for sale and only one sign per lot is permitted. Signs shall be removed from the lot within 5 days of the day the property changes ownership or is rented or leased. Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width.



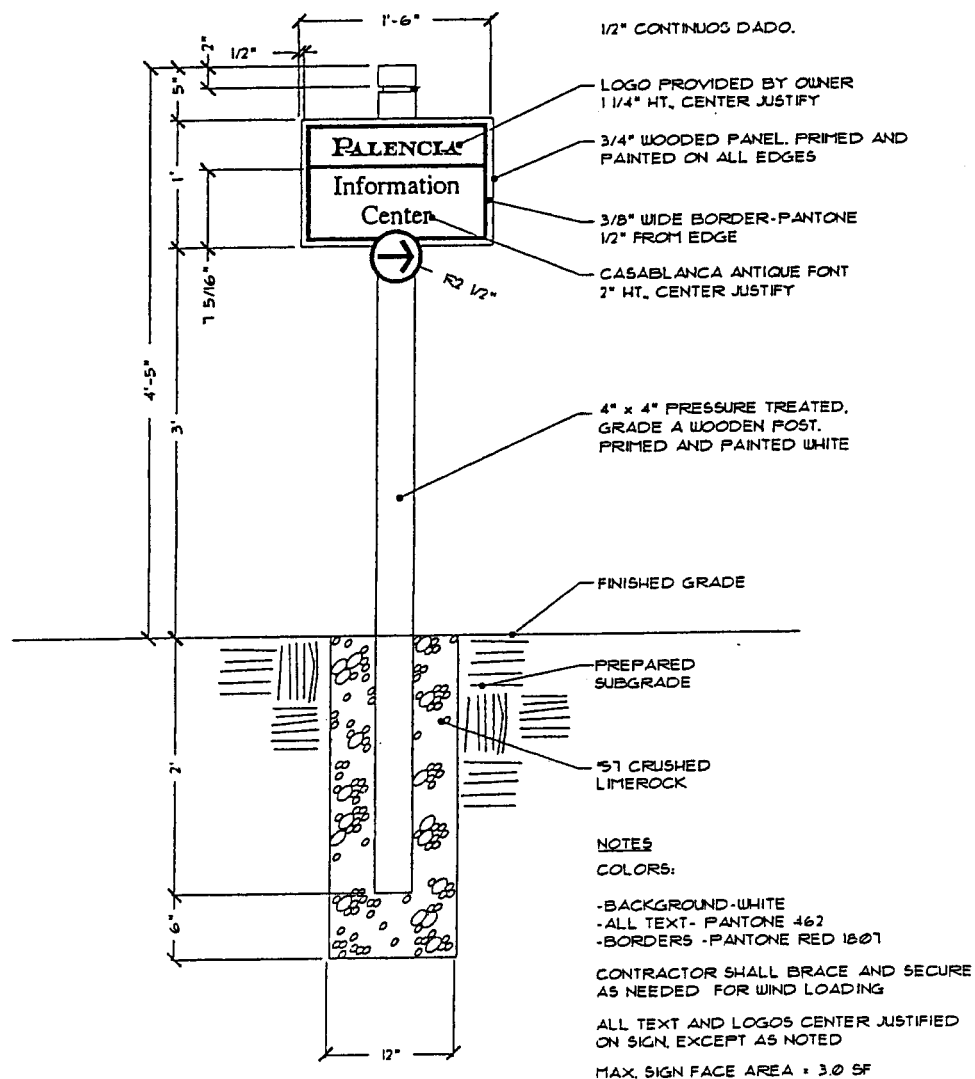
Max. Sign Face Area= 5.0 sf

For Sale Sign Detail

- Materials:** Durably painted background; front, sides, and back
Vinyl Die Cut letters and logo; high grade exterior vinyl
- Colors:** Background; Pantone brown 462
Information box; black
Borders; Pantone red 1807
Logo and type; white
- Fonts:** Sign Header; Weiss bold, all caps
Sign details; Weiss regular, lower case and italics
- Mounting:** Sign securely mounted to single 3 x 3 post, painted white

Temporary Directional Sign

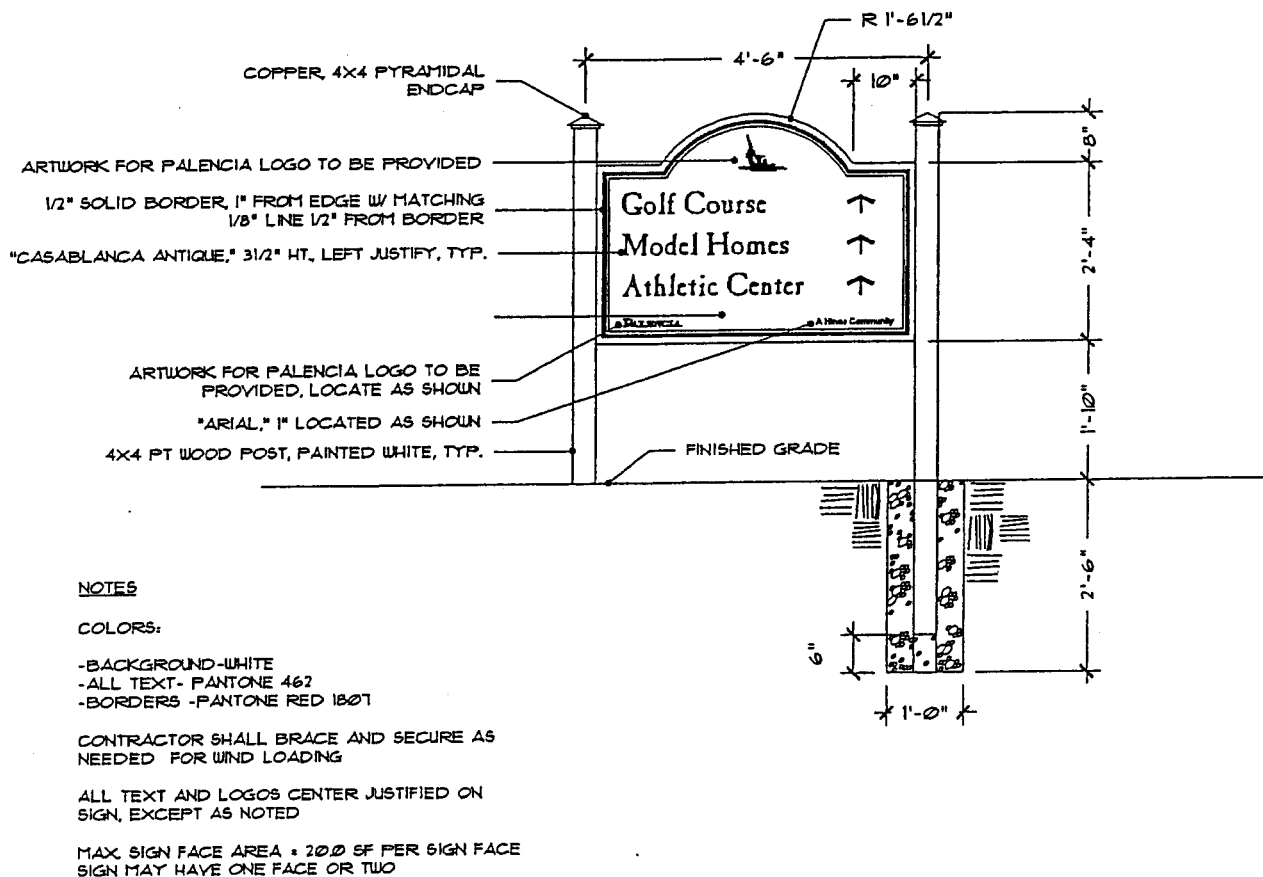
Temporary directional signs are employed to direct traffic safely throughout the development and to specific facilities during construction. Temporary Directional Signs will primarily be located in the Private CDD ROW, near the entrance to the amenity or parcel being directed to. These signs may also be located on individual lots or parcels to direct users accordingly. Signs shall be set back at least 5 feet from any lot boundary, sidewalk, or roadway back of curb. Signs will be removed within 5 days of the completion of installation of permanent Wayfinding signs as described in Section 4 and their permanent location shown on the USLP map. Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width.



FRONT ELEVATION

Temporary Way-finding Sign

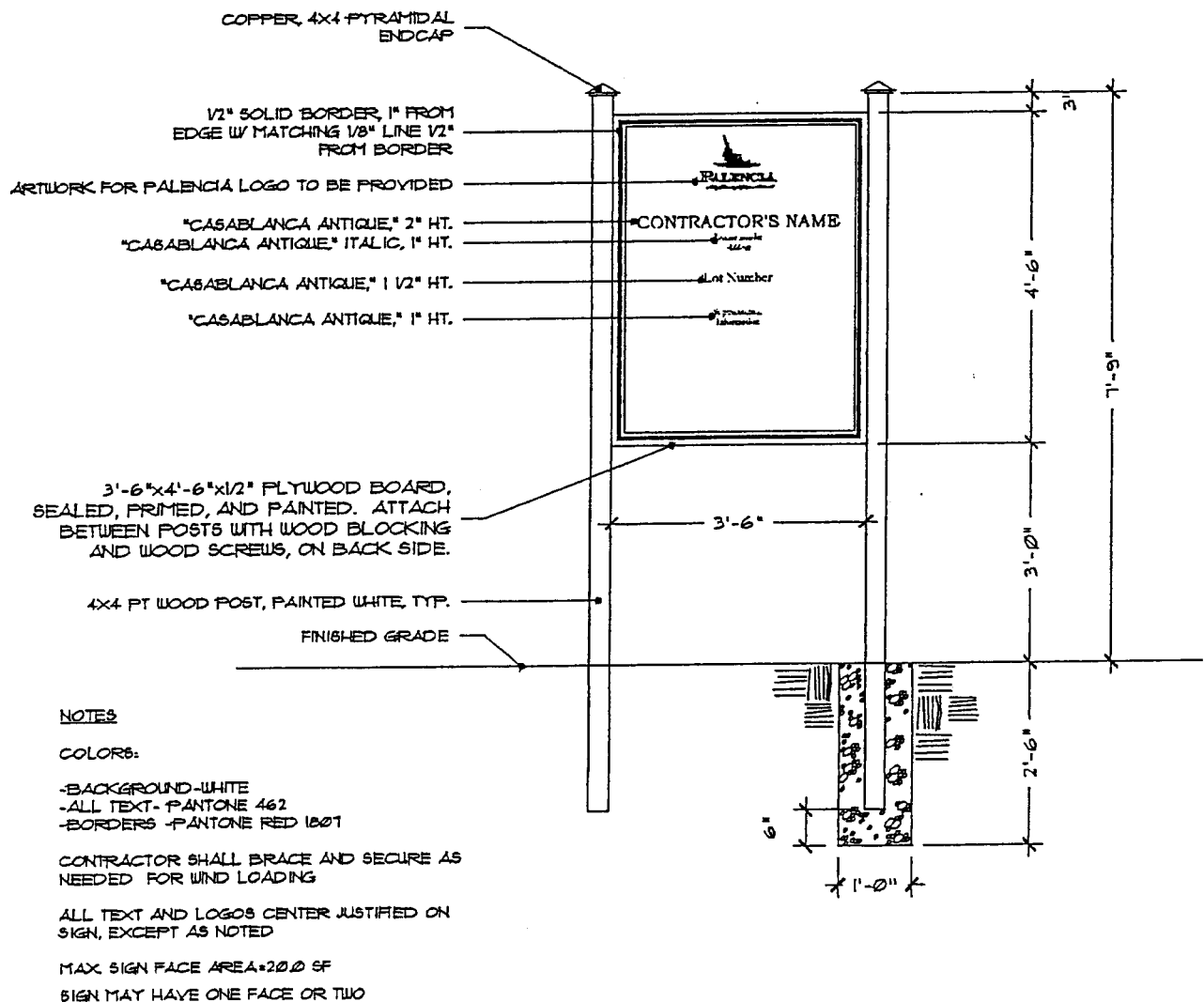
Temporary way-finding signs are employed to direct traffic safely throughout the development and to specific facilities during construction. Temporary Directional Signs will primarily be located in the Private CDD ROW, near the entrance to the amenity or parcel being directed to. These signs may also be located on individual lots or parcels to direct users accordingly. Signs shall be set back at least 5 feet from any lot boundary, sidewalk, or roadway back of curb. Signs will be removed within 5 days of the completion of installation of permanent Wayfinding signs as described in Section 4 and their permanent location shown on the USLP map. Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width.



FRONT ELEVATION

Commercial Construction Sign

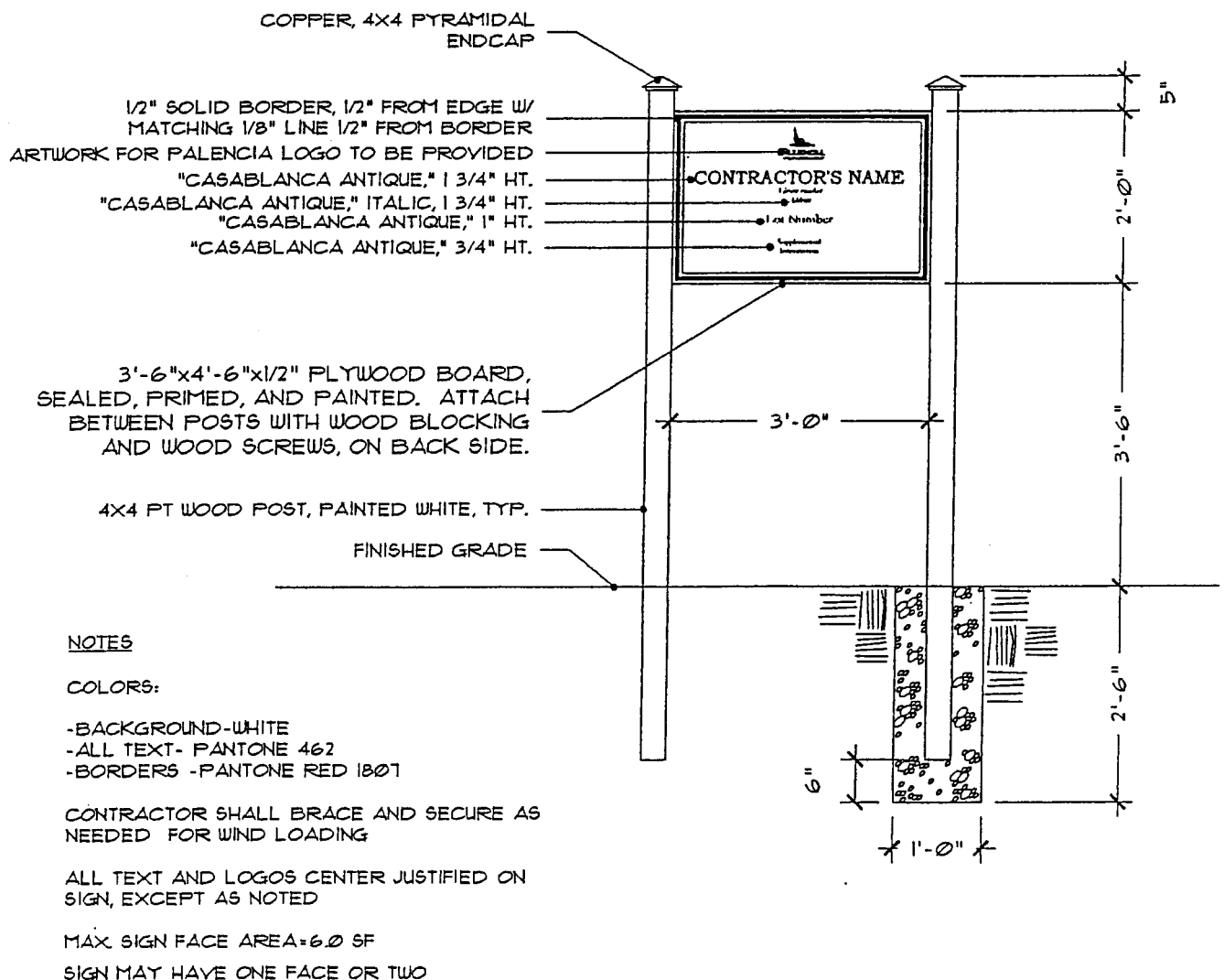
Commercial Construction signs are for display of contractor name, lot number, and other applicable information pertaining to commercial lot development. Building permits, plans, and other information required for display must be done according to the St. Johns County Land Development Code and within the designated sign area. Signs will be located on the lot under construction. Only one sign shall be displayed for each development lot. Minimum lot setback shall be 5 feet. Temporary construction signs shall not be installed sooner than 30 days prior to construction and shall be removed within 30 days of issuance of a Certificate of Occupancy. Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width.



FRONT ELEVATION

Residential Construction Sign

Residential Construction signs are for display of contractor name, lot number, and other applicable information pertaining to residential lot development. Building permits, plans, and other information required for display must be done according to the St. Johns County Land Development Code and within the designated sign area. Signs will be located on the lot under construction. Only one sign shall be displayed for each development lot. Minimum lot setback shall be 5 feet. Temporary construction signs shall not be installed sooner than 30 days prior to construction and shall be removed within 30 days of issuance of a Certificate of Occupancy. Unless otherwise indicated, vertical and horizontal dimensions represent maximum sign height and width.



FRONT ELEVATION

7. Building and Commercial Signs

Signs described in this section pertain to permanent signs associated with buildings and commercial enterprises within the Palencia (Marshall Creek) development. Unless otherwise stated, commercial signs will conform to the standards set forth in the St. Johns County Land Development Code.

The following are general design criteria for commercial and building signs. Specific sign designs will be submitted with construction and permitting plans. No signs, commercial or otherwise, will be constructed within the U.S. 1 right-of-way.

General Conditions

There are two sign types of Commercial Signs: ground signs and wall (building) signs. Ground signs are signs not affixed to a building and are of a monument type construction. Ground signs elevated on posts or columns are not permitted. Wall (building) signs are either single signs or individual letters or logos that are affixed directly to the building fascia.

- The Amenity Sign "A" may be used to identify commercial and/or multi-family parcels.
- Commercial establishments with a major street lot frontage of less than 100 feet must locate perimeter signs on an approved monument "grouped sign" designed for displaying several businesses within the area.
- No sign shall be erected that will interfere with clear and free visibility from any roadway intersection or other public way or that will be confused in shape, color, or pattern with any authorized traffic sign, signal, or device

Sign Construction and Lettering

- All signs shall present a finished appearance on all visible surfaces
- Lights used for illumination shall be so designed as to concentrate the illumination upon the sign face and shall not glare upon the street or upon adjacent property.
- Primary building identification numbers shall be at least 6 inches in height.

Sign Locations

Ground Signs:

- Shall not be located within 200 feet of the Palencia (Marshall Creek) entry tower
- Shall be located at least 5 feet from the U.S. 1 roadway right-of-way.
- No part of the sign shall extend into the U.S. 1 roadway right-of-way.
- Shall be located outside of any FDOT standard intersection view triangle so as not to obscure driver visibility
- Shall be oriented so that the sign face is perpendicular to the adjacent right-of-way line

Wall Signs:

- Commercial and public buildings within Palencia (Marshall Creek) shall be allowed one wall (building) sign per occupancy except for corner occupancies are permitted one additional wall sign, one for each corner.
- Shall be located on the building façade
- Shall be located at least 36" above the highest doorway of the building façade
- Shall not extend above the roof on which it is erected

Sign Dimensions

Ground Signs

- Shall not exceed 15 feet in height
- Shall not exceed 36 inches in height if erected within 30 feet of any roadway intersection as measured from the intersecting right-of-way lines
- Shall not exceed 1 square foot of sign area for each 2 lineal feet of building frontage on a right-of-way, but not to exceed 100 square feet
- Grouped signs shall be mounted on a single monument ground sign whose height shall not exceed 20 feet.

Wall Signs

- Shall not exceed a total area of 1.5 square feet of copy area for each linear foot of building occupancy, but not to exceed 150 square feet.

8. U.S. 1 Signs

Signs installed along the Marshall Creek PUD boundary that fronts U.S. 1 shall be of two types, temporary and permanent. Temporary signs will conform to the standards set forth in Section 6 of this USP. Permanent signs will conform to the standards set forth in Sections 4 and 7 of this USP.

Temporary signs:

- Commercial Sign A or B
- Double Post Sign
- Temporary Directional Sign
- Temporary Way-finding Sign.

Only one Commercial Sale Sign will be permitted for each commercial parcel fronting U.S. 1

Only one Double Post Sign will be permitted for each commercial parcel fronting U.S. 1

Only two temporary Way-finding Signs will be permitted along the U.S. 1 frontage

Permanent Signs:

- Ground Sign, either grouped or single, stand-alone, monument type signs
- Wall Sign, mounted to the building
- Way-finding Signs A, B, or C.
- Amenity Sign A

Only two permanent Way-finding Signs will be permitted along the U.S. 1 frontage

All signs will be set back at least 5 feet from the U.S. 1 right-of-way. No signs will be constructed in the public right-of-way.

All other signs shall conform to the standards set forth in the St. Johns County Land Development Code.

PALENCIA
(MARSHALL CREEK)

LEGEND

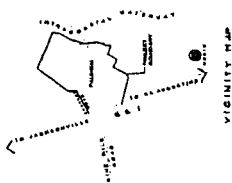
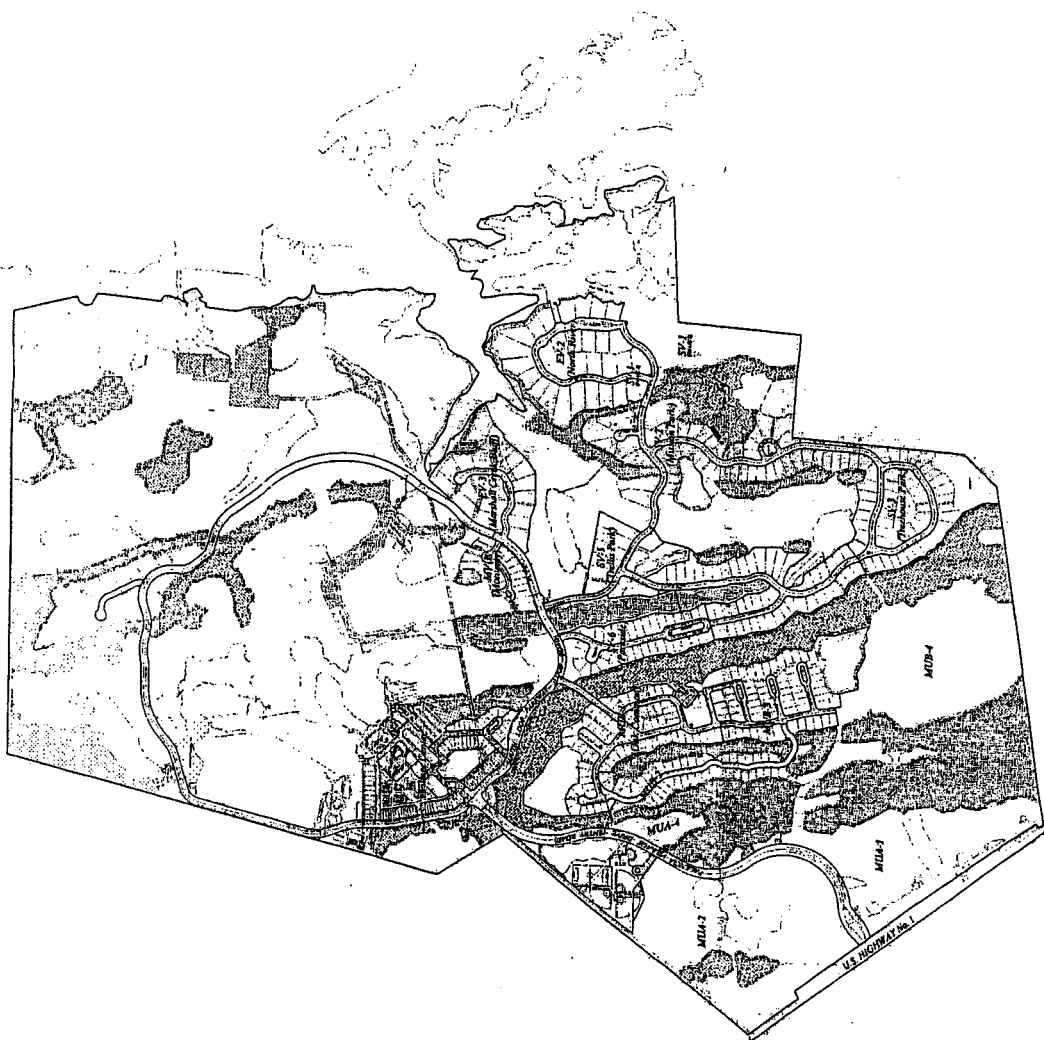
- NEIGHBORHOOD AND AMENITY
- WAYFINDING
- ▲ PARK

NOTE:

PRECISE SIGN LOCATIONS WILL BE SHOWN ON PERMITTING AND CONSTRUCTION PLANS.

**UNIFIED SIGN
LOCATION
PLAN**

REVISED:
May 19, 2003



03/12/2004 FRI 12:58 FAX 9048100525
Mar. 12. 2004 11:17AM

HINES

NO. 4200 P. 2/2

002

OWNER'S AUTHORIZATION FOR AGENT

ROGERS, TOWERS, P.A., is hereby authorized TO ACT ON BEHALF of Marshall Creek, Ltd., the owners of those lands described within the attached application, and as described in the attached deed or other such proof of ownership as may be required, in applying to St. Johns County, Florida, for an application related to a Development Permit or other action pursuant to a:

- | | |
|--|--|
| <input type="checkbox"/> Rezoning/Modification | <input type="checkbox"/> Special Use Permit |
| <input type="checkbox"/> Zoning Variance | <input type="checkbox"/> Non-Zoning Variance |
| <input type="checkbox"/> Appeal | <input type="checkbox"/> Overlay District Review |
| <input type="checkbox"/> Concurrency | <input checked="" type="checkbox"/> Other |

BY: [Signature]
 Signature of Owner
Walter O'Shea
 Print Name
(904) 810-0520
 Telephone Number

STATE OF FLORIDA

COUNTY OF ST. JOHNS

Sworn to and subscribed before me this the 12th of March, 2004, by Walter O'Shea who is personally known to me or who has produced identification and who has taken an oath.

[Signature]
 Notary Public, State of Florida
 Name: Carla Marie Luigs



Carla Marie Luigs
 My Commission DD011641
 Expires May 29, 2005

My Commission Expires May 29, 2005
 My Commission Number is: DD011641

149.2

1
(D)

THIS DOCUMENT PREPARED
BY AND RETURN TO:

THOMAS M. JENKS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
200 WEST FORSYTH STREET - SUITE 1400
JACKSONVILLE, FLORIDA 32202-4327

Public Records of
St. Johns County, FL
Clerk# 03-019494
O.R. 1919 PG 517
04:13PM 03/24/2003
REC \$49.00 SUR \$6.50
Doc Stamps \$9,825.90

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made as of the 21st day of March, 2003, by and between GENESIS, LTD., a Florida limited partnership, having an office address of One San Jose Place, Suite 7, Jacksonville, Florida 32257 (the "Grantor"), and MARSHALL CREEK, LTD., a Florida limited partnership, having an address of 7502-B U.S. Highway 1 North, St. Augustine, Florida 32095 (the "Grantee"). Wherever used herein, the terms "Grantor" and "Grantee" include the singular or plural, as the context requires, and the respective heirs, legal representatives and assigns of individuals, and the successors and assigns of trustees, corporations and partnerships.

WITNESSETH:

That Grantor, for and in consideration of the purchase price and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, by these presents does grant, bargain and sell, alien, remise, release, convey, and transfer to the Grantee in fee simple forever, that certain tract or parcel of land being more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Property") and by this reference incorporated herein, subject however, to (i) those Permitted Encumbrances (the "Permitted Encumbrances") set forth in Exhibit B attached hereto and incorporated herein by this reference, and (ii) the limitations set forth in and described on Exhibit B (the "Limitations"); however, reference herein to the Permitted Encumbrances or Limitations shall not be deemed to reimpose same.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining and every right, title or interest, legal or equitable, of the Grantor or, in and to the same.


TO HAVE AND TO HOLD the same unto the Grantee in fee simple; and the said Grantor hereby warrants the title to the Property, and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor, but against none other. Notwithstanding the foregoing, by acceptance of this deed Grantee acknowledges and agrees for itself and its successors and assigns in interest in the Property, or portions thereof, that the warranty of title and obligation to defend title contained herein do not extend to the Permitted Encumbrances or the Limitations, all of which Grantee accepts as stated herein.

OR1919PG 518

IN WITNESS WHEREOF, the said Grantor has hereunto set its hand and seal, the day and year first above set out.

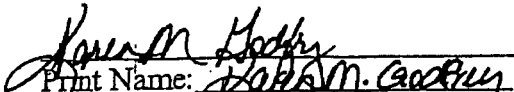
Signed, sealed and delivered
in the presence of:

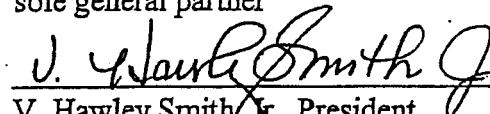
GRANTOR:


Print Name: Shannon C. Camp

GENESIS, LTD., a Florida limited partnership

By: H. Smith, Inc., a Florida corporation, as its
sole general partner

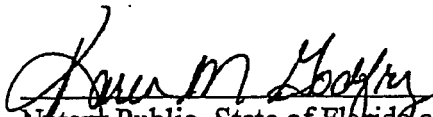

Print Name: Karen M. Godfrey


V. Hawley Smith, Jr., President

[CORPORATE SEAL]

STATE OF FLORIDA)
)
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 21 day of March, 2003, by V. Hawley Smith, Jr., as President of H. Smith, Inc., a Florida corporation, the sole general partner of GENESIS, LTD., a Florida limited partnership, on behalf of the corporation and limited partnership. He is (☒) personally known to me or (☐) he has produced a driver's license as identification.


Notary Public, State of Florida at Large
Print Name: _____
Notary Commission No.: _____
My Commission Expires: _____

[NOTARIAL SEAL]



Karen M. Godfrey
MY COMMISSION # CC840537 EXPIRES
May 25, 2003
BONDED THRU TROY FAIR INSURANCE, INC.

EXHIBIT A OR1919PG 519

LEGAL DESCRIPTION PARCEL 32:

A PORTION OF SECTIONS 3 AND 4, TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT THE MOST NORTHERLY CORNER OF PARCEL "31", ACCORDING TO DEED RECORDED IN BOOK 1774, PAGE 1166 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING 4 COURSES ALONG THE SOUTHERLY BOUNDARY OF PARCEL "1", ACCORDING TO DEED RECORDED IN BOOK 1431, PAGE 504 OF THE OFFICIAL RECORDS OF SAID COUNTY: COURSE NO. 1 - NORTH 72°49'26" EAST, 538.10 FEET; COURSE NO. 2 - SOUTH 33°12'48" EAST, 440.00 FEET; COURSE NO. 3 - NORTH 72°49'26" EAST, 534.78 FEET; COURSE NO. 4 - SOUTH 33°12'48" EAST, 1,807.99 FEET TO THE SOUTHERLY LINE OF PARCEL "2", ACCORDING TO DEED RECORDED IN BOOK 883, PAGE 200 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE SOUTH 81°31'55" WEST, ALONG SAID SOUTHERLY LINE, 917.33 FEET; THENCE NORTH 04°58'23" WEST, 135.78 FEET; THENCE NORTH 38°37'19" EAST, 119.18 FEET; THENCE NORTH 16°26'35" EAST, 71.78 FEET; THENCE SOUTH 61°50'16" EAST, 116.17 FEET; THENCE NORTH 03°45'15" EAST, 50.94 FEET; THENCE NORTH 50°34'45" EAST, 66.92 FEET; THENCE NORTH 46°12'18" WEST, 85.48 FEET; THENCE NORTH 22°15'58" EAST, 155.05 FEET; THENCE NORTH 49°08'16" WEST, 41.01 FEET; THENCE NORTH 00°39'33" EAST, 55.67 FEET; THENCE NORTH 71°41'04" WEST, 67.23 FEET; THENCE NORTH 40°31'11" WEST, 48.72 FEET; THENCE NORTH 03°51'53" EAST, 94.78 FEET; THENCE NORTH 43°28'18" WEST, 83.72 FEET; THENCE NORTH 23°46'22" WEST, 139.07 FEET; THENCE NORTH 52°59'17" WEST, 120.39 FEET; THENCE NORTH 35°41'14" EAST, 122.04 FEET; THENCE NORTH 22°59'26" WEST, 114.16 FEET; THENCE NORTH 05°01'39" WEST, 93.43 FEET; THENCE NORTH 40°12'58" WEST, 160.93 FEET; THENCE NORTH 84°49'55" WEST, 112.90 FEET; THENCE NORTH 87°30'51" WEST, 637.24 FEET; THENCE NORTH 16°18'43" WEST, 281.79 FEET; THENCE SOUTH 77°07'48" WEST, 312.79 FEET TO THE NORTHEASTERLY LINE OF SAID PARCEL "31"; THENCE NORTH 80°56'24" WEST, ALONG SAID NORTHEASTERLY LINE, 39.06 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 18.02 ACRES, MORE OR LESS.

OR1919PG 520

PAGE 1 OF 2

LEGAL DESCRIPTION PARCEL 33:

A PORTION OF SECTIONS 44, 53, 54, 55, AND 60, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT THE MOST NORTHERLY CORNER OF PARCEL "11", ACCORDING TO DEED RECORDED IN BOOK 1709, PAGE 443 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING COURSES ALONG THE BOUNDARY OF PARCEL "11", ACCORDING TO DEED RECORDED IN BOOK 1431, PAGE 504 OF THE OFFICIAL RECORDS OF SAID COUNTY AND ALONG THE BOUNDARIES OF PARCELS 14, 15, 16, 17, 19, 20, 21, 22, 23, AND 24, ACCORDING TO DEED RECORDED IN BOOK 1774, PAGE 1166 OF THE OFFICIAL RECORDS OF SAID COUNTY: THENCE NORTH 23°08'08" WEST, 120.00 FEET; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 460.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 52°18'40" WEST, 51.01 FEET; THENCE SOUTH 49°07'57" WEST, 372.47 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 490.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 61°36'12" WEST, 211.62 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 58°33'49" WEST, 117.99 FEET; THENCE NORTH 15°55'34" WEST, 134.35 FEET; THENCE NORTH 48°51'21" EAST, 507.02 FEET; THENCE NORTH 57°55'13" EAST, 441.60 FEET; THENCE NORTH 12°03'30" WEST, 190.86 FEET; THENCE NORTH 00°34'56" WEST, 88.35 FEET; THENCE NORTH 45°43'51" EAST, 25.95 FEET; THENCE NORTH 40°51'58" WEST, 29.03 FEET; THENCE NORTH 00°34'17" WEST, 21.91 FEET; THENCE NORTH 71°33'59" WEST, 27.74 FEET; THENCE NORTH 40°51'58" WEST, 12.71 FEET; THENCE NORTH 71°36'35" WEST, 58.04 FEET; THENCE NORTH 90°00'00" WEST, 20.38 FEET; THENCE NORTH 71°33'52" WEST, 50.54 FEET; THENCE SOUTH 03°43'07" WEST, 21.20 FEET; THENCE SOUTH 79°38'17" WEST, 7.70 FEET; THENCE SOUTH 13°59'15" EAST, 24.54 FEET; THENCE SOUTH 03°41'31" WEST, 7.29 FEET; THENCE SOUTH 79°40'25" WEST, 4.91 FEET; THENCE SOUTH 28°34'28" WEST, 49.67 FEET; THENCE SOUTH 42°16'10" WEST, 35.56 FEET; THENCE SOUTH 04°49'35" WEST, 55.87 FEET; THENCE SOUTH 71°56'45" WEST, 106.16 FEET; THENCE NORTH 01°01'46" WEST, 74.62 FEET; THENCE NORTH 06°12'24" EAST, 100.43 FEET; THENCE NORTH 17°44'51" WEST, 62.56 FEET; THENCE NORTH 44°31'41" WEST, 39.82 FEET; THENCE NORTH 01°42'00" WEST, 110.77 FEET; THENCE NORTH 24°38'04" EAST, 72.43 FEET; THENCE NORTH 01°02'45" WEST, 59.95 FEET; THENCE NORTH 09°05'09" EAST, 52.37 FEET; THENCE NORTH 07°33'01" WEST, 60.39 FEET; THENCE NORTH 33°50'32" EAST, 115.71 FEET; THENCE SOUTH 69°12'11" EAST, 25.00 FEET; THENCE NORTH 58°39'28" EAST, 35.29 FEET; THENCE NORTH 18°08'17" WEST, 25.00 FEET; THENCE NORTH 70°12'37" EAST, 154.47 FEET; THENCE SOUTH 89°57'34" EAST, 293.56 FEET; THENCE SOUTH 15°00'59" EAST, 62.45 FEET; THENCE SOUTH 19°49'22" EAST, 72.18 FEET; THENCE SOUTH 39°58'43" WEST, 53.53 FEET; THENCE SOUTH 07°01'57" WEST, 61.86 FEET; THENCE SOUTH 17°36'56" EAST, 72.50 FEET; THENCE SOUTH 47°26'32" WEST, 90.83 FEET; THENCE SOUTH 06°04'35" WEST, 54.47 FEET; THENCE SOUTH 10°07'19" EAST, 62.93 FEET; THENCE SOUTH 50°04'25" EAST, 47.79 FEET; THENCE SOUTH 03°42'22" EAST, 42.63 FEET; THENCE SOUTH 50°56'28" EAST, 74.75 FEET; THENCE SOUTH 10°57'02" EAST, 58.88 FEET; THENCE SOUTH 17°50'59" EAST, 45.05 FEET; THENCE NORTH 54°18'08" EAST, 108.94 FEET; THENCE SOUTH 04°26'40" EAST, 35.71 FEET; THENCE SOUTH 54°18'08" WEST, 99.39 FEET; THENCE SOUTH 17°51'10" EAST, 94.56 FEET; THENCE SOUTH 01°50'36" EAST, 111.39 FEET; THENCE SOUTH 07°19'30" WEST, 138.69 FEET; THENCE SOUTH 15°43'13" EAST, 25.58 FEET; THENCE SOUTH 47°52'44" EAST, 22.72 FEET; THENCE SOUTH 79°48'21" EAST, 66.21 FEET; THENCE SOUTH 03°03'43" EAST, 116.32 FEET; THENCE SOUTH 71°23'42" EAST, 327.61 FEET; THENCE NORTH 14°59'59" WEST, 169.51 FEET; THENCE SOUTH 79°58'26" EAST, 115.22 FEET; THENCE NORTH 19°52'41" EAST, 46.56 FEET; THENCE NORTH 70°11'00" WEST, 40.64 FEET; THENCE NORTH 07°10'57" EAST, 42.31 FEET; THENCE NORTH 28°37'02" WEST, 64.61 FEET; THENCE NORTH 01°45'10" EAST, 74.43 FEET; THENCE NORTH 34°06'26" WEST, 62.94 FEET; THENCE NORTH 64°38'44" WEST, 20.55 FEET; THENCE NORTH 31°52'07" WEST, 66.98 FEET; THENCE NORTH 01°33'11" EAST, 28.80 FEET; THENCE NORTH 26°26'46" WEST, 118.01 FEET; THENCE NORTH 07°14'21" EAST, 64.47 FEET; THENCE NORTH 10°30'31" WEST, 128.22 FEET; THENCE NORTH 38°22'17" WEST, 83.35 FEET; THENCE SOUTH 17°02'39" WEST, 77.03 FEET; THENCE SOUTH 33°11'48" WEST, 12.73 FEET; THENCE NORTH 15°00'53" WEST, 49.87 FEET; THENCE NORTH 17°02'56" EAST, 73.08 FEET; THENCE NORTH 27°15'24" WEST, 19.10 FEET; THENCE NORTH 87°05'48" EAST, 59.07 FEET; THENCE SOUTH 54°24'24" EAST, 454.23 FEET; THENCE SOUTH 73°39'33" EAST, 242.12 FEET; THENCE SOUTH 23°01'36" EAST, 90.96 FEET; THENCE SOUTH 76°50'44" WEST, 150.12 FEET TO THE WESTERLY BOUNDARY OF PARCEL "12", ACCORDING TO DEED RECORDED IN BOOK 1709, PAGE 443 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING COURSES ALONG SAID BOUNDARY OF PARCEL "12": THENCE SOUTH 03°39'32" WEST, 474.23 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 290.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 52°33'25" EAST, 365.20 FEET; THENCE SOUTH 13°31'57" EAST, 105.54 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 320.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 32°29'45" EAST, 207.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°27'34" EAST, 273.92 FEET; THENCE NORTH 15°38'47" WEST, 199.85 FEET TO A SOUTHERLY CORNER OF PARCEL "25", ACCORDING TO DEED RECORDED IN BOOK 1774, PAGE 1166 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE SOUTH 53°43'59" EAST, ALONG THE SOUTHERLY LINE OF SAID PARCEL "25", 157.95 FEET; THENCE SOUTH 40°09'18" EAST, 274.38 FEET TO A NORTHWESTERLY LINE OF PARCEL "3", ACCORDING TO DEED RECORDED IN BOOK 1431, PAGE 504 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING COURSES ALONG THE WESTERLY BOUNDARY OF SAID PARCEL "3": THENCE SOUTH 44°20'42" WEST, 79.07 FEET; THENCE SOUTH 44°17'32" EAST, 244.12 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 840.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 31°12'17" EAST, 380.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 72°20'12" EAST, 77.75 FEET; THENCE SOUTH 38°24'51" EAST, 252.89 FEET; THENCE SOUTH 23°51'35" EAST, DEPARTING SAID BOUNDARY OF PARCEL "3", 396.74 FEET TO THE NORTHERLY BOUNDARY OF PARCEL "5", ACCORDING TO DEED RECORDED IN BOOK 1431, PAGE 504 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING COURSES ALONG THE NORTHERLY AND WESTERLY BOUNDARIES OF SAID PARCEL "5": THENCE NORTH 56°20'44" WEST, 138.47 FEET; THENCE NORTH 81°40'00" WEST, 150.00 FEET; THENCE SOUTH 33°44'19" EAST, 22.75 FEET; THENCE SOUTH 34°54'09" EAST, 116.59 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 765.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 02°29'18" EAST, 820.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE

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SOUTH 29°55'32" WEST, 88.53 FEET; THENCE SOUTH 20°06'54" WEST, DEPARTING SAID PARCEL "5", 150.52 FEET TO THE MEAN HIGH WATER LINE AS SHOWN ON SURVEY BY PRIVETT AND ASSOCIATES OF FLORIDA, INC. (DRAWING NO. B-97-025, DATED: OCTOBER 1, 1997) AND RECORDED IN THE PUBLIC REPOSITORY OF THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, BUREAU OF SURVEYING AND MAPPING AS MEAN HIGH WATER SURVEY FILE 1754; THENCE THE FOLLOWING COURSES ALONG SAID MEAN HIGH WATER LINE: THENCE NORTH 35°18'15" WEST, 79.83 FEET; THENCE NORTH 29°56'04" WEST, 46.87 FEET; THENCE NORTH 34°24'57" WEST, 48.33 FEET; THENCE NORTH 40°14'43" WEST, 61.68 FEET; THENCE NORTH 35°20'40" WEST, 35.44 FEET; THENCE NORTH 05°04'43" WEST, 38.17 FEET; THENCE NORTH 02°32'52" EAST, 57.38 FEET; THENCE NORTH 28°23'00" EAST, 33.74 FEET; THENCE NORTH 22°01'11" WEST, 25.54 FEET; THENCE NORTH 08°38'30" WEST, DEPARTING SAID MEAN HIGH WATER LINE, 648.83 FEET; THENCE NORTH 21°31'34" WEST, 695.92 FEET; THENCE NORTH 38°16'30" WEST, 588.18 FEET; THENCE SOUTH 70°47'29" WEST, 383.00 FEET TO THE NORTHERLY BOUNDARY OF PARCEL "6", ACCORDING TO DEED RECORDED IN BOOK 1709, PAGE 443 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING COURSES ALONG THE BOUNDARY OF SAID PARCEL "6" AND ALONG THE BOUNDARIES OF AFOREMENTIONED PARCELS "1" AND "11": THENCE SOUTH 80°23'31" WEST, 40.28 FEET; THENCE SOUTH 66°55'59" WEST, 56.39 FEET; THENCE SOUTH 79°31'26" WEST, 59.11 FEET; THENCE SOUTH 89°53'01" WEST, 91.34 FEET; THENCE SOUTH 54°19'51" WEST, 69.36 FEET; THENCE SOUTH 69°30'23" WEST, 60.26 FEET; THENCE NORTH 85°01'24" WEST, 66.60 FEET; THENCE NORTH 82°21'40" WEST, 109.05 FEET; THENCE NORTH 23°08'08" WEST, 151.07 FEET; THENCE NORTH 84°50'05" WEST, 147.65 FEET; THENCE NORTH 01°45'19" WEST, 300.00 FEET; THENCE NORTH 58°27'49" EAST, 77.52 FEET; THENCE NORTH 51°59'20" WEST, 634.22 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 69.11 ACRES, MORE OR LESS.

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LEGAL: DESCRIPTION PARCEL 34:

A PORTION OF SECTIONS 60 AND 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT THE SOUTHEASTERLY CORNER OF PARCEL "2", ACCORDING TO DEED RECORDED IN BOOK 1431, PAGE 504 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE THE FOLLOWING 12 COURSES ALONG THE EASTERLY BOUNDARY OF SAID PARCEL "2": COURSE NO. 1 - NORTH 53°19'17" WEST, 55.15 FEET; COURSE NO. 2 - NORTH 29°42'55" WEST, 49.91 FEET; COURSE NO. 3 - NORTH 43°11'34" WEST, 31.59 FEET; COURSE NO. 4 - NORTH 57°10'30" WEST, 44.21 FEET; COURSE NO. 5 - NORTH 57°49'48" WEST, 43.71 FEET; COURSE NO. 6 - NORTH 06°27'04" EAST, 82.21 FEET; COURSE NO. 7 - NORTH 01°38'08" WEST, 115.62 FEET; COURSE NO. 8 - NORTH 33°03'08" EAST, 40.14 FEET; COURSE NO. 9 - NORTH 29°19'04" EAST, 32.64 FEET; COURSE NO. 10 - NORTH 84°03'27" EAST, 44.98 FEET; COURSE NO. 11 - SOUTH 87°27'19" EAST, 26.93 FEET; COURSE NO. 12 - NORTH 08°13'19" WEST, 26.85 FEET; THENCE NORTH 85°55'59" EAST, 2.63 FEET; THENCE NORTH 48°48'49" EAST, 84.66 FEET; THENCE NORTH 09°11'29" WEST, 36.00 FEET; THENCE NORTH 65°22'56" EAST, 27.60 FEET; THENCE SOUTH 69°12'07" EAST, 112.49 FEET; THENCE SOUTH 04°17'25" EAST, 20.96 FEET; THENCE SOUTH 08°07'01" WEST, 14.16 FEET; THENCE SOUTH 24°13'28" EAST, 84.09 FEET; THENCE SOUTH 17°33'31" EAST, 108.77 FEET; THENCE SOUTH 30°11'55" EAST, 22.68 FEET; THENCE SOUTH 41°53'05" EAST, 16.40 FEET; THENCE SOUTH 84°10'18" EAST, 62.08 FEET; THENCE SOUTH 86°05'30" EAST, 57.28 FEET; THENCE SOUTH 74°22'01" EAST, 62.20 FEET; THENCE SOUTH 80°15'50" EAST, 36.22 FEET; THENCE SOUTH 72°42'36" EAST, 78.22 FEET; THENCE SOUTH 61°10'35" EAST, 40.55 FEET; THENCE SOUTH 16°56'28" EAST, 55.19 FEET; THENCE SOUTH 45°48'28" EAST, 52.54 FEET; THENCE SOUTH 06°04'27" WEST, 33.09 FEET; THENCE SOUTH 64°13'56" WEST, 79.83 FEET; THENCE NORTH 84°10'59" WEST, 14.70 FEET; THENCE SOUTH 08°58'19" WEST, 62.78 FEET; THENCE SOUTH 39°02'26" WEST, 73.87 FEET; THENCE SOUTH 19°52'55" EAST, 39.34 FEET; THENCE SOUTH 09°11'57" WEST, 30.27 FEET; THENCE SOUTH 70°34'52" WEST, 25.48 FEET; THENCE SOUTH 19°47'36" EAST, 14.55 FEET; THENCE SOUTH 08°35'56" EAST, 41.79 FEET; THENCE SOUTH 50°53'45" WEST, 58.57 FEET; THENCE NORTH 77°24'13" WEST, 63.05 FEET; THENCE NORTH 50°05'30" WEST, 50.12 FEET; THENCE NORTH 00°49'09" WEST, 49.54 FEET; THENCE NORTH 20°52'40" WEST, 30.59 FEET; THENCE NORTH 44°25'26" WEST, 58.79 FEET; THENCE NORTH 06°09'49" EAST, 48.36 FEET; THENCE NORTH 56°45'04" WEST, 37.47 FEET; THENCE NORTH 87°05'02" WEST, 94.89 FEET; THENCE SOUTH 83°22'08" WEST, 60.53 FEET; THENCE SOUTH 87°23'08" WEST, 64.06 FEET; THENCE NORTH 51°15'22" WEST, 47.32 FEET; THENCE NORTH 74°37'46" EAST, 26.25 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 6.63 ACRES, MORE OR LESS.

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LEGAL DESCRIPTION PARCEL 35:

A PORTION OF SECTION 4, TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE MOST SOUTHERLY CORNER OF PARCEL "7", ACCORDING TO DEED RECORDED IN BOOK 1709, PAGE 443 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE SOUTH 27°26'13" WEST, 570.15 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE SOUTH 24°08'30" EAST, 56.97 FEET; THENCE SOUTH 31°04'38" WEST, 72.66 FEET; THENCE SOUTH 73°21'45" WEST, 13.83 FEET; THENCE SOUTH 77°37'35" WEST, 12.29 FEET; THENCE SOUTH 20°00'52" WEST, 15.87 FEET; THENCE SOUTH 02°07'30" EAST, 53.68 FEET; THENCE SOUTH 20°04'29" EAST, 49.43 FEET; THENCE SOUTH 05°51'48" EAST, 65.00 FEET; THENCE SOUTH 31°57'33" WEST, 68.68 FEET; THENCE SOUTH 07°41'11" WEST, 92.17 FEET; THENCE SOUTH 42°11'51" WEST, 13.65 FEET; THENCE SOUTH 86°00'30" WEST, 34.76 FEET; THENCE NORTH 47°48'09" WEST, 114.13 FEET; THENCE NORTH 26°51'58" WEST, 114.70 FEET; THENCE NORTH 34°43'55" WEST, 94.87 FEET; THENCE NORTH 33°54'28" WEST, 121.10 FEET; THENCE NORTH 01°58'48" EAST, 22.78 FEET; THENCE NORTH 00°16'08" EAST, 22.14 FEET; THENCE NORTH 67°57'52" EAST, 24.08 FEET; THENCE NORTH 56°14'01" EAST, 64.09 FEET; THENCE SOUTH 79°13'17" EAST, 59.25 FEET; THENCE NORTH 86°27'17" EAST, 49.87 FEET; THENCE SOUTH 78°02'30" EAST, 28.62 FEET; THENCE NORTH 86°35'07" EAST, 22.41 FEET; THENCE NORTH 64°46'26" EAST, 17.28 FEET; THENCE NORTH 66°03'59" EAST, 19.45 FEET; THENCE NORTH 64°58'34" EAST, 27.79 FEET; THENCE NORTH 89°07'46" EAST, 76.40 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 2.45 ACRES, MORE OR LESS.

LEGAL DESCRIPTION PARCEL 36:

A PORTION OF SECTION 33, TOWNSHIP 5 SOUTH, RANGE 29 EAST, AND A PORTION OF SECTION 4, TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE MOST WESTERLY CORNER OF PARCEL "7", ACCORDING TO DEED RECORDED IN BOOK 1709, PAGE 443 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE SOUTH 38°53'53" WEST, ALONG A SOUTHEASTERLY LINE OF PARCEL "1", ACCORDING TO DEED RECORDED IN BOOK 1431, PAGE 504 OF THE OFFICIAL RECORDS OF SAID COUNTY, 258.39 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE SOUTH 90°00'00" EAST, 7.71 FEET; THENCE SOUTH 47°05'44" EAST, 61.44 FEET; THENCE SOUTH 11°25'54" EAST, 68.85 FEET; THENCE SOUTH 08°41'47" WEST, 47.36 FEET; THENCE SOUTH 38°59'27" EAST, 28.48 FEET; THENCE SOUTH 46°50'14" EAST, 39.25 FEET; THENCE SOUTH 64°42'06" EAST, 52.65 FEET; THENCE SOUTH 41°47'26" EAST, 64.61 FEET; THENCE SOUTH 41°59'59" EAST, 74.68 FEET; THENCE SOUTH 16°15'59" WEST, 33.96 FEET; THENCE SOUTH 03°38'13" EAST, 55.45 FEET; THENCE SOUTH 21°43'24" WEST, 56.56 FEET; THENCE SOUTH 33°37'53" WEST, 82.55 FEET; THENCE SOUTH 80°57'41" WEST, 43.77 FEET; THENCE NORTH 84°48'30" WEST, 38.06 FEET; THENCE SOUTH 81°16'25" WEST, 64.99 FEET; THENCE NORTH 37°22'32" WEST, 82.80 FEET; THENCE NORTH 32°50'56" WEST, 57.58 FEET; THENCE NORTH 04°36'12" WEST, 72.95 FEET; THENCE NORTH 36°35'27" EAST, 33.59 FEET; THENCE NORTH 08°22'54" EAST, 22.34 FEET; THENCE NORTH 33°37'15" WEST, 20.64 FEET; THENCE NORTH 26°20'31" WEST, 38.21 FEET; THENCE NORTH 78°15'48" WEST, 29.98 FEET; THENCE NORTH 32°33'07" WEST, 34.24 FEET; THENCE NORTH 06°27'05" EAST, 40.95 FEET; THENCE NORTH 33°37'16" EAST, 33.57 FEET; THENCE NORTH 07°30'00" EAST, 23.21 FEET; THENCE NORTH 34°45'24" WEST, 23.43 FEET TO SAID SOUTHEASTERLY LINE OF PARCEL "1"; THENCE NORTH 38°53'53" EAST, ALONG SAID SOUTHEASTERLY LINE, 152.65 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 2.61 ACRES, MORE OR LESS.

LEGAL DESCRIPTION PARCEL 37:

A PORTION OF SECTION 33, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF BEGINNING COMMENCE AT THE NORTHEAST CORNER OF PARCEL "29", ACCORDING TO DEED RECORDED IN BOOK 1774, PAGE 1166 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE SOUTH 61°59'34" WEST, ALONG A NORTHWESTERLY LINE OF SAID PARCEL "29", 58.41 FEET; THENCE NORTH 23°21'20" WEST, 214.07 FEET; THENCE NORTH 01°45'49" EAST, 223.59 FEET; THENCE NORTH 25°48'51" WEST, 181.51 FEET; THENCE NORTH 29°05'58" WEST, 20.74 FEET; THENCE NORTH 25°40'53" WEST, 82.37 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF PALENCIA VILLAGE DRIVE, A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED, ACCORDING TO PLAT OF MARSHALL CREEK DRI UNIT ONE, RECORDED IN MAP BOOK 41, PAGES 52 THROUGH 57 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE IN SAID EASTERLY RIGHT-OF-WAY LINE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 01°49'27" WEST, 119.23 FEET TO A SOUTHEASTERLY LINE OF PARCEL "1", ACCORDING TO DEED RECORDED IN BOOK 1431, PAGE 504 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE NORTH 84°34'41" EAST, ALONG SAID SOUTHEASTERLY LINE, 63.87 FEET; THENCE SOUTH 14°07'15" EAST, ALONG A SOUTHWESTERLY LINE OF SAID PARCEL "1", 797.65 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 1.21 ACRES, MORE OR LESS.

TOGETHER WITH:

SUBJECT TO A PERPETUAL NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS WHICH IS HEREBY RESERVED TO GRANTOR, OVER AND ACROSS THE REAL PROPERTY MORE PARTICULARLY DESCRIBED ON EXHIBIT A-1 ATTACHED HERETO AND MADE A PART HEREOF.

EXHIBIT A-1 OR 1919 PG 524

LEGAL DESCRIPTION 60' ACCESS EASEMENT:

A PORTION OF SECTION 54, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE COMMENCE AT THE MOST SOUTHERLY CORNER OF LANDS DESCRIBED AS PARCEL "3", ACCORDING TO DEED RECORDED IN BOOK 1431, PAGE 504 OF THE OFFICIAL RECORDS OF SAID COUNTY; THENCE NORTH 58°24'17" WEST, ALONG A SOUTHWESTERLY LINE OF SAID PARCEL "3", 607.61 FEET; THENCE SOUTH 23°51'35" EAST, 158.38 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE CONTINUE SOUTH 23°51'35" EAST, 60.48 FEET; THENCE SOUTH 73°19'42" WEST, 469.00 FEET; THENCE NORTH 21°31'34" WEST, 60.22 FEET; THENCE NORTH 73°19'42" EAST, 466.53 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 0.64 ACRES, MORE OR LESS.

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EXHIBIT B**Permitted Encumbrances and Limitations**

I. Permitted Encumbrances. The following matters are a list of the Permitted Encumbrances referred to in the deed referenced above to which this Exhibit B is attached.

A. The following Permitted Title Exceptions:

1. The following matters shown by that certain survey of the Parent Tract (as described in Chicago Title Insurance Company Commitment No. 1598-0-4137) prepared by Privett & Associates of Florida, Inc., Registered Land Surveyor No. 5618FL (the "Surveyor") on June 30, 1999 under Drawing No. C-97-002(b) (the "Survey"):
 - (a) Roads and power lines including, but not limited to, Shannon Road.
 - (b) The subject property may serve offsite areas for drainage as indicated in the Surveyor's note regarding 30-foot drainage easement shown on State of Florida Right-of-Way Maps in Government Lot 14, Section 33, Township 5 South, Range 29 East.
 - (c) Fence and satellite dish encroachments along southern boundary.
2. Encroachments, overlaps, boundary lines, disputes, claims of easements not shown by the public records or other matters which would be disclosed by an accurate survey and inspection of that portion of the boundary of the subject property adjacent to the "outparcels" as shown on the survey.
3. Matters contained in the plat of SOUTHLAND FARMS, according to the map thereof recorded in Plat Book 2, page 67, Public Records of St. Johns County, Florida.
4. Boundary Line Agreement by and between GRAN CENTRAL CORPORATION, a Florida corporation, and GENESIS LIMITED PARTNERSHIP, a Florida limited partnership, filed December 17, 1990 in Official Records Book 878, Page 1190, and rerecorded in Official Records Book 881, Page 1576, Public Records of St. Johns County, Florida.
5. Easement to FLORIDA POWER & LIGHT COMPANY, filed April 18, 1988 in Official Records Book 779, Page 1267, Public Records of St. Johns County, Florida.

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6. Declaration of Restrictions recorded in Official Records Book 640, Page 369 and Official Records Book 645, Page 191, Public Records of St. Johns County, Florida.
 7. Drainage Easement to the STATE OF FLORIDA, for the use and benefit of the State Road Department of Florida, filed September 19, 1955 in Deed Book 221, Page 503, Public Records of St. Johns County, Florida.
 8. Notwithstanding Exhibit A hereof, Seller does not warrant the lands lying below the mean high water mark of Marshall Creek, Tolomato or North River.
 9. Riparian rights of others to the concurrent use of the waters of said Marshall Creek and Tolomato or North River, if any.
 10. Possible claims of the State of Florida or its appropriate agencies as to any portion of the Property lying Easterly of U.S. Government Land Office Meander Line for Sections 61, 44, 59 and 45 as surveyed by A.M. Randolph and R.W. Norris in 1850 and as shown on the Privett Survey.
 11. Mineral Rights Reservations in favor of the Trustees of the Internal Improvement Fund contained in Official Records Book 834, Page 1770, Public Records of St. Johns County, Florida, which right of entry has been released pursuant to Florida Statute §270.11(2)(b).
- B. Development Order for Marshall Creek, a Development of Regional Impact adopted October 13, 1998 by St. Johns County as Resolution No. 98-191, as amended December 10, 1998 by Resolution No. 98-220; as recorded January 13, 1999 in the public records pursuant to that certain Notification of DRI/Development Order in Official Records Book 1378, at Page 262.
- C. Planned Unit Development Order adopted October 20, 1998 by St. Johns County as Ordinance No. 98-64, recorded November 4, 1998 in PUD Official Record Book M at Page 390 and Ordinance Book 21 at Page 602; as amended December 10, 1998 by Resolution No. 98-220, recorded January 12, 1999 in PUD Official Record Book M at Page 672 and Official Record Book 1377 at Page 1740.

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- B. Development Order for Marshall Creek, a Development of Regional Impact adopted October 13, 1998 by St. Johns County as Resolution No. 98-191, as amended December 10, 1998 by Resolution No. 98-220; as recorded January 13, 1999 in the public records pursuant to that certain Notification of DRI/Development Order in Official Records Book 1378, at Page 262.
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- D. All matters shown on that certain map prepared by Privett & Associates of Florida, Inc., Registered Land Surveyor No. 5618-FL under Drawing No. C-99-005 dated June 23, 1999, last revised July 12, 1999.

II. Limitations. The following matters are Limitations referred to in the deed referenced above to which this Exhibit B is attached:

- A. The warranties of title and obligations to defend set forth in the deed to which this Exhibit B is attached extend only to those portions of the Property which are contained within the legal descriptions of any of the following instruments:

1. Special Warranty Deed dated September 30, 1986 from James A. Kern, as Trustee, as recorded in Official Records Book 719 being at Page 1109, of the public records of St. Johns County, Florida (excluding however, (i) those portions of the Property described therein as "Lying Below Mean High Water Line" and (ii) and any portion of Section 34, Township 5 South, Range 29 East);
2. Special Warranty Deed dated September 30, 1987 from Howard L. Dale, as Trustee, as recorded in Official Records Book 759 being at page 1532, of the public records of St. Johns County, Florida;
3. Warranty Deed dated September 30, 1987 from Kenneth Eugene Sims and Kathy Margaret Hudson (f/k/a Kathy Margaret Sims), as recorded in Official Records Book 760 being at page 1378, of the public records of St. Johns County, Florida;
4. Warranty Deed dated January 4, 1988 from Linda Ruth Bandy (f/k/a Linda Ruth Evenson) and John Dean Shannon, as recorded in Official Records Book 770 being at page 218, of the public records of St. Johns County, Florida;
5. Warranty Deed dated March 3, 1989 from James L. Platt and Linda F. Platt, as recorded in Official Records Book 814 being at page 19, of the public records of St. Johns County, Florida;
6. Warranty Deed dated March 3, 1989 from Kathy Juanita Shannon a/k/a Kathrine Juanita Shannon and John Dean Shannon, as recorded in Official Records Book 814 being at page 21, of the public records of St. Johns County, Florida;

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7. Quitclaim Deed dated September 29, 1989 from Board of Trustees of the Internal Improvement Trust Fund of the State of Florida, as recorded in Official Records Book 834 being at page 1770, of the public records of St. Johns County, Florida;
8. Warranty Deed dated July 14, 1989 from Minnie Mildred Shannon, as recorded in Official Records Book 826 being at page 18, of the public records of St. Johns County, Florida;
9. Quitclaim Deed dated November 7, 1989, from Terry Theresa Shannon, as recorded in Official Records Book 837 being at page 989 of the public records of St. Johns County, Florida;
10. Guardian's Deed dated November 7, 1989, from Melody Anne Shannon, as recorded in Official Records Book 837 being at page 988 of the public records of St. Johns County, Florida;
11. General Warranty Deed dated November 7, 1989, from Gary Arthur Shannon, as recorded in Official Records Book 837 being at page 986 of the public records of St. Johns County, Florida;
12. General Warranty Deed dated November 7, 1989, from Wayne Arthur Shannon, as recorded in Official Records Book 837 being at page 984 of the public records of St. Johns County, Florida;
13. Quitclaim Deed dated October 18, 1990, from Alden Road Limited Partnership, as recorded in Official Records Book 883 being at page 200 of the public records of St. Johns County, Florida;
14. Special Warranty Deed dated December 12, 1990, from Gran Central Corporation, as recorded in Official Records Book 878 being at page 1187 of the public records of St. Johns County, Florida; and
15. Warranty Deed dated February 17, 1992, from Daron William Rayfield, as recorded in Official Records Book 928 being at page 248 of the public records of St. Johns County, Florida.

B. Grantor makes no warranty of title and undertakes no obligation to defend any portion of the Property over which Shannon Road is located, as shown in the records of St. Johns County, Florida.

THIS IS A TRUE AND CORRECT COPY AS APPEARS
ON RECORD IN ST. JOHNS COUNTY, FLORIDA
WITNESS MY HAND AND OFFICIAL SEAL
THIS 11th DAY OF April 20 05
CHERYL STRICKLAND, CLERK
Ex-Officio Clerk of the Board of County Commissioners

BY: Luanne King D.C.



411
ORDINANCE NUMBER: 2005-105

AN ORDINANCE OF THE COUNTY OF ST. JOHNS, STATE OF FLORIDA APPROVING A MAJOR MODIFICATION TO THE MARSHALL CREEK PLANNED UNIT DEVELOPMENT (PUD) ORDINANCE NUMBER 98-64, AS AMENDED, MAKING FINDINGS OF FACT; REQUIRING RECORDATION; AND PROVIDING FOR AN EFFECTIVE DATE.

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA:

WHEREAS Prosser Hallock., on behalf of Marshall Creek, Ltd., the owners of lands described herein, and incorporated by reference as Exhibit "A" (legal description), filed an application, incorporated by reference as File Number MAJMOD 2005-20 for a Major Modification to the Marshall Creek PUD Ordinance Number 98-64, as amended, dated August 16, 2005, as described hereinafter, and after required notice was published, a public hearing was held on the 15th day of November 2005 at 9:00AM on said application.

SECTION 1. That development of lands within the Marshall Creek PUD shall proceed in accordance with Ordinance 98-64, as amended, including the Application for Major Modification dated August 16, 2005 and attached hereto and made a part hereof.

SECTION 2. That the need and justification for modification of the Marshall Creek PUD has been considered in accordance with Section 5.03.05.C of the St. Johns County Land Development Code and the St. Johns County Comprehensive Plan, whereby:

1. The request for a Major Modification has been fully considered after public hearing with legal notice duly published as required by law.
2. As modified, the Marshall Creek PUD is consistent with the goals, policies and objectives of the 2015 St. Johns County Comprehensive Plan.
3. As modified, the Marshall Creek PUD is consistent with Part 5.03.05.C of the St. Johns County Land Development Code, which provides conditions for Major Modifications to approved PUDs.
4. As modified, the Marshall Creek PUD is consistent with Part 5.03.00 of the St. Johns County Land Development Code, which provides standards for Planned Unit Developments and with the General Standards of Section 5.03.02 with respect to (B) location; (C) minimum size; (D) compatibility, and (E) adequacy of facilities.
5. The Master Development Plan Map and Text for the Marshall Creek PUD meet all requirements of Section 5.03.02.G of the St. Johns County Land Development Code.
6. As modified, the Marshall Creek PUD does not adversely affect the orderly development of St. Johns County and is compatible and consistent with the development trends of the surrounding area.

SECTION 3. That all other provisions of Ordinance 98-64, as amended, not in conflict with the provisions of

this ordinance shall remain in full force and effect.

SECTION 4. Except to the extent that they conflict with specific provisions of the approved development plan or the PUD Ordinance, all building code, zoning ordinance, and other land use and development regulations of St. Johns County, including, without limitation, the Concurrency Management Ordinance and the St. Johns County Comprehensive Plan, as may be amended from time to time shall be applicable to this development, except modification to approved development plans by variance or special use shall be prohibited except where allowed by the Land Development Code. Notwithstanding any provision of this ordinance, no portion of any impact fee ordinance, concurrency provision, building code, comprehensive plan or any non Land Development Code ordinance or regulation shall be deemed waived or varied by any provision herein.

SECTION 5. That the terms of this modification to the Marshall Creek PUD shall take effect immediately upon receipt of the Ordinance by the Secretary of State.

SECTION 6. This Ordinance shall be recorded in a book kept and maintained by the Clerk of the Board of County Commissioners of St. Johns County, Florida, in accordance with Section 125.68, Florida Statutes.

PASSED AND ENACTED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA THIS 15th **DAY OF** November 2005

**BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA**

BY: James E. Bryant
James E. Bryant
Chairman

ATTEST: CHERYL STRICKLAND, CLERK

BY: Uenne King
Deputy Clerk

EFFECTIVE DATE: 11/22/05

RENDITION DATE 11/17/05



Land Added to Marshall Creek PUD
Legal Description

A portion of Section 4, Township 6 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of said Section 4; thence North 88° 08' 06" East, along the Northerly line of said Section 4, a distance of 313.65 feet to its intersection with the Northeasterly right of way line of U.S. Highway No. 1, a 150 foot right of way as now established, also being the Point of Beginning.

From said Point of Beginning, continue thence North 88° 07' 45" East, along said Northerly line of said Section 4, a distance of 1049.42 feet to its intersection with the Northwesternly right of way line of Shannon Road, a 60 foot right of way as now established; thence South 38° 53' 55" West, along said Northwesternly right of way line of Shannon Road, 871.52 feet to its intersection with said Northeasterly right of way line of U.S. Highway No. 1; thence North 37° 54' 50" West, along said Northeasterly right of way line, 816.30 feet to the Point of Beginning.

Containing 7.95 acres, more or less.

1.0 PROJECT INTRODUCTION

1.1 Project Location and Character

Marshall Creek is a master planned, mixed-use community located on approximately 1,351 acres in St. Johns County. Planned development of Marshall Creek includes up to 1,708 residential dwelling units, an 18-hole championship golf course and associated uses, up to 273,500 square feet of retail/service and up to 300,000 square feet of office space. A land use conversion table is proposed as part of this PUD and is described in more detail in Section 2.2.1 of this text. Marshall Creek is also proposed as a Development of Regional Impact (DRI) pursuant to Chapter 380.06, Florida Statutes.

The property is bounded on the east by the Intracoastal Waterway, and the west by U.S. Highway 1, a four-lane divided arterial roadway connecting the property to St. Augustine and Jacksonville. The property is centrally located to major employment and shopping centers in Northeast Florida. The site is located within a 10-minute drive to historic St. Augustine and the World Golf Village, and a 15 to 20 minute drive to Ponte Vedra and the City of Jacksonville.

1.2 Existing On-Site Characteristics

The site is currently vacant and undeveloped with the exception of Shannon Road, a County maintained dirt road that extends east from U.S. 1 across Stokes and Marshall Creeks and currently provides access to a handful of residences located on three out parcels in the northeast quadrant of the site.

The property slopes gently from an elevation of 40 feet at U.S. 1 to five feet at the salt marshes associated with the Intracoastal Waterway. Approximately 1,067 acres of the property's uplands are divided by creek systems including Marshall Creek and Marshall Creek is contained entirely within the site. Stokes Creek flows in a north to south direction and exits the site near the center of the southern boundary and continues through residential subdivisions to the south and eventually to the Intracoastal Waterway.

Approximately 276 acres of wetlands exist within the site. These wetland systems are primarily located in a north-south pattern through the site making wetland crossings unavoidable in order to provide safe and adequate access and circulation. The predominant types of wetlands found on the site are bottomland forest and salt marsh. The major wetland systems are also located within the 100-year floodplain. However, the base flood elevation has been determined only for areas south of Shannon Road surrounding Marshall Creek and areas fronting on the salt marshes.

Upland vegetation on site includes areas of maritime hammock surrounding Marshall Creek on relatively high bluffs fronting the salt marshes. The vegetative community containing the largest areas on the site is the mesic pine flatwoods, which are found scattered throughout the site. The Sand Pine Scrub vegetative community is also located on upland ridges in the southern portion of the site between wetland systems and Stokes Creek. Large areas of land located near the northwest and center of the site contain little or no tree cover as a result of fire that occurred in the recent past.

1.3 Existing Off-Site Characteristics

The site is surrounded by vacant, undeveloped silvicultural land to the north, U.S. 1, a railroad and industrial development to the west, the Intracoastal Waterway to the east and low density residential to the south. The site has approximately 3,800 linear feet of frontage on U.S. 1, a four-lane, divided principal arterial highway. The site is also located directly across from the intersection of U.S. 1 and International Golf Parkway.

Refer to Section 2.5 for discussion of utilities.

1.4 Land Use Concept

The master plan for Marshall Creek involves the creation of a variety of distinct residential neighborhoods or villages buffered from one another by preserved wetlands, uplands, and the golf course with access linkages to a Village Center. The residential villages may include various types of amenities such as active and passive parks and open space. The Village Center is conveniently located within walking distance of a majority of the residential neighborhoods. The neighborhoods will be linked to a village center by roadways and sidewalks and/or bike paths. The village center, with its recreational, civic and commercial uses, as well as various housing options, will ultimately be a community focal point and will provide an identity for the project and a community gathering destination for its residents.

Amenities shall include, but not be limited to: a golf course, clubhouse and associated facilities; swim and fitness center; tennis center; trail system; athletic complex; interpretive center and club; neighborhood parks and appropriately designed architectural, landscape and hardscape elements. The entire community will follow a unified common development theme.

Other uses will be oriented toward U.S. 1 within a mixed-use district. These uses may include commercial retail, institutional service, and office uses as well as a variety of housing and recreational uses.

The master plan is designed to be flexible in order to respond to changes in market demands and development trends throughout the life of the project.

1.5 Comprehensive Plan and Zoning

The site is located within a Development Area as depicted on the Future Land Use Map of the County Comprehensive Plan. The Development Area consists of a Mixed-Use Corridor designation on approximately 230 acres fronting U.S. 1 and a Residential "B" land use area on the remainder of the site. The surrounding future land use designations include Mixed Use and Industrial to the west, Mixed Use and Residential "B" to the south, Rural/Silviculture to the north and the Guana River Wildlife Management Area and State Park to the east. The site is currently zoned Open Rural. Surrounding zonings include Open Rural to the north, west and south, and an Industrial PSD zoning to the west.

2.0 PUD MASTER PLAN

2.1 Development Districts and Parcels

The PUD Master Plan depicts the property divided into development district based on the location of the loop road, major entry drive, wetlands, and golf course. Each of the neighborhoods shown on the Master Plan Map (see Exhibit A-1) may be further divided into development parcels or relatively small clusters of development. The development districts consist of the following:

- Mixed-Use District A
- Mixed-Use District B
- Village Center North District
- North Village District
- East Village District
- Midtown Village District
- South Village District

The exact boundary of the various development districts will vary; however, they generally conform to the following descriptions:

- **Mixed-Use District A** extends along the frontage on U.S. 1 eastward to the eastern boundary of the adjacent wetland.
- **Mixed-Use District B** extends from the District A boundary east to the western side of the Stokes Creek wetland.
- The **Village Center District** is generally west of golf holes 10 and 18, south of the practice range and hole 1, and north of Stokes Creek and east of the property line.
- The **North Village District** is generally north of the Loop Road and west of Marshall Creek.
- The **East Village District** follows the tidal marshes along Marshall Creek's eastern boundary and includes all the area within the FLUCS Code No. 425 (maritime hammock). The exact acreage and boundaries on the maritime hammock will be depicted on those applicable final development plan.
- The **Midtown Village District** and the **South Village District** as depicted on the PUD plan is defined by the adjacent Village Districts and the property boundary.

Allowable uses and development restrictions and guidelines are assigned to each district. A summary of these allowable uses by district is provided in Table 2.3.

The golf course routing and road alignments depicted on the master plan are subject to change based on final design, surveys, engineering, permitting, and existing site conditions. When a final development plan is submitted for the golf course, the final golf course routing and associated PUD requirements will be shown on the final development plan. When a final development plan is submitted for the golf course, all PUD related requirements will be shown on the final applicable development plan. All wetland impacts including road crossings with the preservation areas are not depicted on the PUD Master Plan but will be identified on each final development plan. District acreage is approximate and will be revised as boundaries are surveyed and as final development plans are prepared.

Each development district will utilize densities and intensities (dwelling units and/or square footage) based on the overall land use summary which is consistent with the allowable uses of each parcel. Specific densities, areas, and other development criteria are provided in Table 6.0 Development Standards.

2.2 Land Use Summary

Based on the proposed development program for Marshall Creek, an overall land use summary is provided below in Table 2.2 Land Use and Proposed Project Phasing. The final development plan submittal will identify specific densities, units or square footage, and type of land use as permitted in the overall land use table and the development standards table. The units or square footage identified in Table 2.2 may be allocated throughout the PUD, based on the allowable uses, development standards, and maximum densities for each district.

**TABLE 2.2
LAND USE & PROPOSED PROJECT PHASING**

PHASE	RESIDENTIAL (DUs)	OFFICE (Sq.Ft.)	RETAIL/SERVICE (Sq.Ft.)
1 (1998 – 2005)	1,640	23,000	42,800
2 (2005 – 2011)	68	277,000	230,700
Total	1,708	300,000	273,500

2.2.1 Land Use Conversion

The quantity of multi-family or office shown in Table 2.2 may be increased by the method below:

1. The number of multi-family units may be increased, to a maximum amount of 1,500 units, with a corresponding decrease in the number of single-family dwelling units based on the ratio of one multi-family unit to 0.624 single-family units.
2. The quantity of office may be increased, to a maximum amount of 700,000 sq.ft., with a corresponding decrease in the quantity of commercial based on the ratio of one office square foot to 0.266 commercial square foot.
3. Up to five percent (5%) of the total residential units and non-residential square footage within the Marshall Creek PUD may be transferred to the Palencia North PUD, or vice versa, by approval of a Minor Modification to both PUDs by the Planning and Zoning Agency. Any transfer of units must not exceed the allowable density of the underlying FLUM designation of the PUD.

2.3 Allowable Uses

The following table lists the allowable uses and densities for each of the development districts shown on the Marshall Creek Master Plan and described in Section 2.2 above. Refer to Table 6.0 Development Standards for specific densities, setbacks, area, etc.

Marshall Creek PUD
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ALLOWABLE LAND USE TABLE

LAND USE DESCRIPTION	ALLOWABLE LAND USES by DISTRICT						
	Mixed- Use District A	Mixed- Use District B	Village Center	Village Districts			
				North	East	Mid-town	South
1.0 Residential Land Uses (See Note 1 Below)							
1.1 Detached	X	X	X	X	X	X	X
1.2 Family Day Care Homes	X	X	X	X	X	X	X
1.3 Attached	X	X	X	X		X	
1.4 Assisted Living & Nursing Homes	X	X	X	X		X	X
2.0 Retail & Service Commercial							
2.1 Retail Outlets (See Note 2)	X	X	X				
2.2 Service Retail (See Note 3)	X	X	X				
2.3 Corner/Neighborhood Stores (Without Sale of Motor Fuel)	X	X	X	X		X	X
2.4 Convenience Stores (With Sale of Motor Fuel)	X						
2.5 Drive-Through Restaurants	X						
2.6 Automobile Service Station & Repair	X						
2.7 Village Center Inns (See Note 4 Below)			X				
2.8 Hotels, Motels, & Inns	X	X					
2.9 Retail Outlets for Furnishings/Appliances; Office Equipment, Furniture, Hardware, & Similar Uses	X		X				
2.10 Service Retail such as Printing Shops; Funeral Homes, Small Appliance/TV Repair and Veterinarian Clinics	X	X	X				
2.11 Nightclubs & Package Stores	X	X	X				
2.12 Taverns & Bars	X	X	X				
2.13 Retail Outlets for Automobile Accessories	X						
2.14 Automobile Rental Establishments	X						
2.15 Communication Towers	X						
2.16 Personal Property Storage Facilities	X	X	X				
2.17 Antique Shops	X	X	X				
2.18 Plant Nursery	X	X	X				
2.19 Outdoor Fruit/Vegetable/Poultry/Fish Markets	X	X	X				
2.20 Artist Studios	X	X	X	X	X	X	X
2.21 Temporary Uses per Section 2.7 of this PUD	X	X	X	X	X	X	X
3.0 Office & Medical							
3.1 Medical & Dental Offices	X	X	X				
3.2 Clinics	X	X	X				
3.3 Professional Offices	X	X	X				
3.4 Business Parks	X	X					
3.5 Banks including Drive-Through (See Note 5)	X	X	X				
3.6 Banks without Drive-Through	X	X	X				
3.7 Home Occupation	X	X	X	X	X	X	X
3.8 Warehousing, Storage and/or Distribution in Association with Primary Retail, Service or Office Use	X	X					
3.9 Research, Medical & Development Laboratories	X	X					
3.10 Light Fabrication & Assembly (Note 6)	X	X					

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TABLE 2.3
ALLOWABLE LAND USE TABLE (Continued)

LAND USE DESCRIPTION	ALLOWABLE LAND USES by DISTRICT						
	Mixed- Use District A	Mixed- Use District B	Village Center	Village Districts			
				North	East	Mid-town	South
4.0 Civic Land Uses							
4.1 Libraries	X	X	X				
4.2 Churches	X	X	X				
4.3 Elementary & Middle Schools	X	X	X				
4.4 Day Care Centers	X	X	X	X	X	X	X
4.5 Police Stations	X	X	X				
4.6 Fire Stations	X	X	X				
4.7 Post Offices	X	X	X				
4.8 Clubs & Community Centers	X	X	X	X	X	X	X
4.9 Museums & Art Galleries	X	X	X				
4.10 Performing Arts Buildings And Theaters	X	X	X				
4.11 Business Schools & Vocational Schools	X	X					
5.0 Recreational Facilities & Amenities							
5.1 Golf Courses & Support Facilities	X	X	X	X	X	X	X
5.2 Equestrian Facilities	X	X		X		X	X
5.3 Community Piers, Interpretive Board-walks & Non-motorized Boat Launches				X	X	X	X
5.4 Parks & Playgrounds	X	X	X	X	X	X	X
5.5 Athletic Facilities	X	X	X	X	X	X	X
5.6 Fish Camp					X		
5.7 Swimming Clubs & Facilities	X	X	X	X	X	X	X
5.8 Community Gardens	X	X	X	X	X	X	X
5.9 Public Art	X	X	X	X	X	X	X

X – Denotes Permitted Use

NOTES:

1. All residential uses may include owner occupied units or rental units (long-term rentals).
2. To include retail outlets for sale of food and drugs, wearing apparel, toys, sundries an notions, books and stationery, leather goods, and luggage, jewelry (including watch repair but not pawnshops), art supplies, cameras or photographic supplies (including camera repair), sporting goods, hobby shops, and pet shops (but not animal kennel or veterinarian), musical instruments, television and radio (including repairs), florist or gift shop, delicatessen, bake shop (but not wholesale bakery), drugs, and similar products.;
3. To include service establishments such as barber or beauty shop, shoe repair shop, restaurant (but not drive-in restaurant), interior decorator, photographic studio, dance or music studio, reducing salon or gymnasium, self-service laundry or dry cleaner, tailor or dressmaker, dry-cleaning and laundry package plants in complete enclosed building using nonflammable liquids such as perchlorethylene and with no odor, fumes, or steam detectable to normal senses from off the premises, and similar activities.
4. Village Center Inns: Inns within the Village Center will primarily serve visitors to Marshall Creek including visitors to the Golf Club, Village Center, and guests of the residents. Inns may include bed and breakfast establishments. The maximum number of rooms in any single inn will not exceed 15 rooms.
5. A maximum of two (2) drive-through tellers will be allowed in association with any bank located within the Village Center. The final development plan will demonstrate safe pedestrian movement into the bank and in the surrounding area. A free-standing ATM drive-through is also allowed within the Village Center.
6. Light fabrication and Assembly includes uses which have little or no objectionable impacts such as noise, odor, and toxic chemical and wastes. Types of uses include facilities for the production of eyeglasses, hearing aids, prosthetic appliances; processing (including food processing but not slaughterhouses or animal food processing); packaging; printing, lithography, and publishing; assembly of components; and similar uses.

2.4 Circulation

2.4.1 U.S. 1 Access

The proposed Marshall Creek access and circulation plan for the frontage portion of the site is illustrated in Figure 2. The main entry to the U.S. 1 mixed-use area and the residential community will be located opposite International Golf Parkway creating a full intersection. Construction of this entrance will include turn lanes with sufficient distance for deceleration and storage on U.S. 1 and International Golf Parkway. This main entrance will be designed to accommodate traffic signal control, when warranted by traffic volume, with interconnection to the railroad crossing control.

Any additional access points that are constructed along U.S. 1 will conform to FDOT spacing and configuration standards. Two entry points, one-quarter mile north and one-quarter mile south of International Golf Parkway, are permitted to include directional median openings. These entrance points will be interconnected within the frontage area to allow for circulation within the site and for movement to the main intersection which allows left-turns from the site. The north directional entry point may be featured as a primary entry location to the interior of the site to help spread the traffic loads among the entrance points. The remaining entry points, spaced appropriately, will be right-turn only entrances.

2.4.2 Shannon Road / Out Parcel Access

Shannon Road, an existing unimproved roadway, will provide access to the project during the construction of the entry drive. Following the completion and opening of the entry drive, Shannon Road will provide construction access for the project until such time that the north directional access point is constructed and replaces the existing driveway or the roadway is closed for other purposes. Shannon Road may also be utilized as a permanent utility right-of-way or easement serving Marshall Creek. Shannon Road shall provide connectivity between this PUD and the adjacent Kensington PUD. Interconnectivity will exist between Palencia North PUD and Marshall Creek PUD as depicted on the MDP.

Access will be provided and maintained at all times to the out parcels at a level consistent with the existing Shannon Road access, or better. Final development plans which encompass any portion of the existing Shannon Road shall provide a description of the construction schedule demonstrating how access to the existing out parcels will be maintained or replaced. Notification will be given to the residents of the out parcels of any access changes or temporary detours to the existing Shannon Road. Construction activities that impact Shannon Road will be phased to provide safe and convenient access to the out parcels at all times.

Shannon Road, a road declared by the Board of County Commissioners of St. Johns County to be a County road in 1974 and a road maintained and used as a County road since that time, shall not be relocated or closed without approval of St. Johns County in a public hearing noticed to the out-parcel owners. If the relocation or closing is to be permanent, it shall first be approved by County Road vacation procedures required by State law and County ordinances and procedures. This provision shall not be interpreted as requiring or committing the County to

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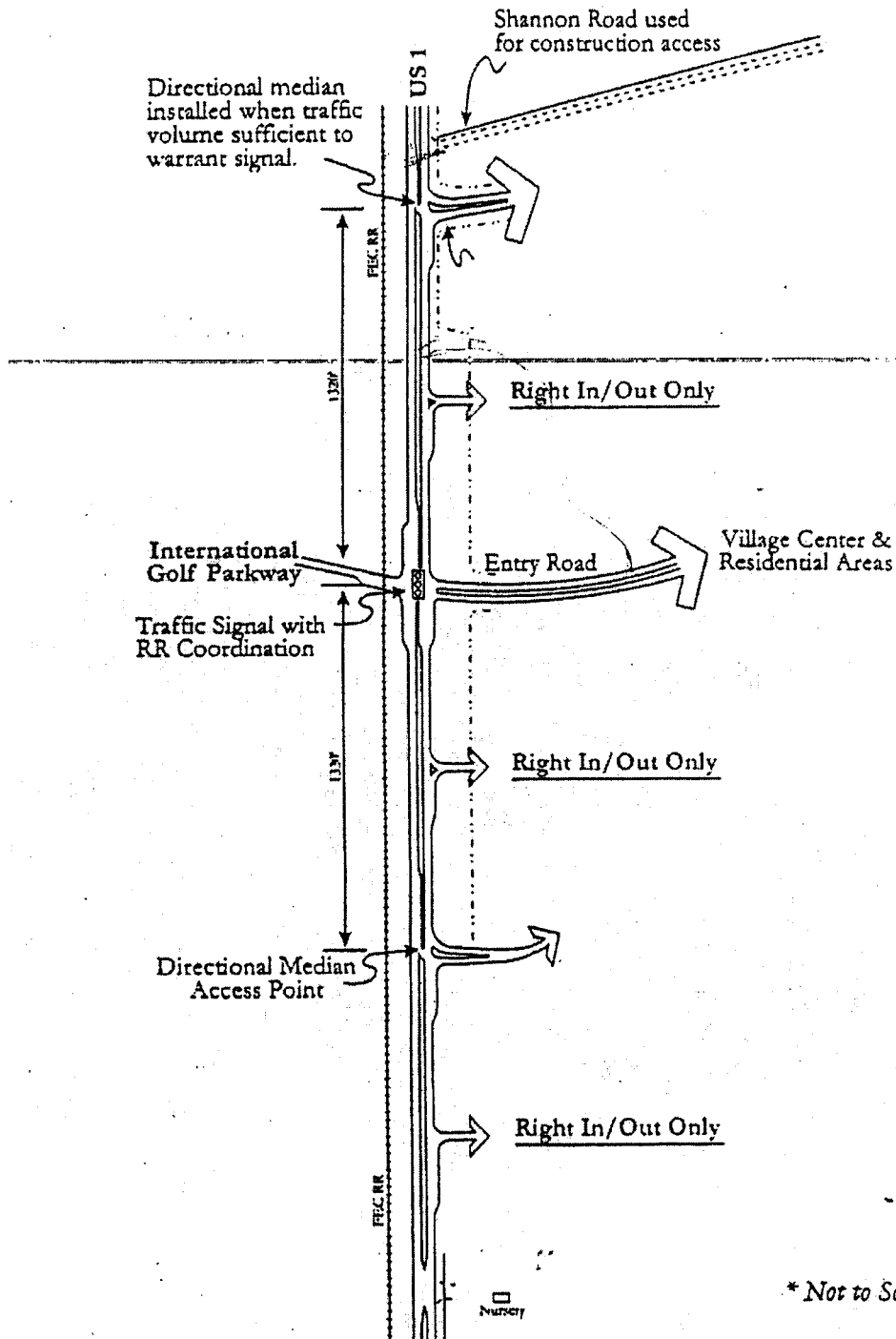
approve such road vacation, and the Developer shall not rely on this provision as a commitment that the County will approve the temporary or permanent closing or relocation of Shannon Road.

The existing Shannon Road may be used as a construction entry road to the Marshall Creek project so long as that road is maintained in a condition equal or better than it is in on the effective date of this Order. However, use of Shannon Road as an entrance to the project shall cease upon direction of the County Road and Bridge Department in order to maintain the road, or upon completion of another approved County access to the project, whichever occurs first.

Vehicle and pedestrian access and electric and telephone utility lines to parcels of real property not included in the Marshall Creek project, but totally surrounded by it (hereinafter "Out Parcels") will be provided (including construction) at all times in the future by the Developer or in the Developer's place, a successor home owner association or community development district in a manner which is as efficient, useable, serviceable, or better than that provided by said Shannon Road and other easements as they exist on the date of County approval of this Development of Regional Impact. If Shannon Road access to said Out Parcels is permanently replaced by any other road, such permanent replacement road shall meet all County standards applicable to access to said Out Parcels and the structures thereon. Final development plans which encompass or substantially affect any portion of the existing Shannon Road shall provide a description of the construction schedule demonstrating how access to the Out Parcels will be maintained or replaced in a manner consistent with these requirements.

U.S. 1 Access Configuration

Figure 2



* Not to Scale



2.4.3 Entry Drive

The entry drive from U.S. 1 will provide the primary access to the Marshall Creek residential community and to the U.S. 1 commercial/office and multi-family parcels. Additionally, the entry drive will provide an internal connection for the residents of Marshall Creek to utilize the commercial/office parcels on U.S. 1. The entry drive will continue east from U.S. 1, cross Stokes Creek, and intersect the loop road near the Village Center.

A secondary access road from the entry drive is shown on the PUD Master Plan. This access road may be constructed in its entirety or portions may be constructed from the east (connecting to the loop road) or from the west (connecting to the entry drive) as warranted by traffic volume.

The entry drive will conform to the minor collector standards as defined in St. Johns County Roadway and Drainage Standards Ordinance. Initially, the entry drive will be a two-lane road with a right-hand turn lane at U.S. 1. At such time as traffic volume warrants, the entry drive will be widened to a four-lane road between U.S. 1 and the secondary access road and remain a two-lane road between the secondary access road and the loop road. If and when the Annual Monitoring Report shows that the PM peak-hour traffic volume on the two-lane section of the entry drive is 1,200 vehicles per hour, the following improvements will occur: (1) construct the secondary access road or (2) widen the entry drive to a four-lane road for the balance of the distance to the loop road.

Additional road improvements in the area of U.S. 1 may be added if and when the traffic volumes warrant additional lanes or extension of the turn lanes. If a separate utility corridor is provided, then the minimum right-of-way can be reduced based on St. Johns County review and approval.

A northern directional intersection at U.S. 1 described in Section 2.4.1 may be constructed to serve as a major access to the U.S. 1 parcels and/or as a separate residential entry for Marshall Creek. If this road later serves as the primary access for Marshall Creek, it will have a connection to the entry drive.

2.4.4 Loop Road

The loop road configuration would begin and end at the terminus of the entry drive from U.S. 1 near the Village Center and would loop through the community. The road would connect the various development parcels to each other, the Village Center and to the various amenities within Marshall Creek. The loop road provides disbursement of the traffic through multiple connections, providing at least two options to return to the Village Center and the entry drive from the surrounding neighborhoods. The loop road will be a two-lane roadway within an 80' right-of-way conforming to the local road standards as defined in St. Johns County Roadway and Drainage Standards Ordinance.

2.4.5 Non-Vehicular Pathways**Entry Drive and Loop Road**

Separate pedestrian and bike paths will be provided along the loop roads which will provide access from the various development parcels to the Village Center. Pedestrian sidewalk spurs will connect the loop road sidewalk to adjacent development parcels. A single path connecting the loop road and the Village Center to development along the entry drive will be constructed as development in Mixed-use District A progresses. The path systems will be off the main roads within the road right-of-way and/or within alternate corridors.

2.5 Utilities

All electric, telephone, and cable lines will be installed underground in accordance with the policies of the utility providers and St. Johns County. Street lighting will be provided throughout Marshall Creek based on service agreements with Florida Power & Light or a similar utility provider. Other exterior lighting within Marshall Creek may be financed, designed, constructed, and/or maintained by one or more community development districts (CDD) and/or by property owner association(s).

Wells and pump-out facilities may be installed on a temporary basis to serve community facilities until such time that central water and sewer services are provided to the location of these facilities on-site. Permits necessary to abandon these temporary facilities will be applied for within 60 days of the final approval and commencement of operations of water and sewer facilities within 200 feet of the temporary system. These temporary services would include water and sewer service for golf halfway houses and rest rooms, interpretive centers, park and community facilities, temporary sales centers, temporary construction offices, and other common amenities. All permits from the St. Johns County Health Department will be obtained as part of the St. Johns County Engineering review process.

The golf course and major common landscaped areas shall be irrigated first with available stormwater followed by reclaimed wastewater, immediately after it is made available in sufficient quantities to serve to those areas. Surficial water wells and the Floridan Aquifer may only be used as an emergency backup to these sources as such use is permitted by the St. Johns River Water Management District. The Applicant shall apply for concurrent management and storage of surface waters and consumptive use permits for the golf course to ensure the coordination of interrelated aspects such as the construction of stormwater systems that supports water reuse and minimizes pollutant and volume loading into surface waters.

Fire hydrants will flow a minimum of 1,500 gallons of water a minute at 20 psi residual pressure for at least two hours. The hydrants shall be located within 500 feet of all structures. If these flows cannot be met, then the structures shall be protected with an automatic sprinkler system designed in accordance with NFPA 13.

Prior to submittal of construction plans for Parcel MUA-5, the Developer will meet with the SJCUD Staff to discuss design of the parcel's utility infrastructure.

2.6 Signage

All signage will comply with the requirements of St. Johns County sign ordinance regulations that are in effect at the time of Final Development Plan approval.

A comprehensive graphics and signage program will be implemented throughout Marshall Creek. Signage design standards for identification and freestanding signs will be submitted to the St. Johns County Planning Department before issuance of a building permit for any identification or freestanding signs.

All freestanding identification signs will be limited to monument-type signs with a maximum height of 25 feet.

The program will reflect the community architectural theme, safety issues and communicate clearly directional and project information. The signage program may include the following:

- Project identification signage and entry features at U.S. 1
- Free-standing and building signs for U.S. 1 multi-family, office, and commercial parcels
- Neighborhood/Village identification signs
- Directional signage
- Street name signs
- Traffic signs
- Informational kiosks
- Village Center streetscape signage
- Temporary signage identifying the community at U.S. 1, construction related signage, property sales and real estate signage, and temporary directional signage

The size, dimension, and location of the various signage and hardscape elements will be identified on the appropriate final development plans.

The existing billboards along U.S. 1 may remain on the property until such time as vertical construction commences on the U.S. 1 frontage parcels, or not later than June 1, 1999.

2.7 Temporary Uses

The developer or their assigns may install temporary construction trailers and real estate sales offices within Marshall Creek PUD during the period of construction and real estate sales. Such temporary construction trailers and real estate offices must be shown on construction and engineering plan sets, or alternatively, a separate construction plan sheet may be submitted depicting such location(s). The duration of placement shall be noted.

Other temporary uses may include tree farms and plant nurseries established for Marshall Creek landscape improvements; golf tournaments; arts and crafts festivals; athletic events; outdoor concerts; and other special events.

2.8 Sale and Consumption of Alcoholic Beverages

The Marshall Creek PUD will include uses in which the sale and consumption of all types of alcoholic beverages will be permitted. Such uses may include taverns, bars, restaurants, hotels and inn, nightclubs, package stores, private clubs, community centers and clubs, golf clubhouse/country club and similar uses. Other land uses which may sell and serve alcoholic beverages containing less than 14 percent alcohol by weight are convenience/general stores, corner/neighborhood stores and temporary uses and special events such as, but not limited to, golf tournaments, outdoor concerts, festivals and similar uses. Alcoholic beverages may be consumed outdoors but on the premises from which they are served so long as the sale and consumption of alcoholic beverages is consistent with applicable State law. The Marshall Creek PUD will not be subject to the provisions of Section 7-16-13.a. and b. of the Zoning Ordinance regarding distance requirements between establishments selling alcoholic beverages and schools and churches located within Marshall Creek. However, the distance and separation requirements of Section 7-16-13a and b shall apply for existing schools and churches located outside the PUD boundary. The location and separation requirements between establishments selling alcoholic beverages and other certain uses will be subject to the Marshall Creek ARB approval prior to issuance of a building permit.

2.9 Site Clearing

Site clearing for development may commence on any parcel after St. Johns County final development plan approval, receipt of all applicable St. Johns River Water Management District permits, and St. Johns County clearing permit approval demonstrating the limit of clearing and required erosion and siltation protection. No clearing shall commence until the analysis of the six baseline water quality samples has been submitted to the Florida Department of Environmental Protection pursuant to the DRI Development Order.

3.0 SCHEDULE OF DEVELOPMENT

The Marshall Creek PUD is projected to be developed in two phases over a ten-year period. The development of the PUD shall commence within three years after approval of the PUD/DRI and shall be completed within 20 years of the commencement date. Project phasing is shown within the overall Land Use Summary Table 1. Commencement of development will occur at the commencement of construction of roads and any infrastructure including site clearing. Completion of development will occur upon the recording of the final plat or issuance of the final building permits for commercial or rental multi-family.

4.0 OUT PARCELS

The PUD plan depicts out parcels which are not part of the PUD. The out parcels are currently privately owned and consist of several single-family residences accessed by Shannon Road, an unplatted roadway. Access will be provided to the out parcels via platted roadways

and/or easements meeting current County standards. Land use adjacent to the out parcels is limited to detached single-family subdivisions, open space and buffers, and golf course.

Upon mutual agreement of the out parcel owner(s) and the PUD applicant, a request to add one or more of the out parcels to the Marshall Creek PUD may be submitted. Rezoning and modification to the PUD pursuant to the St. Johns County Zoning Ordinance will be required.

5.0 OWNERSHIP AND MAINTENANCE OF COMMON FACILITIES

All roadways and related improvements in Marshall Creek will be designed and constructed in accordance with St. Johns County specifications. Common facilities, including roadways, within the PUD will be owned and maintained by a property owners' association, one or more Community Development Districts, the County, or private owners, or a combination thereof. Each final development plan will specify the ownership and maintenance of all common facilities located within the area of the final development plan along with provisions for conveyance of title, responsibility for maintenance, assessment for maintenance costs, enforcement of covenants and restrictions, and intent of use, including a requirement that the covenants are recorded prior to platting.

6.0 COMMUNITY DEVELOPMENT STANDARDS

The St. Johns County Savings Clause is adopted as part of the Marshall Creek PUD. Unless otherwise described in the PUD, final development plans, or other St. Johns County approvals, all development within Marshall Creek will conform to the rules and regulations of the St. Johns County Zoning Ordinance, Roadway and Drainage Standards Ordinance, and other development regulations. Based on the type of community and proposed building program envisioned for Marshall Creek, the following development standards are included as part of the PUD. These standards include zoning/land use standards and standards as an overlay to the Village Center District.

Table 6.0 Development Standards summarizes specific land use standards for each zoning district.

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Table 6.0 Development Standards

	Mixed-Use District A&B	Village Center District	North Village District	East Village District	Midtown District	South Village District
Upland Acreage	298.0 acres	60.0 acres	25.0 acres	192.0 acres	145.0 acres	180.0 acres
Maximum Development						
Single Family Residential	278 units	350 units	125 units	370 units	500 units	550 units
Multi-family Residential	549 units	400 units	69 units		300 units	units
Total Residential	827 units					1,815 units****
Commercial Retail***	250,000 sf	50,000 sf				
Commercial Office***	550,000 sf	50,000 sf				
Total Commercial	800,000 sf	100,000 sf				
Minimum Building Setbacks*						
Commercial**						
Front	10 feet	0 feet				
Alley Front Yard	3 feet	3 feet				
Rear	10 feet	3 feet				
Side Total	10 feet	6 feet				
Side Minimum	5 feet	3 feet				
Attached Residential						
Front	10 feet	0 feet	10 feet		10 feet	
Alley Front Yard	3 feet	3 feet	3 feet		3 feet	
Rear	10 feet	3 feet	10 feet		10 feet	
Side Total	10 feet	6 feet	10 feet		10 feet	
Side Minimum	2 feet	2 feet	2 feet		2 feet	
Detached Residential						
Front	10 feet	10 feet	10 feet	15 feet	10 feet	10 feet
Alley Front Yard	3 feet	3 feet	3 feet	3 feet	3 feet	3 feet
Rear	3 feet	3 feet	10 feet	15 feet	10 feet	10 feet
Side Total	6 feet	6 feet	6 feet	10 feet	6 feet	8 feet
Side Minimum	2 feet	2 feet	2 feet	5 feet	2 feet	2 feet
Village Center Land Allocation			Minimum	Maximum		
Commercial Office/Retail			15%	60%		
Multi-family Residential			15%	60%		
Single Family Residential			10%	50%		
Community/Civic Areas			15%	30%		

Notes:

- * All setbacks are subject to drainage easements and adjustments to conform to fire and building codes.
- ** Subject to additional requirements along PUD boundary
- *** The maximum impervious surface coverage is 75% of the land area within these districts.
- **** This total represents the maximum residential units in all Districts except Mixed-Use Districts A&B

6.1 Zoning/Land Use Standards

6.1.1 Flag Lots

Flag lots will be permitted in any residential development parcel. Flag lots provide additional variety to the streetscape, provide access to unusual land configurations, reduce the need for impacts to wetlands, minimize the amount of impervious surface area, and reflect many homebuyers' preference for this type of lot. Minimum lot frontage on an approved right-of-way shall be 25 feet for any flag lot. Not more than 10% of all detached lots in Marshall Creek shall be flag lots. Each final development plan shall indicate the cumulative number of flat lots. All driveways within flag lots must be not closer than five feet from the adjacent property line. There will be not more than three flag lots adjacent to each other. Flag lots which are adjacent to each other shall share a common driveway with access and utility easements. The location and design of single or shared driveways must demonstrate there will be no adverse drainage effect on adjacent lots. The following sketches illustrate typical flag lots and a typical shared driveway.

All proposed flag lots shall meet one or more of the following design criteria unless otherwise approved by Development Services:

- a. Reduce wetland impacts
- b. Provide access to unusual or difficult configurations of land caused by the irregular shape of natural features including but not limited to wetlands, vegetation (to preserve existing trees), and topography

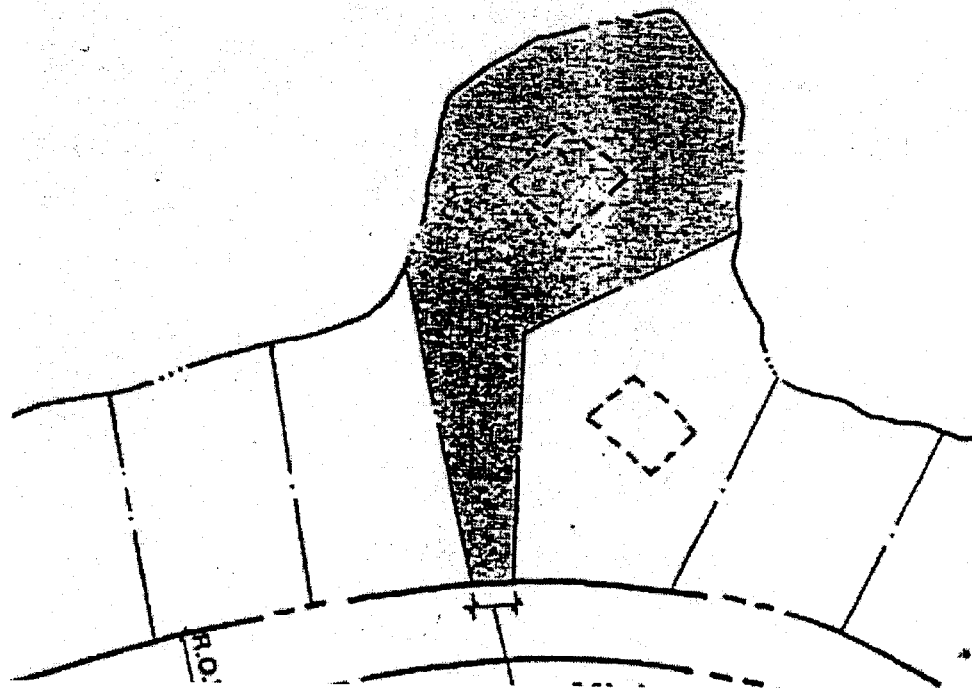


Figure 6.1.1(a) Typical Flag Lot

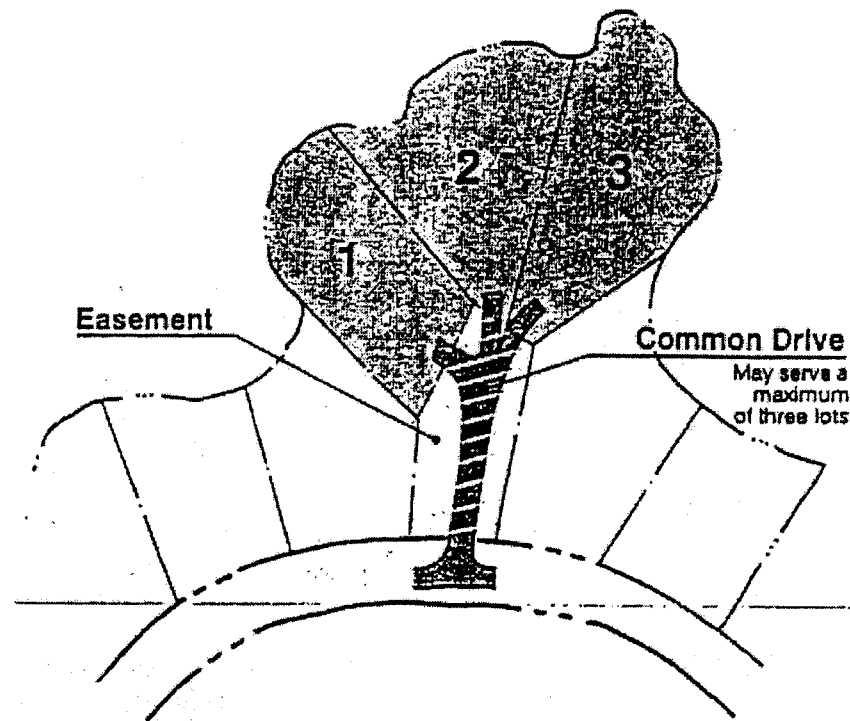


Figure 6.1.1(b) Typical Shared Driveway

6.1.2 Setbacks

Setback requirements for all the zoning districts and land uses are provided in Table 6.0 Development Standards. Setbacks may need to be increased to meet specific fire and building code requirements. Additionally, some minimum setbacks provided in the development standard table may require easements and building/site improvements to provide for fire and building code compliance, maintenance, access, and drainage. These drainage improvements may require the use of gutters and site drainage collection system. The specific requirements will be defined during final development plan and final engineering review and approval.

Greater setbacks may be established and all setback requirements will be provided on each final-development plan. Residences may be located wholly within a single platted lot or within a combination of platted lots.

Garage aprons or driveways to residential lots in any zoning district shall be designed to ensure adequate space for driveway parking outside of the road right-of-way.

The following minimum setbacks are established for any occupied structure within the PUD which abuts the PUD property line:

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U.S. 1 Frontage	Minimum 35 foot setback
Southerly Property Boundary (except the F.I.N.D. site)	Minimum 40 foot setback
Interior Out Parcels	Minimum 40 foot setback Including 25 foot undisturbed buffer
Northerly Property Boundary	Minimum 25 foot setback

If any commercial, retail, office, or attached multi-family within the PUD abuts the southerly property boundary (except the F.I.N.D. site), a minimum eight foot in height opaque buffer consisting of a solid wall or fence, planting, or berm which creates a visual buffer, shall be erected within the minimum setback prior to issuance of a Certificate of Occupancy.

6.1.3 Building Heights

Maximum building heights have been established for the following land uses:

**TABLE 6.1.3
BUILDING HEIGHTS**

Maximum Height*	Detached Residential	Civic and Attached Residential	Commercial and Office
Building	40 ft (Max. 3 Stories)	60 ft.	65 ft.
Spires, Cupolas, Monuments, Parapets and Chimneys	50 ft.	75 ft.	75 ft.
Decks and Terraces	45 ft.	65 ft.	70 ft.

*As measured above the lowest point of the finish grade of the perimeter of the main structures.

Automatic sprinkler protection, designed in accordance with all applicable NFPA standards, shall be provided for all structures greater than 35 feet in height (excluding chimneys only)

The intent of the maximum building heights of detached residential structures is based on providing roof design flexibility for roof pitch and detailing, while maintaining a maximum height which is at or below the existing tree canopy within the East District.

6.1.4 Accessory Use and Erection of More Than One Main Use Structure on a Lot.

Allowable uses within the residential development parcels will permit the erection of more than one main use structure on a single-family lot. These structures may be attached or detached from the principal use structure and may include backyard cottages, rental units such as garage apartments, guest

cottages, and other accessory type uses. Each final development plan and will outline specific design criteria such as maximum square footage, setbacks, building heights, landscape and buffering, parking, and other design requirements.

6.2 Village Center Overlay District

The Village Center is envisioned to be one of the project's focal points. The project's theme and impressions will be communicated in the Village Center by its architecture, landmarks, function, and location. These elements will help to establish a sense of community for Marshall Creek.

The development guidelines allow a mixed-use village to evolve with a variety of residential and non-residential uses. Therefore, these guidelines are presented as an overlay, which may be applied throughout the Village Center Development District or portions thereof. These standards may be used in part or not at all. However, minimum and maximum land use mixes within the Village Center will be in accordance with the Village Center land allocation percentages identified in Table 6.0 Development Standards. The Village Center land allocations noted in Table 6.0 include right-of-ways, parking, open space, and other support acreage associated with the Village Center land uses.

The specific allowable land uses are described in Section 2.3.

6.2.1 Zoning

The zoning map for the Village Center will evolve as each stage of the Village Center is developed. A zoning map of the Village Center parcel showing circulation and land uses will be prepared with the final development plan for each stage. As each final development plan is submitted for approval for each stage, the zoning map will be expanded, updated and shown in more detail.

The minimum and maximum percentages noted in Table 6.0 will be followed. Since the Village Center is a mixed-use district, general land use restrictions have been established to ensure compatibility of adjacent land uses and to provide assurances for property owners of the type of development which may occur adjacent to their property.

The following table depicts where the types of Village Center land uses can be located relative to each other. For example, retail uses cannot be located across the street or side-by-side to any detached housing use.

**TABLE 6.2.1
VILLAGE CENTER LAND USE TYPES**

LAND USE		Across the Street						Side by Side						Corner (1)					
		D	A	C	R	O	P	D	A	C	R	O	P	D	A	C	R	O	P
D	Detached Housing	X					X	X	X				X	X	X			X	X
A	Attached Housing		X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
C	Civic/Clubs		X	X	X	X	X		X	X	X	X	X		X	X	X	X	X
R	Retail & Workshop		X	X	X	X	X		X	X	X	X	X		X	X	X	X	X
O	Office		X	X	X	X	X		X	X	X	X	X	X	X	X	X	X	X
P	Plazas/Parks/Open Space	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X

X – Denotes Permitted Land Use

(1) – Land uses which are diagonally across the street from each other

Residential use is permitted within the same building as retail or office, either within a second or higher floor or in the rear of the rear of the ground floor within the same building.

Ground level access for residential units on the second or higher floor may be located side by side to retail and workshop land uses.

6.2.2 Parking

The required number of parking spaces for each land use within the Village Center shall be based on the St. Johns County Zoning Ordinance with the following exceptions:

- Both on-street and common off-site parking areas within the Village Center shall be credited to the required parking for individual uses. On-street parking must directly front the lot to be used for parking credit. Parking for detached residential is required to be located off-street and within the residential parcel.
- Parking requirements for all land uses except detached housing may be met through the above on-site or off-site parking area within a 600-foot radius of the use.
- Shared parking is permitted for any parking spaces intended to be utilized for more than one use where persons utilizing the spaces are unlikely to need the space at the same time of day. A maximum of 70% of the required parking spaces for any land use can be shared. Evidence of the required parking spaces and evidence of the owner's consent and easement for use of the shared parking must be submitted with the final development plan or engineering approval. The final development plan must also demonstrate the compatibility of the two land uses for shared parking spaces.

- In all cases, it must be demonstrated that parking for any use in the Village Center will not rely on future development which may or may not be constructed. Each incremental phase of development must support itself with regard to parking requirements.

6.2.3 Lots and Buildings

Stoops, front porches and handicap ramps may encroach into the front yard setbacks of any building within the Village Center.

Colonnades and awnings may be constructed over a portion of public sidewalks outside of the front property line at a minimum clear height of ten feet (excluding signage or lighting) and a minimum clear width of eight feet.

Unenclosed balconies with a minimum of nine feet of clearance above the grade shall be permitted to extend up to six feet over the sidewalk for all uses except detached housing.

6.2.4 Building Height

(See Section 6.1.3)

6.2.5 Setbacks

Setbacks are provided in Table 6.0 Development Standards and described in Section 6.1.2. The minimum front yard setback for detached single-family detached structures within the Village Center parcel will be ten feet. Covered and open porches and stoops may encroach into the front yard setback a maximum of six feet. All setbacks will be identified on the final development plan.

In order to create a community core village with an identifiable architectural character, building setbacks for retail, office, and civic uses within the Village Center will be based on the architectural design, streetscape character, location, and pedestrian accessibility. All setbacks will be identified on the final development plan.

6.2.6 Maintenance Easement

Some minimum setbacks provided in the development standard table may require easements and building/site improvements to provided for fire and building code compliance, maintenance, access, and drainage. These drainage improvements may require the uses of gutters and site drainage collection systems. The specific requirements will be defined during final development plan and final engineering review and approval.

6.2.7 Streetscape

All roadways within the Village Center Overlay District shall include sidewalks, street trees, and lighting on each side of the property. Spacing of the improvements will be identified on the final development plan.

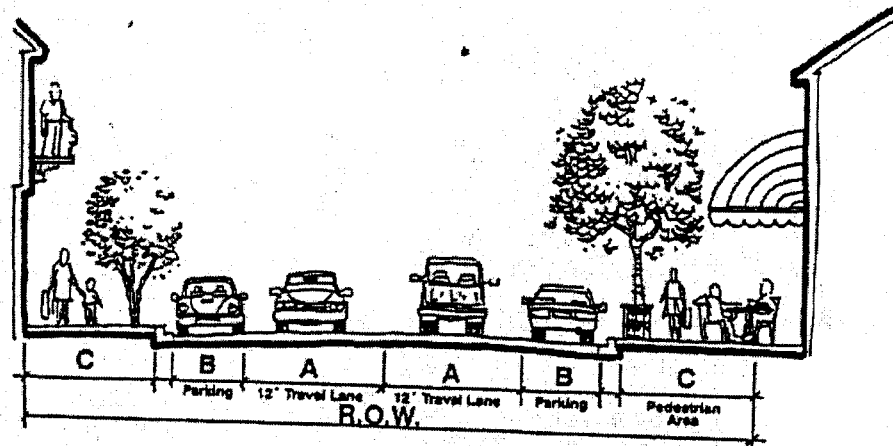
6.2.8 Design Guidelines

Detailed design guidelines will be prepared to govern all development within the Village Center Zoning District.

6.2.9 Village Center Streets

The Village Center District will contain a network of streets and/or alleys. These streets will be urban in character and human in scale. They will emphasize pedestrian and bicycle movement, but will also provide for auto and truck movement as well as street parking. They will accommodate street furniture, landscaping, street trees, and decorative pavement treatments.

The Village Center streets will be identified as Main Streets, Side Streets, or Alleys. The Main Streets will provide connections between the Village Center and other districts in Marshall Creek. Side Streets will provide for circulation and property access within the Village Center. Alleys will function as alternate property access to another street or road. The Village Center District will also contain a portion of the Loop Road. Village Streets will conform to the characteristics and minimum dimensions as provided in Table 6.2.9. Typical Village Center Streets are illustrated in Figure 6.2.9.



- A – Travel Lanes: 24 ft., Optional Center Median
- B – Optional Parallel or Angle Parking: One or Both Sides
- C – Pedestrian Area: Sidewalks, Landscaping, and Hardscape

Figure 6.2.9(a) Typical Main Street Section

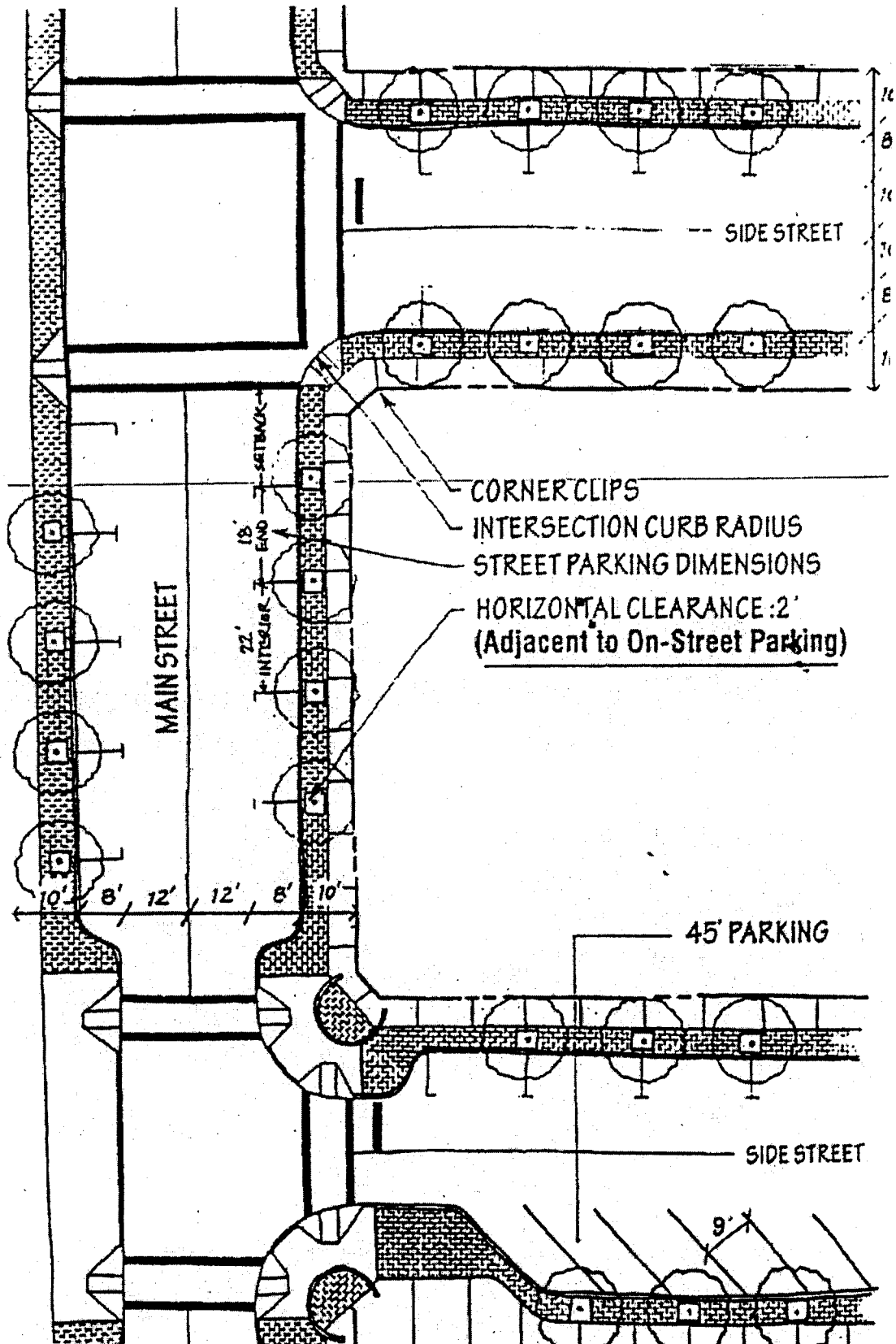


Figure 6.2.9(b) Village Center Typical Street Layout (Not to Scale)

TABLE 6.2.9(a)
VILLAGE CENTER STREET CHARACTERISTICS
(All dimensions and number of lanes are minimums)

Roadway Element	Loop Road	Main Streets	Side Streets	Alleys
Right-of-Way Width	80 ft. ⁽¹⁾	60 ft.	50 ft. ⁽⁴⁾	20 ft.
Number of Lanes	2 Lanes	2 Lanes	2 Lanes	1 Lane
Pavement Width	24 ft.	24 ft.	20 ft.	16 ft.
Design Speed	30 MPH	20 MPH	20 MPH	n/a
Minimum C/L Radius	100 ft.	100 ft.	100 ft.	100 ft.
Street Parking	None	One or Both Side	One or Both Sides	None
Sidewalk Width	5 ft.	6 ft.	6 ft.	n/a
Intersection Curb Radius	25 ft.	25 ft.	25 ft.	10 ft.
Horizontal Clearance ⁽²⁾				
Adjacent to Travel Lanes	4 ft.	4 ft.	4 ft.	n/a
Adjacent to Street Parking	n/a	2 ft. ⁽³⁾	2 ft. ⁽³⁾	n/a

(1) Curb and Gutter Roadway

(2) Measured from back of curb

(3) Non-mountable curb

(4) Subject to a 10 ft. utility easement outside the 50-foot right-of-way, if required.

All Village Center Streets will be constructed conforming to the St. Johns County Roadway and Drainage Standards, except as described below. The Village Center streets are interconnected which provides for redundant and alternative access or routes for vehicular circulation, utilities and emergency access. Village Center streets shall be considered local roads for the purposes of interpreting the roadway and drainage standards. Section numbers and detail references refer to St. Johns County Roadway and Drainage Standards Ordinance 96-40.

- **Street Parking (Section 9.9)** - Street parking will be permitted on Village Center Streets where it does not interfere with safe pedestrian and vehicle movement, and where the parking spaces are clearly marked conforming to the dimensions below. Where street parking is located, the minimum street pavement width will be increased by the dimension of the parking spaces. Parallel or angled street parking will be used on main or side streets. There will be perpendicular on-street parking.

Rights-of-way which allow street parking shall be of a sufficient width to accommodate utility locations and sight distances. Addition right-of-way may be required. Parking setbacks will be determined by sight distance required at each intersection during final design as required and approved by St. Johns County.

TABLE 6.2.9(b)
VILLAGE CENTER STREET PARKING

STREET PARKING	PARALLEL	45° ANGLE
Stall Width	8 ft.	9 ft.
Stall Length		
End Stall	18 ft.	
Interior Stall	22 ft.	
Stall Depth		16.5 ft.

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- Standard Details (Section 11.1.3) - Utility locations will conform to the dimensions identified in Details 19 or 20 of the St. Johns County Ordinance 96-40. Because the Village Center Streets will be urban in character, it is much more likely that underground utilities will be located under pavement. Specific utility location adjustments, or special utility corridors will be identified, in an effort to minimize the extent of utility placement under pavement. All utilities, except for crossing and sanitary sewer lines, will be located outside of the roadway travel lanes unless approved by St. Johns Count Development Services Department. Where utilities are under pavement, specific agreements will be prepared defining responsibility for routine maintenance and for restoration of extraordinary features (trees, landscaping, pavers, street furniture, etc.) in the event of utility repairs. Root barriers will be used on all trees located within five feet of any roadway within the Village Center.
- Intersection curb radius (Section 9.3) - Curb radii may be reduced during final engineering approval based on the following criteria:
 - (a) Adequate site distance
 - (b) Adequate truck and school bus turning radius or provisions for designated truck and school bus routes
- Minimum right-of-way (Section 11.2.1) - Minimum side street and alley right-of-way dimensions as identified in Table 6.2.9(a) may be used, provided that each adjacent property parcel has access to both a die street and an alley, or to two streets, and final engineering plans show adequate provisions for utilities.
- Corner Clips (Section 11.2.4) - Corner clips may be reduced to 10 feet if the Developer demonstrates that all utilities can be accommodated.

7.0 FINAL DEVELOPMENT PLAN APPROVALS**7.1 Final Development and Construction Plan**

The development standards unique to the Marshall Creek PUD and the land use densities and uses will be identified in each final development plan submittal. The final development plan will be prepared and submitted to St. Johns County in compliance with the St. Johns County Zoning Ordinance. In addition to the requirements outlined in the Zoning Ordinance, final development plans for Marshall Creek will include the following:

- The currently approved PUD Master Plan with the proposed final development plan highlighted and identified on the map to scale.
- The following Development Approval Summary Tables 7a, 7b and 7c are included to easily track final development plan related to the overall approval land use summary and PUD requirements.

7.2 Approvals

The PUD is a portion of a multi-PUD Development of Regional Impact, the Marshall Creek DRI. To assure compliance with the general and special conditions of the DRI Development Order, as amended from time to time, and the orderly development of the DRI within the maximum development rights granted herein, all Final Development Plans and Construction Plans shall be accompanied by a letter of authorization from the Developer of Record of the DRI.

Marshall Creek PUD
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PUD/FINAL DEVELOPMENT PLAN APPROVALS

DATE:

Maritime Hammock Canopy Preservation		PARKS			LAND USE				Status
Wetland Preserv.		Comm.	Neigh.	Single- Family	Multi- Family	Retail	Office		
PUD Approvals									
Ac*	25%	241 ac*	19.7 ac	12.5 ac	68 du	0 du	271,000sf	290,000 sf	Currently Approved
Final Development Plan Approvals									
0 ac	%	0 ac	0 ac	0 ac	0 du	0 du	0 sf	0 sf	Requested Approval
0 ac	%	0 ac	0 ac	0 ac	0 du	0 du	0 sf	0 sf	Previously Approved
0 ac	%	0 ac	0 ac	0 ac	0 du	0 du	0 sf	0 sf	Total Requested Approved to Date
0 ac	%	0 ac	0 ac	0 ac	0 du	0 du	0 sf	0 sf	

*Total area is subject to curvatur.

*Total area is subject to survey.

TABLE 7.0(b)
FINAL DEVELOPMENT PLAN APPROVALS

Maritime Hammock Canopy	PARKS			LAND USE				FINAL DEVELOPMENT PLAN REFERENCE
	Wetland Preserv.	Comm.	Neigh.	Single-Family	Multi-Family	Retail	Office	
0 ac	%	0 ac	0 ac	0 du	0 du	0 sf	0 sf	TOTAL

8.0 ARCHITECTURAL REVIEW BOARD (ARB)

Residential construction plans shall be approved and stamped by the Architectural Review Board prior to approval by the County. In the event of a dispute between the Architectural Review Board and a building permit applicant regarding Architectural Review Board disapproval of construction plans, the County Administrator or the County Administrator's designee may authorize issuance of the building permit without Architectural Review Board approval provided all applicable County requirements have been met.

The ARB is restricted from approving construction within drainage easements which surrounds lakes.

9.0 ENVIRONMENTAL CONSERVATION, WETLANDS, AND OPEN SPACE

9.1 Buffer Management Plan

9.1.1 East Village District

The areas within the East Village District as indicated on the PUD Master Plan shall be limited in use to single-family development at a density of no more than two (2) units per acre and active and passive recreational uses, and the interpretive environmental center/intracoastal club. The Developer shall preserve a minimum of twenty-five percent (25%) of existing tree canopy in the areas within the East Village District that are also within FLUCS Code No. 425 as shown on Map D attached as Exhibit 2. The canopy will be preserved through covenants and restrictions and tree protection requirements that will be incorporated in final engineering plans submitted to St. Johns County. The Developer shall comply with this requirement at the time of final development plan approval for areas within the East Village District. St. Johns County shall cooperate with the Developer in preserving existing tree canopy by considering appropriate variances from paving and drainage standards to minimize loss of significant trees.

9.1.2 Buffers

The following buffers will be provided:

Isolated Wetlands

A minimum 15-foot upland buffer measured landward from the SJRWMD jurisdictional line will be maintained around all preserved isolated wetlands, with the exception of road crossings and other impacted areas approved by the St. Johns River Water Management District.

Contiguous Wetlands

A minimum 25-foot upland buffer measured landward from the SJRWMD jurisdictional line will be maintained around all preserved

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contiguous wetlands with the exception of road crossings and other impacted areas as approved by the St. Johns River Water Management District.

Tidal Marsh/Tolomato River

An average vegetated buffer of 200 feet shall be maintained between the landward edge of the upland buffer and open water. In addition, a minimum of a 50-foot vegetated buffer shall be maintained between the landward edge of the upland buffer and open water and an additional 25-foot building setback shall be provided from the landward edge of the upland buffer, except for the one golf hole fronting the marsh, and the interpretive environmental center/intracoastal club and any crossings or other similar areas where all stormwater will be routed to the stormwater management system. In addition, a minimum 50-foot upland buffer measured landward from the St. Johns River Water Management District wetland jurisdictional line shall be maintained and a minimum buffer of native vegetation 75 feet wide along that portion of the Tolomato River north of Marshall Creek measured landward from the landward edge of the marsh where this would result in a wider overall buffer than the 50-foot upland buffer shall be maintained. The minimum 50-foot upland buffer and minimum 75-foot vegetated buffer from the marsh line provided for in this paragraph shall not apply adjacent to golf hole 6, as shown on the PUD Master Plan or to an intracoastal club area limited to a maximum of 250 feet of marsh frontage measured as the distance between east/west lines through the north and south limits of the intracoastal club area at the marsh edge. The most restrictive of the foregoing buffers applicable to a given situation shall control. The additional 25-foot building setback described in the third sentence of this paragraph shall be established at the landward edge of the controlling upland buffer or 50 feet landward of the St. Johns River Water Management District line, whichever is more restrictive.

Tidal Marsh/Marshall Creek

An average vegetated buffer of 100 feet shall be maintained between the landward edge of the upland buffer and open water. In addition, a minimum 50-foot vegetated buffer between the landward edge of the upland buffer and open water shall be maintained and there shall be an additional 25-foot building setback from the landward edge of the upland buffer, except for the golf holes, road crossing, and other similar areas where all stormwater will be routed to the stormwater management system. A minimum upland buffer 50 feet wide measured landward from the St. Johns River Water Management District wetland jurisdictional line shall be maintained. The 50-foot wide upland buffer shall not apply to the area adjacent to golf hole 16 or the green of golf hole 7, as shown on the PUD Master Plan. The additional 25-foot building setback referenced in the third sentence of this paragraph shall be established at the landward edge of the upland buffer or 50 feet landward of the St. Johns River Water Management District

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jurisdictional line, whichever is more restrictive. The most restrictive of the foregoing buffers applicable to a given situation shall control.

Riverine Area/Marshall Creek/Stokes Creek

A minimum vegetated buffer of 50 feet between the landward edge of the upland buffer and open water shall be maintained. There shall be an additional 15-foot building setback from the landward edge of the upland buffer, except for golf holes, road crossing, and other similar areas where all stormwater will be routed to the stormwater management system.

Site Specific Buffering Plan

Notwithstanding anything to the contrary set forth above, the Developer may submit a site specific buffering plan within the boundaries of a proposed residential subdivision or non-residential development parcel to the County, the St. Johns River Management District, and the Northeast District Office of the Florida Department of Environmental Protection in connection with construction plan approval and platting of a residential subdivision or construction plan approval for a non-residential parcel ("Site Specific Buffering Plan"). The Site Specific Buffering Plan may propose buffering requirements which differ from those set forth above, and which may include other stormwater runoff treatment measures. The Site Specific Plan may be implemented only if the County, the St. Johns River Water Management District, and the Northeast District Office of the Florida Department of Environmental Protection determine that the proposed Site Specific Buffering Plan provides protection to wetland resources, Class II waters, and Outstanding Florida Waters that is equal to or better than the protection afforded by the minimum buffering requirements set forth above. The Northeast District of the Florida Department of Environmental Protection and the St. Johns River Water Management District shall have thirty-five (35) days within which to review, comment on, and both approve the Site Specific Buffering Plan prior to approval by the County as part of its normal construction plan review process. The Applicant shall not be permitted to seek approval of Site Specific Buffering Plans to reduce the minimum buffers along the Tolomato River and the tidal marshes of Marshall Creek, except in the areas adjacent to golf hole 6, golf hole 16, and the green of golf hole 7, as shown on the PUD Master Plan and adjacent to an intracoastal club area limited to a maximum of 250 feet of marsh frontage measured as a distance between east/west lines through the north and south limits of the intracoastal club area at the marsh edge. None of the Site Specific Buffering Areas along the Tolomato River shall occur within 1,000 feet south of the point of intersection of the northerly boundary of the project with the marsh edge.

Guidelines for Trimming Within Upland Buffer

All native vegetation shall be preserved within all upland buffers but such vegetation may be trimmed by hand with non-motorized equipment, subject to approved buffer management guidelines to be developed by a

registered landscape architect and a biologist and approved by St. Johns County in connection with final development plan approval. The guidelines shall be implemented and enforced by an architectural review committee to be established in connection with recorded covenants and restrictions. The guidelines shall also be made part of the Final Development Plan to be enforceable by St. Johns County. The vegetated buffer areas shall be protected by a conservation easement which shall be recorded prior to final plat approval within residential areas and simultaneously with recording of a Final Development Plan for non-residential areas. Such areas shall be clearly identified on subdivision plats. No herbicides or pesticides shall be applied within the upland buffers. The conservation easements shall be subject to review and approval by the Department of Community Affairs prior to execution and recordation. Approval of the conservation easements shall not be unreasonably withheld by the Department of Community Affairs. Subdivision plats along the easterly property boundary shall clearly delineate property lines which shall be monumented in accordance with Florida Statutes Chapter 177 and other applicable statutes and rules. Any hand trimming allowed within upland buffers pursuant to the foregoing provisions, shall be limited to 50 percent of lot width with an upper height limit of 25 feet and a lower height limit of 36 inches from the ground. Trimming will be limited to limbs three inches in diameter or less. Dead and diseased trees and branches will be allowed to be removed.

Before or at the time of submittal of a final development plan for any residential property which abuts the tidal marshes, buffer management guidelines will be submitted to St. Johns County Planning Department which will provide specific criteria and guidelines for the non-motorized hand trimming, maintenance, and protection of the upland buffers. The buffer management guidelines will be prepared by the developer who shall retain the services of a registered landscape architect in Florida and a biologist experienced in Florida plant and habitat ecology to assist in the preparation of the guidelines. The buffer management guidelines will be distributed to all builders, home buyers, subsequent home buyers, landscape contractors, maintenance companies, and others whose work may impact the upland buffers.

For purposes of applying the provisions of this section, open water shall be defined as any watercourse that is regularly inundated and generally devoid of vegetation. Areas of open water shall be identified by the Developer, agreed to by the St. Johns River Water Management District, the Northeast District of the Florida Department of Environmental Protection, and St. Johns County, and mapped on all final development plans for improvements that abut the tidal marsh of the Tolomato River, the tidal marsh of Marshall Creek, or the riverine areas of Marshall Creek and Stokes Creek.

Conservation easements and the portions of the recorded covenants and restrictions that relate to preservation of wetlands and upland buffers shall be enforceable by the Developer, the property owners association,

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the St. Johns River Water Management District, the County, and the Northeast District of the Florida Department of Environmental Protection. The covenants and restrictions or conservation easement shall not permit variances from the minimum standards set forth in this PUD for individual lot owners.

The upland buffers required under the Development Order Special Condition 5 are minimum buffers. If the St. Johns River Water Management District determines, in connection with its review of applications for management and storage of surface waters permits for the project, that larger buffers are necessary to provide reasonable assurance that applicable state water quality standards will not be violated, then such larger buffers shall be provided. Such larger buffers may be required for parcels in which the stormwater from lawns, etc. is not collected and treated before entering the buffer, and for areas where the uses are more intense and create a greater threat for degradation of adjacent water quality.

9.1.3 Docks and piers

Construction of docks, piers, and boardwalks within the tidal marsh areas of Marshall Creek shall be limited as follows:

- (a) Up to five private individual docks may be constructed within the Marshall Creek marsh system. For purposes of this condition, the Marshall Creek marsh system is defined as that part of Marshall Creek and its adjacent wetlands that is southeasterly of the loop road shown on the Master Plan and west of the easterly project boundary as it crosses Marshall Creek. The docks shall be required to meet all applicable permitting and authorization requirements, including, but not limited to, the requirements of Chapter 18-20, F.A.C. for docks within the aquatic preserve.
- (b) Up to two community piers with a viewing platforms may be constructed from the upland areas of the site to the open waters of the Tolomato River. These piers shall be for the common use of the residents of Marshall Creek and shall be part of an environmental education program. Non-motorized boat launches may be permitted in association with these piers. No motorized docking shall be permitted. The piers shall be required to meet all applicable permitting and authorization requirements, including, but not limited to, the requirements of Chapter 18-20, F.A.C. for piers within the aquatic preserve. Nothing in this Special Condition shall entitle the Developer to use uplands or wetlands owned by the State of Florida. All permits for docks and piers to the Tolomato River shall require the applicant to have riparian rights. The two piers to the Tolomato River must be separated by at least ¼ mile.

South Boardwalk

Construction of the South Boardwalk as approved by the SJRWMD will occur entirely outside the boundary of Marshall Creek/Palencia except

for the connection from the marsh line to the uplands. The ultimate connection to the boardwalk will consist of a new pathway and boardwalk through EV-1. (EV-1 is still currently awaiting approval from SJRWMD and St. Johns County.) The Tolomato River boardwalk, however, is not related to the EV-1 approvals. During construction, the off-site boardwalks will be accessed via an existing trail road through EV-1. This trail road will serve as a primary access to the boardwalk, until the EV-1 plans are approved. No new disturbances will occur within EV-1 or within Marshall Creek/Palencia, to access the boardwalk.

North Boardwalk

The North Boardwalk is also entirely outside the Marshall Creek/Palencia boundary except for the connection from the marsh line to the uplands. A trail road through the Marshall Creek/Palencia property currently exists to construct and provide access to the boardwalk.

- 9.1.4 Within only Village MUA-5, there will be a 25-foot building setback to upland buffers to contiguous wetlands. Accessory uses per Land Development Code Section 2.02.04 are allowed in the setback except for buildings with a permanent foundation.

9.2 Wetlands

Most of the property's wetlands will remain undisturbed. The PUD Master Plan depicts the general area and location of the wetlands preserved in Marshall Creek. The map does not identify all the wetland impacts which will be permitted by the U.S. Army Corps of Engineers and the St. Johns River Water Management District. Most of the wetlands and mitigation sites will be placed under a conservation easement. Of the total of approximately 276 acres of wetlands located on the site, approximately 241 acres of wetlands shall be preserved on-site in the areas depicted on the Master Plan. As illustrated in Table 13-1 on Page 43 of the Sufficiency Response, the Developer's environmental consultant has classified all wetlands on the site into several wetland quality classifications. The project's land planners made every effort to minimize impacts to the highest quality wetlands and to confine wetland impacts to the extent practicable to lower quality wetlands. The exact boundaries of the areas to be preserved shall be determined in connection with wetland delineation and management and storage of surface waters permitting by the St. Johns River Water Management District. The limits of the preserved wetlands and the conservation easement protecting those preserved wetlands shall be delineated on the final development plans submitted for approval by St. Johns County. All final development plans submitted to St. Johns County shall be consistent with the requirements of applicable permits issued by the St. Johns River Water Management District. Prior to commencement of clearing, earth movement, construction or other development (including platting) within 500 feet of any wetlands within the jurisdiction of FDEP or SJRWMD, those wetlands shall be surveyed and the wetland boundaries shall be approved by the SJRWMD. All wetland and upland preservation areas required under this Development Order shall be protected by conservation easements meeting the requirements of §704.06 of the Florida Statutes. The location and extent of the wetlands to be preserved shall be shown on final development plans

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and shall be consistent with the areas of wetlands shown on the existing Land Use / Natural Resources Map D attached to the PUD as Exhibit A-2 (except for the 35 acres of wetland impacts as noted above).

The master plan depicts a par 3 golf hole (#6) along the eastern edge of the property line. Due to the poor quality of the existing wetlands, the area of the golf hole will be enhanced to create high quality wetlands associated with the golf hole. The enhancement program will be permitted with the Corps of Engineers and the St. Johns River Water Management District.

9.3 Open Space and Parks

9.3.1 Recreation and Open Space

The development shall include a total of 19.68 acres of community parks as defined in Objective H.1.3 of the St. Johns County Comprehensive Plan ("Community Parks") and a total of 12.49 acres of neighborhood parks as defined in Objective H.1.3 of the St. Johns County Comprehensive Plan ("Neighborhood Parks"). A minimum of 14 acres of the Community Parks and a minimum of 4.16 acres of the Neighborhood Parks shall be completed during Phase I of the development. The location of the Phase I Community Parks shall be identified within two years after the effective date of the Development Order. The location of the Phase I Neighborhood Parks shall be identified on final development plans as submitted. The balance of the Community Parks and Neighborhood Parks shall be completed during Phase II of the development. The location of the Phase II Community Parks shall be identified prior to the commencement of Phase II. The location of the Phase II Neighborhood Parks shall be identified on final development plans as submitted.

The Community Parks and recreational improvements to be provided pursuant to this Development Order are further described as follows:

Phase I Community Parks

- a. An active park with athletic playing fields and adequate parking meeting County standards containing a minimum of ten acres shall be constructed by the Developer or community development district and shall be dedicated to St. Johns County during Phase I. St. Johns County shall maintain the park for its intended active recreational uses. The Developer, a community development district or a property owners association may provide enhanced maintenance or additional improvements after the initial dedication to St. Johns County by agreement with the St. Johns County Parks and Recreation Department. The St. Johns County Parks and Recreation Department shall be consulted during the initial design of the active park. The entity contributing the land and constructing the improvements shall be entitled to receive park impact fee

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credits in accordance with the applicable St. Johns County impact fee ordinance.

- b. A village green and linear park along the loop road, which shall include a walking path and a bike path shall be completed during Phase I. The walking path and bike path shall be installed by the Developer or a community development district. The village green and linear park shall be privately owned, but shall be open to the public. No user fees shall be charged for use of these facilities. The total acreage within the village green and linear park shall be adequate to satisfy the balance of the Phase I requirement of 14 acres not satisfied by the acreage within the active park.

Phase II Community Parks

- a. The remaining 5.6 acres of Community Parks shall be completed during Phase II. The Phase II Community Parks may include active recreational areas, swim and tennis facilities, and extensions of the linear park along the loop road, as well as other park areas approved as Community Parks by the St. Johns County Parks and Recreation Department. The location of the Phase II Community Parks shall be identified prior to the commencement of Phase II. The Phase II Community Parks shall be owned by a community development district or property owners association. All Community Park areas, except the swim and tennis facilities, shall be accessible by Marshall Creek residents without user fees.

If the swim and tennis facilities are identified by the Developer and approved by the St. Johns County Parks and Recreation Department to satisfy a part of the Community Parks requirements, then these facilities shall be accessible by residents of Marshall Creek DRI, subject to a reasonable user fee.

The Neighborhood Parks shall be private parks and shall be accessible to the residents of the Marshall Creek DRI.

9.4 Xeriscape Standards

A xeriscape demonstration project shall be established in a common area accessible to the residents of Marshall Creek. The area will identify xeriscape landscaping and irrigation concepts, and the benefits of xeriscape principals. Signs and literature will describe the benefits of xeriscape design. The demonstration project shall be in place no later than when the golf course is operational and open for play.

A minimum of 50% of all shrub material used in landscaping of residential and commercial building parcels shall be drought resistant or native to the

Southeastern Atlantic Coastal Plain. Preservation of existing plant material will be encouraged and may count as satisfying this requirement. All builders and property buyers will be informed of this requirement and be provided a handbook for xeriscape landscaping in Marshall Creek, which will include a suggested plant list, design recommendations, maintenance, and description of the xeriscape principles. The Architectural Review Board will review all landscape plans and builder-buyer landscape options for all residential and commercial uses for compliance with this requirement.

9.5 Crossings U.S. 1 Commercial Frontage Design Requirements

The U.S. 1 frontage is the window for all of Marshall Creek. The developer is committed to creating a high level of quality related to the aesthetic character of the mixed-use area along U.S. 1. To ensure an attractive, aesthetically pleasing view from U.S. 1, special design standards for the mixed-use frontage will be prepared and submitted to the St. Johns County Planning Department prior to any final development plan which includes any retail, commercial, or office use. The design standards will include landscape requirements; freestanding and building signage design criteria; buffer requirements; lighting; setbacks; and other commercial development standards.

10.0 THE INTENT OF THE PUD AND COMPLIANCE WITH THE ST. JOHNS COUNTY COMPREHENSIVE PLAN

The subject property is located within the Mixed Use Corridor and Residential B future land use categories as shown on the Future Land Use Map 1990-2005 of the St. Johns County Comprehensive Plan Ordinance 90-53, as amended. The St. Johns County Planning Department has determined that the proposed land uses, densities and intensities of development within Marshall Creek are consistent with the Residential B and Mixed Use Corridor future land use categories of the Plan.

The Marshall Creek DRI will also be designed and developed consistently with all other applicable goals, policies and objectives of the St. Johns County Comprehensive Plan. In particular, the project is designed to coordinate land uses with the appropriate environmental conditions and constraints; the Tolomato River estuary will be protected and established standards of federal and state agencies relating to water quality and quantity will be met; adequate buffers will be provided; vegetative buffers from natural drainage courses will be established and maintained; parks and open space will be provided to meet the demand generated by the proposed development; and the project will meet the requirements of the County's Concurrency Management System.

The Marshall Creek PUD conforms to the County's Zoning Code, and specifically meets the intent of Article 8 with respect to Planned Unit Development. In summary, the plan as submitted assures a quality development designed to support the County's comprehensive plan and economic development objectives.

Approval of the Marshall Creek PUD will not affect adversely the orderly development of St. Johns County as embodied in the Zoning Ordinance and the Comprehensive Plan or portion thereof adopted by the St. Johns County Board of County Commissioners.

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The proposed PUD will not affect adversely the health and safety of residents or workers in the area and will not be detrimental to the natural environment or to the use or development of adjacent properties or the general neighborhood. The PUD will also accomplish the following objectives:

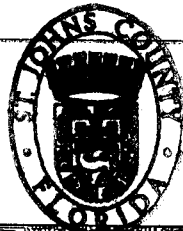
- Permit a creative approach to the development of the land;
- Accomplish a more desirable environment than would be possible through the strict application of the minimum requirements of the zoning ordinance;
- Provide for an efficient use of the land, resulting in smaller networks of utilities and streets and thereby lowering development costs;
- Provide an environment of stable character compatible with surrounding residential areas;
- Achieve 100 percent conformity with the County Comprehensive Plan, Zoning Code, and other applicable County ordinances;
- Reduce the burden of maintenance costs through efficient infrastructure and the provision of low-maintenance common areas; and
- Create jobs and support the County's economic base.

11.0 SAVINGS CLAUSE

Except to the extent that they conflict with specific provisions of the approved development plan or PUD Ordinance, all building code, zoning ordinance, and other land use and development regulations of St. Johns County, including without limitation, any Concurrency Management Ordinances and the St. Johns County Comprehensive Plan, as may be amended from time to time, shall be applicable to this development, except modification to approved development plans by variance or exception shall be prohibited.

The Owners hereby agree to bind all successors and assigns in title to all terms of the PUD Ordinance. All successors in title and/or assigns shall be bound to proceed with the development in accordance with the site plan(s), written description of the intended plan of development, and any condition(s) set forth by the Board of County Commissioners in the ordinance that approves the Planned Unit Development district.

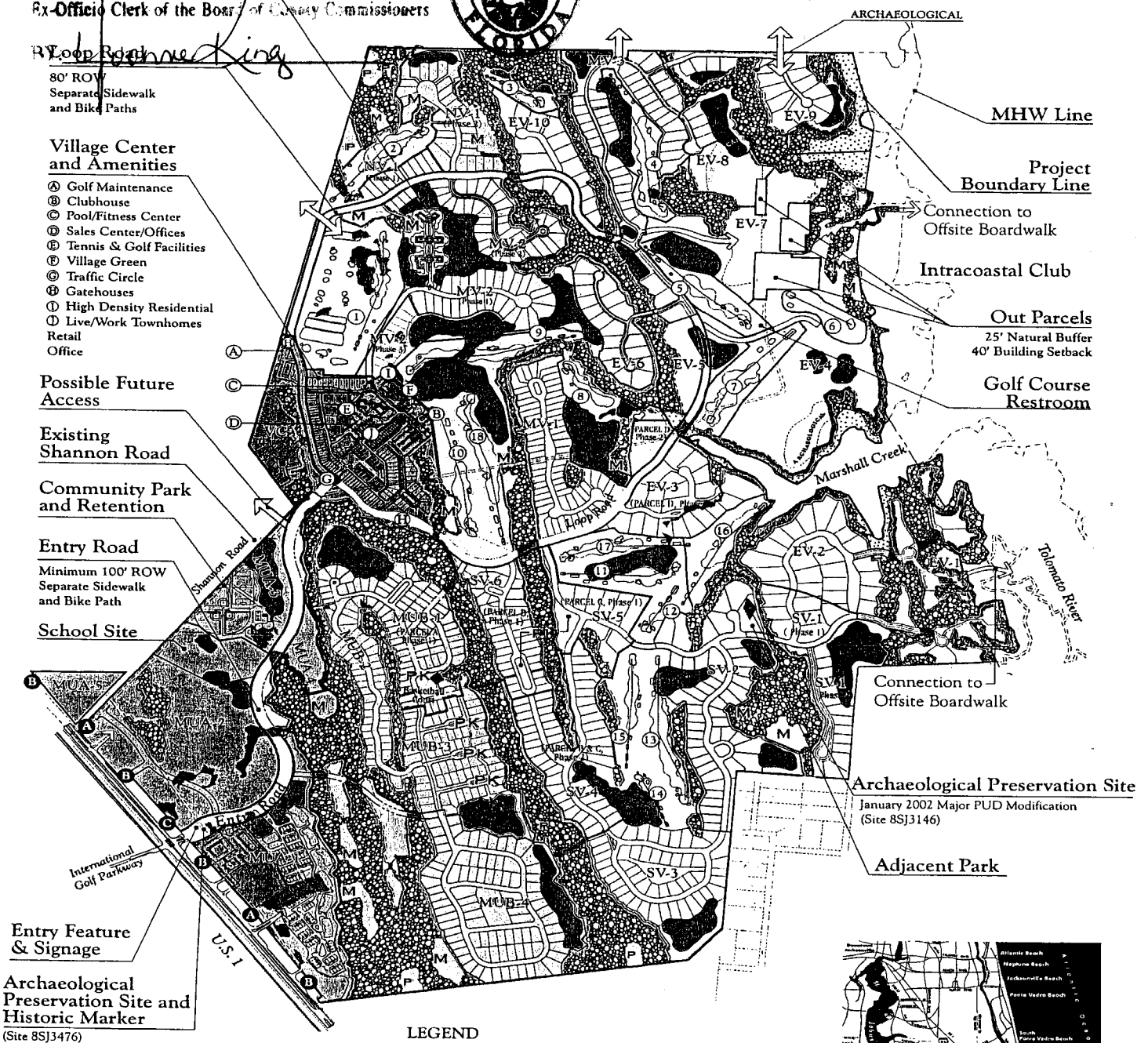
I HEREBY CERTIFY THAT THIS DOCUMENT
IS A TRUE AND CORRECT COPY AS APPEARS
ON RECORD IN ST. JOHNS COUNTY, FLORIDA
WITNESS MY HAND AND OFFICIAL SEAL
THIS 29th DAY OF November 20 05
CHERYL STRICKLAND
Ex-Officio Clerk of the Board of County Commissioners



Marshall Creek PUD

Master Development Plan

Exhibit A-1



Prepared for: **Hines**

Prepared by: **Prosser Hallock**
PLANNERS & ENGINEERS



September 1, 2005
102056.06

RECEIVED
SEP 30 2005
ST. JOHNS COUNTY
PLANNING DEPARTMENT

ORDINANCE BOOK 38 PAGE 592

This space reserved for use
Clerk of the Circuit Court

This Instrument Prepared by
and return to:

5
Michael C. Eckert, Esq.
HOPPING GREEN & SAMS, P.A.
123 South Calhoun Street
Post Office Box 6526
Tallahassee, Florida 32314

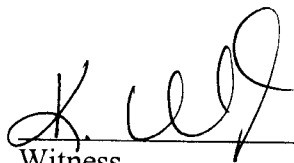
**NOTICE OF ESTABLISHMENT OF THE
SWEETWATER CREEK COMMUNITY DEVELOPMENT DISTRICT**

PLEASE TAKE NOTICE that on May 16, 2006, pursuant to a petition filed by Intervest Construction of Jax, Inc., St. Johns County adopted an ordinance which became effective on May 24, 2006, establishing the Sweetwater Creek Community Development District. The legal description of the lands encompassed within the District is attached hereto as Exhibit "A." The District is a special-purpose form of local government established pursuant to and governed by Chapter 190, Florida Statutes. More information on the powers, responsibilities, and duties of the District may be obtained by examining Chapter 190, Florida Statutes, or by contacting the District's registered agent as designated to the Department of Community Affairs in accordance with Section 189.416, Florida Statutes.

THE SWEETWATER CREEK COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING


BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENT TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

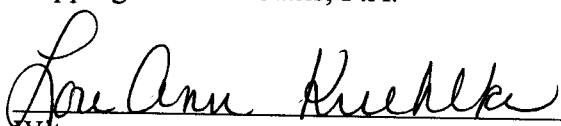
IN WITNESS WHEREOF, this Notice has been executed on this 8 day of June, 2006, and recorded in the Official Records of St. Johns County, Florida.



Witness
Katherine Manning

Print Name



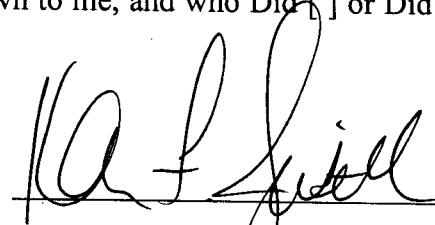
Michael C. Eckert, District Counsel
Hopping Green & Sams, P.A.


Witness
Lou Ann Kuehlke

Print Name

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 8th day of June, 2006, by Michael Eckert, who is personally known to me, and who Did ☐ or Did Not ☒ take an oath.



Print Name: Karen F. Jusevitch

Notary Public, State of Florida

Commission No.: DD150360

My Commission Expires 11/25/06



Karen F. Jusevitch
MY COMMISSION # DD150360 EXPIRES
November 25, 2006
BONDED THRU TROY FAIR INSURANCE, INC.

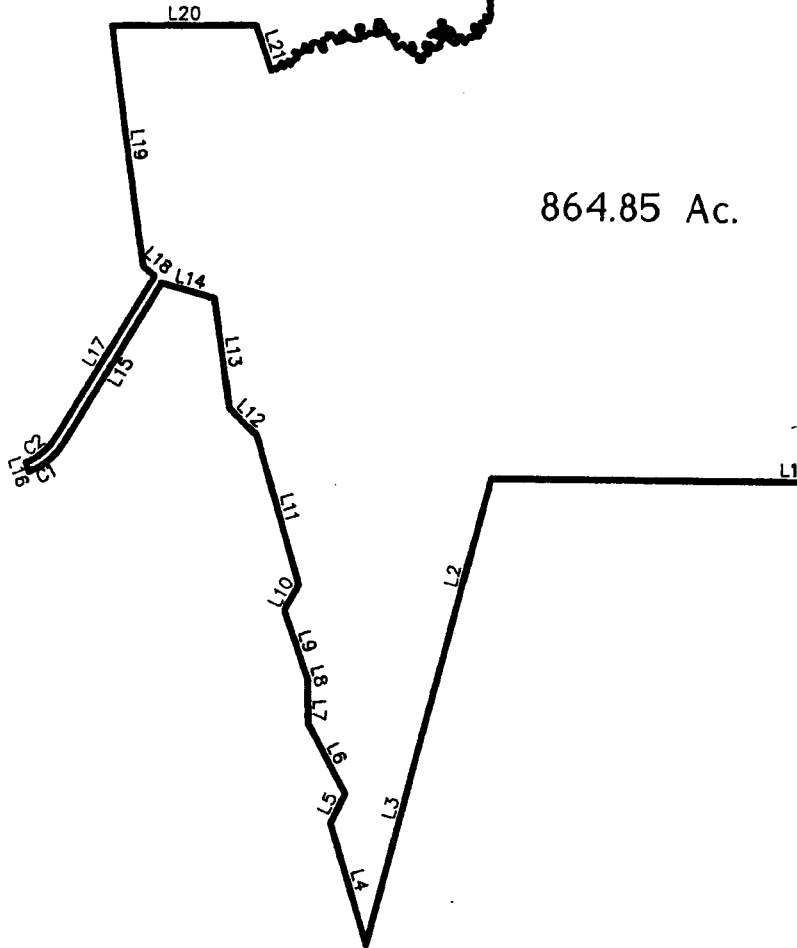
PLATE 2

MEAN HIGH WATER

TOLOMATO RIVER

MEAN HIGH WATER

864.85 Ac.



LINE TABLE		
LINE	LENGTH	BEARING
L1	4895.01	N89°57'21"W
L2	1687.34	S14°22'35"W
L3	2294.75	S14°22'35"W
L4	1047.70	N17°01'55"W
L5	269.25	N25°20'13"E
L6	656.99	N28°27'37"W
L7	374.84	N01°27'47"W
L8	0.00	S14°58'38"E
L9	598.52	N19°39'52"W
L10	240.68	N28°19'23"E
L11	1270.16	N16°42'41"W
L12	320.92	N46°43'34"W
L13	920.26	N08°41'41"W
L14	460.34	N74°52'04"W
L15	1555.61	S30°45'00"W
L16	80.00	N20°08'58"W
L17	1570.67	N30°45'00"E
L18	126.37	N48°35'01"W
L19	1975.75	N08°32'25"W
L20	1198.79	N89°09'44"E
L21	389.28	S19°57'07"E

CURVE TABLE						
CURVE	LENGTH	RADIUS	TANGENT	DELTA	CH.-BRG.	CH.-DIST.
C1	368.52'	540.00'	191.76'	39°06'02"	N50°18'01"E	361.41'
C2	313.92'	460.00'	163.35'	39°06'02"	N50°18'01"E	307.86'



**England-Thimms
& Miller, Inc.**
ENGINEERS - PLANNERS
SURVEYORS - LANDSCAPE ARCHITECTS
14775 St. Augustine Road
Jacksonville, Florida 32258
Certificate of Authorization No.: 2584
Phone No. (904) 642-8990
Fax No. (904) 646-9485

DISTRICT BOUNDARY

SWEET WATER CREEK CDD

ST. JOHNS COUNTY, FLORIDA

ETM NO. 05-010-01

DATE: JANUARY 26, 2006

DRAWN BY: D. BRIGHT

DRAWING NO. 2

PLATE 3

LEGAL DESCRIPTION:

A portion of fractional Sections 28 and 33, a portion of Section 29, a portion of the Marshall or Leonardi Grant, Section 60 and a portion of the Rogue Leonardi Grant, Section 61, all lying in Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 519.11 feet to the Point of Beginning.

From said Point of Beginning, continue North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 1198.79 feet to its intersection with the Westerly line of said Rogue Leonardi Grant, Section 61; thence South $19^{\circ}57'07''$ East, along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South $19^{\circ}57'07''$ East, along said Westerly line, 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North $88^{\circ}36'45''$ East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, a distance of 14 feet, more or less to a point which bears North $47^{\circ}47'39''$ East, 2772.58 feet from said Reference Point "A"; thence continue North $88^{\circ}36'45''$ East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 1900 feet to the Southeasterly corner of last said lands; thence North $02^{\circ}09'25''$ West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South $88^{\circ}50'53''$ East, along said Southerly line, 979.91 feet to its intersection with the West line of the lands described and recorded in Official Records Book 1533, page 837 of said Public Records; thence North $06^{\circ}20'01''$ East, along the West line of said lands, 227.49 feet to a point referred to as Reference Point "A1"; thence continue North $06^{\circ}20'01''$ East, along the West line of said lands, 36 feet more or less, to its intersection with the Southerly Mean High Water Line of Deep Creek; thence along the meanderings of said Southerly Mean High Water Line the following five approximate courses; Southeasterly, 61 feet more or less; thence Northeasterly, 47 feet more or less; thence North Northwesterly, 175 feet more or less; thence Northeasterly, 29 feet more or less; thence Southeasterly, 500 feet more or less to the convergence of said Southerly Mean High Water Line of Deep Creek with the Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line the following four approximate courses; Southerly, 77 feet more or less; thence Southwesterly, 75 feet more or less; thence Southerly, 90 feet more or less; thence East Southeasterly, 250 feet more or less to the intersection of said Westerly Mean High Water Line with said Southerly line of lands described and recorded in Deed Book 76, page 192; thence North $88^{\circ}50'53''$ West, departing said Westerly Mean High Water Line, along said Southerly line, 66 feet more or less to a point which bears South $67^{\circ}56'59''$ East, 635.22 feet from said Reference Point "A1"; thence continue North $88^{\circ}50'53''$ West, 435.00 feet to the Northwesterly corner of the lands described and recorded in Official Records Book 858, page 821 of said Public Records; thence South $02^{\circ}10'44''$ East, along the Westerly line of said lands, 200.00 feet to the Southwesterly corner thereof; thence South $88^{\circ}50'53''$ East, along the South line of said lands, 425.00 feet to a point referred to as Reference Point "A2"; thence continue South $88^{\circ}50'53''$ East, along the South line of said lands, 6 feet more or less to its

intersection with said Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line, the following fifty three approximate courses: South Southeasterly, 1020 feet more or less; thence Westerly 105 feet more or less; thence Southerly, 48 feet more or less; thence Southeasterly, 345 feet more or less; thence Southwesterly, 315 feet more or less; thence Southeasterly, 360 feet more or less; thence Southerly, 118 feet more or less; thence East Southeasterly, 117 feet more or less; thence Southerly, 310 feet more or less; thence East Northeasterly, 95 feet, more or less; thence South Southeasterly, 71 feet more or less; thence Southwesterly, 48 feet more or less; thence Easterly, 89 feet more or less; thence North Northeasterly, 390 feet more or less; thence Southeasterly, 283 feet more or less; thence South Southeasterly, 262 feet more or less; thence East Southeasterly, 532 feet more or less; thence Southeasterly, 472 feet more or less; thence Southerly, 1510 feet more or less; thence Southwesterly, 394 feet more or less; thence Northwesterly, 704 feet more or less; thence Northeasterly, 89 feet more or less; thence East Northeasterly, 127 feet more or less; thence Northwesterly, 476 feet more or less; thence Northerly, 654 feet more or less; thence Northwesterly, 461 feet more or less; thence Southwesterly, 171 feet more or less; thence Southerly, 399 feet more or less; thence West Northwesterly, 73 feet more or less; thence Southeasterly, 1190 feet more or less; thence South Southwesterly, 452 feet more or less; thence Easterly, 261 feet more or less; thence Northwesterly, 346 feet more or less; thence North Northwesterly, 722 feet more or less; thence Southwesterly, 32 feet more or less; thence South Southeasterly, 650 feet more or less; thence Southwesterly, 118 feet more or less; thence South Southeasterly, 54 feet more or less; thence Southeasterly, 349 feet more or less; thence South Southeasterly, 301 feet more or less; thence Southwesterly, 975 feet more or less; thence Southerly, 64 feet more or less; thence Southeasterly, 145 feet more or less; thence Northeasterly, 1130 feet more or less; thence Southeasterly, 330 feet more or less; thence East Northeasterly, 234 feet more or less; thence Southeasterly, 379 feet more or less; thence West Northwesterly, 240 feet more or less; thence Southwesterly, 164 feet more or less; thence Southeasterly, 122 feet more or less; thence South Southwesterly, 364 feet more or less to the intersection of said Westerly Mean High Water Line of the Tolomato River with the Northerly line of those lands described and recorded in Official Records Book 1431, page 504 of said Public Records; thence North $89^{\circ} 57' 21''$ West, departing said Westerly Mean High Water Line and along said Northerly line, 18 feet more or less to a point which bears South $13^{\circ} 10' 51''$ East, 3181.60 feet; thence South $04^{\circ} 58' 41''$ East, 1476.63 feet thence South $24^{\circ} 04' 11''$ East, 964.39 feet from said Reference Point "A2", 4877.49 feet to a point lying on the Westerly line of said lands of Official Records Book 1431, page 504, said point also lying on the line dividing said Sections 60 and 61 of said Township and Range; thence South $14^{\circ} 22' 35''$ West, along said Westerly line and along said dividing line and along the Westerly line of Section 53 of the Theresa Marshall Grant, of said Township and Range, a distance of 3982.09 feet; thence North $17^{\circ} 01' 55''$ West, departing said Westerly line of Section 53, a distance of 1047.70 feet; thence North $25^{\circ} 20' 13''$ East, 269.25 feet; thence North $28^{\circ} 27' 37''$ West, 656.99 feet; thence North $01^{\circ} 27' 47''$ West, 374.84 feet to a point lying on the Northerly line of said Section 33; thence North $19^{\circ} 39' 52''$ West, departing said Northerly line, 598.52 feet; thence North $28^{\circ} 19' 23''$ East, 240.68 feet; thence North $16^{\circ} 42' 41''$ West, 1270.16 feet; thence North $46^{\circ} 43' 34''$ West, 320.92 feet; thence North $08^{\circ} 41' 41''$ West, 920.26 feet; thence North $74^{\circ} 52' 04''$ West, 460.34 feet; thence South $30^{\circ} 45' 00''$ West, 1555.61 feet to a point of curvature of a curve concave Northwesterly, having a radius of 540.00 feet; thence Southwesterly along the arc of said curve through a central angle of $39^{\circ} 06' 02''$, an arc length of 368.52 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $50^{\circ} 18' 01''$ West, 361.41 feet; thence North $20^{\circ} 08' 58''$ West, 80.00 feet to a point on a curve concave Northwesterly, having a radius of 460.00 feet; thence Northeasterly along the arc of said curve through a central angle of $39^{\circ} 06' 02''$, an arc length of 313.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $50^{\circ} 18' 01''$ East, 307.86 feet; thence North $30^{\circ} 45' 00''$ East, 1570.67 feet; thence North $48^{\circ} 35' 01''$ West, 126.37 feet; thence North $08^{\circ} 32' 25''$ West, 1975.75 feet to the Point of Beginning.

Containing 865 acres, more or less.

4

ST. JOHNS COUNTY, FLORIDA
Board of County Commissioners

Growth Management Services
Planning Division

P.O. Drawer 349
Saint Augustine, FL
32095-0349



PHONE (904) 823-2480
FAX (904) 823-2498

June 9, 2006

Ms. Susan Bloodworth
McClure & Bloodworth
81 King Street
St. Augustine, Florida 32084

Dear Ms. Bloodworth:

Re: Small Adjustment to Planned Unit Development Ordinance Number 98-64, as amended, known as Marshall Creek PUD (PUD File Number R-PUD-98-20)

The Planning Division application dated May 4, 2006 (File Number SMADJ 2006-52) requests a Small Adjustment to the Marshall Creek PUD, as approved by Ordinance 98-64, as amended. The purpose of this request is to include a reciprocity agreement regarding land use conversion as allowed by the Development of Regional Impact Development Order by setting minimum and maximum square footages and clarifying the authority of the Palencia Architectural Review Board.

After reviewing the submitted information, the Planning Division has determined that the request may be approved as a Small Adjustment to the PUD pursuant to Sections 5.03.05.A of the St. Johns County Land Development Code. The Planning Division finds that each of the following conditions are met:

1. The changes are in accordance with all applicable regulations currently in effect and the PUD regulations of this Code;
2. The changes do not reduce the number of parking spaces, below that which is required for the Uses within the PUD by more than two percent (2%);
3. The changes do not reduce the amount of open space/recreation area or change the location of open space/recreation area;
4. The changes do not change the location, number, or type of pedestrian or vehicular accesses;
5. The changes do not increase the Structure height;
6. The changes do not decrease any required Yards;
7. The changes do not increase the traffic generation more than two percent (2%); and
8. The changes are not determined to be a Minor Modification or Major Modification under the provisions of this section.

Accordingly, this letter serves as approval of the requested Small Adjustment to the Marshall Creek PUD, as approved by Ordinance 98-64, as amended, specifically allowing and limited to the following:

- **Amend Section 2.2.1 Land Use Conversion to change the maximum office square footage to 400,000 and minimum office square footage to 100,000 with corresponding increase or decrease in commercial square footage at a ration of one office square foot to 0.266 commercial square foot. Additionally, the commercial design guidelines are hereby modified to clarify the authority of the Palencia ARB allowing for waivers to the design guidelines providing the waiver does not change regulations within the PUD text or within the Land Development Code. Refer to attached text.**

All other terms and provisions of the Marshall Creek PUD, as approved by Ordinance 98-64, as amended, as amended, shall remain applicable to this Development Project, unless otherwise modified pursuant to Section 5.03.05 of the Land Development Code. In order for this Small Adjustment to be effective, and pursuant to Section 5.03.05.E of the Land Development Code, this letter must be recorded with the Clerk of the Circuit Court of St. Johns County.

Sincerely,



Lindsay Haga AICP
Chief Planner

cc: Rosemary Yeoman, Zoning Administrator

*Marshall Creek PUD**10/12/05 05/31/06*

Each development district will utilize densities and intensities (dwelling units and/or square footage) based on the overall land use summary which is consistent with the allowable uses of each parcel. Specific densities, areas, and other development criteria are provided in Table 6.0 Development Standards.

2.2 Land Use Summary

Based on the proposed development program for Marshall Creek, an overall land use summary is provided below in Table 2.2 Land Use and Proposed Project Phasing. The final development plan submittal will identify specific densities, units or square footage, and type of land use as permitted in the overall land use table and the development standards table. The units or square footage identified in Table 2.2 may be allocated throughout the PUD, based on the allowable uses, development standards, and maximum densities for each district.

**TABLE 2.2
LAND USE & PROPOSED PROJECT PHASING**

PHASE	RESIDENTIAL (DUs)	OFFICE (Sq.Ft)	RETAIL/SERVICE (Sq.Ft)
1(1998-2005)	1,640	23,000	42,800
2(2005-2011)	68	277,000	230,700
Total	1,708	300,000	273,500

2.2.1 Land Use Conversion

The quantity of multi-family or office shown in Table 2.2 may increased by the method below:

1. The number of multi-family units may be increased, to a maximum amount of 1,500 units, with a corresponding decrease in the number of single-family dwelling units based on the ration of one multi-family unit to .624 single-family units.
2. The quantity of office may be increased to a maximum amount of ~~700,000~~400,000 sq. ft. or decreased to a minimum amount of 100,000, with a corresponding increased/decrease in the quantity of commercial based on the ration of one office space square foot to 0.233.266 commercial square foot.
3. Up to five percent (5%) of the total residential units and non-residential square footage within the Marshall Creek PUD may be transferred to the Palencia North PUD, or vise versa, by approval of a Minor Modification to both PUDs by the Planning and Zoning Agency. Any transfer of units must no exceed the allowable density of the underlying FLUM designation of the PUD.

2.3 Allowable Uses

The following table lists the allowable uses and densities for each of the development districts shown on the Marshall Creek Master Plan and described in Section 2.2 above. Refer to Table 6.0 Development Standards for specific densities, setbacks, area, etc.

Waiver of Design Guidelines

The Design Guidelines set forth herein are intended as guidelines to which adherence shall be required of each Applicant in the community, provided, however, to the extent that no waiver exceeds the minimum standards contained in the Marshall Creek PUD nor, where the Marshall Creek PUD is silent, the minimum standards contained in the St. Johns County Land Development Code, the ARB shall have the express authority to waive any requirement set forth herein if, in its sole opinion, it deems such waiver in the best interest of the property and the deviation requested is compatible with the character of the property. A waiver shall be evidenced by an instrument signed and executed by the ARB upon approval by a majority of its members.

THIS DOCUMENT PREPARED
BY AND RETURN TO:

KATHRYN F. WHITTINGTON, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202-4926

NOTICE OF DRI/DEVELOPMENT ORDER MODIFICATION

MARSHALL CREEK, LTD., a Florida limited partnership, the developer of the Marshall Creek Development of Regional Impact hereby records this notice pursuant to the requirements of Section 380.06(15)(f), *Florida Statutes*.

The purpose of this document is to provide notice that the St. Johns County Board of County Commissioners adopted a modification to the Marshall Creek Development of Regional Impact Development Order on August 23, 2005, under Resolution 2005-232.

The original Development Order and previous amendments have been approved as follows:

The original Development Order was approved by Resolution 98-191 on October 13, 1998, as modified by Resolution 98-220 on December 10, 1998, Resolution 2002-103 on June 4, 2002, Resolution 2004-24 on January 27, 2004 and Resolution 2004-154 on June 22, 2004.

The Marshall Creek Development of Regional Impact Order is a land development regulation applicable to the real property described on the attached Exhibit "A." The Marshall Creek Development of Regional Impact Development Order and any modifications to that Development Order may be examined in the offices of the St. Johns County Planning and Zoning Department located at 4020 Lewis Speedway, St. Augustine, Florida.

As specified in Section 380.06(15)(f), *Florida Statutes*, the recording of this notice shall not constitute a lien, cloud, or encumbrance on real property, or actual or constructive notice of any such lien, cloud or encumbrance.

IN WITNESS WHEREOF, the developer has caused its duly authorized agent, HINES HOLDINGS, INC. to execute this notice on its behalf.

MARSHALL CREEK, LTD., a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited partnership,
as its sole General Partner

By: Hines Management, L.L.C., a Delaware limited
liability company, as its sole General Partner

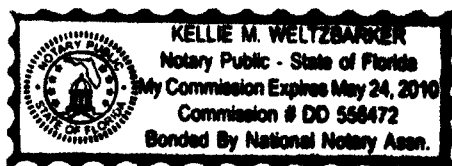
By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole
member

By: Hines Holdings, Inc., a Texas
corporation, as its sole general
partner

(16) Michael T. Harrison
By: Michael T. Harrison
Its: Vice President SR.

STATE OF Florida)
)SS
COUNTY OF St. Johns)

The foregoing instrument was acknowledged before me this 2nd day of December, 2006, by Michael T. Harrison, the Vice President of Hines Holding, Inc., a Texas corporation, on behalf of the corporation.



Kellie M. Welyzbarger
(Print Name _____)
NOTARY PUBLIC
State of _____ at Large
Commission # _____
My Commission Expires:
Personally Known ☒
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

6
RETURN RECORDED ORIGINAL TO:
Office of General Counsel
St. Johns River Water Management District
4049 Reid Street
Palatka, Florida 32177-2529

PREPARED BY:
Environmental Services, Inc.
7220 Financial Way, Suite 100
Jacksonville, Florida 32256
R7

CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT is made this 15th day of February, 2007, by INTERVEST CONSTRUCTION OF JAX, INC., having an address at 14785 St. Augustine Road, Suite 3, Jacksonville, Florida 32258, ("Grantor") in favor of the **ST. JOHNS RIVER WATER MANAGEMENT DISTRICT**, a public body existing under Chapter 373, Florida Statutes, having a mailing address at 4049 Reid Street, Palatka, FL 32177-2529 ("Grantee").

WITNESSETH:

WHEREAS, Grantor solely owns in fee simple certain real property in St. Johns County, Florida, more particularly described in Exhibit "A" attached hereto and incorporated by this reference ("Property"); and

WHEREAS, Grantor grants this conservation easement on 5.16 acres of uplands for the purpose of preventing secondary impacts to wetlands in connection with permit 4-109-71374-6. The mitigation value of this preservation may be used in the future as mitigation to off-set adverse impacts to natural resources, fish and wildlife and wetland functions; for future permits issued by Grantee, and

WHEREAS, Grantor desires to preserve the Property in its natural condition in perpetuity;

NOW, THEREFORE, in consideration of the above and the mutual covenants, terms, conditions and restriction contained herein, and pursuant to the provisions of Section 704.06, Florida Statutes, Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth ("Conservation Easement"). Grantor fully warrants title to said Property and will warrant and defend the same against the lawful claims of all persons claiming by, through or under Grantor.

1. Purpose. The purpose of this Conservation Easement is to assure that the Property will be retained forever in its existing natural condition and to prevent any use of the Property that will impair or interfere with the environmental value of the Property.

2. Prohibited Uses. Any activity on or use of the Property inconsistent with the purpose of this Conservation Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

(a) Constructing or placing buildings, roads, signs, billboards or other advertising, utilities or other structures on or above the ground.

(b) Dumping or placing soil or other substance or material as landfill or dumping or placing of trash, waste or unsightly or offensive materials.

(c) Removing or destroying trees, shrubs or other vegetation.

(d) Excavating, dredging or removing loam, peat, gravel, soil, rock or other material substances in such a manner as to affect the surface.

(e) Surface use, except for purposes that permit the land or water area to remain predominantly in its natural condition. Notwithstanding the foregoing sentence, Grantor is authorized to remove noxious or exotic invasive plants and dead trees with the Grantee's prior written approval.

(f) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation or fish and wildlife habitat preservation.

(g) Acts or uses detrimental to such retention of land or water areas.

(h) Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological or cultural significance.

3. Reserved Rights. Grantor reserves unto itself, and its successors and assigns, all rights accruing from its ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited herein and are not inconsistent with the purpose of this Conservation Easement

4. Rights of Grantee. To accomplish the purposes stated herein, Grantor conveys the following rights to Grantee:

(a) To enter upon and inspect the Property in a reasonable manner and at reasonable times to determine if Grantor or its successors and assigns are complying with the covenants and prohibitions contained in this Conservation Easement.

(b) To proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein and require the restoration of areas or features of the Property that may be damaged by any activity inconsistent with this Conservation Easement.

5. Grantee's Discretion. Grantee may enforce the terms of this Conservation Easement at its discretion, but if Grantor breaches any term of this Conservation Easement and Grantee does not exercise its rights under this Conservation Easement, Grantee's forbearance shall not be construed to be a waiver by Grantee of such term, or of any subsequent breach of the same, or any other term of this Conservation Easement, or of any of the Grantee's rights under this Conservation Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver. Grantee shall not be obligated to Grantor, or to any other person or entity, to enforce the provisions of this Conservation Easement.

6. Grantee's Liability. Grantee's ownership or attempted enforcement of the rights granted hereby shall not subject Grantee to any liability for any damage or injury that may be suffered by any person on the Property or as a result of the condition of the Property, except for such damage or injury which shall arise in whole or in part from the negligent or intentional actions of Grantee or its agents.

7. Acts Beyond Grantor's Control. Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from natural causes beyond Grantor's control, including, without limitation, fire, flood, storm and earth movement or from any necessary action taken by Grantor under emergency conditions to prevent, abate or mitigate significant injury to the Property resulting from such causes.

8. Recordation. Grantor shall record this Conservation Easement in timely fashion in the Official Records of St. Johns County, Florida, and shall re-record it at any time Grantee may require to preserve its rights. Grantor shall pay all recording costs and taxes necessary to record this Conservation Easement in the public records. Grantor will hold Grantee harmless from any recording costs or documentary stamp taxes necessary to record this Conservation Easement in the public records.

9. Successors. The covenants, terms, conditions and restrictions of this Conservation Easement shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns and shall continue as a servitude running in perpetuity with the Property.

10. Consent of Mortgagee. The consent of the party holding a mortgage encumbering the Property is attached hereto.

IN WITNESS WHEREOF, Grantor has executed this Conservation Easement on the day and year first above written.

Signed, sealed and delivered in the presence of:

Intervest Construction of Jax, Inc.

Teri L. Hansen
(Print Name) Teri L. Hansen

By: [Signature]
Name: Charlene B. Irland
Title: Vice President

Joanne Schmieder
(Print Name) JOANNE SCHMIEDER

Date: February 15, 2007

STATE OF FLORIDA }
 }SS
COUNTY OF ~~ST. JOHNS~~ Volusia

The foregoing instrument was acknowledged before me this 15th day of Feb., 2007, by Charlene B. Irland as Vice President of Intervest, a Florida corp, on behalf of the corporation Construction of Jax, Inc.



Teri L. Hansen
Commission # DD315327
Expires May 3, 2008
Bonded Troy Fain - Insurance, Inc. 800-385-7019

Teri L. Hansen
(Print Name) Teri L. Hansen
NOTARY PUBLIC
State of Florida at Large
Commission # _____

My Commission Expires:

Personally known ☒
or Produced I.D. _____
[check one of the above]

Type of Identification Produced

CONSENT AND JOINDER OF MORTGAGEE

The undersigned, NATIONAL CITY BANK, a national banking association., the Mortgagee under that certain Mortgage Financing Statement and Security Agreement dated March 31, 2006 recorded on April 25, 2006 at Official Records Book 2690, Page 514, of the Public Records of St. Johns County, Florida, hereby consents and joins in the foregoing Deed of Conservation Easement, and subordinates its mortgage lien encumbering all or any part of the Property (as described in the foregoing Deed of Conservation Easement) to the Deed of Conservation Easement.

IN WITNESS WHEREOF, this Consent and Joinder is executed by the undersigned this 26 day of Feb., 2007.

Witnesses:

Mortgagee:

NATIONAL CITY BANK.

Sharon E. Onderck
Printed Name: **Sharon E. Onderck**

By: Robin A. Carr
Printed Name: **Robin A. Carr**
Its: Senior Vice President

Lori K. Ammerman
Printed Name: **Lori K. Ammerman**

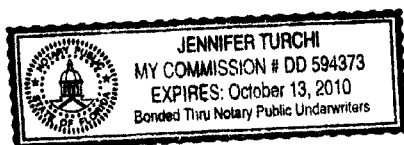
STATE OF FLORIDA

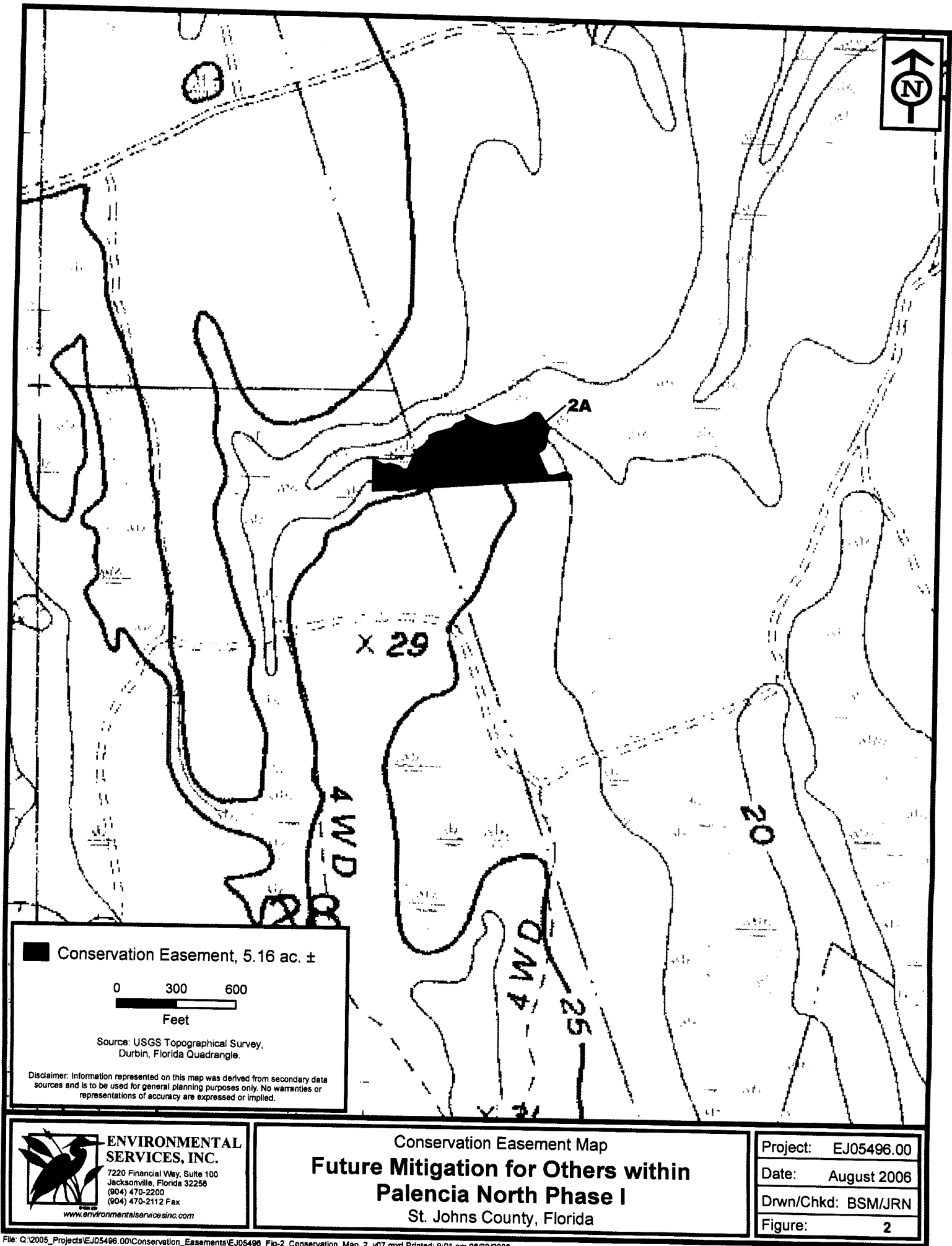
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 26 day of Feb., 2007, by Robin A. Carr who did not take an oath.

Jennifer Turchi
Notary Public, State of Florida at Large
My Commission Expires:
Serial No.:

Personally known ☒ OR produced identification ☐ Identification produced





File: Q:\2005_Projects\EJ05496.00\Conservation_Easements\EJ05496_Fig-2_Conservation_Map_2_v07.mxd Printed: 9:01 am 08/29/2006



Robert M. Angas Associates, Inc.
Land Surveyors, Planners and Civil Engineers
Since 1924

14775 St. Augustine Road
Jacksonville, FL 32258
Tel: (904) 642-8550
Fax: (904) 642-4165

June 28, 2006
Palencia North

Work Order No. 06-158.00
File No 119A-10(CE2A)

Conservation Easement "2A"

A portion of Section 28, together with a portion of the Rogue Leonardi Grant, Section 61, Township 5 South, Range 29 East, St. Johns County, Florida, also being a portion of those lands described and recorded in Official Records Book 2116, page 524 of the public records of said county, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North $89^{\circ} 09' 44''$ East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North $89^{\circ} 09' 44''$ East, along the Northerly line of said Section 28, a distance of 1717.90 feet to a point lying on the Westerly line of said Rogue Leonardi Grant, Section 61; thence South $19^{\circ} 57' 07''$ East, departing said Northerly line and along said Westerly line, 465.46 feet to the Point of Beginning.

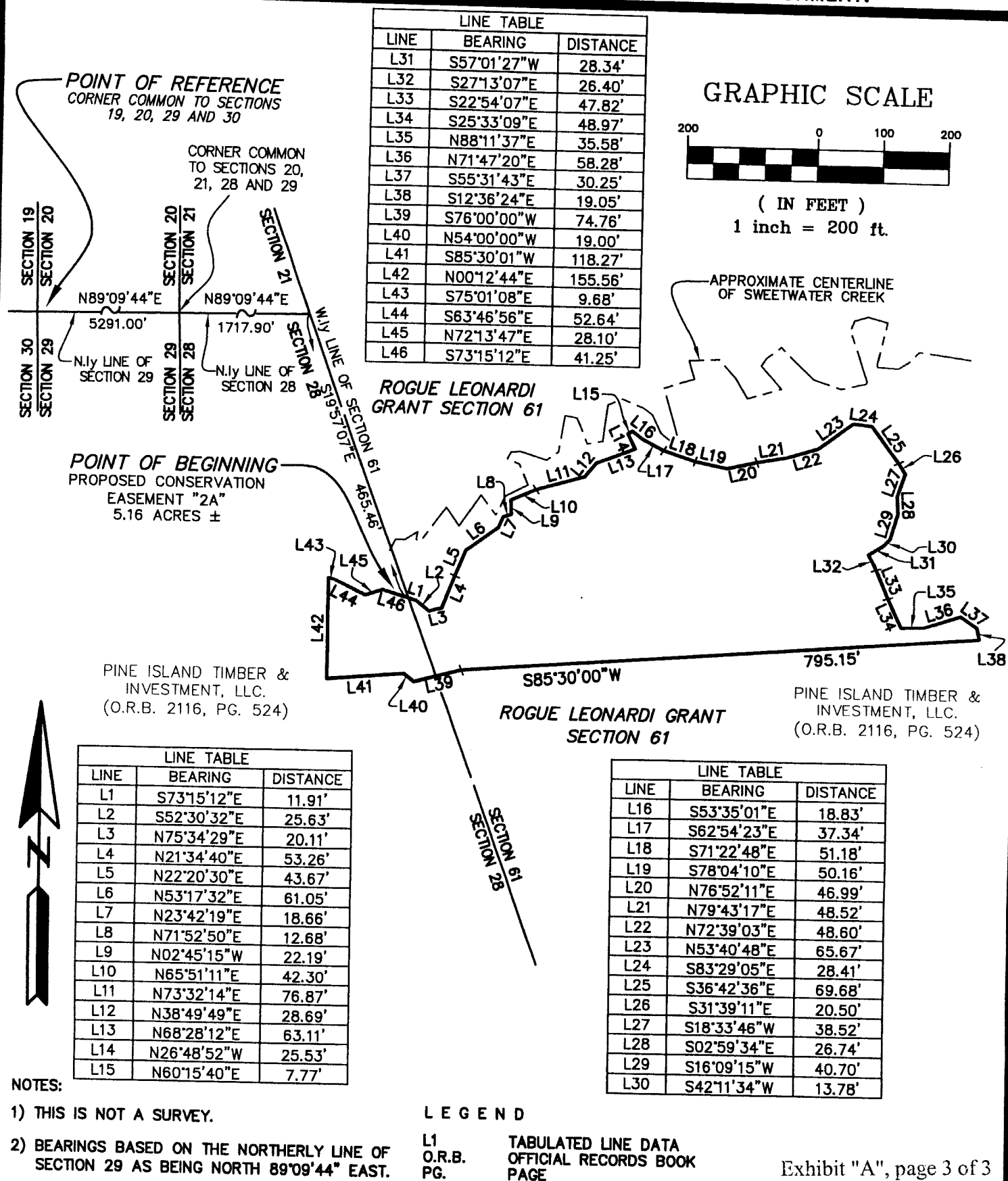
From said Point of Beginning, thence South $73^{\circ} 15' 12''$ East, departing said Westerly line of the Rogue Leonardi Grant, Section 61, a distance of 11.91 feet; thence South $52^{\circ} 30' 32''$ East, 25.63 feet; thence North $75^{\circ} 34' 29''$ East, 20.11 feet; thence North $21^{\circ} 34' 40''$ East, 53.26 feet; thence North $22^{\circ} 20' 30''$ East, 43.67 feet; thence North $53^{\circ} 17' 32''$ East, 61.05 feet; thence North $23^{\circ} 42' 19''$ East, 18.66 feet; thence North $71^{\circ} 52' 50''$ East, 12.68 feet; thence North $02^{\circ} 45' 15''$ West, 22.19 feet; thence North $65^{\circ} 51' 11''$ East, 42.30 feet; thence North $73^{\circ} 32' 14''$ East, 76.87 feet; thence North $38^{\circ} 49' 49''$ East, 28.69 feet; thence North $68^{\circ} 28' 12''$ East, 63.11 feet; thence North $26^{\circ} 48' 52''$ West, 25.53 feet; thence North $60^{\circ} 15' 40''$ East, 7.77 feet; thence South $53^{\circ} 35' 01''$ East, 18.83 feet; thence South $62^{\circ} 54' 23''$ East, 37.34 feet; thence South $71^{\circ} 22' 48''$ East, 51.18 feet; thence South $78^{\circ} 04' 10''$ East, 50.16 feet; thence North $76^{\circ} 52' 11''$ East, 46.99 feet; thence North $79^{\circ} 43' 17''$ East, 48.52 feet; thence North $72^{\circ} 39' 03''$ East, 48.60 feet; thence North $53^{\circ} 40' 48''$ East, 65.67 feet; thence South $83^{\circ} 29' 05''$ East, 28.41 feet; thence South $36^{\circ} 42' 36''$ East, 69.68 feet; thence South $31^{\circ} 39' 11''$ East, 20.50 feet; thence South $18^{\circ} 33' 46''$ West, 38.52 feet; thence South $02^{\circ} 59' 34''$ East, 26.74 feet; thence South $16^{\circ} 09' 15''$ West, 40.70 feet; thence South $42^{\circ} 11' 34''$ West, 13.78 feet; thence South $57^{\circ} 01' 27''$ West, 28.34 feet; thence South $27^{\circ} 13' 07''$ East, 26.40 feet; thence South $22^{\circ} 54' 07''$ East, 47.82 feet; thence South $25^{\circ} 33' 09''$ East, 48.97 feet; thence North $88^{\circ} 11' 37''$ East, 35.58 feet; thence North $71^{\circ} 47' 20''$ East, 58.28 feet; thence South $55^{\circ} 31' 43''$ East, 30.25 feet; thence South $12^{\circ} 36' 24''$ East, 19.05 feet; thence South $85^{\circ} 30' 00''$ West, 795.15 feet; thence South $76^{\circ} 00' 00''$ West, 74.76 feet; thence North $54^{\circ} 00' 00''$ West, 19.00 feet; thence South $85^{\circ} 30' 01''$ West, 118.27 feet; thence North $00^{\circ} 12' 44''$ East, 155.56 feet; thence South $75^{\circ} 01' 08''$ East, 9.68 feet; thence South $63^{\circ} 46' 56''$ East, 52.64 feet; thence North $72^{\circ} 13' 47''$ East, 28.10 feet; thence South $73^{\circ} 15' 12''$ East, 41.25 feet to the Point of Beginning.

Containing 5.16 acres, more or less.

Exhibit "A", page 2 of 3

SKETCH TO ACCOMPANY DESCRIPTION

A PORTION OF SECTION 28, TOGETHER WITH A PORTION OF THE ROGUE LEONARDI GRANT, SECTION 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2116, PAGE 524 OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.



Robert M. Angas Associates, inc.
LAND SURVEYORS, PLANNERS AND CIVIL ENGINEERS
SINCE 1924

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

[Signature]
DAMON J. KELLY
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA, License No. 6284

14775 Old St. Augustine Road, Jacksonville, FL. 32258 Tel: (904) 642-8550
Certificate of Authorization No.: LB 3624

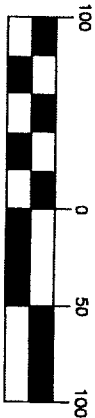
SCALE: 1"=200'

DATE: JUNE 28, 2006

SKETCH TO ACCOMPANY DESCRIPTION OF

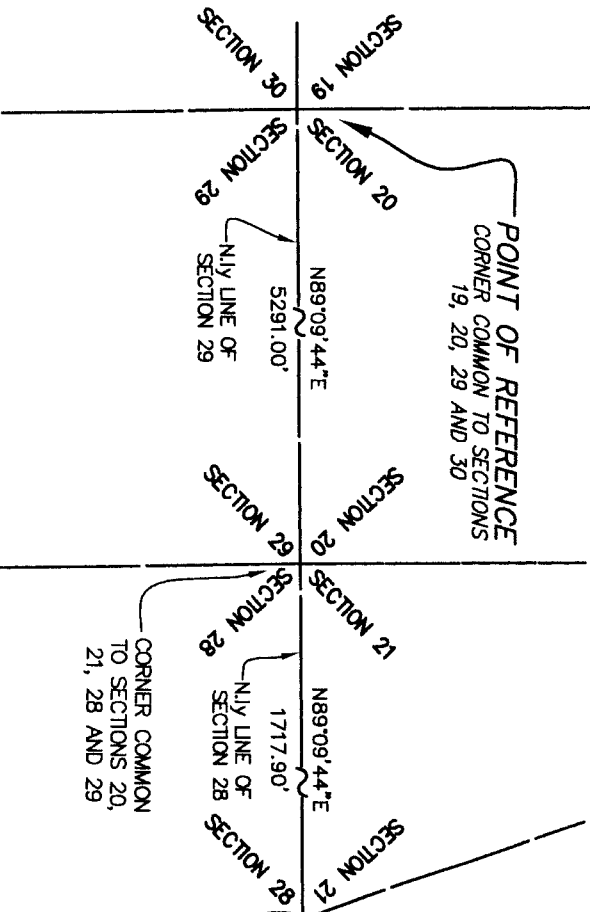
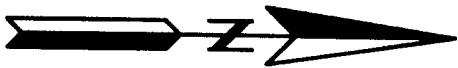
A PORTION OF THE ROGUE LEONARDI GRANT, SECTION 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2116, PAGE 524 OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.

GRAPHIC SCALE



(IN FEET)
1 inch = 100 ft.

Exhibit "A", page 18 of 46

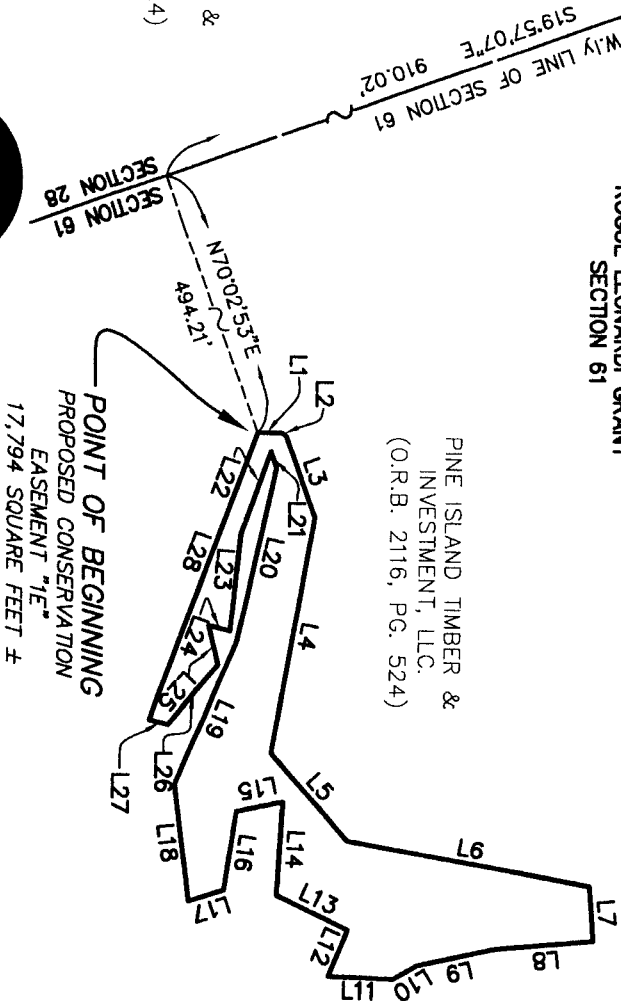


LINE	BEARING	DISTANCE
L1	DUE NORTH	12.49'
L2	N39°00'00"E	3.03'
L3	N70°00'00"E	45.00'
L4	S80°00'00"E	125.00'
L5	N48°00'00"E	60.00'
L6	N10°00'00"E	127.55'
L7	N85°30'00"E	28.52'
L8	S05°34'28"E	50.67'
L9	S12°48'43"E	41.96'
L10	S31°19'27"E	14.02'
L11	S01°39'38"W	34.03'
L12	N67°11'15"W	26.35'
L13	S25°40'51"W	41.23'
L14	N86°38'36"W	48.46'

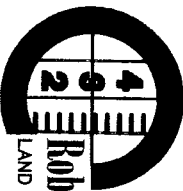
PINE ISLAND TIMBER & INVESTMENT, LLC.
(O.R.B. 2116, PG. 524)

ROGUE LEONARDI GRANT
SECTION 61

PINE ISLAND TIMBER & INVESTMENT, LLC.
(O.R.B. 2116, PG. 524)



LINE	BEARING	DISTANCE
L15	S12°04'26"E	24.63'
L16	S81°26'27"E	41.40'
L17	S18°20'37"E	19.10'
L18	S82°26'46"W	61.40'
L19	N66°52'33"W	79.79'
L20	N77°40'56"W	93.99'
L21	S70°24'51"W	9.01'
L22	S70°34'09"E	45.59'
L23	S84°11'39"E	51.67'
L24	S13°22'12"W	11.40'
L25	N75°46'01"E	20.94'
L26	S49°58'44"E	40.09'
L27	S12°44'14"W	9.93'
L28	N70°00'00"W	160.24'



Robert M. Angas Associates, Inc.
LAND SURVEYORS, PLANNERS AND CIVIL ENGINEERS
SINCE 1924

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A
FLORIDA LICENSED SURVEYOR AND MAPPER.

NOTES:

- THIS IS NOT A SURVEY.
- BEARINGS BASED ON THE NORTHERLY LINE OF SECTION 29 AS BEING NORTH 89°09'44" EAST.

LEGEND

L1
O.R.B.
PG.
TABULATED LINE DATA
OFFICIAL RECORDS BOOK
PAGE

14775 Old St. Augustine Road, Jacksonville, FL. 32258
Tel: (904) 642-8550 Certificate of Authorization No.: LB 3624
SCALE: 1" = 100'
DATE: JUNE 28, 2006

DAMON J. KELLY
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA LS No. 6284

RETURN RECORDED ORIGINAL TO:
Office of General Counsel
St. Johns River Water Management District
4049 Reid Street
Palatka, Florida 32177-2529

PREPARED BY:
Environmental Services, Inc.
7220 Financial Way, Suite 100
Jacksonville, Florida 32256

CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT is made this 15th day of February, 2007, by INTERVEST CONSTRUCTION OF JAX, INC., having an address at 14785 St. Augustine Road, Suite 3, Jacksonville, Florida 32258, ("Grantor") in favor of the ST. JOHNS RIVER WATER MANAGEMENT DISTRICT, a public body existing under Chapter 373, Florida Statutes, having a mailing address at 4049 Reid Street Palatka, Florida 32177-2529 ("Grantee").

WITNESSETH:

WHEREAS, Grantor solely owns in fee simple certain real property in St. Johns County, Florida, more particularly described in Exhibit "A" attached hereto and incorporated by this reference ("Property"); and

WHEREAS, Grantor grants this Conservation Easement as a condition of Permit No. 4-109-71374-2 (the "Permit") issued by Grantee, and Permit No. SAJ-2004-6380-MRE of the U.S. Army Corps of Engineers ("Corps"), solely to off-set adverse impacts to natural resources, fish and wildlife and wetland functions; and

WHEREAS, Grantor desires to preserve the Property in its natural condition in perpetuity;

NOW, THEREFORE, in consideration of the above and the mutual covenants, terms, conditions and restriction contained herein, and pursuant to the provisions of Section 704.06, Florida Statutes, Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth ("Conservation Easement"). Grantor fully warrants title to said Property and will warrant and defend the same against the lawful claims of all persons claiming by, through or under Grantor.

1. Purpose. The purpose of this Conservation Easement is to assure that the Property will be retained forever in its existing natural condition and to prevent any use of the Property that will impair or interfere with the environmental value of the Property.

2. Prohibited Uses. Any activity on or use of the Property inconsistent with the purpose of this Conservation Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

- (a) Constructing or placing buildings, roads, signs, billboards or other advertising, utilities or other structures on or above the ground.
- (b) Dumping or placing soil or other substance or material as landfill or dumping or placing of trash, waste or unsightly or offensive materials.
- (c) Removing or destroying trees, shrubs or other vegetation.
- (d) Excavating, dredging or removing loam, peat, gravel, soil, rock or other material substances in such a manner as to affect the surface.
- (e) Surface use, except for purposes that permit the land or water area to remain predominantly in its natural condition. Notwithstanding the foregoing sentence, Grantor is authorized to remove noxious or exotic invasive plants and dead trees with the Grantee's prior written approval.

(f) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation or fish and wildlife habitat preservation.

(g) Acts or uses detrimental to such retention of land or water areas.

(h) Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological or cultural significance.

3. Reserved Rights. Grantor reserves unto itself, and its successors and assigns, all rights accruing from its ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited herein and are not inconsistent with the purpose of this Conservation Easement.

4. Rights of Grantee. To accomplish the purposes stated herein, Grantor conveys the following rights to Grantee and the Corps:

(a) To enter upon and inspect the Property in a reasonable manner and at reasonable times to determine if Grantor or its successors and assigns are complying with the covenants and prohibitions contained in this Conservation Easement.

(b) To proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein and require the restoration of areas or features of the Property that may be damaged by any activity inconsistent with this Conservation Easement.

5. Grantee's Discretion. Grantee may enforce the terms of this Conservation Easement at its discretion, but if Grantor breaches any term of this Conservation Easement and Grantee does not exercise its rights under this Conservation Easement, Grantee's forbearance shall not be construed to be a waiver by Grantee of such term, or of any subsequent breach of the same, or any other term of this Conservation Easement, or of any of the Grantee's rights under this Conservation Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver. Grantee shall not be obligated to Grantor, or to any other person or entity, to enforce the provisions of this Conservation Easement.

6. Grantee's Liability. Grantee's ownership or attempted enforcement of the rights granted hereby shall not subject Grantee to any liability for any damage or injury that may be suffered by any person on the Property or as a result of the condition of the Property, except for such damage or injury which shall arise in whole or in part from the negligent or intentional actions of Grantee or its agents.

7. Acts Beyond Grantor's Control. Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from natural causes beyond Grantor's control, including, without limitation, fire, flood, storm and earth movement or from any necessary action taken by Grantor under emergency conditions to prevent, abate or mitigate significant injury to the Property resulting from such causes.

8. Recordation. Grantor shall record this Conservation Easement in timely fashion in the Official Records of St. Johns County, Florida, and shall re-record it at any time Grantee may require to preserve its rights. Grantor shall pay all recording costs and taxes necessary to record this Conservation Easement in the public records. Grantor will hold Grantee harmless from any recording costs or documentary stamp taxes necessary to record this Conservation Easement in the public records.

9. Successors. The covenants, terms, conditions and restrictions of this Conservation Easement shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns and shall continue as a servitude running in perpetuity with the Property.

10. Consent of Mortgagee. The consent of the party holding a mortgage encumbering the Property is attached hereto.

IN WITNESS WHEREOF, Grantor has executed this Conservation Easement on the day and year first above written.

Signed, sealed and delivered in the presence of:

Intervest Construction of Jax, Inc.

(Print Name)

Teri L. Hansen

By: [Signature]

Name: Charlene B. Irland

Title: Vice President

(Print Name)

JOANNE SCHMIEDER

Title: _____

Date: February 15, 2007

STATE OF FLORIDA }

}SS

COUNTY OF ~~ST. JOHNS~~ Volusia

The foregoing instrument was acknowledged before me this 15th day of Feb., 2007, by Charlene B. Irland as Vice President of Intervest, a Florida Corp., on behalf of the Construction of Jax, Inc. corporation.



Teri L. Hansen
Commission # DD315327
Expires May 3, 2008
Bonded Troy Fain - Insurance, Inc. 800-385-7019

(Print Name)

Teri L. Hansen

NOTARY PUBLIC

State of Florida at Large

Commission # _____

My Commission Expires:

Personally known ☒
or Produced I.D. _____
[check one of the above]

Type of Identification Produced

CONSENT AND JOINDER OF MORTGAGEE

The undersigned, NATIONAL CITY BANK, a national banking association., the Mortgagee under that certain Mortgage Financing Statement and Security Agreement dated March 31, 2006 recorded on April 25, 2006 at Official Records Book 2690, Page 514, of the Public Records of St. Johns County, Florida, hereby consents and joins in the foregoing Deed of Conservation Easement, and subordinates its mortgage lien encumbering all or any part of the Property (as described in the foregoing Deed of Conservation Easement) to the Deed of Conservation Easement.

IN WITNESS WHEREOF, this Consent and Joinder is executed by the undersigned this 26 day of Feb., 2007.

Witnesses:

Mortgagee:

NATIONAL CITY BANK.

Sharon E. Onderck
Printed Name: **Sharon E. Onderck**

By: Robin A. Carr
Printed Name: **Robin A. Carr**
Its: Senior Vice President

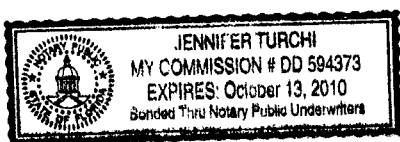
Lori K. Ammerman
Printed Name: **Lori K. Ammerman**

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 26 day of Feb, 2007, by Robin A. Carr who did not take an oath.

Jennifer Turchi
Notary Public, State of Florida at Large
My Commission Expires:
Serial No.:

Personally known ☒ OR produced identification _____. Identification produced _____.



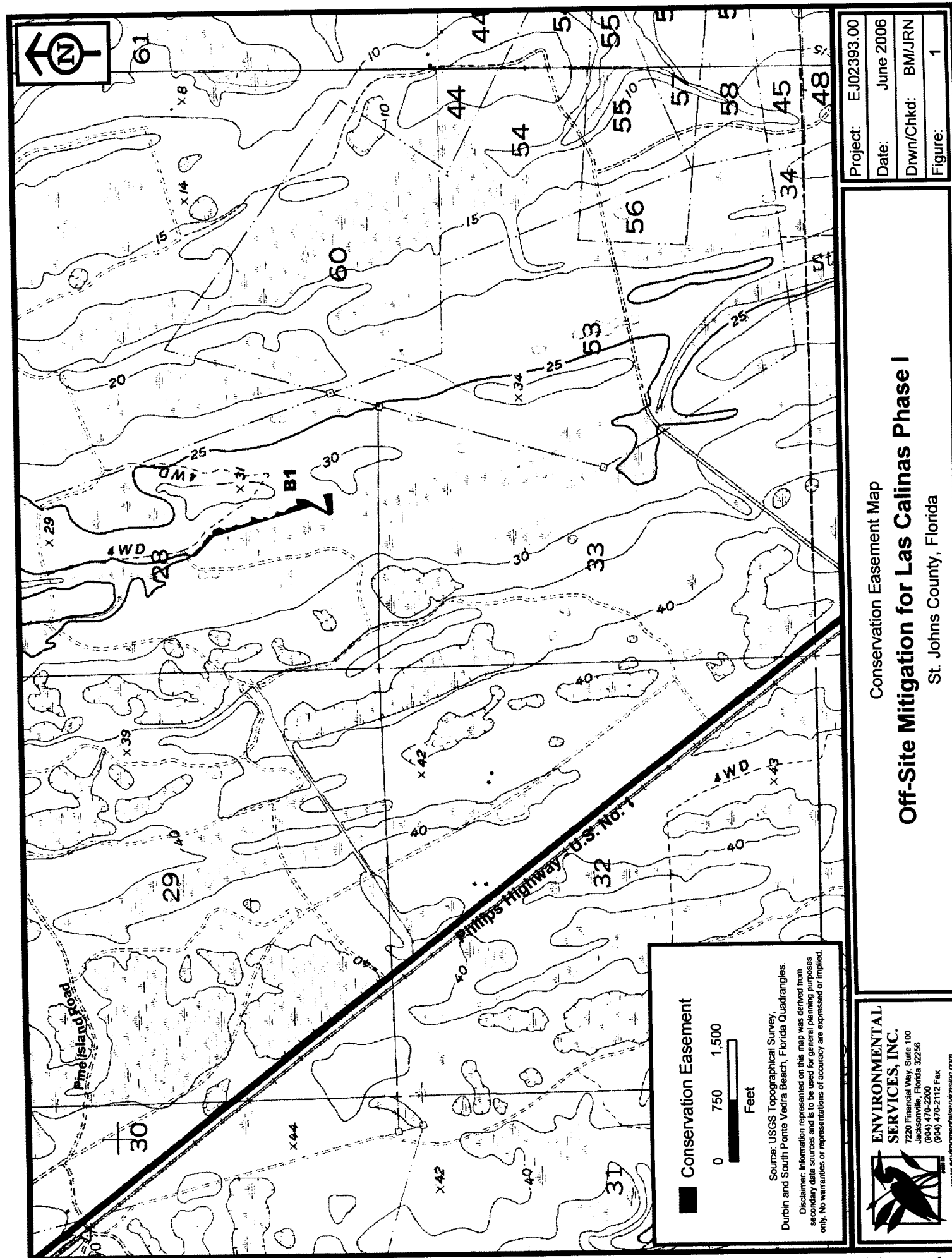


Exhibit "A", page 1 of 6



Robert M. Angas Associates, Inc.
Land Surveyors, Planners and Civil Engineers
Since 1924

14775 St. Augustine Road
Jacksonville, FL 32258
Tel: (904) 642-8550
Fax: (904) 642-4165

April 19, 2006
File No. 118E-39

Work Order No. 06-084.01
Las Calinas

CONSERVATION EASEMENT "B1"

A portion of Section 28, Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the Southwesterly corner of said Section 28, said point also being the Northwesterly corner of Kensington Unit Two, as recorded in Map Book 53, pages 89 through 107 of the Public Records of said county; thence North 88°39'12" East, along the Southerly line of said Section 28 and along the Northerly line of said Kensington Unit Two and its Easterly prolongation thereof, 2093.28 feet; thence North 19°39'52" West, departing said Southerly line and said Easterly prolongation of the Northerly line of Kensington Unit Two, a distance of 553.46 feet to the Point of Beginning.

From said Point of Beginning, thence North 19°39'52" West, 45.06 feet; thence North 28°19'23" East, 240.68 feet; thence North 16°42'41" West, 1270.16 feet; thence North 46°43'34" West, 320.92 feet; thence North 08°41'41" West, 68.22 feet; thence North 64°43'44" East, 28.34 feet; thence South 36°42'48" West, 31.00 feet; thence South 50°30'46" East, 11.29 feet; thence South 36°41'41" East, 23.17 feet; thence South 49°35'16" East, 48.52 feet; thence South 41°28'23" East, 84.97 feet; thence South 80°39'22" West, 19.00 feet; thence South 09°21'38" East, 14.72 feet; thence South 82°47'58" East, 45.06 feet; thence South 65°11'21" East, 29.47 feet; thence South 49°24'42" East, 68.14 feet; thence South 50°52'45" East, 42.09 feet; thence South 43°35'43" West, 20.00 feet; thence South 39°58'08" East, 26.09 feet; thence South 80°11'03" East, 50.27 feet; thence South 27°08'22" East, 48.20 feet; thence South 23°47'53" East, 41.26 feet; thence South 26°14'48" West, 35.47 feet; thence South 27°42'07" West, 58.63 feet; thence South 42°09'51" East, 12.04 feet; thence North 68°51'56" East, 31.96 feet; thence South 02°10'41" West, 50.36 feet; thence South 28°00'12" East, 51.31 feet; thence South 24°30'01" East, 32.44 feet; thence South 17°07'20" West, 33.96 feet; thence South 07°33'54" East, 48.49 feet; thence South 22°19'40" East, 107.03 feet; thence South 31°39'29" East, 22.41 feet; thence North 79°18'43" East, 49.67 feet; thence South 14°15'05" West, 37.03 feet; thence South 26°47'23" West, 50.85 feet; thence South 03°53'44" West, 58.76 feet; thence South 30°56'12" East, 18.96 feet; thence North 79°48'57" East, 21.96 feet; thence South 16°44'47" West, 74.59 feet; thence South 32°40'44" East, 86.69 feet; thence South

Exhibit "A", page 2 of 6

62°23'54" East, 45.75 feet; thence South 12°13'36" West, 79.59 feet; thence South 36°17'03" East, 39.47 feet; thence South 47°40'07" East, 43.42 feet; thence South 20°52'06" East, 51.81 feet; thence South 16°52'26" East, 45.68 feet; thence South 22°50'08" East, 19.56 feet; thence North 82°11'00" East, 75.83 feet; thence South 01°03'03" West, 62.71 feet; thence South 08°40'27" West, 60.20 feet; thence South 30°23'10" West, 32.78 feet; thence South 30°47'45" West, 257.61 feet; thence South 29°03'58" East, 13.35 feet; thence North 81°16'09" East, 50.77 feet; thence North 79°38'14" East, 89.29 feet; thence North 65°02'43" East, 70.31 feet; thence South 06°43'02" East, 63.69 feet; thence South 06°05'33" East, 43.36 feet; thence South 88°39'12" West, 247.42 feet to the Point of Beginning.

Containing 2.35 acres, more or less.

SKETCH TO ACCOMPANY DESCRIPTION

A PORTION OF SECTION 28, TOWNSHIP 5 SOUTH, RANGE 29 EAST,
ST. JOHNS COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT

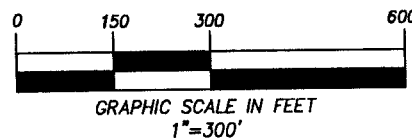
SHEET 1 OF 3

NOTES:

- 1) THIS IS NOT A SURVEY.
- 2) BEARINGS BASED ON THE SOUTHERLY LINE OF SECTION 28 AS BEING NORTH 88°39'36" EAST.

LEGEND

ESMT. EASEMENT



Proposed Palencia
North Phase 1

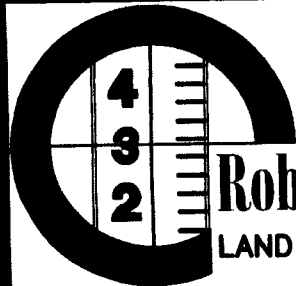
SHEET 3
SHEET 2

CONSERVATION
EASEMENT "B1"
2.35 ACRES±

POINT OF BEGINNING
CONSERVATION ESMT. "B1"
2.35 ACRES±

POINT OF REFERENCE
SOUTHWESTERLY CORNER
OF SECTION 28 AND THE
NORTHWESTERLY CORNER
OF KENSINGTON UNIT TWO

Exhibit "A", page 4 of 6



NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED
SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

Robert M. Angas Associates, inc.

LAND SURVEYORS, PLANNERS AND CIVIL ENGINEERS
SINCE 1924

14775 St. Augustine Road, Jacksonville, FL. 32258 Tel: (904) 642-8550
Certificate of Authorization No.: LB 3624

DATE: APRIL 19, 2006

SCALE: 1"=300'

JOSEPH LESLIE REYNOLDS, II
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA LS No. 5517

SKETCH TO ACCOMPANY DESCRIPTION

A PORTION OF SECTION 28, TOWNSHIP 5 SOUTH, RANGE 29 EAST,
ST. JOHNS COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT

SHEET 2 OF 3

MATCHLINE SEE SHEET 3

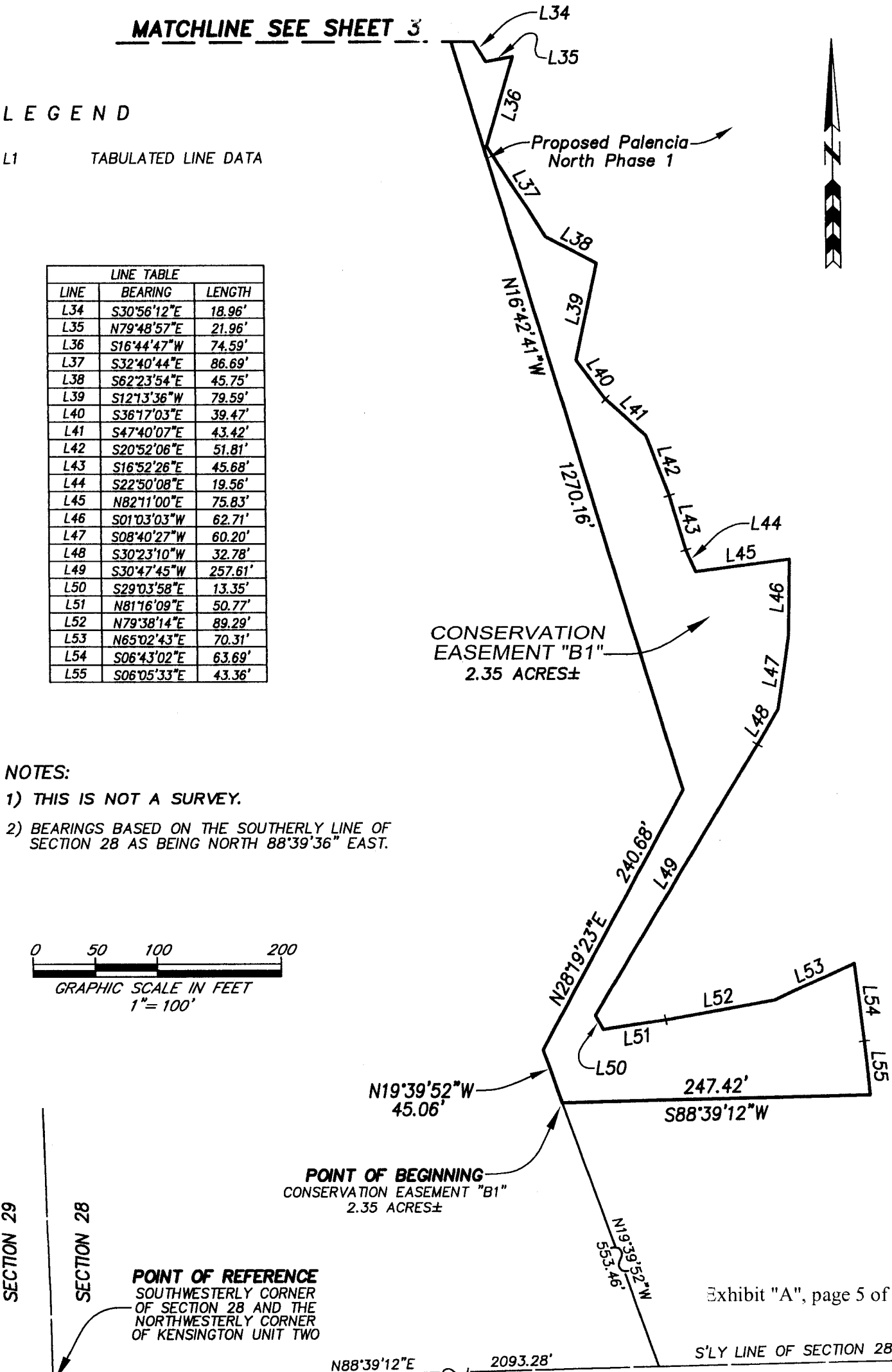
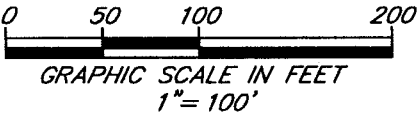
LEGEND

L1 TABULATED LINE DATA

LINE TABLE		
LINE	BEARING	LENGTH
L34	S30°56'12"E	18.96'
L35	N79°48'57"E	21.96'
L36	S16°44'47"W	74.59'
L37	S32°40'44"E	86.69'
L38	S62°23'54"E	45.75'
L39	S12°13'36"W	79.59'
L40	S36°17'03"E	39.47'
L41	S47°40'07"E	43.42'
L42	S20°52'06"E	51.81'
L43	S16°52'26"E	45.68'
L44	S22°50'08"E	19.56'
L45	N82°11'00"E	75.83'
L46	S01°03'03"W	62.71'
L47	S08°40'27"W	60.20'
L48	S30°23'10"W	32.78'
L49	S30°47'45"W	257.61'
L50	S29°03'58"E	13.35'
L51	N81°16'09"E	50.77'
L52	N79°38'14"E	89.29'
L53	N65°02'43"E	70.31'
L54	S06°43'02"E	63.69'
L55	S06°05'33"E	43.36'

NOTES:

- 1) THIS IS NOT A SURVEY.
2) BEARINGS BASED ON THE SOUTHERLY LINE OF SECTION 28 AS BEING NORTH 88°39'36" EAST.



SECTION 32

SECTION 33

KENSINGTON UNIT TWO
MAP BOOK 53, PGS. 89-107

DATE: APRIL 19, 2006

SCALE: 1"=100'

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

SKETCH TO ACCOMPANY DESCRIPTION

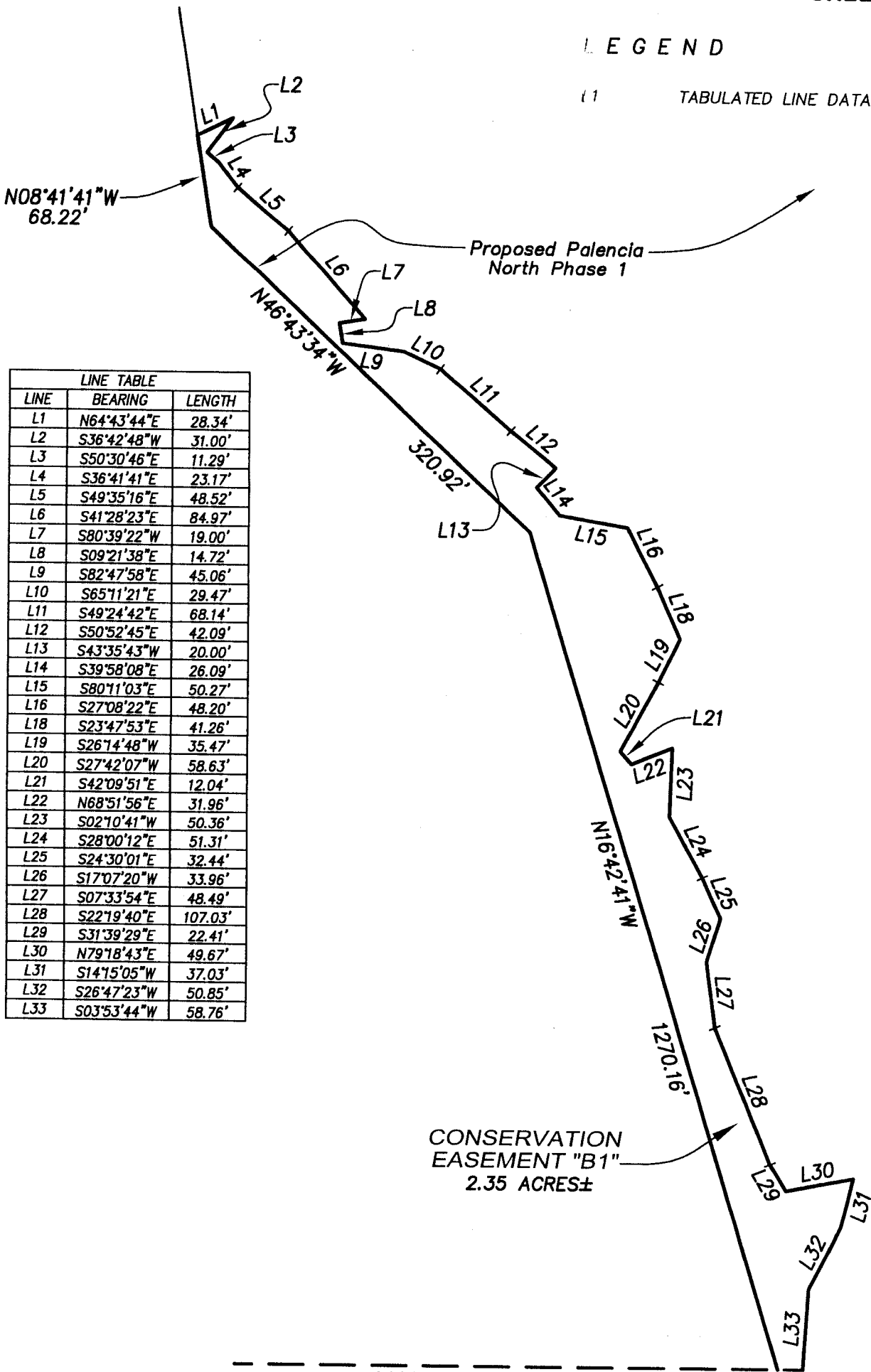
A PORTION OF SECTION 28, TOWNSHIP 5 SOUTH, RANGE 29 EAST,
ST. JOHNS COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT

SHEET 3 OF 3

LEGEND

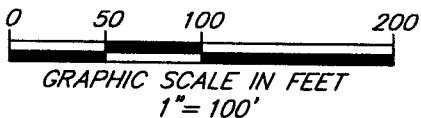
(1) TABULATED LINE DATA



LINE TABLE		
LINE	BEARING	LENGTH
L1	N64°43'44"E	28.34'
L2	S36°42'48"W	31.00'
L3	S50°30'46"E	11.29'
L4	S36°41'41"E	23.17'
L5	S49°35'16"E	48.52'
L6	S41°28'23"E	84.97'
L7	S80°39'22"W	19.00'
L8	S09°21'38"E	14.72'
L9	S82°47'58"E	45.06'
L10	S65°11'21"E	29.47'
L11	S49°24'42"E	68.14'
L12	S50°52'45"E	42.09'
L13	S43°35'43"W	20.00'
L14	S39°58'08"E	26.09'
L15	S80°11'03"E	50.27'
L16	S27°08'22"E	48.20'
L18	S23°47'53"E	41.26'
L19	S26°14'48"W	35.47'
L20	S27°42'07"W	58.63'
L21	S42°09'51"E	12.04'
L22	N68°51'56"E	31.96'
L23	S02°10'41"W	50.36'
L24	S28°00'12"E	51.31'
L25	S24°30'01"E	32.44'
L26	S17°07'20"W	33.96'
L27	S07°33'54"E	48.49'
L28	S22°19'40"E	107.03'
L29	S31°39'29"E	22.41'
L30	N79°18'43"E	49.67'
L31	S14°15'05"W	37.03'
L32	S26°47'23"W	50.85'
L33	S03°53'44"W	58.76'

CONSERVATION
EASEMENT "B1"
2.35 ACRES±

MATCHLINE SEE SHEET 2



NOTES:

1) THIS IS NOT A SURVEY.

Exhibit "A", page 6 of 6

2) BEARINGS BASED ON THE SOUTHERLY LINE OF
SECTION 28 AS BEING NORTH 88°39'36" EAST.

DATE: APRIL 19, 2006

SCALE: 1"=100'

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

RETURN RECORDED ORIGINAL TO:
Office of General Counsel
St. Johns River Water Management District
4049 Reid Street
Palatka, Florida 32177-2529

PREPARED BY:
Environmental Services, Inc.
7220 Financial Way, Suite 100
Jacksonville, Florida 32256

CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT is made this 15th day of February, 2007, by INTERVEST CONSTRUCTION OF JAX, INC., having an address at 14785 St. Augustine Road, Suite 3, Jacksonville, Florida 32258, ("Grantor") in favor of the **ST. JOHNS RIVER WATER MANAGEMENT DISTRICT**, a public body existing under Chapter 373, Florida Statutes, having a mailing address at 4049 Reid Street Palatka, Florida 32177-2529 ("Grantee").

WITNESSETH:

WHEREAS, Grantor solely owns in fee simple certain real property in St. Johns County, Florida, more particularly described in Exhibit "A" attached hereto and incorporated by this reference ("Property"); and

WHEREAS, Grantor grants this Conservation Easement as a condition of Permit No. 4-109-71374-3 (the "Permit") issued by Grantee, and Permit No. SAJ-2004-6380-MRE of the U.S. Army Corps of Engineers ("Corps"), solely to off-set adverse impacts to natural resources, fish and wildlife and wetland functions; and

WHEREAS, Grantor desires to preserve the Property in its natural condition in perpetuity;

NOW, THEREFORE, in consideration of the above and the mutual covenants, terms, conditions and restriction contained herein, and pursuant to the provisions of Section 704.06, Florida Statutes, Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth ("Conservation Easement"). Grantor fully warrants title to said Property and will warrant and defend the same against the lawful claims of all persons claiming by, through or under Grantor.

1. **Purpose.** The purpose of this Conservation Easement is to assure that the Property will be retained forever in its existing natural condition and to prevent any use of the Property that will impair or interfere with the environmental value of the Property.

2. **Prohibited Uses.** Any activity on or use of the Property inconsistent with the purpose of this Conservation Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

(a) Constructing or placing buildings, roads, signs, billboards or other advertising, utilities or other structures on or above the ground.

(b) Dumping or placing soil or other substance or material as landfill or dumping or placing of trash, waste or unsightly or offensive materials.

(c) Removing or destroying trees, shrubs or other vegetation.

(d) Excavating, dredging or removing loam, peat, gravel, soil, rock or other material substances in such a manner as to affect the surface.

(e) Surface use, except for purposes that permit the land or water area to remain predominantly in its natural condition. Notwithstanding the foregoing sentence, Grantor is authorized to remove noxious or exotic invasive plants and dead trees with the Grantee's prior written approval.

(f) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation or fish and wildlife habitat preservation.

(g) Acts or uses detrimental to such retention of land or water areas.

(h) Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological or cultural significance.

3. Reserved Rights. Grantor reserves unto itself, and its successors and assigns, all rights accruing from its ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited herein and are not inconsistent with the purpose of this Conservation Easement.

4. Rights of Grantee. To accomplish the purposes stated herein, Grantor conveys the following rights to Grantee and the Corps:

(a) To enter upon and inspect the Property in a reasonable manner and at reasonable times to determine if Grantor or its successors and assigns are complying with the covenants and prohibitions contained in this Conservation Easement.

(b) To proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein and require the restoration of areas or features of the Property that may be damaged by any activity inconsistent with this Conservation Easement.

5. Grantee's Discretion. Grantee may enforce the terms of this Conservation Easement at its discretion, but if Grantor breaches any term of this Conservation Easement and Grantee does not exercise its rights under this Conservation Easement, Grantee's forbearance shall not be construed to be a waiver by Grantee of such term, or of any subsequent breach of the same, or any other term of this Conservation Easement, or of any of the Grantee's rights under this Conservation Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver. Grantee shall not be obligated to Grantor, or to any other person or entity, to enforce the provisions of this Conservation Easement.

6. Grantee's Liability. Grantee's ownership or attempted enforcement of the rights granted hereby shall not subject Grantee to any liability for any damage or injury that may be suffered by any person on the Property or as a result of the condition of the Property, except for such damage or injury which shall arise in whole or in part from the negligent or intentional actions of Grantee or its agents.

7. Acts Beyond Grantor's Control. Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from natural causes beyond Grantor's control, including, without limitation, fire, flood, storm and earth movement or from any necessary action taken by Grantor under emergency conditions to prevent, abate or mitigate significant injury to the Property resulting from such causes.

8. Recordation. Grantor shall record this Conservation Easement in timely fashion in the Official Records of St. Johns County, Florida, and shall re-record it at any time Grantee may require to preserve its rights. Grantor shall pay all recording costs and taxes necessary to record this Conservation Easement in the public records. Grantor will hold Grantee harmless from any recording costs or documentary stamp taxes necessary to record this Conservation Easement in the public records.

9. Successors. The covenants, terms, conditions and restrictions of this Conservation Easement shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns and shall continue as a servitude running in perpetuity with the Property.

10. Consent of Mortgagee. The consent of the party holding a mortgage encumbering the Property is attached hereto.

IN WITNESS WHEREOF, Grantor has executed this Conservation Easement on the day and year first above written.

Signed, sealed and delivered in the presence of:

Intervest Construction of Jax, Inc.

Teri L. Hansen
(Print Name)

By: [Signature]
Name: Charlene B. Irland
Title: Vice President

Joanne Schmieder
(Print Name) **JOANNE SCHMIEDER**

Title: _____

Date: February 15, 2007

STATE OF FLORIDA }
 }SS
COUNTY OF ~~ST. JOHNS~~ Volusia

The foregoing instrument was acknowledged before me this 15th day of Feb., 2007, by Charlene B. Irland as Vice President of Intervest, a Florida Corp., on behalf of the Construction of Jax, Inc. corporation.



Teri L. Hansen
(Print Name) Teri L. Hansen
NOTARY PUBLIC
State of Florida at Large
Commission # _____

My Commission Expires:

Personally known ☒
or Produced I.D. _____
[check one of the above]

Type of Identification Produced

CONSENT AND JOINDER OF MORTGAGEE

The undersigned, NATIONAL CITY BANK, a national banking association., the Mortgagee under that certain Mortgage Financing Statement and Security Agreement dated March 31, 2006 recorded on April 25, 2006 at Official Records Book 2690, Page 514, of the Public Records of St. Johns County, Florida, hereby consents and joins in the foregoing Deed of Conservation Easement, and subordinates its mortgage lien encumbering all or any part of the Property (as described in the foregoing Deed of Conservation Easement) to the Deed of Conservation Easement.

IN WITNESS WHEREOF, this Consent and Joinder is executed by the undersigned this 26 day of Feb., 2007.

Witnesses:

Mortgagee:

NATIONAL CITY BANK.

Sharon E. Ondercik
Printed Name: **Sharon E. Ondercik**

By: Robin A. Carr
Printed Name: **Robin A. Carr**
Its: Senior Vice President

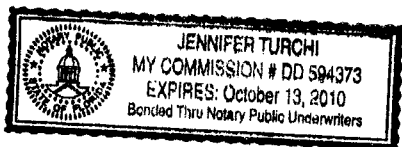
Lon K. Ammann
Printed Name: **Lon K. Ammann**

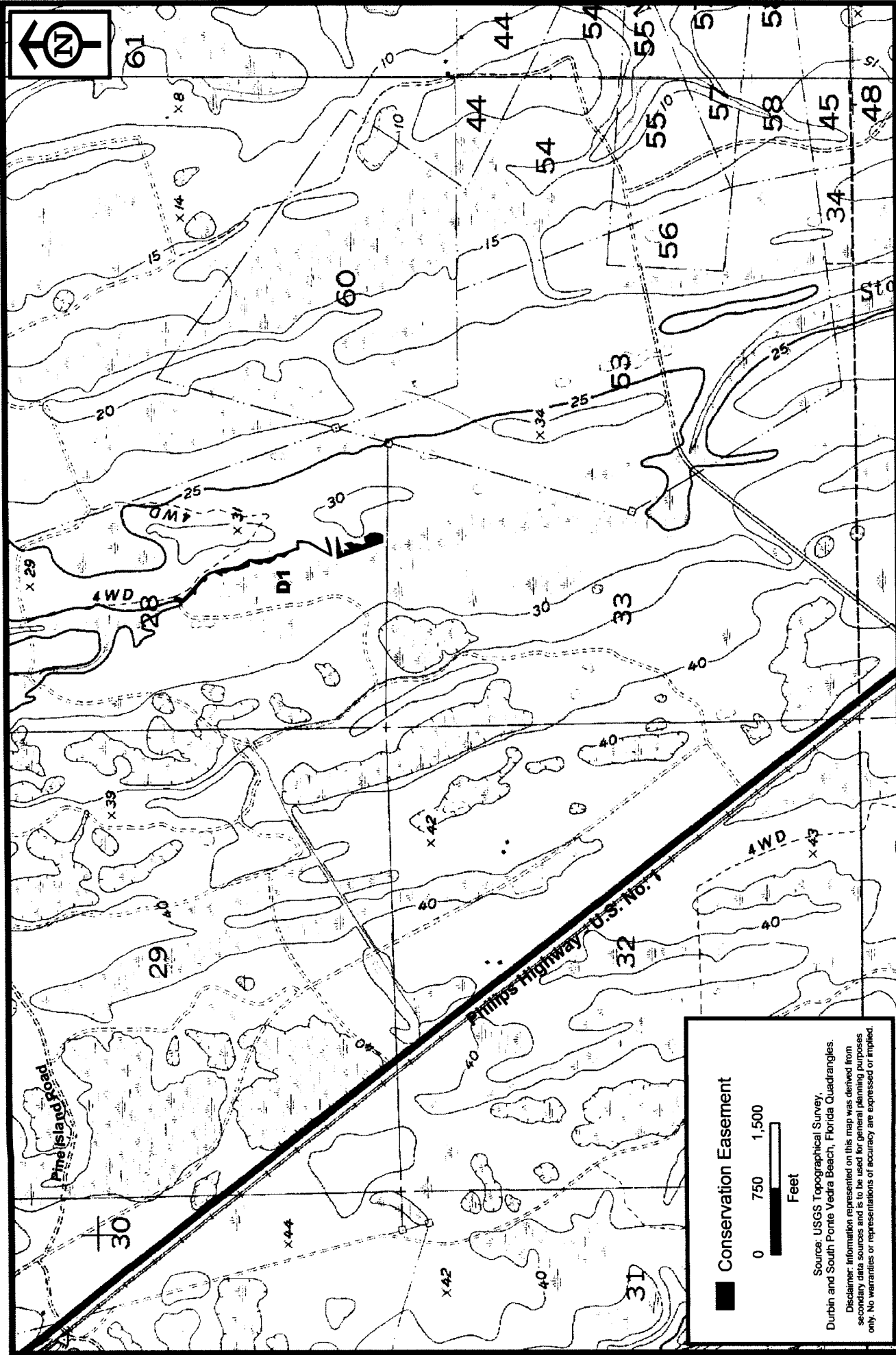
STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 26 day of Feb., 2007, by Robin A. Carr who did not take an oath.

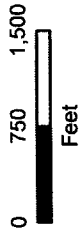
Jennifer Turchi
Notary Public, State of Florida at Large
My Commission Expires:
Serial No.:

Personally known ☒ OR produced identification _____. Identification produced _____.





Conservation Easement



Source: USGS Topographical Survey, Durbin and South Ponte Vedra Beach, Florida Quadrangles.
Disclaimer: Information represented on this map was derived from secondary data sources and is to be used for general planning purposes only. No warranties or representations of accuracy are expressed or implied.



ENVIRONMENTAL SERVICES, INC.
7220 Financial Way, Suite 100
Jacksonville, Florida 32256
(904) 470-2200
(904) 470-2112 Fax
www.environmentalservicesinc.com

Conservation Easement Map
Las Calinas Phase II Mitigation
St. Johns County, Florida

Project:	EJ05496.00
Date:	June 2006
Drwn/Chkd:	BM/JRN
Figure:	1



Robert M. Angas Associates, Inc.
Land Surveyors, Planners and Civil Engineers
Since 1924

14775 St. Augustine Road
Jacksonville, FL 32258
Tel: (904) 642-8550
Fax: (904) 642-4165

April 19, 2006
File No. 118E-39

Work Order No. 06-084.03
Las Calinas

CONSERVATION EASEMENT "D1"
PARCEL "A"

A portion of Section 28, Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the Southwesterly corner of said Section 28, said point also being the Northwesterly corner of Kensington Unit Two, as recorded in Map Book 53, pages 89 through 107 of the Public Records of said county; thence North 88°39'12" East, along the Southerly line of said Section 28 and along the Northerly line of said Kensington Unit Two and its Easterly prolongation thereof, 2093.28 feet to the Point of Beginning.

From said Point of Beginning, thence North 19°39'52" West, departing said Southerly line of Section 28 and said Easterly prolongation of the Northerly line of Kensington Unit Two, a distance of 553.46 feet; thence North 88°39'12" East, 247.42 feet; thence South 06°05'34" East, 9.59 feet; thence South 74°10'20" West, 134.64 feet; thence North 56°14'35" West, 35.57 feet; thence South 04°58'52" West, 34.09 feet; thence South 71°45'56" West, 59.85 feet; thence South 77°58'05" East, 72.68 feet; thence South 00°29'13" East, 64.92 feet; thence North 53°22'29" East, 45.85 feet; thence North 37°43'32" East, 52.40 feet; thence South 10°50'13" East, 82.50 feet; thence South 38°47'39" West, 34.18 feet; thence South 17°15'01" East, 29.56 feet; thence South 16°07'35" West, 70.00 feet; thence South 29°56'04" East, 47.94 feet; thence North 75°32'45" East, 73.95 feet; thence South 24°53'00" East, 35.75 feet; thence South 37°03'35" East, 41.50 feet; thence South 05°30'19" East, 55.33 feet; thence South 05°26'16" West, 34.90 feet; thence South 22°10'23" West, 57.22 feet to a point lying on said Southerly line of Section 28; thence South 88°39'12" West, along said Southerly line, 83.14 feet to the Point of Beginning.

Containing 1.30 acres, more or less.

April 19, 2006
File No. 118E-39

Work Order No. 06-084.03
Las Calinas

CONSERVATION EASEMENT "D1"
PARCEL "B"

A portion of Section 28, Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the Southwesterly corner of said Section 28, said point also being the Northwesterly corner of Kensington Unit Two, as recorded in Map Book 53, pages 89 through 107 of the Public Records of said county; thence North 88°39'12" East, along the Southerly line of said Section 28 and along the Northerly line of said Kensington Unit Two and its Easterly prolongation thereof, 2093.28 feet; thence North 19°39'52" West, departing said Southerly line and said Easterly prolongation of the Northerly line of Kensington Unit Two, a distance of 598.51 feet; thence North 28°19'23" East, 240.68 feet; thence North 16°42'41" West, 1270.16 feet; thence North 46°43'34" West, 320.92 feet; thence North 08°41'41" West, 68.22 feet to the Point of Beginning.

From said Point of Beginning, thence continue North 08°41'41" West, 25.00 feet; thence North 54°17'44" East, 20.43 feet; thence North 49°58'33" East, 41.53 feet; thence North 40°01'27" West, 4.00 feet; thence North 68°07'12" West, 3.46 feet; thence North 02°47'22" East, 16.65 feet; thence Due East, 42.00 feet; thence South 18°00'00" West, 100.51 feet; thence South 48°00'00" East, 332.13 feet; thence South 37°00'00" East, 88.44 feet; thence South 17°00'00" East, 147.19 feet; thence South 08°00'00" East, 194.19 feet; thence South 34°00'00" East, 142.50 feet; thence South 05°00'00" West, 65.45 feet; thence South 03°07'32" East, 78.11 feet; thence South 12°00'00" East, 126.00 feet; thence South 35°00'00" East, 68.44 feet; thence South 05°45'59" East, 62.10 feet; thence South 22°00'00" East, 175.05 feet; thence South 87°53'20" East, 77.16 feet; thence Due South, 62.15 feet; thence South 09°30'00" West, 80.73 feet; thence South 31°00'00" West, 270.78 feet; thence North 74°30'00" East, 198.49 feet; thence South 14°57'12" East, 18.45 feet; thence South 76°43'19" West, 11.39 feet; thence South 65°02'43" West, 70.31 feet; thence South 79°38'14" West, 89.29 feet; thence South 81°16'09" West, 50.77 feet; thence North 29°03'58" West, 13.35 feet; thence North 30°47'45" East, 257.61 feet; thence North 30°23'10" East, 32.78 feet; thence North 08°40'27" East, 60.20 feet; thence North 01°03'03" East, 62.71 feet; thence South 82°11'00" West, 75.83 feet; thence North 22°50'08" West, 19.56 feet; thence North 16°52'26" West, 45.68 feet; thence North 20°52'06" West, 51.81 feet; thence North 47°40'07" West, 43.42 feet; thence North 36°17'03" West, 39.47 feet; thence North 12°13'36" East, 79.59 feet; thence North 62°23'54" West, 45.75 feet; thence North

32°40'44" West, 86.69 feet; thence North 16°44'47" East, 74.59 feet; thence South 79°48'57" West, 21.96 feet; thence North 30°56'12" West, 18.96 feet; thence North 03°53'44" East, 58.76 feet; thence North 26°47'23" East, 50.85 feet; thence North 14°15'05" East, 37.03 feet; thence South 79°18'43" West, 49.67 feet; thence North 31°39'29" West, 22.41 feet; thence North 22°19'40" West, 107.03 feet; thence North 07°33'54" West, 48.49 feet; thence North 17°07'20" East, 33.96 feet; thence North 24°30'01" West, 32.44 feet; thence North 28°00'12" West, 51.31 feet; thence North 02°10'41" East, 50.36 feet; thence South 68°51'56" West, 31.96 feet; thence North 42°09'51" West, 12.04 feet; thence North 27°42'07" East, 58.63 feet; thence North 26°14'48" East, 35.47 feet; thence North 23°47'53" West, 41.26 feet; thence North 27°08'22" West, 48.20 feet; thence North 80°11'03" West, 50.27 feet; thence North 39°58'08" West, 26.09 feet; thence North 43°35'43" East, 20.00 feet; thence North 50°52'45" West, 42.09 feet; thence North 49°24'42" West, 68.14 feet; thence North 65°11'21" West, 29.47 feet; thence North 82°47'58" West, 45.06 feet; thence North 09°21'38" West, 14.72 feet; thence North 80°39'22" East, 19.00 feet; thence North 41°28'23" West, 84.97 feet; thence North 49°35'16" West, 48.52 feet; thence North 36°41'41" West, 23.17 feet; thence North 50°30'46" West, 11.29 feet; thence North 36°42'48" East, 31.00 feet; thence South 64°43'44" West, 28.34 feet to the Point of Beginning.

Containing 1.71 acres, more or less.

SKETCH TO ACCOMPANY DESCRIPTION

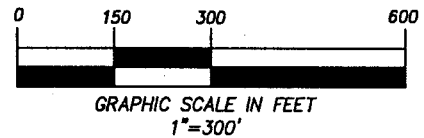
A PORTION OF SECTION 28, TOWNSHIP 5 SOUTH, RANGE 29 EAST,
ST. JOHNS COUNTY, FLORIDA.

BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT

SHEET 1 OF 4

NOTES:

- 1) THIS IS NOT A SURVEY.
- 2) BEARINGS BASED ON THE SOUTHERLY LINE OF SECTION 28 AS BEING NORTH 88°39'36" EAST.



SHEET 4
SHEET 3

CONSERVATION
EASEMENT "D1"
PARCEL "B"
1.71 ACRES±

SHEET 3
SHEET 2

CONSERVATION
EASEMENT "D1"
PARCEL "A"
1.30 ACRES±

POINT OF REFERENCE
SOUTHWESTERLY CORNER
OF SECTION 28 AND THE
NORTHWESTERLY CORNER
OF KENSINGTON UNIT TWO

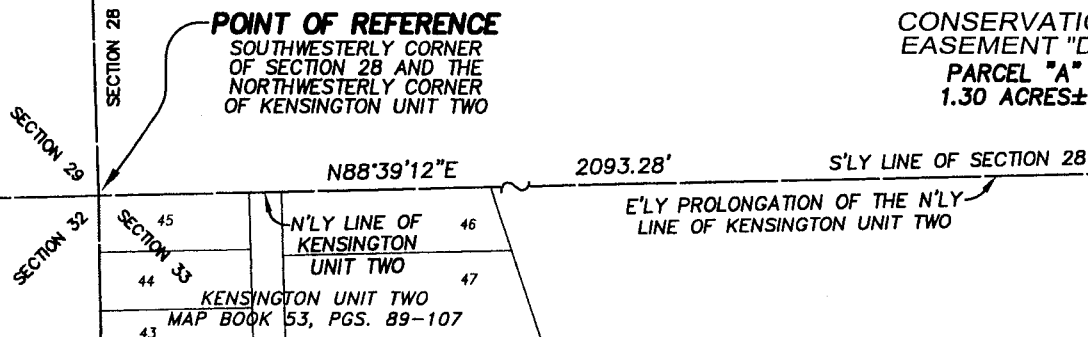


Exhibit "A", page 5 of 8

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED
SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

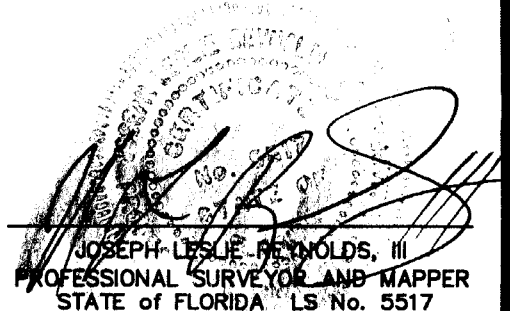


Robert M. Angas Associates, inc.

LAND SURVEYORS, PLANNERS AND CIVIL ENGINEERS
SINCE 1924

14775 St. Augustine Road, Jacksonville, FL. 32258 Tel: (904) 642-8550
Certificate of Authorization No.: LB 3624

DATE: APRIL 19, 2006 SCALE: 1"=300'


JOSEPH LESLIE REYNOLDS, III
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA LS No. 5517

SKETCH TO ACCOMPANY DESCRIPTION
A PORTION OF SECTION 28, TOWNSHIP 5 SOUTH, RANGE 29 EAST,
ST. JOHNS COUNTY, FLORIDA.
BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT

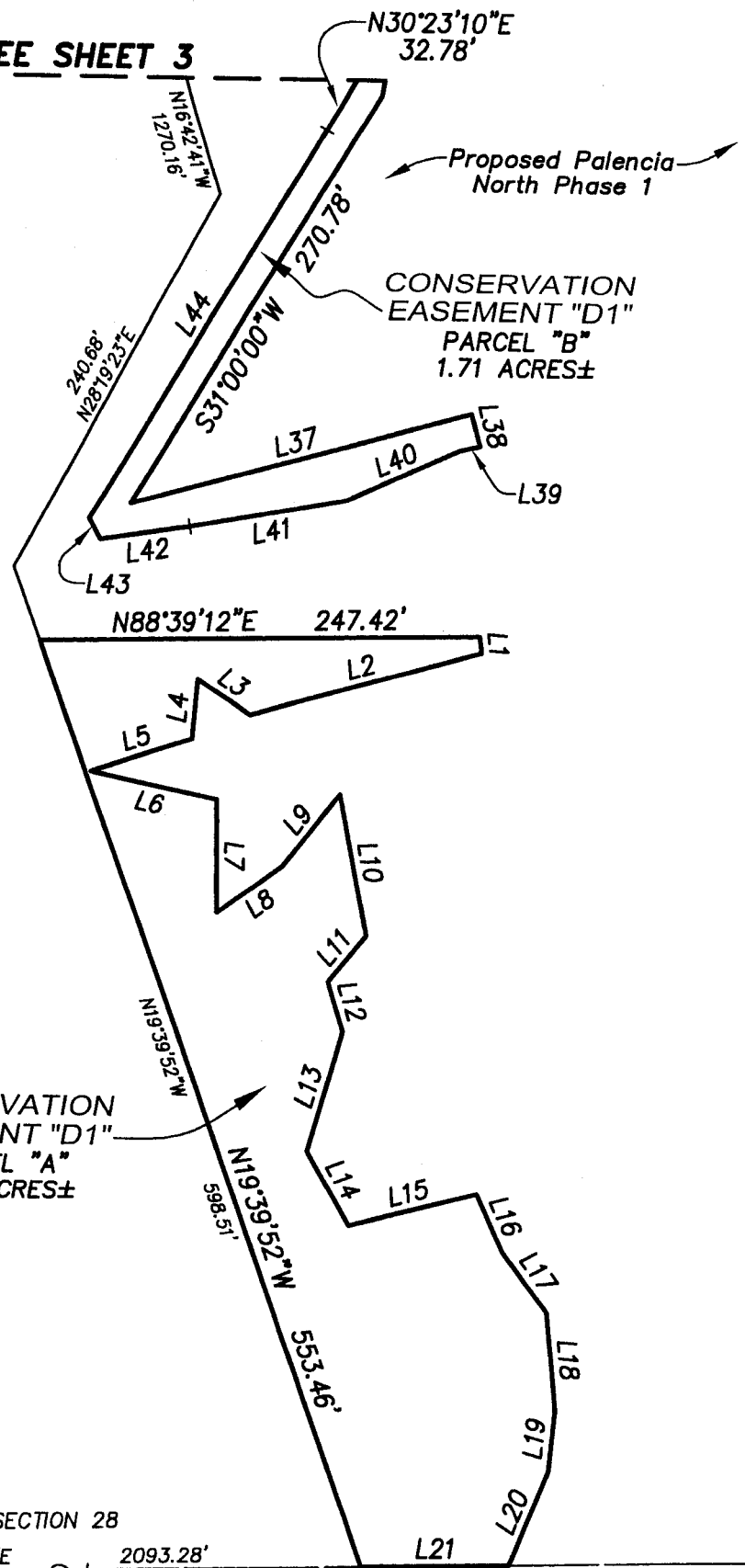
SHEET 2 OF 4

NOTES:

- 1) THIS IS NOT A SURVEY.
- 2) BEARINGS BASED ON THE SOUTHERLY LINE OF SECTION 28 AS BEING NORTH 88°39'36" EAST.

LINE TABLE		
LINE	BEARING	LENGTH
L1	S06°05'34"E	9.59'
L2	S74°10'20"W	134.64'
L3	N56°14'35"W	35.57'
L4	S04°58'52"W	34.09'
L5	S71°45'56"W	59.85'
L6	S77°58'05"E	72.68'
L7	S00°29'13"E	64.92'
L8	N53°22'29"E	45.85'
L9	N37°43'32"E	52.40'
L10	S10°50'13"E	82.50'
L11	S38°47'39"W	34.18'
L12	S17°15'01"E	29.56'
L13	S16°07'35"W	70.00'
L14	S29°56'04"E	47.94'
L15	N75°32'45"E	73.95'
L16	S24°53'00"E	35.75'
L17	S37°03'35"E	41.50'
L18	S05°30'19"E	55.33'
L19	S05°26'16"W	34.90'
L20	S22°10'23"W	57.22'
L21	S88°39'12"W	83.14'
L37	N74°30'00"E	198.49'
L38	S14°57'12"E	18.45'
L39	S76°43'19"W	11.39'
L40	S65°02'43"W	70.31'
L41	S79°38'14"W	89.29'
L42	S81°16'09"W	50.77'
L43	N29°03'58"W	13.35'
L44	N30°47'45"E	257.61'

MATCHLINE SEE SHEET 3



LEGEND

L1 TABULATED LINE DATA
ESMT. EASEMENT

CONSERVATION EASEMENT "D1"
PARCEL "A"
1.30 ACRES±

POINT OF REFERENCE
SOUTHWESTERLY CORNER
OF SECTION 28 AND THE
NORTHWESTERLY CORNER
OF KENSINGTON UNIT TWO

POINT OF BEGINNING
CONSERVATION ESMT. "D1"
PARCEL "A"
1.30 ACRES±

SECTION 29
SECTION 28
SECTION 32
SECTION 33
KENSINGTON UNIT TWO
MAP BOOK 53, PGS. 89-107

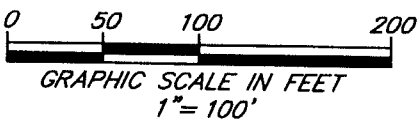


Exhibit "A", page 6 of 8

DATE: APRIL 19, 2006 SCALE: 1"=100'

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

SKETCH TO ACCOMPANY DESCRIPTION
A PORTION OF SECTION 28, TOWNSHIP 5 SOUTH, RANGE 29 EAST,
ST. JOHNS COUNTY, FLORIDA.
BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT

SHEET 3 OF 4

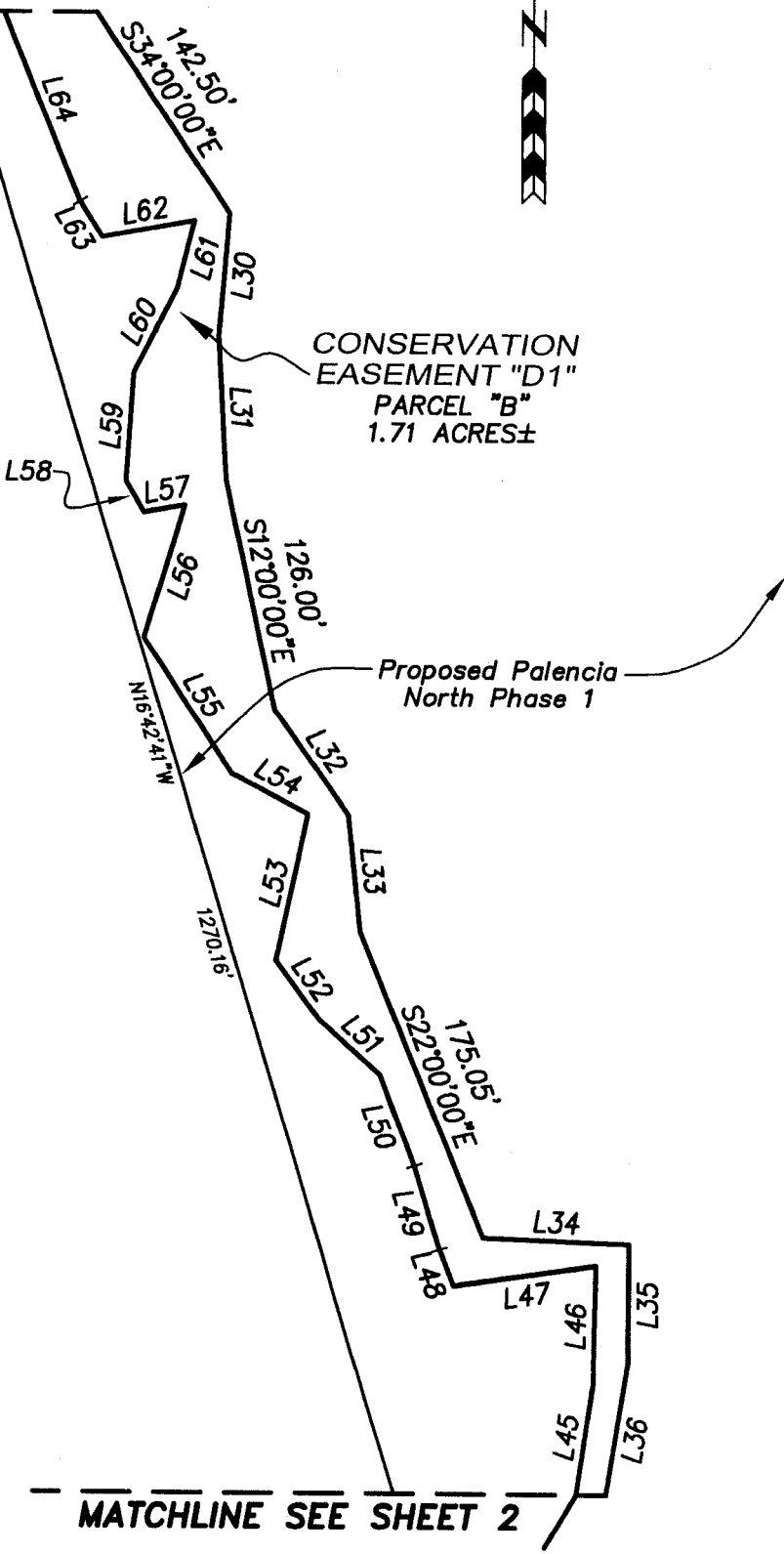
MATCHLINE SEE SHEET 4



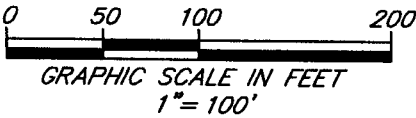
LINE TABLE		
LINE	BEARING	LENGTH
L30	S05°00'00"W	65.45'
L31	S03°07'32"E	78.11'
L32	S35°00'00"E	68.44'
L33	S05°45'59"E	62.10'
L34	S87°53'20"E	77.16'
L35	DUE SOUTH	62.15'
L36	S09°30'00"W	80.73'
L45	N08°40'27"E	60.20'
L46	N01°03'03"E	62.71'
L47	S82°11'00"W	75.83'
L48	N22°50'08"W	19.56'
L49	N16°52'26"W	45.68'
L50	N20°52'06"W	51.81'
L51	N47°40'07"W	43.42'
L52	N36°17'03"W	39.47'
L53	N12°13'36"E	79.59'
L54	N62°23'54"W	45.75'
L55	N32°40'44"W	86.69'
L56	N16°44'47"E	74.59'
L57	S79°48'57"W	21.96'
L58	N30°56'12"W	18.96'
L59	N03°53'44"E	58.76'
L60	N26°47'23"E	50.85'
L61	N14°15'05"E	37.03'
L62	S79°18'43"W	49.67'
L63	N31°39'29"W	22.41'
L64	N22°19'40"W	107.03'

LEGEND

L1 TABULATED LINE DATA



MATCHLINE SEE SHEET 2



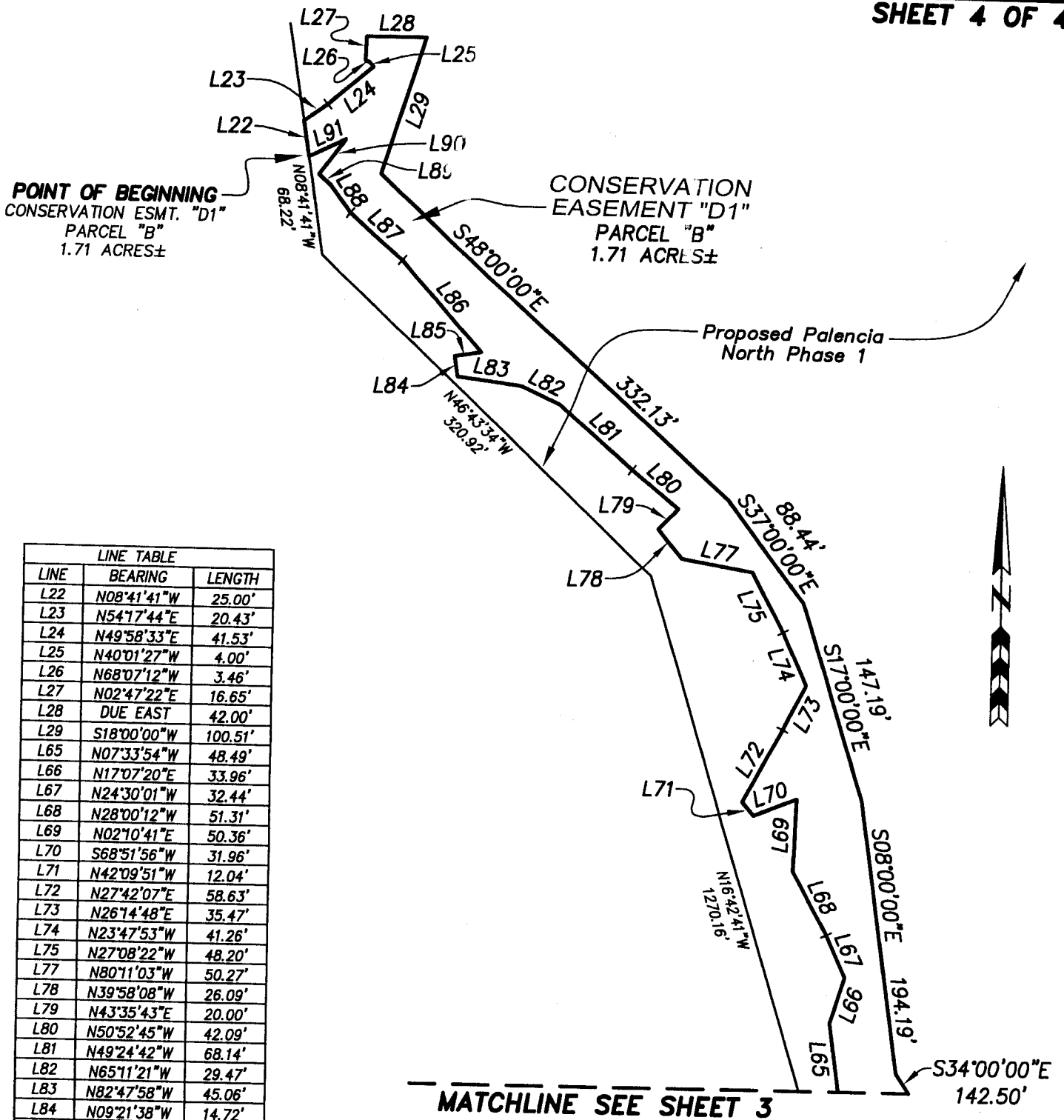
- NOTES:** Exhibit "A", page 7 of 8
- 1) THIS IS NOT A SURVEY.
 - 2) BEARINGS BASED ON THE SOUTHERLY LINE OF SECTION 28 AS BEING NORTH 88°39'36" EAST.

DATE: APRIL 19, 2006 SCALE: 1"=100'

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

SKETCH TO ACCOMPANY DESCRIPTION
A PORTION OF SECTION 28, TOWNSHIP 5 SOUTH, RANGE 29 EAST,
ST. JOHNS COUNTY, FLORIDA.
BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT

SHEET 4 OF 4



LINE TABLE		
LINE	BEARING	LENGTH
L22	N08°41'41"W	25.00'
L23	N54°17'44"E	20.43'
L24	N49°58'33"E	41.53'
L25	N40°01'27"W	4.00'
L26	N68°07'12"W	3.46'
L27	N02°47'22"E	16.65'
L28	DUE EAST	42.00'
L29	S18°00'00"W	100.51'
L65	N07°33'54"W	48.49'
L66	N17°07'20"E	33.96'
L67	N24°30'01"W	32.44'
L68	N28°00'12"W	51.31'
L69	N02°10'41"E	50.36'
L70	S68°51'56"W	31.96'
L71	N42°09'51"W	12.04'
L72	N27°42'07"E	58.63'
L73	N26°14'48"E	35.47'
L74	N23°47'53"W	41.26'
L75	N27°08'22"W	48.20'
L77	N80°11'03"W	50.27'
L78	N39°58'08"W	26.09'
L79	N43°35'43"E	20.00'
L80	N50°52'45"W	42.09'
L81	N49°24'42"W	68.14'
L82	N65°11'21"W	29.47'
L83	N82°47'58"W	45.06'
L84	N09°21'38"W	14.72'
L85	N80°39'22"E	19.00'
L86	N41°28'23"W	84.97'
L87	N49°35'16"W	48.52'
L88	N36°41'41"W	23.17'
L89	N50°30'46"W	11.29'
L90	N36°42'48"E	31.00'
L91	S64°43'44"W	28.34'

LEGEND

L1 TABULATED LINE DATA
ESMT. EASEMENT

NOTES:

- 1) THIS IS NOT A SURVEY.
- 2) BEARINGS BASED ON THE SOUTHERLY LINE OF SECTION 28 AS BEING NORTH 88°39'36" EAST.

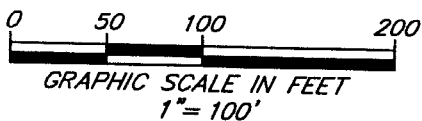


Exhibit "A", page 8 of 8

DATE: APRIL 19, 2006 SCALE: 1"=100'

PREPARED BY:
ROBERT M. ANGAS ASSOCIATES, INC.
14775 ST. AUGUSTINE ROAD
JACKSONVILLE, FL 32258 (904) 642-8550

RETURN RECORDED ORIGINAL TO:
Office of General Counsel
St. Johns River Water Management District
4049 Reid Street
Palatka, Florida 32177-2529

PREPARED BY:
Environmental Services, Inc.
7220 Financial Way, Suite 100
Jacksonville, Florida 32256

CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT is made this 15th day of February, 2007, by INTERVEST CONSTRUCTION OF JAX, INC., having an address at 14785 St. Augustine Road, Suite 3, Jacksonville, Florida 32258, ("Grantor") in favor of the ST. JOHNS RIVER WATER MANAGEMENT DISTRICT, a public body existing under Chapter 373, Florida Statutes, having a mailing address at 4049 Reid Street, Palatka, FL 32177-2529 ("Grantee").

WITNESSETH:

WHEREAS, Grantor solely owns in fee simple certain real property in St. Johns County, Florida, more particularly described in Exhibit "A" attached hereto and incorporated by this reference ("Property"); and

WHEREAS, Grantor grants this Conservation Easement as a condition of Permit No. 4-109-71374-6 (the "Permit") issued by Grantee, solely to off-set adverse impacts to natural resources, fish and wildlife and wetland functions; and

WHEREAS, Grantor desires to preserve the Property in its natural condition in perpetuity;

NOW, THEREFORE, in consideration of the above and the mutual covenants, terms, conditions and restriction contained herein, and pursuant to the provisions of Section 704.06, Florida Statutes, Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth ("Conservation Easement"). Grantor fully warrants title to said Property and will warrant and defend the same against the lawful claims of all persons claiming by, through or under Grantor.

1. **Purpose.** The purpose of this Conservation Easement is to assure that the Property will be retained forever in its existing natural condition and to prevent any use of the Property that will impair or interfere with the environmental value of the Property.

2. **Prohibited Uses.** Any activity on or use of the Property inconsistent with the purpose of this Conservation Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

(a) Constructing or placing buildings, roads, signs, billboards or other advertising, utilities or other structures on or above the ground.

(b) Dumping or placing soil or other substance or material as landfill or dumping or placing of trash, waste or unsightly or offensive materials.

(c) Removing or destroying trees, shrubs or other vegetation.

(d) Excavating, dredging or removing loam, peat, gravel, soil, rock or other material substances in such a manner as to affect the surface.

(e) Surface use, except for purposes that permit the land or water area to remain predominantly in its natural condition. Notwithstanding the foregoing sentence, Grantor is authorized to remove noxious or exotic invasive plant species and dead trees with the Grantee's prior written approval.

(f) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation or fish and wildlife habitat preservation.

(g) Acts or uses detrimental to such retention of land or water areas.

(h) Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological or cultural significance.

3. Reserved Rights. Grantor reserves unto itself, and its successors and assigns, all rights accruing from its ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited herein and are not inconsistent with the purpose of this Conservation Easement

4. Rights of Grantee. To accomplish the purposes stated herein, Grantor conveys the following rights to Grantee:

(a) To enter upon and inspect the Property in a reasonable manner and at reasonable times to determine if Grantor or its successors and assigns are complying with the covenants and prohibitions contained in this Conservation Easement.

(b) To proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein and require the restoration of areas or features of the Property that may be damaged by any activity inconsistent with this Conservation Easement.

5. Grantee's Discretion. Grantee may enforce the terms of this Conservation Easement at its discretion, but if Grantor breaches any term of this Conservation Easement and Grantee does not exercise its rights under this Conservation Easement, Grantee's forbearance shall not be construed to be a waiver by Grantee of such term, or of any subsequent breach of the same, or any other term of this Conservation Easement, or of any of the Grantee's rights under this Conservation Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver. Grantee shall not be obligated to Grantor, or to any other person or entity, to enforce the provisions of this Conservation Easement.

6. Grantee's Liability. Grantee's ownership or attempted enforcement of the rights granted hereby shall not subject Grantee to any liability for any damage or injury that may be suffered by any person on the Property or as a result of the condition of the Property, except for such damage or injury which shall arise in whole or in part from the negligent or intentional actions of Grantee or its agents.

7. Acts Beyond Grantor's Control. Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from natural causes beyond Grantor's control, including, without limitation, fire, flood, storm and earth movement or from any necessary action taken by Grantor under emergency conditions to prevent, abate or mitigate significant injury to the Property resulting from such causes.

8. Recordation. Grantor shall record this Conservation Easement in timely fashion in the Official Records of St. Johns County, Florida, and shall re-record it at any time Grantee may require to preserve its rights. Grantor shall pay all recording costs and taxes necessary to record this Conservation Easement in the public records. Grantor will hold Grantee harmless from any recording costs or documentary stamp taxes necessary to record this Conservation Easement in the public records.

9. Successors. The covenants, terms, conditions and restrictions of this Conservation Easement shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns and shall continue as a servitude running in perpetuity with the Property.

10. Consent of Mortgagee. The consent of the party holding a mortgage encumbering the Property is attached hereto.

IN WITNESS WHEREOF, Grantor has executed this Conservation Easement on the day and year first above written.
Signed, sealed and delivered in the presence of:

Teri L. Hansen
(Print Name) Teri L. Hansen
Joanne Schmieder
(Print Name) JOANNE SCHMIEDER

Intervest Construction of Jax, Inc.

By: [Signature]
Name: Charlene B. Irland
Title: Vice President

Date: February 15, 2007

STATE OF FLORIDA }
 }SS
COUNTY OF ~~ST. JOHNS~~ Volusia

The foregoing instrument was acknowledged before me this 15th day of Feb., 2007, by Charlene B. Irland as Vice President of Intervest, a Florida Corp, on behalf of the Construction of Jax, Inc. Corporation.



Teri L. Hansen
Commission # DD315327
Expires May 3, 2008
Bonded Troy Fain - Insurance, Inc. 800-385-7019

Teri L. Hansen
(Print Name) Teri L. Hansen
NOTARY PUBLIC
State of Florida at Large
Commission # _____

My Commission Expires:

Personally known ☒
or Produced I.D. _____
[check one of the above]

Type of Identification Produced

CONSENT AND JOINDER OF MORTGAGEE

The undersigned, NATIONAL CITY BANK, a national banking association., the Mortgagee under that certain Mortgage Financing Statement and Security Agreement dated March 31, 2006 recorded on April 25, 2006 at Official Records Book 2690, Page 514, of the Public Records of St. Johns County, Florida, hereby consents and joins in the foregoing Deed of Conservation Easement, and subordinates its mortgage lien encumbering all or any part of the Property (as described in the foregoing Deed of Conservation Easement) to the Deed of Conservation Easement.

IN WITNESS WHEREOF, this Consent and Joinder is executed by the undersigned this 26 day of Feb, 2007.

Witnesses:

Mortgagee:

NATIONAL CITY BANK.

Sharon E. Ondercik
Printed Name: **Sharon E. Ondercik**

By: Robin A. Carr
Printed Name: **Robin A. Carr**
Its: Senior Vice President

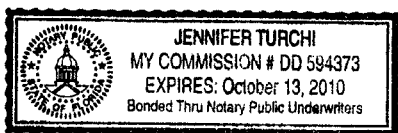
Lori K. Ammerman
Printed Name: **Lori K. Ammerman**

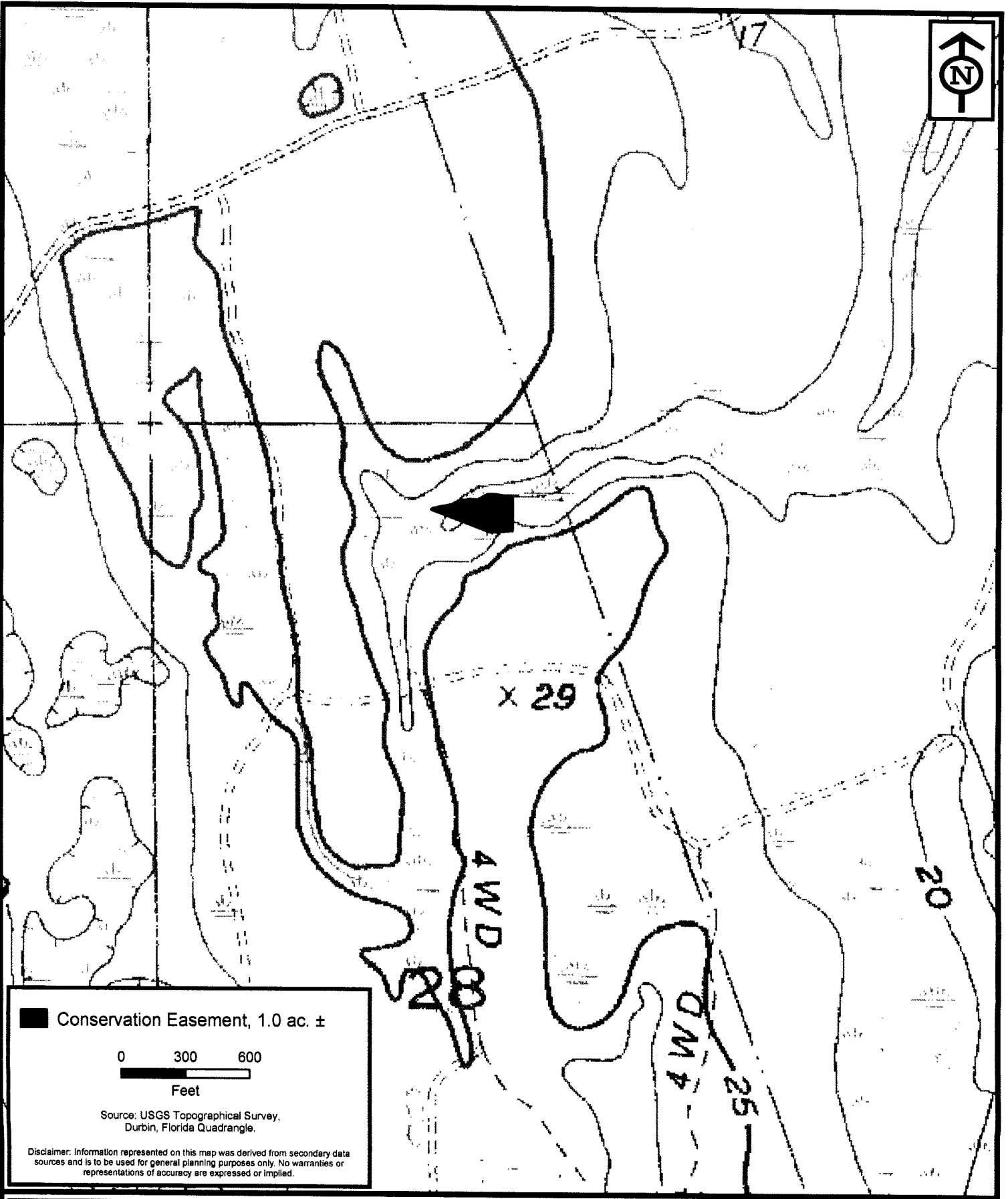
STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 26 day of Feb, 2007, by Robin A. Carr who did not take an oath.

Jennifer Turchi
Notary Public, State of Florida at Large
My Commission Expires:
Serial No.:

Personally known ✓ OR produced identification _____. Identification produced _____.





Conservation Easement, 1.0 ac. ±

0300600

Feet

Source: USGS Topographical Survey,
Durbin, Florida Quadrangle.

Disclaimer: Information represented on this map was derived from secondary data
sources and is to be used for general planning purposes only. No warranties or
representations of accuracy are expressed or implied.



**ENVIRONMENTAL
SERVICES, INC.**

7220 Financial Way, Suite 100
Jacksonville, Florida 32256
(904) 470-2200
(904) 470-2112 Fax
www.environmentalservicesinc.com

Conservation Easement Map

Mitigation for Palencia North PUD-Phase I

St. Johns County, Florida

Project:	EJ05496.00
Date:	July 2006
Drwn/Chkd:	BSM/JRN
Figure:	1

File: Q:\2005_Projects\EJ05496.00\ERP_Modification\01\Maps\EJ05496_Fig-2_Conservation_Map_1.mxd Printed: 3:16 pm 07/21/2006

Exhibit "A", page 1 of 3



Robert M. Angas Associates, Inc.
Land Surveyors, Planners and Civil Engineers
Since 1924

14775 St. Augustine Road
Jacksonville, FL 32258
Tel: (904) 642-8550
Fax: (904) 642-4165

June 9, 2006
File No 119A-2

Work Order No. 06-150.00
Palencia North

CONSERVATION EASEMENT

A portion of Section 28, Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 1717.90 feet to a point lying on the Westerly line of the Rogue Leonardi Grant, Section 61 of said Township and Range; thence South $19^{\circ}57'07''$ East, departing said Northerly line and along said Westerly line, 396.23 feet; thence South $70^{\circ}02'53''$ West, departing said Westerly line, 105.54 feet to the Point of Beginning.

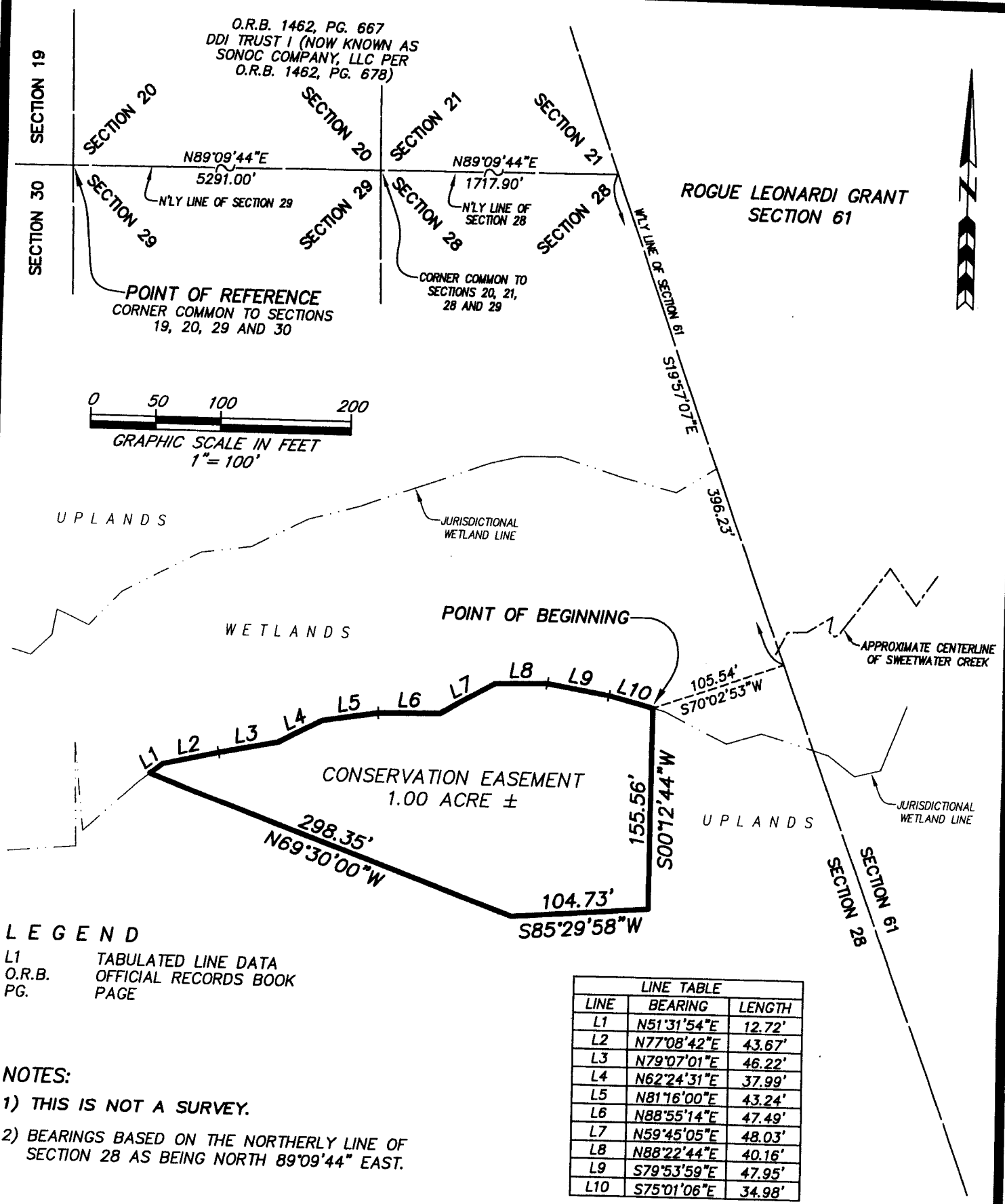
From said Point of Beginning; thence South $00^{\circ}12'44''$ West, 155.56 feet; thence South $85^{\circ}29'58''$ West, 104.73 feet; thence North $69^{\circ}30'00''$ West, 298.35 feet; thence North $51^{\circ}31'54''$ East, 12.72 feet; thence North $77^{\circ}08'42''$ East, 43.67 feet; thence North $79^{\circ}07'01''$ East, 46.22 feet; thence North $62^{\circ}24'31''$ East, 37.99 feet; thence North $81^{\circ}16'00''$ East, 43.24 feet; thence North $88^{\circ}55'14''$ East, 47.49 feet; thence North $59^{\circ}45'05''$ East, 48.03 feet; thence North $88^{\circ}22'44''$ East, 40.16 feet; thence South $79^{\circ}53'59''$ East, 47.95 feet; thence South $75^{\circ}01'06''$ East, 34.98 feet to the Point of Beginning.

Containing 1.00 acre, more or less.

SKETCH TO ACCOMPANY DESCRIPTION

A PORTION OF SECTION 28, TOWNSHIP 5 SOUTH, RANGE 29 EAST,
ST. JOHNS COUNTY, FLORIDA,

BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.



LEGEND

L1 TABULATED LINE DATA
O.R.B. OFFICIAL RECORDS BOOK
PG. PAGE

NOTES:

- 1) THIS IS NOT A SURVEY.
- 2) BEARINGS BASED ON THE NORTHERLY LINE OF SECTION 28 AS BEING NORTH 89°09'44\"/>

LINE TABLE		
LINE	BEARING	LENGTH
L1	N51°31'54"E	12.72'
L2	N77°08'42"E	43.67'
L3	N79°07'01"E	46.22'
L4	N62°24'31"E	37.99'
L5	N81°16'00"E	43.24'
L6	N88°55'14"E	47.49'
L7	N59°45'05"E	48.03'
L8	N88°22'44"E	40.16'
L9	S79°53'59"E	47.95'
L10	S75°01'06"E	34.98'



Robert M. Angas Associates, inc.
LAND SURVEYORS, PLANNERS AND CIVIL ENGINEERS
SINCE 1924

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED
SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

14775 St. Augustine Road, Jacksonville, FL. 32258 Tel: (904) 642-8550
Certificate of Authorization No.: LB 3624

DATE: JUNE 9, 2006 SCALE: 1"=100'

Exhibit "A", page 3 of 3

[Signature]
DAMON J. KELLY
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA LS No. 6284

PREPARED BY AND RETURN TO:

William D. Tyler, Esq.

Nabors, Giblin & Nickerson, P.A.

Suite 1060, 2502 Rocky Point Drive

Tampa, Florida 33607

Property Appraisers Parcel

Identification (Folio) Number:

**DECLARATION OF CONSENT TO JURISDICTION OF
SWEETWATER CREEK COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS**

Intervest Construction of Jax, Inc., a Florida corporation (the "Company"), is the owner of certain lands (the "Property") located within the boundaries of Sweetwater Creek Community Development District (the "District") described on Exhibit A attached hereto. The Company, intending that it and its respective successors in interest and assigns shall be legally bound by this Declaration, hereby declares, acknowledges and agrees as follows:

1. It is the Company's understanding and agreement that the District has taken all necessary steps under Chapter 170, Florida Statutes and Chapter 190, Florida Statutes, to properly levy, impose and collect the special assessments. The Company hereby waives any claim as to the invalidity of such special assessments in the event that any irregularities occurred in connection with the actions taken by the District in connection with the levy, imposition and collection procedures of the special assessments.

2. The Company consents to the imposition of the special assessments imposed by the District on lands in the District at any time owned by the Company to secure the District's \$19,205,000 Capital Improvement Revenue Bonds, Series 2007A (the "Series 2007A Bonds"), \$9,485,000 Capital Improvement Revenue Bonds, Series 2007B-1 and \$7,680,000 Capital Improvement Revenue Bonds, Series 2007B-2 (the "Series 2007B-1 Bonds and the Series 2007B-2 Bonds are hereinafter referred to as the "2007B Bonds" and, together with the Series 2007A Bonds, are referred to as the "Series 2007 Bonds") and hereby waives the right granted in Section 170.09, Florida Statutes, to prepay, without interest, such special assessments within thirty (30) days after the improvements financed by the Series 2007 Bonds are completed, in consideration of rights granted by the District to prepay such special assessments in full at any time, but with interest, and to prepay such special assessments in part, but with interest, under the circumstances set forth in the resolutions of the District levying the special assessments and the trust indenture relating to the Series 2007 Bonds. The Company also consents to any future amendment to the District's boundaries, whether such amendment is to increase or decrease acreage of the District.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL BE BINDING ON THE COMPANY AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED

AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONSENTING, IN COURT OR OTHERWISE, TO THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

Dated this 3rd day of May, 2007.

INTERVEST CONSTRUCTION OF JAX, INC.


By: *Cynthia C. Jones*
Name: *Cynthia C. Jones*
Title: *V.P.*

STATE OF FLORIDA)
) SS:
COUNTY OF ST. JOHNS)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by *CYNTHIA C JONES*, a *VP* of Intervest Construction of Jax, Inc..

WITNESS my hand and official seal in the County and State last aforesaid this *3* day of ~~April~~ *May*, 2007.

NOTARY PUBLIC, STATE OF FLORIDA

NOTARY PUBLIC-STATE OF FLORIDA
 James C. Oliver, Jr.
Commission # DD435280
Expires: MAY 30, 2009
Bonded Thru Atlantic Bonding Co., Inc.

James C. Oliver, Jr.
(Name of Notary Public, Print, Stamp or Type as Commissioned)

- ☒ Personally known to me, or
☐ Produced identification:

(Type of Identification Produced)

Exhibit A

PLATE 3

LEGAL DESCRIPTION:

A portion of fractional Sections 28 and 33, a portion of Section 29, a portion of the Marshall or Leonardi Grant, Section 60 and a portion of the Rogue Leonardi Grant, Section 61, all lying in Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North 89°09'44" East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North 89°09' 44" East, along the Northerly line of said Section 28, a distance of 519.11 feet to the Point of Beginning.

From said Point of Beginning, continue North 89° 09' 44" East, along the Northerly line of said Section 28, a distance of 1198.79 feet to its intersection with the Westerly line of said Rogue Leonardi Grant, Section 61; thence South 19°57'07" East, along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South 19°57'07" East, along said Westerly line, 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North 88°36' 45" East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, a distance of 14 feet, more or less to a point which bears North 47° 47' 39" East, 2772.58 feet from said Reference Point "A"; thence continue North 88°36'45" East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 1900 feet to the Southeasterly corner of last said lands; thence North 02° 09' 25" West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South 88° 50' 53" East, along said Southerly line, 979.91 feet to its intersection with the West line of the lands described and recorded in Official Records Book 1533, page 837 of said Public Records; thence North 06° 20' 01" East, along the West line of said lands, 227.49 feet to a point referred to as Reference Point "A1"; thence continue North 06°20'01" East, along the West line of said lands, 36 feet more or less, to its intersection with the Southerly Mean High Water Line of Deep Creek; thence along the meanderings of said Southerly Mean High Water Line the following five approximate courses; Southeasterly, 61 feet more or less; thence Northeasterly, 47 feet more or less; thence North Northwesterly, 175 feet more or less; thence Northeasterly, 29 feet more or less; thence Southeasterly, 500 feet more or less to the convergence of said Southerly Mean High Water Line of Deep Creek with the Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line the following four approximate courses; Southerly, 77 feet more or less; thence Southwesterly, 75 feet more or less; thence Southerly, 90 feet more or less; thence East Southeasterly, 250 feet more or less to the intersection of said Westerly Mean High Water Line with said Southerly line of lands described and recorded in Deed Book 76, page 192; thence North 88°50'53" West, departing said Westerly Mean High Water Line, along said Southerly line, 66 feet more or less to a point which bears South 67°56'59" East, 635.22 feet from said Reference Point "A1"; thence continue North 88°50'53" West, 435.00 feet to the Northwesterly corner of the lands described and recorded in Official Records Book 858, page 821 of said Public Records; thence South 02° 10' 44" East, along the Westerly line of said lands, 200.00 feet to the Southwesterly corner thereof; thence South 88°50'53" East, along the South line of said lands, 425.00 feet to a point referred to as Reference Point "A2"; thence continue South 88°50'53" East, along the South line of said lands, 6 feet more or less to its

intersection with said Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line, the following fifty three approximate courses: South Southeasterly, 1020 feet more or less; thence Westerly 105 feet more or less; thence Southerly, 48 feet more or less; thence Southeasterly, 345 feet more or less; thence Southwesterly, 315 feet more or less; thence Southeasterly, 360 feet more or less; thence Southerly, 118 feet more or less; thence East Southeasterly, 117 feet more or less; thence Southerly, 310 feet more or less; thence East Northeasterly, 95 feet, more or less; thence South Southeasterly, 71 feet more or less; thence Southwesterly, 48 feet more or less; thence Easterly, 89 feet more or less; thence North Northeasterly, 390 feet more or less; thence Southeasterly, 283 feet more or less; thence South Southeasterly, 262 feet more or less; thence East Southeasterly, 532 feet more or less; thence Southeasterly, 472 feet more or less; thence Southerly, 1510 feet more or less; thence Southwesterly, 394 feet more or less; thence Northwesterly, 704 feet more or less; thence Northeasterly, 89 feet more or less; thence East Northeasterly, 127 feet more or less; thence Northwesterly, 476 feet more or less; thence Northerly, 654 feet more or less; thence Northwesterly, 461 feet more or less; thence Southwesterly, 171 feet more or less; thence Southerly, 399 feet more or less; thence West Northwesterly, 73 feet more or less; thence Southeasterly, 1190 feet more or less; thence South Southwesterly, 452 feet more or less; thence Easterly, 261 feet more or less; thence Northwesterly, 346 feet more or less; thence North Northwesterly, 722 feet more or less; thence Southwesterly, 32 feet more or less; thence South Southeasterly, 650 feet more or less; thence Southwesterly, 118 feet more or less; thence South Southeasterly, 54 feet more or less; thence Southeasterly, 349 feet more or less; thence South Southeasterly, 301 feet more or less; thence Southwesterly, 975 feet more or less; thence Southerly, 64 feet more or less; thence Southeasterly, 145 feet more or less; thence Northeasterly, 1130 feet more or less; thence Southeasterly, 330 feet more or less; thence East Northeasterly, 234 feet more or less; thence Southeasterly, 379 feet more or less; thence West Northwesterly, 240 feet more or less; thence Southwesterly, 164 feet more or less; thence Southeasterly, 122 feet more or less; thence South Southwesterly, 364 feet more or less to the intersection of said Westerly Mean High Water Line of the Tolomato River with the Northerly line of those lands described and recorded in Official Records Book 1431, page 504 of said Public Records; thence North 89° 57' 21" West, departing said Westerly Mean High Water Line and along said Northerly line, 18 feet more or less to a point which bears South 13° 10' 51" East, 3181.60 feet; thence South 04° 58' 41" East, 1476.63 feet thence South 24° 04' 11" East, 964.39 feet from said Reference Point "A2", 4877.49 feet to a point lying on the Westerly line of said lands of Official Records Book 1431, page 504, said point also lying on the line dividing said Sections 60 and 61 of said Township and Range; thence South 14° 22' 35" West, along said Westerly line and along said dividing line and along the Westerly line of Section 53 of the Theresa Marshall Grant, of said Township and Range, a distance of 3982.09 feet; thence North 17° 01' 55" West, departing said Westerly line of Section 53, a distance of 1047.70 feet; thence North 25° 20' 13" East, 269.25 feet; thence North 28° 27' 37" West, 656.99 feet; thence North 01° 27' 47" West, 374.84 feet to a point lying on the Northerly line of said Section 33; thence North 19° 39' 52" West, departing said Northerly line, 598.52 feet; thence North 28° 19' 23" East, 240.68 feet; thence North 16° 42' 41" West, 1270.16 feet; thence North 46° 43' 34" West, 320.92 feet; thence North 08° 41' 41" West, 920.26 feet; thence North 74° 52' 04" West, 460.34 feet; thence South 30° 45' 00" West, 1555.61 feet to a point of curvature of a curve concave Northwesterly, having a radius of 540.00 feet; thence Southwesterly along the arc of said curve through a central angle of 39° 06' 02", an arc length of 368.52 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 50° 18' 01" West, 361.41 feet; thence North 20° 08' 58" West, 80.00 feet to a point on a curve concave Northwesterly, having a radius of 460.00 feet; thence Northeasterly along the arc of said curve through a central angle of 39° 06' 02", an arc length of 313.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 50° 18' 01" East, 307.86 feet; thence North 30° 45' 00" East, 1570.67 feet; thence North 48° 35' 01" West, 126.37 feet; thence North 08° 32' 25" West, 1975.75 feet to the Point of Beginning.

Containing 865 acres, more or less.

Less and except:

Exhibit "A"**PALENCIA NORTH – PARCEL "A"**

A portion of the Rogue Leonardi Grant, Section 61, Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 1717.90 feet to a point lying on the Westerly line of said Rogue Leonardi Grant, Section 61; thence South $19^{\circ}57'07''$ East, along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South $19^{\circ}57'07''$ East, along said Westerly line, 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North $88^{\circ}36'45''$ East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, a distance of 14 feet, more or less to a point referred to as Reference Point "A1", said point lies North $47^{\circ}47'39''$ East, 2772.58 feet from said Reference Point "A"; thence from said Reference Point "A1" continue North $88^{\circ}36'45''$ East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 1900 feet, to the Southeasterly corner of last said lands; thence North $02^{\circ}09'25''$ West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South $88^{\circ}50'53''$ East, along said Southerly line, 348.52 feet to the Point of Beginning.

From said Point of Beginning, continue South $88^{\circ}50'53''$ East, along the Southerly line of said lands, 631.39 feet to its intersection with the West line of the lands described and recorded in Official Records Book 1533, page 837 of said Public Records; thence North $06^{\circ}20'01''$ East, along the West line of said lands, 227.49 feet to a point referred to as Reference Point "A2"; thence continue North $06^{\circ}20'01''$ East, along the West line of said lands, 36 feet more or less, to its intersection with the Southerly Mean High Water Line of Deep Creek; thence along the meanderings of said Southerly Mean High Water Line the following five approximate courses, Southeasterly, 61 feet more or less; thence Northeasterly, 47 feet more or less; thence North Northwesterly, 175 feet more or less; thence Northeasterly, 29 feet more or less, thence Southeasterly, 500 feet more or less to the convergence of said Southerly Mean High Water Line

of Deep Creek with the Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line the following four approximate courses; Southerly, 77 feet more or less; thence Southwesterly, 75 feet more or less; thence Southerly, 90 feet more or less, thence East Southeasterly, 250 feet more or less to the intersection of said Westerly Mean High Water Line with said Southerly line of lands described and recorded in Deed Book 76, page 192, thence North $88^{\circ}50'53''$ West, departing said Westerly Mean High Water Line, along said Southerly line, 66 feet more or less to a point referred to as Reference Point "A3", said point lies South $67^{\circ}56'59''$ East, 635.22 feet from said Reference Point "A2"; thence from said Reference Point "A3" continue North $88^{\circ}50'53''$ West, along said Southerly line, 435.00 feet to the Northwesterly corner of the lands described and recorded in Official Records Book 858, page 821 of said Public Records, thence South $02^{\circ}10'44''$ East, along the Westerly line of said lands, 200.00 feet to the Southwesterly corner thereof; thence South $88^{\circ}50'53''$ East, along the South line of said lands, 425.00 feet to a point referred to as Reference Point "A4"; thence continue South $88^{\circ}50'53''$ East, along the South line of said lands, 6 feet more or less to its intersection with said Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line, the following forty-four approximate courses: South Southeasterly, 1020 feet more or less; thence Westerly 105 feet more or less; thence Southerly, 48 feet more or less; thence Southeasterly, 345 feet more or less; thence Southwesterly, 315 feet more or less; thence Southeasterly, 360 feet more or less; thence Southerly, 118 feet more or less; thence East Southeasterly, 117 feet more or less; thence Southerly, 310 feet more or less; thence East Northeasterly, 95 feet, more or less; thence South Southeasterly, 71 feet more or less; thence Southwesterly, 48 feet more or less; thence Easterly, 89 feet more or less; thence North Northeasterly, 390 feet more or less; thence Southeasterly, 283 feet more or less; thence South Southeasterly, 262 feet more or less; thence East Southeasterly, 532 feet more or less; thence Southeasterly, 472 feet more or less; thence Southerly, 1510 feet more or less; thence Southwesterly, 394 feet more or less; thence Northwesterly, 704 feet more or less; thence Northeasterly, 89 feet more or less; thence East Northeasterly, 127 feet more or less; thence Northwesterly, 476 feet more or less, thence Northerly, 654 feet more or less, thence Northwesterly, 461 feet more or less; thence Southwesterly, 171 feet more or less; thence Southerly, 399 feet more or less; thence West Northwesterly, 73 feet more or less; thence Southeasterly, 1190 feet more or less; thence South Southwesterly, 452 feet more or less; thence Westerly, 261 feet more or less; thence Northwesterly, 346 feet more or less; thence North Northwesterly, 722 feet more or less; thence Southwesterly, 32 feet more or less; thence South Southeasterly, 650 feet more or less; thence Southwesterly, 118 feet more or less; thence South Southeasterly, 54 feet more or less; thence Southeasterly, 349 feet more or less; thence South Southeasterly, 301 feet more or less, thence Southwesterly, 455 feet more or less; thence North $20^{\circ}00'00''$ West, departing said Westerly Mean High Water Line, 65 feet, more or less to a point referred to as Reference Point "A5", said point lies South $13^{\circ}10'51''$ East, 3181.60 feet; thence South $17^{\circ}06'50''$ West, 1669.29 feet from said Reference Point "A4"; thence from said Reference Point "A5" continue North $20^{\circ}00'00''$ West, 3457.77 feet; thence North $86^{\circ}00'00''$ West, 104.08 feet; thence North $04^{\circ}00'00''$ East, 60.00 feet; thence South $86^{\circ}00'00''$ East, 88.99 feet, thence North $10^{\circ}00'00''$ West, 1632.50 feet to the Point of Beginning.

Containing 151 acres, more or less.

Exhibit "A"

A portion of the Rogue Leonardi Grant, Section 61, Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 1717.90 feet to a point lying on the Westerly line of said Rogue Leonardi Grant, Section 61; thence South $19^{\circ}57'07''$ East, along said Westerly line, 3925.78 feet to its intersection with the Westerly prolongation of the Northerly line of those lands described and recorded in Official Records Book 1431, page 504 of the Public Records of said county; thence South $89^{\circ}57'21''$ East, along the Westerly prolongation of said Northerly line and along said Northerly line, 4218.89 feet to the Point of Beginning.

From said Point of Beginning, North $00^{\circ}02'39''$ East, departing the Northerly line of said lands, 229.50 feet to a point referred to as Reference Point "B1", thence continue North $00^{\circ}02'39''$ East, 35 feet, more or less to the Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line, the following nine approximate courses; thence Southeasterly, 145 feet more or less; thence Northeasterly, 1130 feet more or less; thence Southeasterly, 330 feet more or less; thence East Northeasterly, 234 feet more or less; thence Southeasterly, 379 feet more or less; thence West Northwesterly, 240 feet more or less; thence Southwesterly, 164 feet more or less; thence Southeasterly, 122 feet more or less; thence South Southwesterly, 364 feet more or less to the intersection of said Westerly Mean High Water Line of the Tolomato River with the Northerly line of said lands of Official Records Book 1431, page 504; thence North $89^{\circ}57'21''$ West, departing said Westerly Mean High Water Line and along the Northerly line of said lands, 18 feet, more or less to a point referred to as Reference Point "B2", said point lies North $55^{\circ}34'57''$ East, 1150.00 feet; thence South $24^{\circ}04'11''$ East, 964.39 feet from said Reference Point "B1"; thence from said Reference Point "B2" continue North $89^{\circ}57'21''$ West, along said Northerly line of Official Records Book 1431, page 504, a distance of 1342.18 feet to the Point of Beginning.

Containing 20 acres, more or less.

2

CONSENT AND JOINDER OF MORTGAGEE

The undersigned, **BRANCH BANKING AND TRUST COMPANY**, a North Carolina banking corporation, the Mortgagee under that certain Mortgage Financing Statement and Security Agreement dated March 31, 2006 recorded on April 25, 2006 at Official Records Book 2690, Page 514, as modified by that certain Mortgage Modification Evidencing Renewal Note and Extension Agreement dated August 15, 2006, and recorded in Official Records Book 2793, Page 231, and as partially assigned by National City Bank to Mortgagee pursuant to that certain Assignment of Note, Mortgage and Collateral Documents dated August 21, 2006 and recorded in Official Records Book 2879, Page 567 (the "Mortgage"), hereby consents and joins in the following Deeds of Conservation Easements granted by Intervest Construction of Jax, Inc. in favor of St. Johns River Water Management District: recorded in Official Records Book 2874, Page 1791, Official Records Book 2874, Page 1798, Official Records Book 2874, Page 1848, Official Records Book 2874, Page 1858 and Official Records Book 2874, Page 1870, all of the Public Records of St. Johns County, Florida (collectively the "Easements"), and subordinates its mortgage lien encumbering the property as described in the Easements to the Easements.

IN WITNESS WHEREOF, this Consent and Joinder is executed by the undersigned this 25th day of June, 2007.

Witnesses:

Jean E. Olver
Printed Name: Jean E. Olver

Debra K Hamilton
Printed Name: Debra K Hamilton

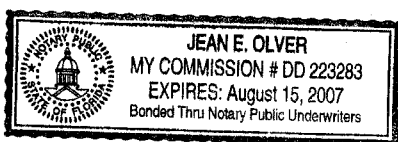
Mortgagee:

BRANCH BANKING AND TRUST COMPANY,
a North Carolina banking corporation

By: John R. Lamb
Printed Name John R. Lamb
Its: Sr. Vice President

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 25th day of June, 2007, by John R. Lamb as Sr. Vice Pres. of **BRANCH BANKING AND TRUST COMPANY**, a North Carolina banking corporation, who did not take an oath.



Jean E. Olver
Notary Public, State of Florida at Large
My Commission Expires:
Serial No.:

Personally known X OR produced identification _____. Identification produced _____.

RETURN RECORDED ORIGINAL TO:
Office of General Counsel
St. Johns River Water Management District
4049 Reid Street
Palatka, Florida 32177-2529

PREPARED BY:
Kathryn F. Whittington, Esq.
245 Riverside Avenue, Suite 400
Jacksonville, Florida 32202

CONSERVATION EASEMENT

THIS CONSERVATION EASEMENT is made this 21st day of June, 2007, by INTERVEST CONSTRUCTION OF JAX, INC., a Florida corporation, having an address at 14785 St. Augustine Road, Suite 3, Jacksonville, Florida 32258, ("Grantor") in favor of the ST. JOHNS RIVER WATER MANAGEMENT DISTRICT, a public body existing under Chapter 373, Florida Statutes, having a mailing address at 4049 Reid Street, Palatka, FL 32177-2529 ("Grantee").

WITNESSETH:

WHEREAS, Grantor solely owns in fee simple certain real property in St. Johns County, Florida, more particularly described in Exhibit "A" attached hereto and incorporated by this reference ("Property"); and

WHEREAS, Grantor grants this Conservation Easement as a condition of Permit No. 4-109-88781-3 issued by Grantee and Permit No. SAJ-2003-5346 (IP-AEK Modification-1) of the U.S. Army Corps of Engineers ("Corps"), solely to off-set adverse impacts to natural resources, fish and wildlife and wetland functions; and

WHEREAS, Grantor desires to preserve the Property in its natural condition in perpetuity;

NOW, THEREFORE, in consideration of the above and the mutual covenants, terms, conditions and restriction contained herein, and pursuant to the provisions of Section 704.06, Florida Statutes, Grantor hereby voluntarily grants and conveys to Grantee a conservation easement in perpetuity over the Property of the nature and character and to the extent hereinafter set forth ("Conservation Easement"). Grantor fully warrants title to said Property and will warrant and defend the same against the lawful claims of all persons claiming by, through or under Grantor.

1. **Purpose.** The purpose of this Conservation Easement is to assure that the Property will be retained forever in its existing natural condition and to prevent any use of the Property that will impair or interfere with the environmental value of the Property.

2. **Prohibited Uses.** Any activity on or use of the Property inconsistent with the purpose of this Conservation Easement is prohibited. Without limiting the generality of the foregoing, the following activities and uses are expressly prohibited:

(a) Constructing or placing buildings, roads, signs, billboards or other advertising, utilities or other structures on or above the ground.

(b) Dumping or placing soil or other substance or material as landfill or dumping or placing of trash, waste or unsightly or offensive materials.

(c) Removing or destroying trees, shrubs or other vegetation. Notwithstanding the foregoing sentence, Grantor is authorized to remove noxious or exotic invasive plant species and dead trees with the Grantee's prior written approval.

(d) Excavating, dredging or removing loam, peat, gravel, soil, rock or other material substances in such a manner as to affect the surface.

(e) Surface use, except for purposes that permit the land or water area to remain predominantly in its natural condition.

(f) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation or fish and wildlife habitat preservation.

(g) Acts or uses detrimental to such retention of land or water areas.

(h) Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological or cultural significance.

3. Reserved Rights. Grantor reserves unto itself, and its successors and assigns, all rights accruing from its ownership of the Property, including the right to engage in or permit or invite others to engage in all uses of the Property that are not expressly prohibited herein and are not inconsistent with the purpose of this Conservation Easement.

4. Rights of Grantee. To accomplish the purposes stated herein, Grantor conveys the following rights to Grantee and the Corps:

(a) To enter upon and inspect the Property in a reasonable manner and at reasonable times to determine if Grantor or its successors and assigns are complying with the covenants and prohibitions contained in this Conservation Easement.

(b) To proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein and require the restoration of areas or features of the Property that may be damaged by any activity inconsistent with this Conservation Easement.

5. Grantee's Discretion. Grantee may enforce the terms of this Conservation Easement at its discretion, but if Grantor breaches any term of this Conservation Easement and Grantee does not exercise its rights under this Conservation Easement, Grantee's forbearance shall not be construed to be a waiver by Grantee of such term, or of any subsequent breach of the same, or any other term of this Conservation Easement, or of any of the Grantee's rights under this Conservation Easement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor shall impair such right or remedy or be construed as a waiver. Grantee shall not be obligated to Grantor, or to any other person or entity, to enforce the provisions of this Conservation Easement.

6. Grantee's Liability. In accordance with the provisions of section 704.06(10), Florida Statutes, Grantee shall not be liable, as a result of its ownership interest herein granted, to any liability for any damage or injury that may be suffered by any person on the Property or as a result of the condition of the Property. Neither Grantor, nor any person or entity claiming by or through Grantor shall hold Grantee liable for any damage or injury to person or personal property which may occur on the Property except for such damage or injury which arises in whole or in part from the negligent or intentional actions of Grantee or its agents.

7. Acts Beyond Grantor's Control. Nothing contained in this Conservation Easement shall be construed to entitle Grantee to bring any action against Grantor for any injury to or change in the Property resulting from natural causes beyond Grantor's control, including, without limitation, fire, flood, storm and earth movement or from any necessary action taken by Grantor under emergency conditions to prevent, abate or mitigate significant injury to the Property resulting from such causes.

8. Recordation. Grantor shall record this Conservation Easement in timely fashion in the Official Records of St. Johns County, Florida, and shall re-record it at any time Grantee may require to preserve its rights. Grantor shall pay all recording costs and taxes necessary to record this Conservation Easement in the public records.

Grantor will hold Grantee harmless from any recording costs or documentary stamp taxes necessary to record this Conservation Easement in the public records.

9. Successors. The covenants, terms, conditions and restrictions of this Conservation Easement shall be binding upon and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns and shall continue as a servitude running in perpetuity with the Property.

10. Enforcement by other parties.

(a) In accordance with the requirements of Special Condition 5 of the Development Order for the Marshall Creek Development of Regional Impact (the "DRI") approved by St. Johns County Board of County Commissioners in Resolution No. 98-191, as amended by Resolution No. 98-220, Resolution No. 2002-103, Resolution No. 2004-24, Resolution No. 2004-154 and Resolution No. 2005-232 (the "Development Order"), the Grantor hereby grants the right to proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein and to require the restoration of areas or features of the property that may be damaged by any activity inconsistent with this Conservation Easement to the following parties:

- (i) The Developer of the DRI as defined in the Development Order;
- (ii) St. Johns County, or any of its successor units of government;
- (iii) The Florida Department of Environmental Protection (Northeast District), or any successor agency;
- (iv) The Property Owner's Association or the Community Development District as provided for in the Development Order or any successor entity.

(b) The Grantor further grants the right to proceed at law or in equity to enforce the provisions of this Conservation Easement and the covenants set forth herein and to require the restoration of areas or features of the property that may be damaged by any activity inconsistent with this Conservation Easement to the U.S. Army Corps of Engineers or any successor agency

11. Consent of Mortgagee. The consent of the parties holding a mortgage encumbering the Property is attached hereto.

IN WITNESS WHEREOF, Grantor has executed this Conservation Easement on the day and year first above written.

Signed, sealed and delivered in the presence of:

(Print Name)

TERIL HANSEN

(Print Name)

Joanne Schmiedt

Intervest Construction of Jax, Inc., a Florida corporation

By:

Name: Charlene B. Irland

Title: Vice President

Date:

June 21, 2007

STATE OF FLORIDA }

} SS

COUNTY OF ST. JOHNS }

Volusia

The foregoing instrument was acknowledged before me this 21st day of June, 2007, by Charlene B. Irland as Vice President of INTERVEST CONSTRUCTION OF JAX, INC., a Florida corporation, on behalf of the corporation.



Teri L. Hansen
Commission # DD315327
Expires May 3, 2008
Bonded Troy Fain - Insurance, Inc. 800-385-7019

(Print Name)

TERIL HANSEN

NOTARY PUBLIC

State of

Florida

at Large

Commission #

DD315327

My Commission Expires:

Personally known ☒

or Produced I.D. ☐

[check one of the above]

Type of Identification Produced



Robert M. Angas Associates, Inc.
Land Surveyors, Planners and Civil Engineers
Since 1924

14775 St. Augustine Road
Jacksonville, FL 32258
Tel: (904) 642-8550
Fax: (904) 642-4165

July 27, 2006
File No. 119A-26

Work Order No. 06-188.00
Kensington/Palencia North

CONSERVATION EASEMENT NO. 1A

A portion of Section 33, Township 5 South, Range 29 East, St. Johns County, Florida, also being a portion of those lands described and recorded in Official Records Book 2627, page 282 and Official Records Book 2365, page 1185 of the Public Records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwestern corner of said Section 33; thence North $88^{\circ}39'12''$ East, along the Northerly line of said Section 33, a distance of 2176.43 feet to the Point of Beginning.

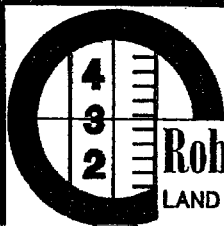
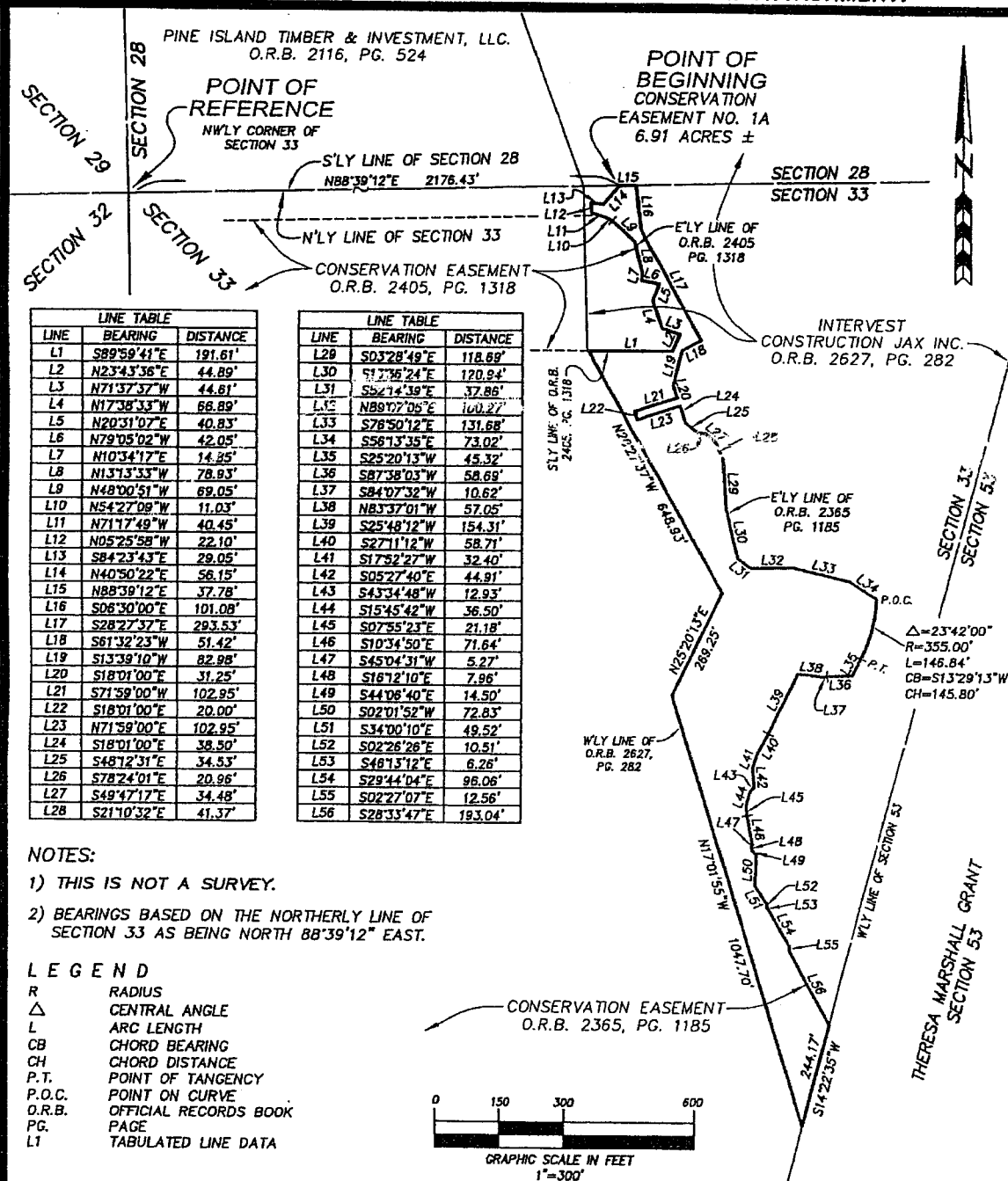
From said Point of Beginning, thence continue North $88^{\circ}39'12''$ East, along said Northerly line of Section 33 and along the Northerly line of said Official Records Book 2365, page 1185, a distance of 37.78 feet; thence Southerly along the Easterly line said Official Records Book 2365, page 1185, run the following courses; Course 1: South $06^{\circ}30'00''$ East, departing said Northerly line, 101.08 feet; Course 2: South $28^{\circ}27'37''$ East, 293.53 feet; Course 3: South $61^{\circ}32'23''$ West, 51.42 feet; Course 4: South $13^{\circ}39'10''$ West, 82.98 feet; Course 5: South $18^{\circ}01'00''$ East, 31.25 feet; Course 6: South $71^{\circ}59'00''$ West, 102.95 feet; Course 7: South $18^{\circ}01'00''$ East, 20.00 feet; Course 8: North $71^{\circ}59'00''$ East, 102.95 feet; Course 9: South $18^{\circ}01'00''$ East, 38.50 feet; Course 10: South $48^{\circ}12'31''$ East, 34.53 feet; Course 11: South $78^{\circ}24'01''$ East, 20.96 feet; Course 12: South $49^{\circ}47'17''$ East, 34.48 feet; Course 13: South $21^{\circ}10'32''$ East, 41.37 feet; Course 14: South $03^{\circ}28'49''$ East, 118.69 feet; Course 15: South $13^{\circ}36'24''$ East, 120.94 feet; Course 16: South $52^{\circ}14'39''$ East, 37.86 feet; Course 17: North $89^{\circ}07'05''$ East, 100.27 feet; Course 18: South $76^{\circ}50'12''$ East, 131.68 feet; Course 19: South $56^{\circ}13'35''$ East, 73.02 feet to a point on a curve concave Northwesterly, having a radius of 355.00 feet; Course 20: Southwesterly along the arc of said curve through a central angle of $23^{\circ}42'00''$, an arc length of 146.84 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South $13^{\circ}29'13''$ West, 145.80 feet; Course 21: South $25^{\circ}20'13''$ West, 45.32 feet; Course 22: South $87^{\circ}38'03''$ West, 58.69 feet; Course 23: South $84^{\circ}07'32''$ West, 10.62 feet; Course 24: North $83^{\circ}37'01''$ West, 57.05 feet; Course 25: South $25^{\circ}48'12''$ West, 154.31 feet; Course 26: South $27^{\circ}11'12''$ West, 58.71 feet; Course 27: South $17^{\circ}52'27''$ West, 32.40 feet; Course 28: South $05^{\circ}27'40''$ East, 44.91 feet; Course 29: South $43^{\circ}34'48''$ West, 12.93 feet; Course 30: South $15^{\circ}45'42''$ West, 36.50 feet; Course 31: South $07^{\circ}55'23''$ East, 21.18 feet; Course 32: South $10^{\circ}34'50''$ East, 71.64 feet; Course 33: South $45^{\circ}04'31''$ West, 5.27 feet; Course 34: South $16^{\circ}12'10''$ East, 7.96 feet; Course 35: South $44^{\circ}06'40''$ East, 14.50 feet; Course 36: South $02^{\circ}01'52''$ West, 72.83 feet; Course 37: South $34^{\circ}00'10''$

East, 49.52 feet; Course 38: South 02°26'26" East, 10.51 feet; Course 39: South 46°13'12" East, 6.26 feet; Course 40: South 29°44'04" East, 96.06 feet; Course 41: South 02°27'07" East, 12.56 feet; Course 42: South 28°33'47" East, 193.04 feet to a point lying on the Westerly line of Section 53, the Theresa Marshall Grant of said Township 5 South, Range 29 East; thence South 14°22'35" West, along said Westerly line, 244.17 feet to a point lying on the Westerly line of said Official Records Book 2627, page 282; thence North 17°01'55" West, departing said Westerly line of Section 53 and along said Westerly line of Official Records Book 2627, page 282, a distance of 1047.70 feet; thence North 25°20'13" East, along said Westerly line, 269.25 feet; thence North 28°27'37" West, along said Westerly line, 648.93 feet to a point lying on the Southerly line of those lands described and recorded in Official Records Book 2405, page 1318; thence South 89°59'41" East, departing said Westerly line and along said Southerly line, 191.61 feet to a point lying on the Easterly line of said Official Records Book 2405, page 1318; thence along said Easterly line, run the following courses; Course 1: North 23°43'36" East, departing said Southerly line, 44.89 feet; Course 2: North 71°37'37" West, 44.61 feet; Course 3: North 17°38'33" West, 66.89 feet; Course 4: North 20°31'07" East, 40.83 feet; Course 5: North 79°05'02" West, 42.05 feet; Course 6: North 10°34'17" East, 14.85 feet; Course 7: North 13°13'33" West, 78.93 feet; Course 8: North 48°00'51" West, 69.05 feet; Course 9: North 54°27'09" West, 11.03 feet; Course 10: North 71°17'49" West, along said Easterly line and it's Northwesterly prolongation thereof, 40.45 feet; thence North 05°25'58" West, 22.10 feet; thence South 84°23'43" East, 29.05 feet; thence North 40°50'22" East, 56.15 feet to the Point of Beginning.

Containing 6.91 acres, more or less.

SKETCH TO ACCOMPANY DESCRIPTION

A PORTION OF SECTION 33, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2627, PAGE 282 AND OFFICIAL RECORDS BOOK 2365, PAGE 1185 OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.



Robert M. Angas Associates, inc.

LAND SURVEYORS, PLANNERS AND CIVIL ENGINEERS
SINCE 1924

14775 St. Augustine Road, Jacksonville, FL. 32258 Tel: (904) 642-8550
Certificate of Authorization No.: LB 3624

DATE: JULY 26, 2006

SCALE: 1"=300'

Exhibit "A"

Page 3 of 6

JOSEPH LESLIE REYNOLDS, III
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA LS No. 5517

TOGETHER WITH:

Revised April 9, 2007
January 11, 2007
Ball Tract/Kensington

Work Order No.06-141.03
File No.119B-21.01

Conservation Easement No. 4A

A portion of Section 33, Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the Northwesterly corner of said Section 33; thence North 88°39'12" East, along the Northerly line of said Section 33, a distance of 3177.66 feet to its intersection with the Westerly line of Section 53 of the Theresa Marshall Grant, said Township and Range; thence South 14°22'35" West, along said Westerly line, a distance of 461.46 feet to the Point of Beginning.

From said Point of Beginning, thence continue South 14°22'35" West, along said Westerly line, 328.00 feet; thence South 33°33'12" West, departing said Westerly line, 80.35 feet to the point of curvature of a curve concave Southeasterly, having a radius of 180.00 feet; thence Southwesterly along the arc of said curve, through a central angle of 19°10'38", an arc length of 60.25 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 23°57'54" West, 59.97 feet; thence South 14°22'35" West, 55.44 feet to the point of curvature of a curve concave Easterly, having a radius of 180.00 feet; thence Southerly along the arc of said curve through a central angle of 20°18'42", an arc length of 63.81 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 04°13'14" West, 63.48 feet; thence South 05°56'07" East, 72.57 feet to a point lying on said Westerly line of Section 53; thence South 14°22'35" West, along said Westerly line, 331.14 feet; thence North 62°40'36" West, departing said Westerly line, 45.59 feet; thence North 28°45'42" West, 65.77 feet; thence North 25°20'13" East, 44.59 feet; thence North 37°45'34" West, 10.36 feet; thence North 20°03'12" East, 147.14 feet; thence North 05°48'38" East, 304.43 feet to a point on a curve concave Westerly, having a radius of 57.00 feet; thence Northerly along the arc of said curve through a central angle of 149°09'40", and arc length of 148.39 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of North 09°44'50" East, 109.90 feet; thence Northwesterly along the arc of a curve concave Northeasterly, having a radius of 18.00 feet, through a central angle of 42°50'00", an arc length of 13.46 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 43°25'00" West, 13.15 feet; thence North 22°00'00" West, 144.01 feet to the point of curvature of a curve concave Easterly, having a radius of 163.00 feet; thence Northerly along the arc of said curve through a central angle of 38°40'25", an arc length of 110.02 feet to a point on said curve, said arc being subtended by a chord bearing and distance of

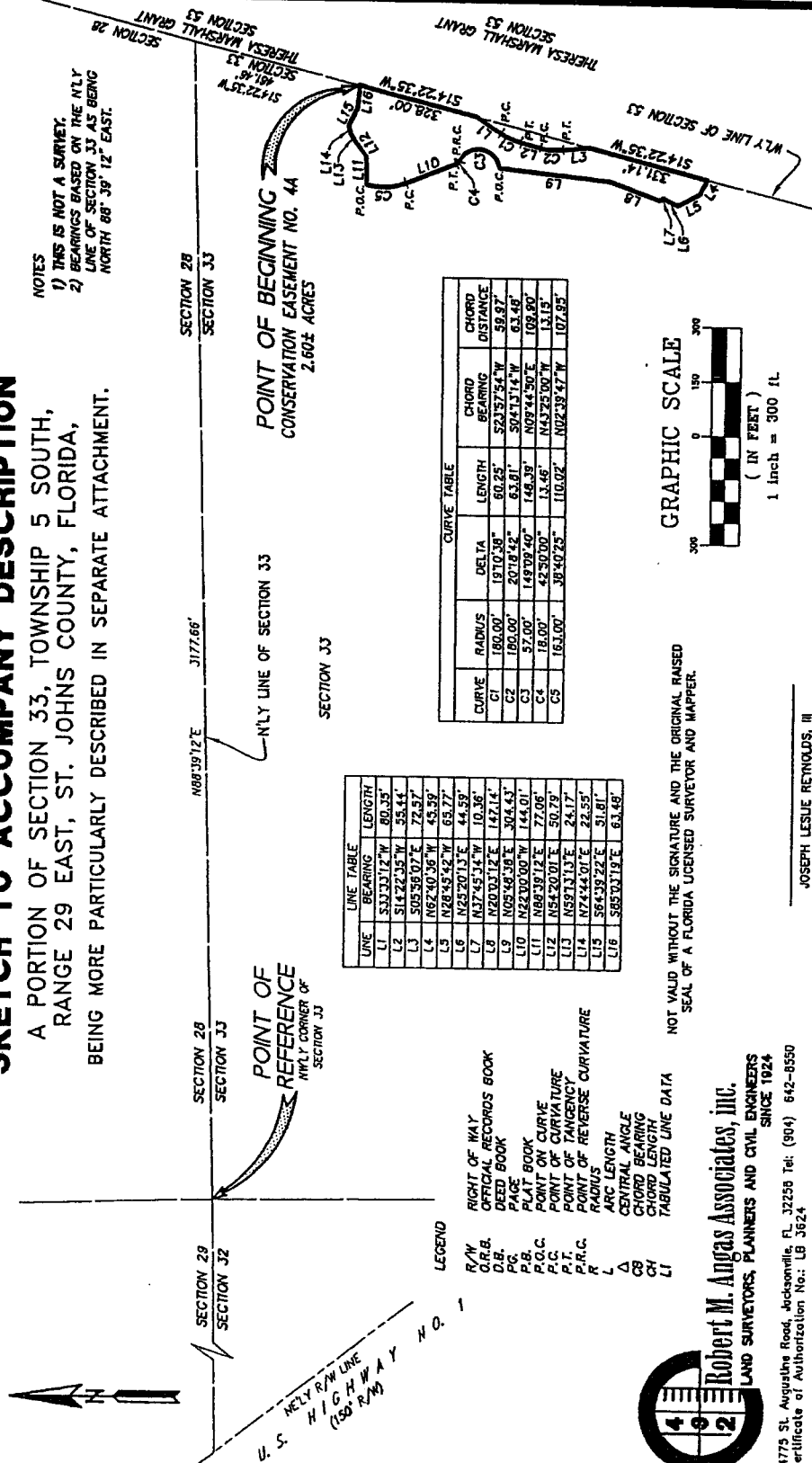
North 02°39'47" West, 107.95 feet; thence North 88°39'12" East, 77.06 feet; thence North 54°20'01" East, 50.79 feet; thence North 59°13'13" East, 24.17 feet; thence North 74°44'01" East, 22.55 feet; thence South 64°39'22" East, 51.81 feet; thence South 85°03'19" East, 63.48 feet to the Point of Beginning.

Containing 2.60 acres, more or less.

SKETCH TO ACCOMPANY DESCRIPTION

A PORTION OF SECTION 33, TOWNSHIP 5 SOUTH,
RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA,
BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.

NOTES
1) THIS IS NOT A SURVEY.
2) BEARINGS BASED ON THE NLY
LINE OF SECTION 33 AS BEING
NORTH 68° 39' 12" EAST.



CONSENT AND JOINDER OF MORTGAGEE

The undersigned, **NATIONAL CITY BANK**, a national banking association, the Mortgagee under that certain Mortgage Financing Statement and Security Agreement dated March 31, 2006 recorded on April 25, 2006 at Official Records Book 2690, Page 514, in favor of Mortgagee, as modified by that certain Mortgage Modification Evidencing Renewal Note and Extension Agreement dated August 15, 2006, and recorded in Official Records Book 2793, Page 231, and as partially assigned by Mortgagee to Branch Banking & Trust Company, a North Carolina banking corporation pursuant to that certain Assignment of Note, Mortgage and Collateral Documents dated August 21, 2006 and recorded in Official Records Book 2879, Page 567 (the "Mortgage"), hereby consents and joins in the foregoing Deed of Conservation Easement, and subordinates its mortgage lien encumbering all or any part of the Property (as described in the foregoing Deed of Conservation Easement) to the Deed of Conservation Easement.

IN WITNESS WHEREOF, this Consent and Joinder is executed by the undersigned this 27th day of June, 2007.

Witnesses:

Mortgagee:

Sharon E. Onderck
Printed Name: Sharon E. Onderck

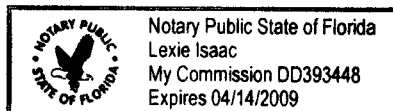
NATIONAL CITY BANK, a national banking association

Katharine Ostroth
Printed Name: Katharine Ostroth

By: Robin A. Carr
Printed Name: Robin A. Carr
Its: SVP

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 27th day of June, 2007, by Robin A. Carr as SVP of **NATIONAL CITY BANK**, a national banking association, who did not take an oath.



Lexie Isaac
Notary Public, State of Florida at Large
My Commission Expires:
Serial No.:

Personally known ☒ OR produced identification ☐. Identification produced

CONSENT AND JOINDER OF MORTGAGEE

The undersigned, **BRANCH BANKING AND TRUST COMPANY**, a North Carolina banking corporation, the Mortgagee under that certain Mortgage Financing Statement and Security Agreement dated March 31, 2006 recorded on April 25, 2006 at Official Records Book 2690, Page 514, as modified by that certain Mortgage Modification Evidencing Renewal Note and Extension Agreement dated August 15, 2006, and recorded in Official Records Book 2793, Page 231, and as partially assigned by National City Bank to Mortgagee pursuant to that certain Assignment of Note, Mortgage and Collateral Documents dated August 21, 2006 and recorded in Official Records Book 2879, Page 567 (the "Mortgage"), hereby consents and joins in the foregoing Deed of Conservation Easement, and subordinates its mortgage lien encumbering all or any part of the Property (as described in the foregoing Deed of Conservation Easement) to the Deed of Conservation Easement.

IN WITNESS WHEREOF, this Consent and Joinder is executed by the undersigned this 25th day of June, 2007.

Witnesses:

Mortgagee:

Jean E. Olver
Printed Name: Jean E. Olver

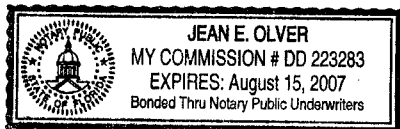
BRANCH BANKING AND TRUST COMPANY,
a North Carolina banking corporation

Debra K Hamilton
Printed Name: Debra K Hamilton

By: John R. Lamb
Printed Name: John R. Lamb
Its: Sr. Vice President

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 25th day of June, 2007, by John R. Lamb as Sr. Vice President of **BRANCH BANKING AND TRUST COMPANY**, a North Carolina banking corporation, who did not take an oath.



Jean E. Olver
Notary Public, State of Florida at Large
My Commission Expires: 8-15-07
Serial No.:

Personally known ☒ OR produced identification _____. Identification produced _____.

2
②
FIVE MINUTE RECORDING

Public Records of
St. Johns County, FL
Clerk# 03-025697
O.R. 1934 PG 1265
02:34PM 04/17/2003
REC \$9.00 SUR \$1.50

BOARD OF TRUSTEES OF INTERNAL IMPROVEMENT
TRUST FUND OF THE STATE OF FLORIDA

RELEASE OF RIGHT OF ENTRY AND EXPLORATION FOR
PHOSPHATE, MINERAL, METAL AND PETROLEUM RESERVATIONS
AND
RELEASE OF CANAL AND DRAINAGE RESERVATIONS

No. 19693-B

KNOW ALL MEN BY THESE PRESENTS:

That the Board of Trustees of the Internal Improvement Trust Fund, for and in consideration of mutual benefits, has released and by these presents does release unto FLAGLER DEVELOPMENT COMPANY, a Florida corporation, its successors and assigns, the right of entry and exploration arising out of the following reservations, to-wit:

"SAVING AND RESERVING unto the said, the Trustees of the Internal Improvement Fund of the State of Florida, and their successors, an undivided three-fourths interest in and title in and to an undivided three-fourths interest in all the phosphate, minerals and metals that are or may be in, on or under the said described land with the privilege and right to mine and develop the same."

"AND FURTHER SAVING AND RESERVING unto the said Trustees of the Internal Improvement Fund of the State of Florida, and their successors, an undivided one-half interest in and title in and to an undivided one-half interest in all the petroleum that is or may be in, on or under the said above described land, with the privilege to mine and develop the same."

and the right, interest, claim and demand arising out of the following reservations, to-wit:

"SAVING AND RESERVING unto the said, the Trustees of the Internal Improvement Fund of the State of Florida, and their successors, the right at any time to enter upon the said lands and make or cause to be made and constructed thereon such canals, cuts, sluice-ways, dikes and other works as may in the judgment of the said Trustees, or their successors, be necessary and needful for the drainage or reclamation of any of the land granted to the State of Florida by Act of Congress approved September 28, 1850, and to own exclusively all rock, stone, gravel, earth or other material from the works aforesaid, and to appropriate or dispose of the same or any part thereof, as they see fit."

"AND FURTHER SAVING AND RESERVING unto the said, the Trustees of the Internal Improvement Fund of the State of Florida, the right to the exclusive possession, occupation, use and enjoyment of a strip of land running across the above described premises, one hundred and thirty feet on each side of the center line of any canal, cut, sluice-way or dike that may be made and constructed on said land by the said Trustees of the said Internal Improvement Fund of the State of Florida, or their successors, for the purpose aforesaid and the exclusive right to take use, sell, dispose of and enjoy any timber, earth, stone, rock or gravel lying in or upon said strip of land."

PAGE ONE OF TWO PAGES

RECORD AND RETURN TO:
SMITH HULSEY & BUSEY
1800 FIRST UNION NATIONAL BANK TOWER
225 WATER STREET
JACKSONVILLE, FLORIDA 32202

Release of Right of Entry and Exploration for Phosphate, Mineral, Metal and Petroleum Reservations and Release of Canal and Drainage Reservations, in Deed No. 19693-B

insofar as said reservations affect the following described lands lying and being in St. Johns County, Florida:

Lots 1, 2, 3, 4, 5 and 6, of Section 28, Township 5 South, Range 29 East.

IN WITNESS WHEREOF, the parties have caused this release to be executed on the 16th day of April, 2003.

BOARD OF TRUSTEES OF THE INTERNAL
IMPROVEMENT TRUST FUND OF THE STATE
OF FLORIDA

Jack C. Woelff
Witness

By:

Gloria C. Nelson (SEAL)
GLORIA C. NELSON, Operations and
Management Consultant Manager, Bureau
of Public Land Administration,
Division of State Lands, Department
of Environmental Protection, agent for
the Board of Trustees of the Internal
Improvement Trust Fund and authorized
to execute this instrument for and on
behalf by Section 253.431, Florida
Statutes

Judy Woodard
Witness

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me on the 16th day of April, 2003, by GLORIA C. NELSON, Operations and Management Consultant Manager, Bureau of Public Land Administration, Division of State Lands, Department of Environmental Protection, personally known to me, as agent for the Board of Trustees of the Internal Improvement Trust Fund of the State of Florida.

My Commission Expires:

Florence L. Davis (SEAL)
Notary Public
State of Florida at Large



Florence L. Davis
MY COMMISSION # CC974560 EXPIRES
October 11, 2004
BONDED THRU TROY FAIR INSURANCE, INC.

Approved as to Form and Legality

By:

Mark. Nelson
DEP Attorney

4:
⑤
PREPARED BY:

KATHRYN F. WHITTINGTON, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, # 400
JACKSONVILLE, FL 32202

*For Let - BCC Secty
P. Degraude*

EASEMENT FOR UTILITIES
(MARSHALL CREEK)
North Loop Road

THIS EASEMENT FOR UTILITIES executed and given this 12 day of August, 2004 by **MARSHALL CREEK, LTD.**, a Florida limited partnership, whose address is 7502-B US Highway 1 North, St. Augustine, Florida 32095, 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, release, convey and confirm unto Grantee a non-exclusive permanent easement and right-of-way to 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 containing an area of approximately 120 square feet (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 any 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, if any.

(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 installed above ground may be installed above ground subject to the right of Grantor, consistent with good engineering practices to approve the location of such above ground installation in its reasonable discretion.

(c) 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 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 this 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, but Grantee shall not be responsible for restoration of sod, landscaping, planting, pavement or other similar surface improvements. Grantor or 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 purposes of the terms and conditions of this Grant of Easement, "Grantor" means the owner from time to time of the Easement Area or any part 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:

Chehalis A. Pitman
Print Name: CHEHALIS A. PITMAN

Kim m Kremeel
Print Name: Kim m Kremeel

MARSHALL CREEK, LTD., a Florida limited partnership

By: HINES/MARSHALL CREEK, LTD., a Florida limited partnership, as its sole general partner

By: HINES MANAGEMENT, L.L.C., a Delaware limited liability company, as its sole general partner

By: Hines Interests Limited Partnership, a Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, as its sole general partner

By: Michael T. Harrison

Print: Michael T. Harrison

Its: Senior Vice President

Address: 5 Ravinia Drive
Atlanta, GA 30346

MT

STATE OF Georgia }
COUNTY OF Cobb } SS

The foregoing instrument was acknowledged before me this 16 day of August, 2004, by Michael T. Harrison, as Sr. Vice President of HINES HOLDINGS, INC., a Texas corporation, as the sole general partner of HINES INTERESTS LIMITED PARTNERSHIP, a Delaware limited partnership, the sole member of HINES MANAGEMENT, L.L.C., a Delaware limited liability company, as the sole general partner of HINES/MARSHALL CREEK, LTD., a Florida limited partnership, as the sole general partner of MARSHALL CREEK, LTD., a Florida limited partnership, on behalf of the partnership.

Margaret A. Ramirez
(Print Name Margaret A. Ramirez)
NOTARY PUBLIC

State of GA at Large
Commission #

My Commission Expires:

Personally Known ☒

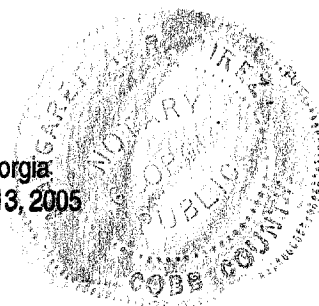
or Produced I.D.

[check one of the above]

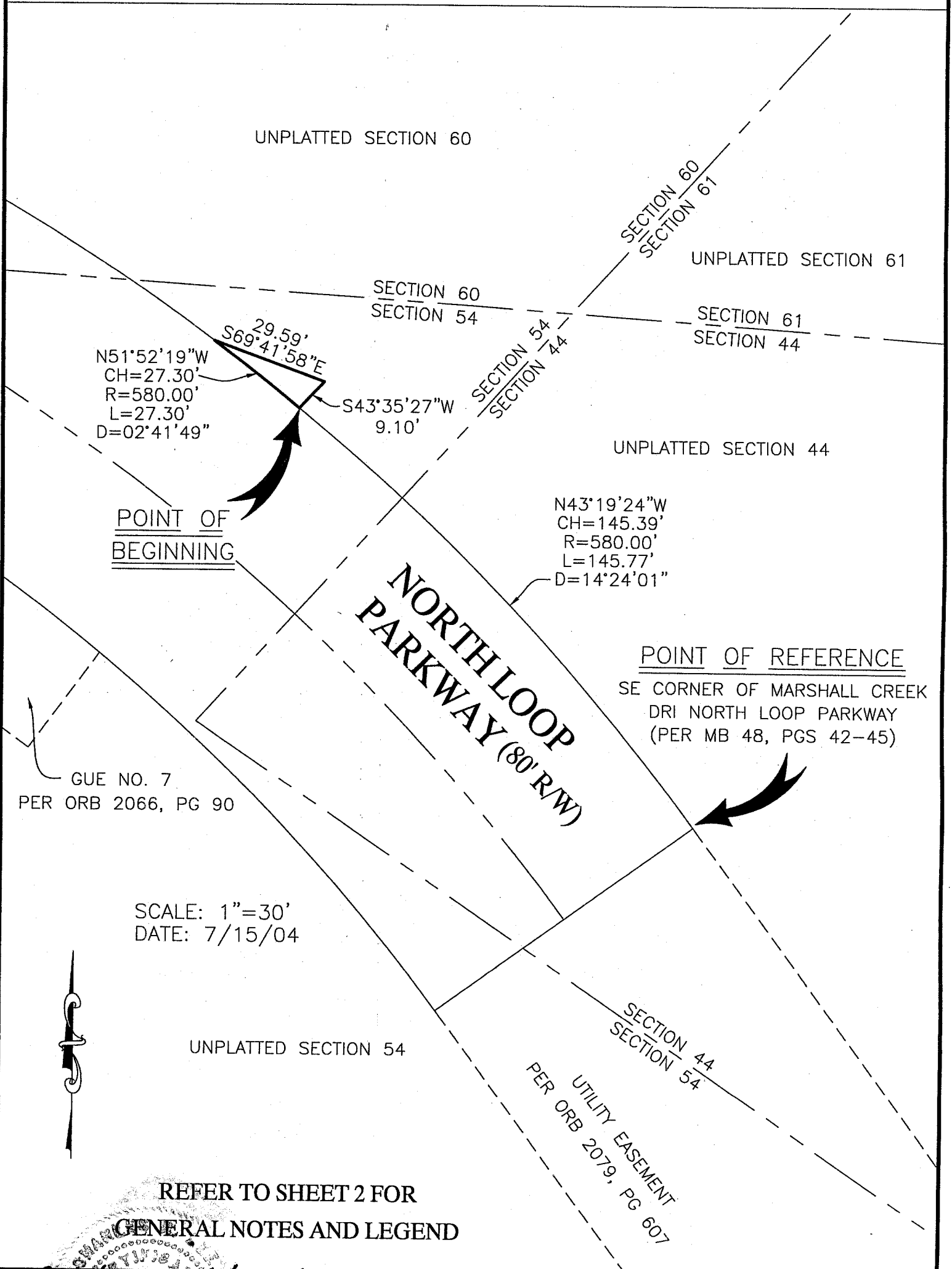
Type of Identification Produced

Notary Public, Cobb County, Georgia

My Commission Expires February 13, 2005



SKETCH TO FOLLOW LEGAL DESCRIPTION OF:
A PORTION OF SECTION 54, TOWNSHIP 5 SOUTH,
RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA



REFER TO SHEET 2 FOR
 GENERAL NOTES AND LEGEND

Charles R. Lee
 JOHN M. JAMES
 REGISTERED SURVEYOR & MAPPER NO. 4774 FL.
 CHARLES R. LEE
 REGISTERED SURVEYOR & MAPPER NO. 5618 FL.

PRIVETT & ASSOC. OF FLORIDA, INC.
 SURVEYORS, MAPPERS AND LAND PLANNERS
 2732 TOWNSEND BOULEVARD
 JACKSONVILLE, FLORIDA, 32211
 (904) 743-7658 LB No.4622

LEGAL DESCRIPTION

A PORTION OF SECTION 54, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR THE POINT OF REFERENCE COMMENCE AT THE SOUTHEAST CORNER OF MARSHALL CREEK DRI NORTH LOOP PARKWAY, ACCORDING TO MAP THEREOF RECORDED IN MAP BOOK 48, PAGES 42 THROUGH 45 OF THE PUBLIC RECORDS OF SAID COUNTY, THE SAME BEING A POINT IN THE NORTHEASTERLY RIGHT-OF-WAY LINE OF NORTH LOOP PARKWAY, AN 80-FOOT RIGHT-OF-WAY AS NOW ESTABLISHED, PER SAID PLAT OF MARSHALL CREEK DRI NORTH LOOP PARKWAY; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE IN SAID NORTHEASTERLY RIGHT-OF-WAY LINE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 580.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 43°19'24" WEST, 145.39 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE CONTINUE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE IN SAID NORTHEASTERLY RIGHT-OF-WAY LINE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 580.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 51°52'19" WEST, 27.30 FEET; THENCE SOUTH 69°41'58" EAST, 29.59 FEET; THENCE SOUTH 43°35'27" WEST, 9.10 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 120 SQUARE FEET, MORE OR LESS.

LEGEND:

ORB=OFFICIAL RECORDS BOOK

PG=PAGE

NTS=NOT TO SCALE

MB=MAP BOOK

NOTES:

1) THE BEARINGS SHOWN HEREON ARE BASED ON THE WESTERLY RIGHT-OF-WAY LINE OF SOUTH LOOP PARKWAY AS BEING S40°23'29"W PER MAP BOOK 41, PAGES 98-103.

2) THIS IS NOT A SURVEY. THE SPECIFIC PURPOSE OF THIS SKETCH IS TO ACCOMPANY LEGAL DESCRIPTION.

4

Work Order No.:

Sec. ____, Twp ____ S. Rge ____ E

Parcel I.D. #

(Maintained by County Appraiser)

THIS DOCUMENT PREPARED
BY AND RETURN TO:

KATHRYN F. WHITTINGTON, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202-4327

EASEMENT

The undersigned, in consideration of the payment of One Dollar (\$1.00) and other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged, grants and give to Florida Power & Light Company, its licensees, agents, successor and assigns, whose mailing address is Post Office Box 14000, Juno Beach, Florida, 33408-0420, an easement forever for the construction, operation and maintenance of underground electric utility facilities (including wires, poles, guys, cables, conduits and appurtenant equipment) to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, change the voltage, as well as the size of, and remove such facilities or any of them within an easement described as follows:

See Exhibit "A" attached hereto and by this reference made a part hereof. The easement granted herein is non-exclusive.

Together with 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 power transmission or distribution.

IN WITNESS WHEREOF, the undersigned has signed and sealed this instrument this 30th day of September, 2005.

Signed, sealed and delivered in the presence of:

MARSHALL CREEK, LTD., a Florida limited partnership

Dian Mote
Print: DIAN MOTE

By: HINES/MARSHALL CREEK, LTD., a Florida limited partnership, as its sole general partner

Carol N. Sanders
Print: CAROL N. SANDERS

By: HINES MANAGEMENT, L.L.C., a Delaware limited liability company, as its sole general partner

By: HINES INTERESTS LIMITED PARTNERSHIP, a Delaware limited partnership, its sole member

By: HINES HOLDINGS, INC., a Texas corporation, as its sole general partner

Michael T. Harrison
Print: MICHAEL T. HARRISON
Its: SENIOR VICE PRESIDENT

Address: 5 Ravinia Drive
Atlanta, GA 30346

STATE OF FLORIDA }
COUNTY OF ST JOHNS } SS

The foregoing instrument was acknowledged before me this 30th day of September, 2005, by Michael Harrison, as Senior Vice President of HINES HOLDINGS, INC., a Texas corporation, as the sole general partner of HINES INTERESTS LIMITED PARTNERSHIP, a Delaware limited partnership, the sole member of HINES MANAGEMENT, L.L.C., a Delaware limited liability company, as the sole general partner of HINES/MARSHALL CREEK, LTD., a Florida limited partnership, as the sole general partner of MARSHALL CREEK, LTD., a Florida limited partnership, on behalf of the partnership.

(Print Name JACQUELIN M. WILSON) **JACQUELIN M. WILSON**
NOTARY PUBLIC
State of FLORIDA at Large
Commission #
My Commission Expires: June 27, 2007
[check one of the above] ☒ Personally Known or ☐ Produced I.D.
Type of Identification Produced _____

EXHIBIT "A"

Easement Area

VALE DRIVE, SENORA COURT, SANTA TERESA COURT AND SAN MATEO COURT, TRACTS "A," "C," "E," AND "H," AND ALL 7' FP&L/UTILITY EASEMENTS, ALL AS SHOWN ON THE PLAT OF MARSHALL CREEK DRI UNIT MV-3 RECORDED IN MAP BOOK 56, PAGES 13 THROUGH 18 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA.

CONSENT AND JOINDER TO EASEMENT

BRANCH BANKING AND TRUST COMPANY, a North Carolina banking corporation (the "Mortgagee") is the holder of that certain Amended and Restated Mortgage, Security Agreement and Fixture Filing (the "Mortgage") executed by **MARSHALL CREEK, LTD.**, in favor of Mortgagee dated December 17, 2003, and recorded in Official Records Book 2111, Page 28, as amended by that certain Mortgage Spreading Agreement dated September 29, 2004, and recorded in Official Records Book 2308, page 1562, as further amended by that certain Mortgage Spreading Agreement dated June 13, 2005, and recorded in Official Records Book 2472, page 735, all of the current public records of St. Johns County, Florida, encumbering the real property described on Exhibit A of the Easement attached hereto to which this consent and joinder is attached (the "Easement") and has caused this instrument to be executed solely in evidence of its consent and joinder to the attached Easement.

Signed, sealed and delivered in the presence of:

BRANCH BANKING AND TRUST COMPANY,
a North Carolina banking corporation

Debra G. Cain
Name Printed: Debra G. Cain

By: *John R. Lamb*
Name: John R. Lamb
Its: Senior Vice President

Debra K. Hamilton
Name Printed: Debra K. Hamilton

STATE OF FLORIDA }
 }SS
COUNTY OF DUVAL }

The foregoing instrument was acknowledged before me this 30th day of September, 2005 by John R. Lamb, a Senior Vice President of **BRANCH BANKING AND TRUST COMPANY**, a North Carolina banking corporation, on behalf of the banking corporation.



Debra G. Cain
(Print Name Debra G. Cain)
NOTARY PUBLIC
State of Florida at Large
Commission # _____
My Commission Expires: _____
Personally Known ☒ or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

PREPARED BY AND RETURN TO:
Allan T. Geiger, Esquire
Rogers Towers, P.A.
1301 Riverplace Boulevard, Suite 1500
Jacksonville, Florida 32207

ASSIGNMENT OF DEVELOPMENT RIGHTS

THIS ASSIGNMENT is executed as of the 17 day of January, 2006, by **MARSHALL CREEK, LTD.**, a Florida limited partnership ("Assignor") for the benefit of **INTERVEST CONSTRUCTION OF JAX, INC.**, a Florida corporation (the "Assignee").

BACKGROUND FACTS

Assignee purchased the property in St. Johns County, Florida, described on Exhibit "A" (the "Bulk Parcel") from an affiliate of Assignor. Assignee intends to use the Bulk Parcel for the development of 596 residential units. The Bulk Parcel is subject to a Development of Regional Impact created by Assignor approved under St. Johns County Resolution No. 1998-191, as amended and restated by Resolution 2005-232 (the "Marshall Creek DRI") and the Palencia North Planned Unit Development Ordinance 2005-31 (the "Palencia North PUD"). To accommodate Assignee's intended use of the Bulk Parcel, Assignor desires to allocate a portion of the development rights under the Marshall Creek DRI to the Bulk Parcel and to assign such rights to Assignee.

AGREEMENT

In consideration of Four Million Three Hundred Twenty Six Thousand Nine Hundred Sixty and No/100 Dollars (\$4,326,960.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor and Assignee hereby agree as follows:

1. Background Facts. The Background Facts as set forth above are true and correct.
2. Assignment. From the development rights granted to Assignor by the Marshall Creek DRI and the Palencia North PUD, Assignor hereby allocates to the Bulk Parcel and assigns to the Assignee, as owner of the Bulk Parcel, its right to develop 596 of the residential units approved under the Marshall Creek DRI and Palencia North PUD, together with its right to develop non-commercial recreational amenities (as stated in the Palencia North PUD, St. Johns

County Ordinance #2005-108, Section 1.4 and Table 2.3) associated with the development of the residential units approved under the Palencia North PUD including active and passive parks, trails, neighborhood parks, a non-commercial Swim/Fitness Center, a heated competition pool and required parking ("Swim/Fitness Center") along with sufficient concurrency for such residential units and the Swim/Fitness Center.

3. Development Rights. The rights under the Marshall Creek DRI allocated to the Bulk Parcel are collectively referred to herein as the "Development Rights". The Development Rights are subject to the applicable terms, conditions and requirements of the Marshall Creek DRI and the Palencia North PUD.

4. Reallocation of Development Rights. Assignee shall have the right, at Assignee's election, to reallocate all or a part of the Development Rights to any portion of Added Lands as described in the Marshall Creek DRI.

5. Information on Development Rights. Assignor and Assignee agree to cooperate fully with one another at all times by providing such information, documents and assistance as the Assignee or Assignor may reasonably request concerning the Development Rights, including, without limitation, executing and delivering any further legal instruments and performing any further acts that are or may become reasonably necessary to effectuate the purposes of this Assignment.

6. All Other Development Rights Reserved. The Assignor and Assignee specifically understand and agree that no other development rights have been or are hereby allocated and assigned to the Bulk Parcel, and that all development rights not specifically allocated and assigned to the Bulk Parcel in Section 2 of this assignment are specifically reserved by Assignor for benefit of other lands in the Marshall Creek DRI. This limitation shall not be construed to prohibit the Assignee from constructing such uses as are ancillary and supportive of the rights hereby conveyed, such as recreational facilities, provided that such uses will not constitute a diminution of the development rights reserved by the Assignor.

7. Binding. This Assignment shall be binding on Assignor and its successors and assigns and shall inure to the benefit of the Assignee and its successors in title to the Bulk Parcel.

8. Receipt Warranty. Assignor represents and warrants to Assignee that Assignor has the right and authority to assign the Development Rights to Assignee and the Development Rights have not been granted to any other party.

9. Counterparts and Facsimile Execution. This Agreement may be executed in two or more counterparts, and each such counterpart shall be deemed to be an original instrument. All such counterparts shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered (by facsimile or otherwise) to the other party, it being understood that all parties need not sign the same counterpart. Any counterpart or other signature hereupon delivered by facsimile shall be deemed for all purposes constituting a good and valid execution and delivery of this Agreement by such party.

Signed, seal and delivered
in the presence of

MARSHALL CREEK, LTD.,
a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida
limited partnership, its sole general
partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole
general partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole
member

By: Hines Holdings, a Texas
corporation, its sole general partner

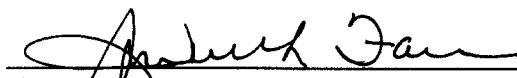
Name: _____

Name: _____

By: _____

Name: _____

Its: _____


Name: JEWELL L. FAIR


Name: JOANNE SCHMIEDER

INTERVEST CONSTRUCTION OF JAX,
INC., a Florida corporation

By:  _____

Name: Morteza Hosseini-Kargar

Its: President

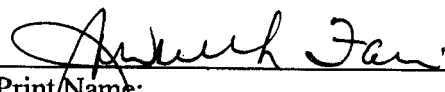
STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of January, 2006, by _____, as _____ of Hines Holdings, Inc., a Texas corporation, as sole general partner of Hines Interests Limited Partnership, a Delaware limited partnership, as sole member of Hines Management, L.L.C., a Delaware limited liability company, as sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership, as sole general partner Marshall Creek, Ltd., a Florida limited partnership. He/she is personally known to me or has produced _____ as identification.

Print Name: _____
Notary Public, State of _____
Commission # _____
My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 17th day of January, 2006, by Morteza Hosseini-Kargar, as President of Intervest Construction of Jax, Inc., a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification.


Print Name: _____
Notary Public, State of Florida
Commission # _____
My Commission Expires: _____



Jewell L. Fair
Commission # DD433052
Expires May 23, 2009
Bonded Troy Fair - Insurance, Inc. 800-888-7019

IN WITNESS WHEREOF, the parties have executed this Assignment as of the date first above written.

Signed, seal and delivered
in the presence of

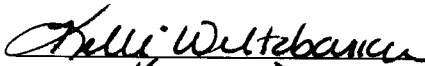
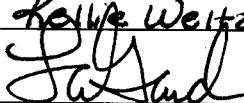
MARSHALL CREEK, LTD.,
a Florida limited partnership



By: Hines/Marshall Creek, Ltd., a Florida
limited partnership, its sole general
partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole
general partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole
member

By: Hines Holdings, a Texas
corporation, its sole general partner


Name: Kelly Weitzbaker

Name: LANE GARDNER

By: 
Name: Michael T. Harrison
Its: Senior Vice President 

**INTERVEST CONSTRUCTION OF JAX,
INC.,** a Florida corporation

Name: _____

Name: _____

By: _____

Name: _____

Its: _____

STATE OF Florida
COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 10th day of January, 2006, by Michael T. Harrison, as Senior Vice President of Hines Holdings, Inc., a Texas corporation, as sole general partner of Hines Interests Limited Partnership, a Delaware limited partnership, as sole member of Hines Management, L.L.C., a Delaware limited liability company, as sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership, as sole general partner Marshall Creek, Ltd., a Florida limited partnership. He/she is personally known to me or has produced _____ as identification.



Mary R. Carson
Commission #DD218880
Expires: Jun 02, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

Mary R Carson
Print Name: MARY R CARSON
Notary Public, State of Florida
Commission # DD218880
My Commission Expires: June 02, 2007

EXHIBIT "A"

A portion of fractional Sections 28 and 33, a portion of Section 29, a portion of the Marshall or Leonardi Grant, Section 60 and a portion of the Rogue Leonardi Grant, Section 61, all lying in Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North 89°09'44" East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North 89°09'44" East, along the Northerly line of said Section 28, a distance of 519.11 feet to the Point of Beginning.

From said Point of Beginning, continue North 89°09'44" East, along the Northerly line of said Section 28, a distance of 1198.79 feet to its intersection with the Westerly line of said Rogue Leonardi Grant, Section 61; thence South 19°57'07" East, along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South 19°57'07" East, along said Westerly line and along the Easterly line of said Section 28, a distance of 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North 88°36'45" East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 14 feet more or less to a point which bears North 47°47'39" East, 2772.58 feet from said Reference Point "A"; thence continue North 88°36'45" East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 1900.00 feet to the Southeasterly corner of last said lands; thence North 02°09'25" West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South 88° 50' 53" East, along said Southerly line, 348.52 feet; thence South 10°00'00" East, departing said Southerly line, 1632.50 feet; thence North 86°00'00" West, 88.99 feet; thence South 04°00'00" West, 60.00 feet; thence South 86°00'00" East, 104.08 feet; thence South 20°00'00" East, 3457.77 feet to a point, said point also being

Reference Point "B"; thence continue South $20^{\circ}00'00''$ East, 65 feet, more or less to its intersection with the Westerly Mean High Water Line of the Tolomato River; thence Southwesterly along the meanderings of said Westerly Mean High Water Line 586 feet, more or less; thence South $00^{\circ}02'39''$ West, departing said Westerly Mean High Water Line, 35 feet, more or less to a point which bears South $32^{\circ}03'56''$ West, 620.33 feet from said Reference Point "B"; thence continue South $00^{\circ}02'39''$ West, 229.50 feet to its intersection with the Northerly line of those lands described and recorded in Official Records Book 1431, page 504 of said Public Records; thence North $89^{\circ}57'21''$ West, along said Northerly line, 3535.31 feet to a point lying on the Westerly line of said lands of Official Records Book 1431, page 504, said point also lying on the line dividing said Sections 60 and 61 of said Township and Range; thence South $14^{\circ}22'35''$ West, along said Westerly line and along said dividing line and along the Westerly line of Section 53 of the Theresa Marshall Grant, of said Township and Range, a distance of 3982.09 feet; thence North $17^{\circ}01'55''$ West, departing said Westerly line of Section 53, a distance of 1047.70 feet; thence North $25^{\circ}20'13''$ East, 269.25 feet; thence North $28^{\circ}27'37''$ West, 656.99 feet; thence North $01^{\circ}27'47''$ West, 374.84 feet to a point lying on the Northerly line of said Section 33; thence North $19^{\circ}39'52''$ West, departing said Northerly line, 598.52 feet; thence North $28^{\circ}19'23''$ East, 240.68 feet; thence North $16^{\circ}42'41''$ West, 1270.16 feet; thence North $46^{\circ}43'34''$ West, 320.92 feet; thence North $08^{\circ}41'41''$ West, 920.26 feet; thence North $74^{\circ}52'04''$ West, 460.34 feet; thence South $30^{\circ}45'00''$ West, 1555.61 feet to a point of curvature of a curve concave Northwesterly, having a radius of 540.00 feet; thence Southwesterly along the arc of said curve through a central angle of $39^{\circ}06'02''$, an arc length of 368.52 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $50^{\circ}18'01''$ West, 361.41 feet; thence North $20^{\circ}08'58''$ West, 80.00 feet to a point on a curve concave Northwesterly, having a radius of 460.00 feet; thence Northeasterly along the arc of said curve through a central angle of $39^{\circ}06'02''$, an arc length of 313.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $50^{\circ}18'01''$ East, 307.86 feet; thence North $30^{\circ}45'00''$ East, 1570.67 feet; thence North $48^{\circ}35'01''$ West, 126.37 feet; thence North $08^{\circ}32'25''$ West, 1975.75 feet to the Point of Beginning.

6
5

PREPARED BY AND RETURN TO:
W. Christopher Rabil, Esquire
Foley & Lardner LLP
One Independent Boulevard, Suite 1300
Jacksonville, Florida 32202
022579/0110

ASSIGNMENT OF CONCURRENCY

THIS ASSIGNMENT OF CONCURRENCY (this "Assignment") is executed as of January 17, 2006, by **MARSHALL CREEK, LTD.**, a Florida limited partnership ("Assignor") for the benefit of **INTERVEST CONSTRUCTION OF JAX, INC.**, a Florida corporation (the "Assignee").

BACKGROUND FACTS

Assignee purchased the property in St. Johns County, Florida, described on Exhibit "A" (the "Bulk Parcel"). The Bulk Parcel is subject to the Decision Granting Amended Final Certificate of Concurrency with Conditions File Number CONMOD 2005-15 (CONMAJ 2002-28 & CONMAJ 2003-30) (the "Concurrency Certificate"). To accommodate Assignee's intended use of the Bulk Parcel, Assignor desires to allocate a portion of the concurrency under the Concurrency Certificate to the Bulk Parcel and to assign such rights to Assignee.

AGREEMENT

In consideration of Four Million Three Hundred Twenty Six Thousand Nine Hundred Sixty and No/100 Dollars (\$4,326,960.00), which represents the aggregate consideration paid by Assignee to Assignor for the rights granted pursuant to this Assignment and the Assignment of Development Rights between Assignor and Assignee dated the same date as this Assignment and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Assignor hereby assigns to the Assignee, as owner of the Bulk Parcel, sufficient concurrency under the Concurrency Certificate for 596 residential units and a non-commercial twelve thousand square foot Swim/Fitness Center, a heated competition pool and required parking (collectively, the "Assigned Concurrency"). Assignor represents and warrants to Assignee that Assignor has the right and authority to assign the Assigned Concurrency to Assignee and the Assigned Concurrency has not been granted to any other party. In the event of any dispute, litigation or other proceeding between the parties hereto to enforce any of the provisions of this Assignment or any right of either party hereunder, the unsuccessful party to such dispute, litigation or other proceeding shall pay to the successful party all costs and expenses, including reasonable attorneys' fees, incurred at trial, on appeal, and in any arbitration,

administrative or other proceedings, all of which may be included in and as a part of the judgment rendered in such litigation.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have executed this Assignment as of the date first above written.

Signed, seal and delivered
in the presence of

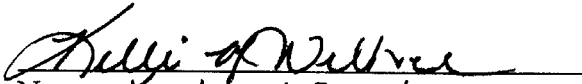
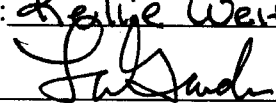
MARSHALL CREEK, LTD.,
a Florida limited partnership

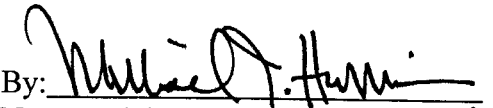

By: Hines/Marshall Creek, Ltd., a Florida
limited partnership, its sole general
partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole
general partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole
member

By: Hines Holdings, a Texas
corporation, its sole general partner


Name: Kellye Weitzdorker

Name: LANE GARDNER

By: 
Name: Michael T. Harrison
Its: Senior Vice President 

**INTERVEST CONSTRUCTION OF JAX,
INC.,** a Florida corporation

Name: _____

Name: _____

By: _____

Name: _____

Its: _____

STATE OF Florida
COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 10th day of January, 2006, by Michael T. Harrison, as Senior Vice President of Hines Holdings, Inc., a Texas corporation, as sole general partner of Hines Interests Limited Partnership, a Delaware limited partnership, as sole member of Hines Management, L.L.C., a Delaware limited liability company, as sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership, ~~as sole general partner~~ Marshall Creek, Ltd., a Florida limited partnership. He/she is personally known to me or has produced _____ as identification.



Mary R. Carson
Commission #DD218880
Expires: Jun 02, 2007
Bonded Thru
Atlantic Bonding Co., Inc.

Mary R. Carson
Print Name: MARY R. CARSON
Notary Public, State of Florida
Commission # DD218880
My Commission Expires: June 02, 2007

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2006, by _____, as _____ of Intervest Construction of Jax, Inc., a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification.

Print Name: _____
Notary Public, State of Florida
Commission # _____
My Commission Expires: _____

IN WITNESS WHEREOF, the parties have executed this Assignment as of the date first above written.

Signed, seal and delivered
in the presence of

MARSHALL CREEK, LTD.,
a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida
limited partnership, its sole general
partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole
general partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole
member

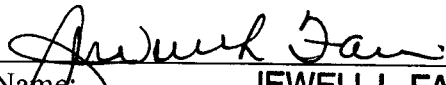
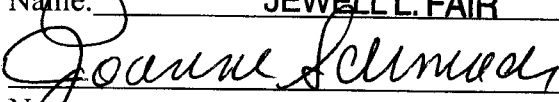
By: Hines Holdings, a Texas
corporation, its sole general partner

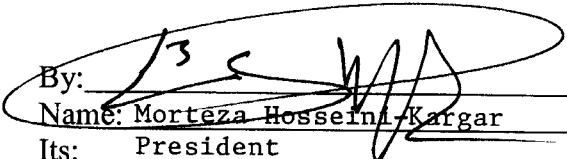
Name: _____

Name: _____

By: _____
Name: _____
Its: _____

**INTERVEST CONSTRUCTION OF JAX,
INC.,** a Florida corporation


Name: **JEWELL L. FAIR**

Name: **JOANNE SCHMIEDER**

By: 
Name: **Morteza Hosseini Kargar**
Its: **President**

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2005, by _____, as _____ of Hines Holdings, Inc., a Texas corporation, as sole general partner of Hines Interests Limited Partnership, a Delaware limited partnership, as sole member of Hines Management, L.L.C., a Delaware limited liability company, as sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership, as sole general partner Marshall Creek, Ltd., a Florida limited partnership. He/she is personally known to me or has produced _____ as identification.

Print Name: _____
Notary Public, State of _____
Commission # _____
My Commission Expires: _____

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 17th day of January, 2006, by Morteza Hosseini-Kargar, as President of Intervest Construction of Jax, Inc., a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification.



Jewell L. Fair
Commission # DD433052
Expires May 23, 2009
Bonded Troy Fair - Insurance, Inc. 800-385-7019

Jewell L. Fair
Print Name: _____
Notary Public, State of Florida
Commission # _____
My Commission Expires: _____

EXHIBIT A
THE “BULK PARCEL”

Revised January 10, 2006
October 28, 2005
File No. 118C-38

Work Order No. 05-220.00
Las Calinas

Parcel 3

A portion of fractional Sections 28 and 33, a portion of Section 29, a portion of the Marshall or Leonardi Grant, Section 60 and a portion of the Rogue Leonardi Grant, Section 61, all lying in Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 519.11 feet to the Point of Beginning.

From said Point of Beginning, continue North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 1198.79 feet to its intersection with the Westerly line of said Rogue Leonardi Grant, Section 61; thence South $19^{\circ}57'07''$ East, along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South $19^{\circ}57'07''$ East, along said Westerly line and along the Easterly line of said Section 28, a distance of 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North $88^{\circ}36'45''$ East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 14 feet more or less to a point which bears North $47^{\circ}47'39''$ East, 2772.58 feet from said Reference Point "A"; thence continue North $88^{\circ}36'45''$ East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said

Public Records, a distance of 1900.00 feet to the Southeasterly corner of last said lands; thence North 02°09'25" West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South 88° 50' 53" East, along said Southerly line, 348.52 feet; thence South 10°00'00" East, departing said Southerly line, 1632.50 feet; thence North 86°00'00" West, 88.99 feet; thence South 04°00'00" West, 60.00 feet; thence South 86°00'00" East, 104.08 feet; thence South 20°00'00" East, 3457.77 feet to a point, said point also being Reference Point "B"; thence continue South 20°00'00" East, 65 feet, more or less to its intersection with the Westerly Mean High Water Line of the Tolomato River; thence Southwesterly along the meanderings of said Westerly Mean High Water Line 586 feet, more or less; thence South 00°02'39" West, departing said Westerly Mean High Water Line, 35 feet, more or less to a point which bears South 32°03'56" West, 620.33 feet from said Reference Point "B"; thence continue South 00°02'39" West, 229.50 feet to its intersection with the Northerly line of those lands described and recorded in Official Records Book 1431, page 504 of said Public Records; thence North 89° 57' 21" West, along said Northerly line, 3535.31 feet to a point lying on the Westerly line of said lands of Official Records Book 1431, page 504, said point also lying on the line dividing said Sections 60 and 61 of said Township and Range; thence South 14° 22' 35" West, along said Westerly line and along said dividing line and along the Westerly line of Section 53 of the Theresa Marshall Grant, of said Township and Range, a distance of 3982.09 feet; thence North 17°01'55" West, departing said Westerly line of Section 53, a distance of 1047.70 feet; thence North 25° 20' 13" East, 269.25 feet; thence North 28° 27' 37" West, 656.99 feet; thence North 01° 27' 47" West, 374.84 feet to a point lying on the Northerly line of said Section 33; thence North 19°39'52" West, departing said Northerly line, 598.52 feet; thence North 28°19'23" East, 240.68 feet; thence North 16°42'41" West, 1270.16 feet; thence North 46°43'34" West, 320.92 feet; thence North 08°41'41" West, 920.26 feet; thence North 74°52'04" West, 460.34 feet; thence South 30°45'00" West, 1555.61 feet to a point of curvature of a curve concave Northwesterly, having a radius of 540.00 feet; thence Southwesterly along the arc of said curve through a central angle of 39°06'02", an arc length of 368.52 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 50°18'01" West, 361.41 feet; thence North 20°08'58" West, 80.00 feet to a point on a curve concave Northwesterly, having a radius of 460.00 feet; thence Northeasterly along the arc of said curve through a central angle of 39°06'02", an arc length of 313.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 50°18'01" East, 307.86 feet; thence North 30°45'00" East, 1570.67 feet; thence North 48°35'01" West, 126.37 feet; thence North 08°32'25" West, 1975.75 feet to the Point of Beginning.

Containing 694.49 acres, more or less.

Prepared By/Record and Return To:
Allan T. Geiger, Esquire
Rogers Towers, P.A.
1301 Riverplace Blvd., Suite 1500
Jacksonville, Florida 32207

Draft of January 11, 2006

GRANT OF EASEMENTS

THIS GRANT OF EASEMENTS (the "Agreement") has been executed this 17th day of January, 2006, by **MARSHALL CREEK, LTD.**, a Florida limited partnership ("Grantor"), whose address is 605 Palencia Club Drive, St. Augustine, FL 32095, in favor of **INTERVEST CONSTRUCTION OF JAX, INC.**, a Florida Corporation ("Grantee").

RECITALS

A. Grantor is the owner of that certain real property located in St. Johns County, Florida, more particularly described on Exhibit "A" attached hereto and by reference made a part hereof (the "Palencia Property").

B. Grantee is the owner of that certain real property located in St. Johns County, Florida, more particularly described on Exhibit "B" attached hereto and by reference made a part hereof (the "Bulk Parcel").

C. Included within the Palencia Property are Palencia Village Drive and the North and South Loop Parkway Roads (the "Entry and Loop Road") which have been transferred from Grantor to Marshall Creek Community Development District (the "Marshall Creek CDD") by Special Warranty Deed dated May 28, 2004, recorded in Official Records Book 2227, Page 1228, of the public records of St. Johns County, Florida. Also included within the Palencia Property is Vale Drive ("Vale Drive"), as shown on Plat Book 56, Pages 13-18, of the public records of St. Johns County, Florida. It is the intention of the Grantor and Grantee that an Access Easement over the Loop Road Property, Tract D and Vale Drive, as more particularly described in Exhibit "C" attached hereto and by this reference made a part hereof, shall allow access to the Bulk Parcel and the roads to be constructed on the Bulk Parcel to be connected to the Entry and Loop Road and Vale Drive, respectively. The Marshall Creek CDD has granted Grantee a nonexclusive access and utility easement across the Entry and Loop Road pursuant to an Access and Utilities Easement dated as of the date hereof.

D. By this Agreement, Grantor desires to grant to Grantee a nonexclusive access and utility easement (the "Access Easement") across the Loop Road Property, Tract D and Vale Drive. The Loop Road Property and Tract D over which the Access Easement is granted, as shown on Exhibit "C", is sometimes hereinafter referred to as the "Loop Road Property" and "Tract D", respectively, and collectively as the "Access Easement Property". A portion of the Entry and Loop Road is located adjacent to the Loop Road Property and Vale Drive is located adjacent to Tract D.

E. It is the intention of Grantor that (i) Grantor shall convey Vale Drive to the Marshall Creek CDD, within eighteen (18) months from the date hereof; and (ii) the Access Easement over Tract D and the Loop Road Property shall terminate, except for the Designated Area, at such time that the roads constructed by Grantee within the Bulk Parcel tie into Vale Drive through Tract D and into the Entry and Loop Roads through the Loop Road Property and such roads are dedicated to St. Johns County, Florida or conveyed to the Marshall Creek CDD. The "Designated Area" shall be that portion of Tract D and the Loop Road Property (as reasonably agreed upon by Grantor and Grantee) over which the road or roads constructed within the Bulk Parcel tie into Vale Drive and the Entry and Loop Road. Upon improvement and dedication of the roads and utilities in the Access Easement to a public entity or conveyance of the same to the Marshall Creek CDD, Grantee shall, at its cost, record a document which shall be signed by Grantor and Grantee (the "Document") in St. Johns County, Florida, referring to this Agreement and more specifically describing the Designated Area. The Document shall provide for (i) the termination of the Access Easement over Tract D and the Loop Road Property and (ii) a permanent Access Easement from Grantor to Grantee over the Designated Area as described in the Document.

NOW THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter set forth and in consideration of the sum of One Dollar (\$1.00), paid by each party hereto to the other, the receipt and sufficiency of which being hereby acknowledged, it is agreed:

AGREEMENTS

1. Recitals. The Recitals set forth above are true and correct and are incorporated herein by reference.

2. Grant of Easements. Subject to any express conditions, limitations, and reservations contained herein, the Grantor hereby grants to the Grantee, its successors, successors in title, assigns, and its tenants, subtenants, agents, customers and invitees, as an easement appurtenant to the Bulk Parcel, a perpetual nonexclusive easement for vehicular and pedestrian access, ingress and egress and utilities over, under and across the Access Easement Property. Upon improvement and dedication of the roads and utilities in the Access Easement to a public entity or conveyance of the same to the Marshall Creek CDD, Grantee shall, at its cost, record the Document.

3. Reservation of Rights by Grantor. The right to use the Access Easement Property for any purpose not incompatible with the Access Easement is expressly reserved by the Grantor.

4. Maintenance. Until such time as the same are dedicated to St. Johns County, Florida, or conveyed to the Marshall Creek CDD, Grantor shall keep and maintain Vale Drive and the Access Easement Property and the improvements and utilities located thereon at all times in a clean and safe condition at its sole cost and expense. Grantor shall dedicate or convey Vale Drive to the Marshall Creek CDD within eighteen (18) months from the date hereof. The foregoing notwithstanding, until such time as the same are dedicated to St. Johns County, Florida, or conveyed to the Marshall Creek CDD, Grantee shall, at its expense, repair, any and all damage to the Access Easement Property and Vale Drive and any improvements located thereon (including, without limitation, the repair and replacement, if necessary, of any

landscaping, paved surfaces, curbs, utilities, irrigation facilities or structures on or about the Access Easement Property) caused by Grantee's use of same, except for ordinary wear and tear from 596 units, plus 37 residential units allocated to the Marsh Front Parcel, a description of which is attached as Exhibit "D", plus 8 units allocated to the McCann Parcel, a description of which is attached hereto as Exhibit "E", plus additions pursuant to Section 15.

5. Warranties of Title. Grantor warrants that, to the extent portions have not yet been dedicated to the public or conveyed to the Marshall Creek CDD as indicated herein, it has good and indefeasible fee simple title to the Access Easement Property.

6. Termination of Easements.

a. The Access Easement over Vale Drive shall terminate upon dedication of Vale Drive to St. Johns County, Florida, or conveyance of the same to the Marshall Creek CDD.

b. Upon recording of the Document, (i) the Access Easement over the Loop Road Property and Tract D shall terminate over all portions of the same, except the Designated Area as described in the Document, and (ii) a permanent Access Easement from Grantor to Grantee over the Designated Area as described in the Document shall be created.

7. Resident Association. If there is a homeowners association that requires as members, any owner of a unit constructed on the Bulk Parcel ("Resident Association"), the Resident Association shall be the exclusive owner of all rights and easements created in this Agreement for the Bulk Parcel.

8. Entire Agreement; Amendment. This Agreement and the Exhibits contain the entire agreement of the parties and supersede all prior agreements and understandings of the parties, whether written or oral, regarding the subject matter of this Agreement. This Agreement may be amended only by an instrument in writing and signed by the Grantor, Grantee and, if established, the Resident Association. An amendment to this Agreement does not require the consent of the individual owners of the units constructed on the Bulk Parcel.

9. Waiver. No waiver of any of the provisions hereof shall be effective unless it is in writing and signed by the party against whom the waiver is asserted. Any such written waiver shall be applicable only to the specific instance to which it relates and shall not be deemed to be a continuing waiver or waiver of any future matter.

10. Attorney Fees. In the event of any dispute, litigation or other proceeding between the parties hereto to enforce any of the provisions of this Agreement or any right of either party hereunder, the unsuccessful party to such dispute, litigation or proceeding shall pay to the successful party all costs and expenses, including reasonable attorneys' fees, incurred at trial, on appeal, and in any arbitration, administrative or other proceedings, all of which may be included in and as part of the judgment rendered in such litigation. Any indemnity provisions herein shall include indemnification for such costs and fees. The provisions of this section shall survive termination of this Agreement.

11. Remedies for Default. If a party shall, during the term of this Agreement, default in the full, faithful and punctual performance of any obligation required hereunder and if, at the end of thirty (30) days after written notice from the other party, stating specifically the nature

and extent of such default, the defaulting party has failed to cure such default, then the nondefaulting party shall, in addition to all other remedies it may have at law or in equity, have the right to perform such obligation required by this Agreement on behalf of such defaulting party and be reimbursed by such defaulting party for the costs thereof together with interest at the maximum rate allowed by law. If the default specified in the above-referenced notice cannot, by its nature, be cured within thirty (30) days, the defaulting party shall have additional time within which to cure such default, provided that a diligent effort to cure is commenced and continuously pursued by the defaulting party.

12. Governing Law. This Agreement shall be governed by the laws of the State of Florida.

13. Counterparts and Facsimile Execution. This Agreement may be executed in two or more counterparts, and each such counterpart shall be deemed to be an original instrument. All such counterparts shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered (by facsimile or otherwise) to the other party, it being understood that all parties need not sign the same counterpart. Any counterpart or other signature hereupon delivered by facsimile shall be deemed for all purposes constituting a good and valid execution and delivery of this Agreement by such party.

14. Enforcement. In the event of a breach of any of the covenants or agreements set forth in this Agreement, the parties shall be entitled to any and all remedies available at law or in equity, including, but not limited to, the equitable remedies of specific performance or mandatory or prohibitory injunction issued by a court of appropriate jurisdiction. The parties hereto agree that in the event it becomes necessary for any party to defend or institute legal proceedings as the result of the failure of either party to comply with the terms, covenants, agreements and conditions of this Agreement, it is understood and agreed that the prevailing party in such litigation shall be entitled to be reimbursed by the defaulting party for all costs incurred or expended in connection therewith, including, but not limited to, reasonable attorneys' fees and court costs through all trial and appellate levels.

15. Additions to Bulk Parcel. The Easement is also appurtenant to any land that may hereafter come into common ownership with, or is contiguous to, the Bulk Parcel (or any portion thereof if hereafter subdivided pursuant to Section 16 of this instrument) if such property is subject to the Development Order. An area subject to the Development Order and physically separated from the Bulk Parcel but having access thereto by means of public ways or private easements, rights, or licenses is deemed to be contiguous to the Bulk Parcel.

16. Division of Dominant Property. The easement rights granted herein shall run with the land, and shall be binding upon, and inure to the benefit of, the parties hereto and their successors and assigns, forever. If the Bulk Parcel is hereafter divided into two or more parts by separation of ownership, lease or otherwise, all such subdivided parts of the Bulk Parcel shall insure to the benefit of this Agreement so long as the Bulk Parcel complies with the Development Order.

17. Covenants. Grantor covenants as follows:

a. Unimpeded Access. Grantor shall not erect any barriers or dividers of any kind between the Palencia Property and the Bulk Parcel, and will do nothing to prohibit or discourage the free and uninterrupted flow of pedestrian or vehicular traffic between the Palencia Property and the Bulk Parcel; provided, however, that any security gates placed on or about the Entry and Loop Road or Vale Drive by Grantor shall not constitute a violation of this paragraph 16 so long as (i) public access is provided consistent with applicable Florida and federal law and (ii) residents of the Bulk Parcel are treated identically to residents of the Palencia Property for purposes of access through such security gates (including identical access to any "resident-only" gates, lanes or roads).

b. Maintenance and Lighting. The Marshall Creek CDD shall operate, use and maintain the Entry and Loop Road in accordance with Chapter 190 of the Florida Statutes as the same may be amended from time to time, and all other applicable federal and state laws, rules and regulations. Grantor shall maintain and operate Vale Drive in an efficient and economical manner, and shall at all times maintain the same in good repair and sound operating condition, and shall make all necessary repairs, renewals and replacements thereof until conveyed to the Marshall Creek CDD.

18. Estoppel Certificates. Grantor and Grantee agree from time to time within twenty (20) days following receipt of notice from the other party, to execute and deliver to such other party a certificate for the use of the addressee, whether such addressee is a prospective buyer, lessee or mortgagee of such party, stating (i) that this Agreement is unmodified and in full force and effect, or if modified, that this Agreement is in full force and effect as modified and stating the modification; (ii) whether or not to the best of its knowledge, any other party is in default in any respect under this Agreement, and if in default, specifying such default; (iii) whether such party has given any notice of an uncured default given in accordance with this Agreement, and if so, attaching a true, correct and complete copy of each such notice given and received; and (iv) such other matters as are typically included in such an "estoppel certificate" or as the notifying party may reasonably request.

19. Notices. All notices and demands of any kind which either party may be required or may desire to serve upon the other party in connection with this Agreement shall be in writing, signed by the party or its counsel identified below, and shall be served (as an alternative to personal service) by registered or certified mail, overnight courier service or facsimile transmission (followed promptly by personal service or mailing of a hard copy), at the addresses set forth below:

As to Grantor:

Marshall Creek, Ltd.
70 West Madison, Suite 440
Chicago, Illinois 60602
Attention: C. Kevn Shannahan
Executive Vice President

Telephone: 312-419-4900
Facsimile: 312-346-4180

With a copy to:

Marshall Creek, Ltd.
5 Ravinia Drive
Atlanta, Georgia 30346
Attention: Michael T. Harrison

	Senior Vice President Telephone: 770-206-5530 Facsimile: 7709-206-5325
With a copy to:	Marshall Creek, Ltd. 605 Palencia Club Drive St. Augustine, Florida 32095 Attention: Project Manager Telephone: 904-840-0520 Facsimile: 904-840-5525
With a copy to Hines' Counsel:	Rogers Towers, P.A. 1301 Riverplace Boulevard, Suite 1500 Jacksonville, Florida 32207 Attention: Allan T. Geiger, Esquire Telephone: 904-346-5535 Facsimile: 904-348-5835
With a copy to:	St. Augustine Land and Timber, LLC 5 Ravinia Drive Atlanta, Georgia 30346 Attention: Michael T. Harrison, Senior Vice President Telephone: 770-206-5530 Facsimile: 770-206-5325
With a copy to:	St. Augustine Land and Timber, LLC 605 Palencia Club Drive St. Augustine, Florida 32095 Attention: Project Manager Telephone: 904-840-0520 Facsimile: 904-840-5525
With a copy to Hines' Counsel:	Rogers Towers, P.A. 1301 Riverplace Blvd., Suite 1500 Jacksonville, Florida 32207 Attention: Allan T. Geiger, Esquire Telephone: 904-346-5535 Facsimile: 904-348-5835
As to Grantee:	Intervest Construction of Jax, Inc. 2379 Beville Road Daytona Beach, Florida 32219 Attention: Morteza Hosseini-Kargar Telephone: 386-788-0820 Facsimile: 386-760-0470
With a copy to:	Intervest Construction of Jax, Inc. 2379 Beville Road Daytona Beach, Florida 32219

With a copy to
ICI's Counsel:

Attention: J. Andrew Hagan, Esquire
Telephone: 386-236-4184
Facsimile: 386-760-0470
Foley & Lardner LLP
One Independent Square, Suite 1300
Jacksonville, Florida 32202
Attention: Emerson M. Lotzia, Esquire
Telephone: 904-359-8722
Facsimile: 904-359-8700

IN WITNESS WHEREOF, Grantor has executed this Agreement as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

MARSHALL CREEK, LTD.,
a Florida limited partnership

Name: _____

By: Hines/Marshall Creek, Ltd., a Florida
limited partnership, its sole general partner

Name: _____

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole
general partner

By: Hines Interests Limited
Partnership, a Delaware limited
partnership, its sole member

By: Hines Holdings, Inc., a
Texas corporation, its sole
general partner

By: _____
Name: _____
Title: _____

Name: **JEWELL L FAIR**

Name: **JOANNE SCHMIEDER**

INTERVEST CONSTRUCTION OF JAX, INC.,
a Florida corporation

By: _____
Name: **Morteza Hosseini-Kargar**
Title: **President**

STATE OF _____
COUNTY OF _____

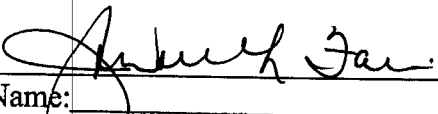
The foregoing instrument was acknowledged before me this _____ day of January, 2006, by _____, as _____ of Hines Holdings, Inc, a Texas corporation, the sole general partner of Hines Interests Limited Partnership, a Delaware limited partnership, the sole member of Hines Management, L.L.C., a Delaware limited liability company, the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership, the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the companies and partnerships. He ☐ is personally known to me, or ☐ has produced _____ as identification.

Name: _____
Notary Public, State of Florida

(Notarial Seal)

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 17th day of January, 2006, by Morteza Hosseini-Kargar, as President of Intervest Construction of Jax, Inc., a Florida corporation, on behalf of the corporation. He ☐ is personally known to me, or ☐ has produced _____ as identification.


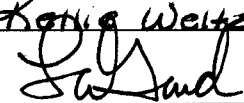

Name: _____
Notary Public, State of Florida

(Notarial Seal)



IN WITNESS WHEREOF, Grantor has executed this Agreement as of the day and year first above written.

Signed, sealed and delivered
in the presence of:


Name: Kelly Weitzbar

Name: LANE GARDNER

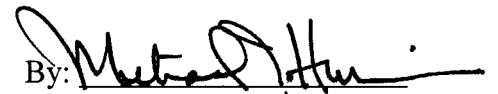
MARSHALL CREEK, LTD.,
a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida
limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole
general partner

By: Hines Interests Limited
Partnership, a Delaware limited
partnership, its sole member

By: Hines Holdings, Inc., a
Texas corporation, its sole
general partner

By: 
Name: Michael Harrison
Title: Senior Vice President



STATE OF FLORIDA

COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 10th day of ~~December~~ ^{January}, 2006, by Michael T. Harrison, as Senior Vice President of Hines Holdings, Inc, a Texas corporation, the sole general partner of Hines Interests Limited Partnership, a Delaware limited partnership, the sole member of Hines Management, L.L.C., a Delaware limited liability company, the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership, the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the companies and partnerships. He ☒ is personally known to me, or ☐ has produced _____ as identification.

Mary R. Carson
 Name: MARY R. CARSON
 Notary Public, State of Florida

(Notarial Seal)

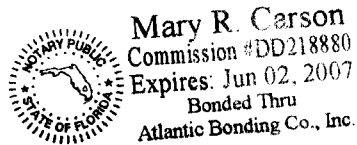


EXHIBIT "A"

Palencia Property

Parcel 1:

All that property described in Exhibit "C".

Parcel 2:

A portion of the roadway system within the Palencia Subdivision located in St. Johns County, Florida, is shown on the following Map Book and pages, all recorded in the public records of St. Johns County, Florida:

Map Book 41, Pages 53-57
Map Book 41, Pages 98-103
Map Book 48, Pages 42-45
Map Book 56, Pages 13-18

Less and except that property conveyed by Grantor to Marshall Creek Community Development District by deed recorded in Official Records Book 2227, Page 1228, of the public records of St. Johns County, Florida.

The foregoing Parcels 1 and 2 are referred to as the "Palencia Property".

EXHIBIT B

Bulk Parcel

EXHIBIT "B"

Revised January 10, 2006
October 28, 2005
File No. 118C-38

Work Order No. 05-220.00
Las Calinas

Parcel 3

A portion of fractional Sections 28 and 33, a portion of Section 29, a portion of the Marshall or Leonardi Grant, Section 60 and a portion of the Rogue Leonardi Grant, Section 61, all lying in Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North 89°09'44" East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North 89°09'44" East, along the Northerly line of said Section 28, a distance of 519.11 feet to the Point of Beginning.

From said Point of Beginning, continue North 89°09'44" East, along the Northerly line of said Section 28, a distance of 1198.79 feet to its intersection with the Westerly line of said Rogue Leonardi Grant, Section 61; thence South 19°57'07" East, along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South 19°57'07" East, along said Westerly line and along the Easterly line of said Section 28, a distance of 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North 88°36'45" East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 14 feet more or less to a point which bears North 47°47'39" East, 2772.58 feet from said Reference Point "A"; thence continue North 88°36'45" East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said

Public Records, a distance of 1900.00 feet to the Southeasterly corner of last said lands; thence North 02°09'25" West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South 88° 50' 53" East, along said Southerly line, 348.52 feet; thence South 10°00'00" East, departing said Southerly line, 1632.50 feet; thence North 86°00'00" West, 88.99 feet; thence South 04°00'00" West, 60.00 feet; thence South 86°00'00" East, 104.08 feet; thence South 20°00'00" East, 3457.77 feet to a point, said point also being Reference Point "B"; thence continue South 20°00'00" East, 65 feet, more or less to its intersection with the Westerly Mean High Water Line of the Tolomato River; thence Southwesterly along the meanderings of said Westerly Mean High Water Line 586 feet, more or less; thence South 00°02'39" West, departing said Westerly Mean High Water Line, 35 feet, more or less to a point which bears South 32°03'56" West, 620.33 feet from said Reference Point "B"; thence continue South 00°02'39" West, 229.50 feet to its intersection with the Northerly line of those lands described and recorded in Official Records Book 1431, page 504 of said Public Records; thence North 89° 57' 21" West, along said Northerly line, 3535.31 feet to a point lying on the Westerly line of said lands of Official Records Book 1431, page 504, said point also lying on the line dividing said Sections 60 and 61 of said Township and Range; thence South 14° 22' 35" West, along said Westerly line and along said dividing line and along the Westerly line of Section 53 of the Theresa Marshall Grant, of said Township and Range, a distance of 3982.09 feet; thence North 17°01'55" West, departing said Westerly line of Section 53, a distance of 1047.70 feet; thence North 25° 20' 13" East, 269.25 feet; thence North 28° 27' 37" West, 656.99 feet; thence North 01° 27' 47" West, 374.84 feet to a point lying on the Northerly line of said Section 33; thence North 19°39'52" West, departing said Northerly line, 598.52 feet; thence North 28°19'23" East, 240.68 feet; thence North 16°42'41" West, 1270.16 feet; thence North 46°43'34" West, 320.92 feet; thence North 08°41'41" West, 920.26 feet; thence North 74°52'04" West, 460.34 feet; thence South 30°45'00" West, 1555.61 feet to a point of curvature of a curve concave Northwesterly, having a radius of 540.00 feet; thence Southwesterly along the arc of said curve through a central angle of 39°06'02", an arc length of 368.52 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 50°18'01" West, 361.41 feet; thence North 20°08'58" West, 80.00 feet to a point on a curve concave Northwesterly, having a radius of 460.00 feet; thence Northeasterly along the arc of said curve through a central angle of 39°06'02", an arc length of 313.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 50°18'01" East, 307.86 feet; thence North 30°45'00" East, 1570.67 feet; thence North 48°35'01" West, 126.37 feet; thence North 08°32'25" West, 1975.75 feet to the Point of Beginning.

Containing 694.49 acres, more or less.

EXHIBIT C

Access Easement

1. Loop Road Property: See sketch and legal description attached prepared by Robert M. Angas Associates, Inc.
2. Tract D: Tract D as shown on plat of Marshall Creek DRI Unit MV-3 according to plat thereof recorded in Map Book 56, Page 13, public records of St. Johns County, Florida.
3. Vale Drive: Vale Drive as shown on plat of Marshall Creek DRI Unit MV-3 according to plat thereof recorded in Map Book 56, Page 13, public records of St. Johns County, Florida.

**SURVEYOR'S DESCRIPTION
5-FOOT STRIP ACCESS EASEMENT**

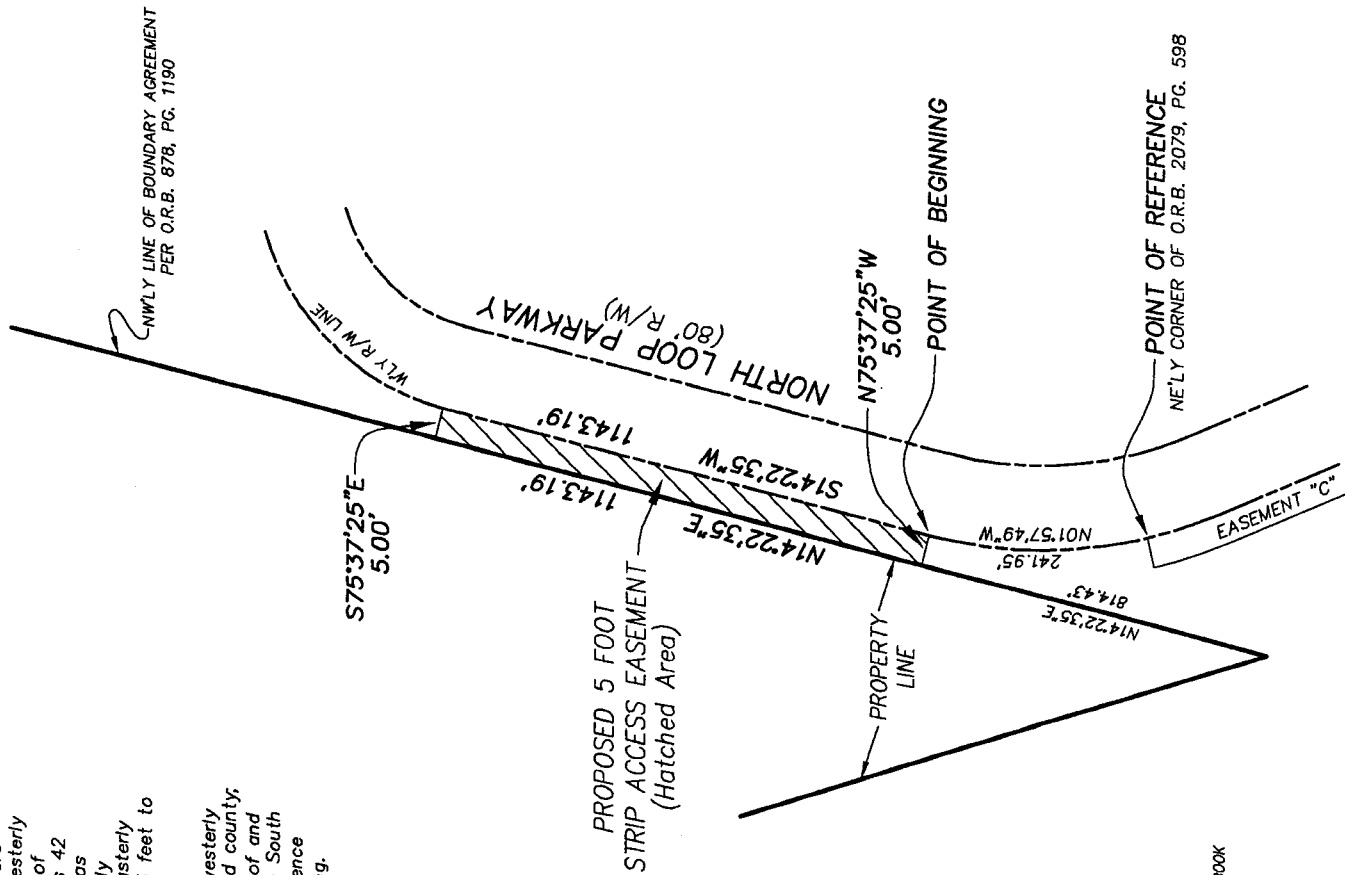
A portion of Section 53, Township 5 South, Range 29 East, St. Johns County, Florida and being more particularly described as follows: For a Point of Reference commence at the intersection of the Westerly right-of-way line of North Loop Parkway (an 80-foot right-of-way as now established), per plat of Marshall Creek DRI North Loop Parkway, according to map thereof recorded in Map Book 48, pages 42 through 45 of the Public Records of said county with the Northeasterly corner of lands described as Easement "C" in the Official Records of said county in Book 2079, page 598; thence in a Northerly direction, along the arc of a curve in said Westerly right-of-way line, said curve being concave Easterly and having a radius of 430.00 feet, a chord bearing and distance of North 01°57'49" West, 241.95 feet to the Point of Beginning.

From the Point of Beginning thus described, thence North 75°37'25" West, 5.00 feet to the Northwesterly line of a Boundary Line Agreement recorded in Book 878, page 1190 of the Official Records of said county; thence North 14°22'35" East, along said Northwesterly line, the same being a line 5-foot westerly of and parallel to aforementioned Westerly right-of-way line of North Loop Parkway, 1,143.19 feet; thence South 75°37'25" East, 5.00 feet to aforementioned Westerly right-of-way line of North Loop Parkway; thence South 14°22'35" West, along said Westerly right-of-way line, 1,143.19 feet to the Point of Beginning.

The lands thus described contains 0.13 acres, more or less.



(Not To Scale)



ROBERT M. ANGAS & ASSOCIATES, INC.

LEGEND

R/W RIGHT OF WAY
O.R.B. OFFICIAL RECORDS BOOK
PG. PAGE

POINT OF REFERENCE
NE'LY CORNER OF O.R.B. 2079, PG. 598

Prepared By/Record and Return To:
Allan T. Geiger, Esquire
Rogers Towers, P.A.
1301 Riverplace Blvd., Suite 1500
Jacksonville, Florida 32207

EXHIBIT D

Marsh Front Parcel

workfront

EXHIBIT "D"

Revised December 19, 2005
November 29, 2005
File No. 118D-7

Work Order No. 05-290.00
Palencia North

PALENCIA NORTH – PARCEL "A"

A portion of the Rogue Leonardi Grant, Section 61, Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 1717.90 feet to a point lying on the Westerly line of said Rogue Leonardi Grant, Section 61; thence South $19^{\circ}57'07''$ East, along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South $19^{\circ}57'07''$ East, along said Westerly line, 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North $88^{\circ}36'45''$ East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, a distance of 14 feet, more or less to a point referred to as Reference Point "A1", said point lies North $47^{\circ}47'39''$ East, 2772.58 feet from said Reference Point "A"; thence from said Reference Point "A1" continue North $88^{\circ}36'45''$ East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 1900 feet, to the Southeasterly corner of last said lands; thence North $02^{\circ}09'25''$ West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South $88^{\circ}50'53''$ East, along said Southerly line, 348.52 feet to the Point of Beginning.

From said Point of Beginning, continue South 88°50'53" East, along the Southerly line of said lands, 631.39 feet to its intersection with the West line of the lands described and recorded in Official Records Book 1533, page 837 of said Public Records; thence North 06°20'01" East, along the West line of said lands, 227.49 feet to a point referred to as Reference Point "A2"; thence continue North 06°20'01" East, along the West line of said lands, 36 feet more or less, to its intersection with the Southerly Mean High Water Line of Deep Creek; thence along the meanderings of said Southerly Mean High Water Line the following five approximate courses; Southeasterly, 61 feet more or less; thence Northeasterly, 47 feet more or less; thence North Northwesterly, 175 feet more or less; thence Northeasterly, 29 feet more or less; thence Southeasterly, 500 feet more or less to the convergence of said Southerly Mean High Water Line of Deep Creek with the Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line the following four approximate courses; Southerly, 77 feet more or less; thence Southwesterly, 75 feet more or less; thence Southerly, 90 feet more or less; thence East Southeasterly, 250 feet more or less to the intersection of said Westerly Mean High Water Line with said Southerly line of lands described and recorded in Deed Book 76, page 192; thence North 88°50'53" West, departing said Westerly Mean High Water Line, along said Southerly line, 66 feet more or less to a point referred to as Reference Point "A3", said point lies South 67°56'59" East, 635.22 feet from said Reference Point "A2"; thence from said Reference Point "A3" continue North 88°50'53" West, along said Southerly line, 435.00 feet to the Northwesterly corner of the lands described and recorded in Official Records Book 858, page 821 of said Public Records; thence South 02°10'44" East, along the Westerly line of said lands, 200.00 feet to the Southwesterly corner thereof; thence South 88°50'53" East, along the South line of said lands, 425.00 feet to a point referred to as Reference Point "A4"; thence continue South 88°50'53" East, along the South line of said lands, 6 feet more or less to its intersection with said Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line, the following forty-four approximate courses: South Southeasterly, 1020 feet more or less; thence Westerly 105 feet more or less; thence Southerly, 48 feet more or less; thence Southeasterly, 345 feet more or less; thence Southwesterly, 315 feet more or less; thence Southeasterly, 360 feet more or less; thence Southerly, 118 feet more or less; thence East Southeasterly, 117 feet more or less; thence Southerly, 310 feet more or less; thence East Northeasterly, 95 feet, more or less; thence South Southeasterly, 71 feet more or less; thence Southwesterly, 48 feet more or less; thence Easterly, 89 feet more or less; thence North Northeasterly, 390 feet more or less; thence Southeasterly, 283 feet more or less; thence South Southeasterly, 262 feet more or less; thence East Southeasterly, 532 feet more or less; thence Southeasterly, 472 feet more or less; thence Southerly, 1510 feet more or less; thence Southwesterly, 394 feet more or less; thence Northwesterly, 704 feet more or less; thence Northeasterly, 89 feet more or less; thence East Northeasterly, 127 feet more or less; thence Northwesterly, 476 feet more or less; thence Northerly, 654 feet more or less; thence Northwesterly, 461 feet more or less; thence Southwesterly, 171 feet more or less; thence Southerly, 399 feet more or less; thence West Northwesterly, 73 feet more or less; thence Southeasterly, 1190 feet more or less; thence South Southwesterly, 452 feet more or less; thence Westerly, 261 feet more or less; thence Northwesterly, 346 feet more or less; thence North Northwesterly, 722 feet more or less; thence Southwesterly, 32 feet

more or less; thence South Southeasterly, 650 feet more or less; thence Southwesterly, 118 feet more or less; thence South Southeasterly, 54 feet more or less; thence Southeasterly, 349 feet more or less; thence South Southeasterly, 301 feet more or less; thence Southwesterly, 455 feet more or less; thence North 20°00'00" West, departing said Westerly Mean High Water Line, 65 feet, more or less to a point referred to as Reference Point "A5", said point lies South 13°10'51" East, 3181.60 feet; thence South 17°06'50" West, 1669.29 feet from said Reference Point "A4"; thence from said Reference Point "A5" continue North 20°00'00" West, 3457.77 feet; thence North 86°00'00" West, 104.08 feet; thence North 04°00'00" East, 60.00 feet; thence South 86°00'00" East, 88.99 feet; thence North 10°00'00" West, 1632.50 feet to the Point of Beginning.

Containing 151 acres, more or less.

Prepared By/Record and Return To:
Allan T. Geiger, Esquire
Rogers Towers, P.A.
1301 Riverplace Blvd., Suite 1500
Jacksonville, Florida 32207

EXHIBIT E

McCann Parcel

EXHIBIT "E"

Revised December 19, 2005
November 29, 2005
File No. 118D-7

Work Order No. 05-290.00
Palencia North

PALENCIA NORTH – PARCEL “B”

A portion of the Rogue Leonardi Grant, Section 61, Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North 89°09'44" East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North 89°09'44" East, along the Northerly line of said Section 28, a distance of 1717.90 feet to a point lying on the Westerly line of said Rogue Leonardi Grant, Section 61; thence South 19°57'07" East, along said Westerly line, 3925.78 feet to its intersection with the Westerly prolongation of the Northerly line of those lands described and recorded in Official Records Book 1431, page 504 of the Public Records of said county; thence South 89°57'21" East, along the Westerly prolongation of said Northerly line and along said Northerly line, 4218.89 feet to the Point of Beginning.

From said Point of Beginning, North 00°02'39" East, departing the Northerly line of said lands, 229.50 feet to a point referred to as Reference Point "B1", thence continue North 00°02'39" East, 35 feet, more or less to the Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line, the following nine approximate courses; thence Southeasterly, 145 feet more or less; thence Northeasterly, 1130 feet more or less; thence Southeasterly, 330 feet more or less; thence East Northeasterly, 234 feet more or less; thence Southeasterly, 379 feet more or less; thence West Northwesterly, 240 feet more or less; thence Southwesterly, 164 feet more or less; thence Southeasterly, 122 feet more or less; thence South Southwesterly, 364 feet more or less to the intersection of said Westerly Mean High Water Line of the Tolomato River with the Northerly line of said lands of Official Records Book 1431, page 504; thence North 89°57'21" West, departing said Westerly Mean High Water Line and along the Northerly line of said lands, 18 feet, more or less to a point referred to as Reference Point "B2", said point lies North 55°34'57" East, 1150.00 feet; thence South 24°04'11" East, 964.39 feet from said Reference Point "B1"; thence from said Reference Point "B2" continue North 89°57'21" West, along said Northerly line of Official Records Book 1431, page 504, a distance of 1342.18 feet to the Point of Beginning.

Containing 20 acres, more or less.

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10
This Instrument Prepared By:
Record and Return to:

W. Christopher Rabil
Foley & Lardner LLP
One Independent Drive, Suite 1300
Jacksonville, Florida 32202
022579/0110

**ACCESS AND UTILITIES EASEMENT
(ICI to Marshall Creek CDD)**

THIS ACCESS AND UTILITIES EASEMENT (this "Agreement") has been executed this 17 day of January, 2006, by and between **INTERVEST CONSTRUCTION OF JAX, INC.**, a Florida corporation ("Grantor"), whose address is 2379 Beville Road, Daytona Beach, Florida, 32219, and **MARSHALL CREEK COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, being situated in St. Johns County, Florida, and having offices at 605 Palencia Club Drive, St. Augustine, Florida 32095 ("Grantee").

WHEREAS, the Grantor is the owner of that certain property more particularly described on composite Exhibit "A" attached hereto (the "Grantor Property");

WHEREAS, Grantee is the owner of that certain real property located in St. Johns County, Florida, more particularly described on Exhibit "B" attached hereto and by reference made a part hereof (the "Palencia Property");

WHEREAS, the Grantor has agreed to give, grant and convey to the Grantee (i) a non-exclusive access easement for vehicular and pedestrian ingress and egress to the Grantee over, under and across all platted and paved roadways located or to be located on the Grantor Property as they may exist from time to time (the "Grantor Roads") and (ii) a non-exclusive easement for the installation, operation, maintenance, repair, replacement and removal of utilities including, but not limited to, water, irrigation and reclaimed water, telephone, gas, sanitary sewer, electrical, storm sewers, drainage and any other utility lines or systems hereafter developed to serve any portion of the Palencia Property over, under and across the Grantor Roads; and

WHEREAS, as consideration for the easement herein granted, Grantee shall grant an easement to Marshall Creek, Ltd, a Florida limited partnership ("Marshall Creek"), over a portion of the Palencia Property (the "Palencia Easement"). Grantor and Grantee have further agreed that Marshall Creek may assign the Palencia Easement to Grantor and Pine Island Acquisition Company, LLC, a Florida limited liability company, or their respective assigns. It is the intent of Grantor and Grantee that all residential units to be constructed on the Grantor Property (currently estimated at 596 units), plus 37 residential units allocated to the "Marsh Front Parcel", a description of which is attached hereto as Exhibit "C", and 8 units allocated to the "McCann Parcel", a description of which is attached hereto as Exhibit "D", shall have access to their respective properties over and across the Palencia Property pursuant to the terms and conditions of the Palencia Easement.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained in this Agreement and other valuable consideration, the adequacy and receipt of which are hereby acknowledged, the parties agree as follows:

1. Recitations. The foregoing recitals are true and correct and are incorporated herein as fully as if set forth herein.

2. Grant of Easement. The Grantor hereby gives, grants and conveys to the Grantee (i) a perpetual non-exclusive access easement appurtenant to the Palencia Property for vehicular and pedestrian ingress and egress to the Palencia Property over, under and across the Grantor Roads and (ii) a perpetual non-exclusive easement appurtenant to the Palencia Property for the installation, operation, maintenance, repair, replacement and removal of utilities including, but not limited to, water, irrigation and reclaimed water, telephone, gas, sanitary sewer, electrical, storm sewers, drainage and any other utility lines or systems hereafter developed to serve any portion of the Palencia Property over, under and across the Grantor Roads (together the "Easement"). All such utilities shall be underground and the location of the same shall be subject to the reasonable approval, which shall not be unreasonably withheld or delayed, of the Grantor.

3. Limitations.

(a) Grantee acknowledges that, except as set forth in this Agreement, the Grantee has no right, title, interest or claim in or to the Grantor Roads. The Grantor has and reserves the absolute right to relocate, reconfigure, modify, alter, reduce or expand the Grantor Roads; however, any such alteration or modification shall not materially inhibit the Grantee's use thereof so long as the Grantor grants rights to the Grantee that provide materially the same degree of access to the Palencia Property. It shall be considered a "material inhibition" or "material interference" to Grantee if Grantee does not have at least one access point to the Grantor Property over the Grantor Roads from the Grantor Property.

(b) Grantee agrees that it will not interfere with or prevent the following; (i) the normal development, use and maintenance by Grantor of the Grantor Roads, or Grantor's adjacent properties, if any; (ii) the normal use of any portion of the Grantor Roads by the general public, if any portion of the Grantor Roads has been or is hereafter dedicated to the general public; and (iii) any development, construction, improvement, or other activity or use by Grantor now or in the future existing on or about the Grantor Roads, each and all so long as such use does not materially and adversely interfere with Grantee's permitted use of the Grantor Roads.

(c) Grantee agrees that it will not interfere with any hereafter granted license, easement, reservation or right-of-way upon, above, over, through, under or across the Grantor Roads so long as such license, easement, reservation or right-of-way does not materially and adversely interfere with Grantee's permitted use of the Grantor Roads.

(d) Grantee agrees that in connection with use of the Grantor Roads, it will comply at all times and in all respects with all present and future local, municipal, county, state and federal environmental and all other applicable laws, statutes, governmental

constitutions, ordinances, codes, rules, regulations, resolutions, requirements, standards, applications and directives, as well as all decisions, judgments, writs, injunctions, orders, decrees or demands of courts, administrative bodies and other authorities construing any of the foregoing (collectively, the "Laws").

(e) Grantee shall not permit any lien to be filed against the Grantor Roads for labor or materials in connection with work of any character performed or claimed to have been performed on the Grantor Roads at the direction or request of Grantee's or its assigns. If any such lien is filed against the Grantor Roads, Grantor shall have the right (but not the obligation) to cause the lien to be released. Grantee shall pay on demand all of Grantor's costs in connection therewith.

(f) Grantee agrees that it will comply with the reasonable rules and regulations adopted from time to time and/or amended from time to time by Grantor governing the operation of any security gates over any portion of the Grantor Roads.

4. Enforcement. In the event of a breach of any of the covenants or agreements set forth in this Agreement, the parties shall be entitled to any and all remedies available at law or in equity, including, but not limited to, the equitable remedies of specific performance or mandatory or prohibitory injunction issued by a court of appropriate jurisdiction. The parties hereto agree that in the event it becomes necessary for any party to defend or institute legal proceedings as the result of the failure of either party to comply with the terms, covenants, agreements and conditions of this Agreement, it is understood and agreed that the prevailing party in such litigation shall be entitled to be reimbursed by the defaulting party for all costs incurred or expended in connection therewith, including, but not limited to, reasonable attorneys' fees and court costs through all trial and appellate levels.

5. Additions to Palencia Property. The Easement is also appurtenant to any land that may hereafter come into common ownership with, or is contiguous to, the Palencia Property (or any portion thereof if hereafter subdivided pursuant to Section 6 of this instrument) if such Property is subject to the Marshall Creek Development of Regional Impact pursuant to St. Johns County Board of County Commissioners Resolution No. 2005-232, an amended and restated Development Order for Marshall Creek, a Development of Regional Impact (the "Development Order"). An area subject to the Development Order and physically separated from the Palencia Property but having access thereto by means of public ways or private easements, rights, or licenses is deemed to be contiguous to the Palencia Property.

6. Division of Dominant Property. The easement rights granted herein shall run with the land, and shall be binding upon, and inure to the benefit of, the parties hereto and their successors and assigns, forever. If the Palencia Property is hereafter divided into two or more parts by separation of ownership, lease, or otherwise, all such subdivided parts of the Palencia Property shall inure to the benefit of this Agreement so long as the Palencia Property complies with the Development Order.

7. This Agreement shall be binding upon the parties hereto and their respective successors, successors in title and assigns. The rights of Grantee hereunder may be transferred to

a third party by conveyance, assignment or grant of easement that makes reference to this Agreement.

8. Sovereign Immunity. The parties hereto acknowledge, agree and recognize that nothing in this Agreement shall constitute or be construed as a waiver of the Marshall Creek Community Development District's limitations on liability contained in Section 768.28, Florida Statutes, or other statutes or laws.

9. No Waiver. No waiver of any of the provisions of this Agreement shall be effective unless it is in writing, signed by the party against whom it is asserted and any such waiver shall only be applicable to the specific instance in which it related and shall not be deemed to be a continuing or future waiver.

10. Captions. The captions and paragraph headings contained in this Agreement are for reference and convenience only and in no way define, describe, extend or limit the scope or intent of this Agreement, nor the intent of the provisions hereto.

11. Dedication, Termination. Grantor reserves the right to dedicate, from time to time, without the joinder of Grantee, all or any part of the Grantor Roads and the associated utilities over, under or across such roads as public roads and public utilities to St Johns County, Florida (the "County"). Upon such dedication of roads and utilities and acceptance thereof by the County, this Agreement shall terminate and be of no further force or effect as to those portions of the Grantor Roads so dedicated from time to time. Neither this Agreement nor Grantee's limited rights to use of the Grantor Roads shall be deemed a dedication of all or any portion of the Grantor Roads to the public.

12. Covenants. Grantor covenants as follows:

(a) Unimpeded Access. Grantor shall not erect any barriers or dividers of any kind between the Grantor Roads and the Palencia Property and will do nothing to prohibit or discourage the free and uninterrupted flow of pedestrian or vehicular traffic between (i) the Grantor Roads and the Palencia Property, provided however, that any security gates placed on or about the Grantor Roads by Grantor shall not constitute a violation of this paragraph 12 so long as (i) public access is provided consistent with applicable Florida and federal law and (ii) residents of the Palencia Property are treated identically to residents of the Grantor Property for purposes of access through such security gates (including identical access to any "resident-only" gates, lanes or roads).

(b) Maintenance and Lighting. Grantor agrees that it shall operate, use and maintain the Grantor Roads in accordance with all applicable federal and state laws, rules and regulations. Grantor shall maintain and operate the Grantor Roads in an efficient and economical manner, and shall at all times maintain the same in good repair and sound operating condition, and shall make all necessary repairs, renewals and replacements thereof.

13. Estoppel Certificates. Grantor and Grantee agree from time to time within twenty (20) days following receipt of notice from the other party, to execute and deliver to such other

party a certificate for the use of the addressee, whether such addressee is a perspective buyer, lessee or mortgagee of such party, stating (i) that this Agreement is unmodified and in full force and effect, or if modified, that this Agreement is in full force and effect as modified and stating the modification; (ii) whether or not to the best of its knowledge, any other party is in default in any respect under this Agreement, and if in default, specifying such default (iii) whether such party has given any notice of an uncured default given in accordance with this Agreement and if so, attaching a true, correct and complete copy of each such notice given and received; and (iv) such other matters as are typically included in such an "estoppel certificate" or as the notifying party may reasonably request.

14. Notices. All notices and demands of any kind which either party may be required or may desire to serve upon the other party in connection with this Agreement shall be in writing, signed by the party or its counsel identified below, and shall be served (as an alternative to personal service) by registered or certified mail, overnight courier service or facsimile transmission (followed promptly by personal service or mailing of a hard copy), at the addresses set forth below:

As to Grantor:

Intervest Construction of Jax, Inc.
2379 Beville Road
Daytona Beach, Florida 32219
Attention: Morteza Hosseini-Kargar
Telephone: 386-788-0820
Facsimile: 386-760-0470

With a copy to:

Intervest Construction, Inc.
2379 Beville Road
Daytona Beach, Florida 32219
Attention: J. Andrew Hagan, Esquire
Telephone: 386-236-4184
Facsimile: 386-760-0470

With a copy to
Grantor's Counsel:

Foley & Lardner LLP
One Independent Square, Suite 1300
Jacksonville, Florida 32202
Attention: Emerson M. Lotzia, Esquire
Telephone: 904-359-8722
Facsimile: 904-359-8700

As to Grantee:

Marshall Creek Community Development
District
605 Palencia Club Drive
St. Augustine, Florida 32095
Attention: District Manager
Telephone: 904-840-0520
Facsimile: 904-840-5525

With a copy to:

Hopping Green & Sams, P.A.
123 South Calhoun Street
P.O. Box 6526
Tallahassee, Florida 32314
Attention: Jonathan T. Johnson
Telephone: 850-222-7500
Facsimile: 850-224-8551

With a copy to
Hines' Counsel:

Rogers Towers, P.A.
1301 Riverplace Boulevard, Suite 1500
Jacksonville, Florida 32207
Attention: Allan T. Geiger, Esquire
Telephone: 904-346-5535
Facsimile: 904-348-5835

15. Any such notice or demand so served shall constitute proper notice hereunder upon delivery to the United States Postal Service or to such overnight courier, or by confirmation of the facsimile transmission.


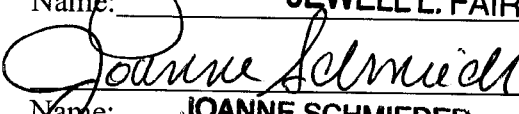
16. As used herein, "business days" shall be deemed to be calendar days not including Saturday, Sunday or legal holidays in St. Johns County, Florida.

17. Resident Association. If there is a Community Development District created for the Grantor property (the "Grantor CDD"), such Grantor CDD shall be the exclusive owner of the rights and easements of Grantor created in this Agreement. If there is no Grantor CDD and if there is a homeowners association that requires as members, any owner of a unit constructed on a particular portion of the Grantor Property ("Resident Association"), the Resident Association shall be the exclusive owner of all rights and easements created in this Agreement for that portion of the Grantor Property governed by the Resident Association.

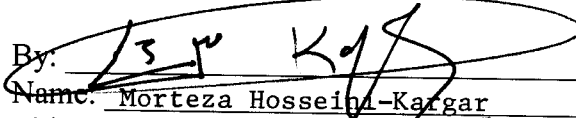
18. Counterparts and Facsimile Execution. This Agreement may be executed in two or more counterparts, and each such counterpart shall be deemed to be an original instrument. All such counterparts shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered (by facsimile or otherwise) to the other party, it being understood that all parties need not sign the same counterpart. Any counterpart or other signature hereupon delivered by facsimile shall be deemed for all purposes constituting a good and valid execution and delivery of this Agreement by such party.


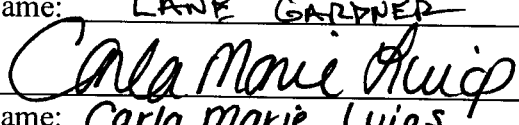
IN WITNESS WHEREOF, the parties have set their hands and seals the day and year first above written.

Signed, sealed and delivered
in the presence of:



Name: JEWELL L. FAIR

Name: JOANNE SCHMIEDER

**INTERVEST CONSTRUCTION OF JAX,
INC., a Florida corporation**

By: 
Name: Morteza Hosseini-Kargar
Title: President


Name: LANE GARDNER

Name: Carla Marie Luigs

**MARSHALL CREEK COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Name: Walter R. O'Shea
Title: Chairman

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 17th day of January, 2006, by Morteza Hosseini-Kargar, as President of Intervest Construction of Jax, Inc., a Florida corporation, on behalf of the corporation. He ☒ is personally known to me, or ☐ has produced _____ as identification.



Jewell L. Fair
Commission # DD433052
Expires May 23, 2009
Bonded Troy Fair - Insurance, Inc. 800-385-7019

Name: [Signature]
Notary Public, State of Florida

(Notarial Seal)

STATE OF FLORIDA
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 18th day of January, 2006, by Walter R. O'Shea, as Chairman of Marshall Creek Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, on behalf of the District. He ☒ is personally known to me, or ☐ has produced _____ as identification.

Name: [Signature]
Notary Public, State of Florida

(Notarial Seal)

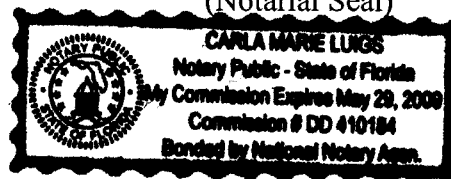


EXHIBIT "A"
(Grantor Property)

EXHIBIT "A"
Grantor Property

Revised January 10, 2006
October 28, 2005
File No. 118C-38

Work Order No. 05-220.00
Las Calinas

Parcel 3

A portion of fractional Sections 28 and 33, a portion of Section 29, a portion of the Marshall or Leonardi Grant, Section 60 and a portion of the Rogue Leonardi Grant, Section 61, all lying in Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North 89°09'44" East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North 89°09'44" East, along the Northerly line of said Section 28, a distance of 519.11 feet to the Point of Beginning.

From said Point of Beginning, continue North 89°09'44" East, along the Northerly line of said Section 28, a distance of 1198.79 feet to its intersection with the Westerly line of said Rogue Leonardi Grant, Section 61; thence South 19°57'07" East, along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South 19°57'07" East, along said Westerly line and along the Easterly line of said Section 28, a distance of 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North 88°36'45" East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 14 feet more or less to a point which bears North 47°47'39" East, 2772.58 feet from said Reference Point "A"; thence continue North 88°36'45" East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said

Public Records, a distance of 1900.00 feet to the Southeasterly corner of last said lands; thence North 02°09'25" West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South 88° 50' 53" East, along said Southerly line, 348.52 feet; thence South 10°00'00" East, departing said Southerly line, 1632.50 feet; thence North 86°00'00" West, 88.99 feet; thence South 04°00'00" West, 60.00 feet; thence South 86°00'00" East, 104.08 feet; thence South 20°00'00" East, 3457.77 feet to a point, said point also being Reference Point "B"; thence continue South 20°00'00" East, 65 feet, more or less to its intersection with the Westerly Mean High Water Line of the Tolomato River; thence Southwesterly along the meanderings of said Westerly Mean High Water Line 586 feet, more or less; thence South 00°02'39" West, departing said Westerly Mean High Water Line, 35 feet, more or less to a point which bears South 32°03'56" West, 620.33 feet from said Reference Point "B"; thence continue South 00°02'39" West, 229.50 feet to its intersection with the Northerly line of those lands described and recorded in Official Records Book 1431, page 504 of said Public Records; thence North 89° 57' 21" West, along said Northerly line, 3535.31 feet to a point lying on the Westerly line of said lands of Official Records Book 1431, page 504, said point also lying on the line dividing said Sections 60 and 61 of said Township and Range; thence South 14° 22' 35" West, along said Westerly line and along said dividing line and along the Westerly line of Section 53 of the Theresa Marshall Grant, of said Township and Range, a distance of 3982.09 feet; thence North 17°01'55" West, departing said Westerly line of Section 53, a distance of 1047.70 feet; thence North 25° 20' 13" East, 269.25 feet; thence North 28° 27' 37" West, 656.99 feet; thence North 01° 27' 47" West, 374.84 feet to a point lying on the Northerly line of said Section 33; thence North 19°39'52" West, departing said Northerly line, 598.52 feet; thence North 28°19'23" East, 240.68 feet; thence North 16°42'41" West, 1270.16 feet; thence North 46°43'34" West, 320.92 feet; thence North 08°41'41" West, 920.26 feet; thence North 74°52'04" West, 460.34 feet; thence South 30°45'00" West, 1555.61 feet to a point of curvature of a curve concave Northwesterly, having a radius of 540.00 feet; thence Southwesterly along the arc of said curve through a central angle of 39°06'02", an arc length of 368.52 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 50°18'01" West, 361.41 feet; thence North 20°08'58" West, 80.00 feet to a point on a curve concave Northwesterly, having a radius of 460.00 feet; thence Northeasterly along the arc of said curve through a central angle of 39°06'02", an arc length of 313.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 50°18'01" East, 307.86 feet; thence North 30°45'00" East, 1570.67 feet; thence North 48°35'01" West, 126.37 feet; thence North 08°32'25" West, 1975.75 feet to the Point of Beginning.

Containing 694.49 acres, more or less.

EXHIBIT "B"

(Palencia Property)

All of the property described in the Special Warranty Deed dated May 28, 2004, recorded in Official Records Book 2227, Page 1228, of the public records of St. Johns County, Florida.

EXHIBIT "C"
(Marsh Front Parcel)

EXHIBIT "C"
Marsh Front Property

Revised December 19, 2005
November 29, 2005
File No. 118D-7

Work Order No. 05-290.00
Palencia North

PALENCIA NORTH – PARCEL “A”

A portion of the Rogue Leonardi Grant, Section 61, Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North 89°09'44" East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North 89°09'44" East, along the Northerly line of said Section 28, a distance of 1717.90 feet to a point lying on the Westerly line of said Rogue Leonardi Grant, Section 61; thence South 19°57'07" East, along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South 19°57'07" East, along said Westerly line, 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North 88°36'45" East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, a distance of 14 feet, more or less to a point referred to as Reference Point "A1", said point lies North 47°47'39" East, 2772.58 feet from said Reference Point "A"; thence from said Reference Point "A1" continue North 88°36'45" East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 1900 feet, to the Southeasterly corner of last said lands; thence North 02°09'25" West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South 88°50'53" East, along said Southerly line, 348.52 feet to the Point of Beginning.

From said Point of Beginning, continue South $88^{\circ}50'53''$ East, along the Southerly line of said lands, 631.39 feet to its intersection with the West line of the lands described and recorded in Official Records Book 1533, page 837 of said Public Records; thence North $06^{\circ}20'01''$ East, along the West line of said lands, 227.49 feet to a point referred to as Reference Point "A2"; thence continue North $06^{\circ}20'01''$ East, along the West line of said lands, 36 feet more or less, to its intersection with the Southerly Mean High Water Line of Deep Creek; thence along the meanderings of said Southerly Mean High Water Line the following five approximate courses; Southeasterly, 61 feet more or less; thence Northeasterly, 47 feet more or less; thence North Northwesterly, 175 feet more or less; thence Northeasterly, 29 feet more or less; thence Southeasterly, 500 feet more or less to the convergence of said Southerly Mean High Water Line of Deep Creek with the Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line the following four approximate courses; Southerly, 77 feet more or less; thence Southwesterly, 75 feet more or less; thence Southerly, 90 feet more or less; thence East Southeasterly, 250 feet more or less to the intersection of said Westerly Mean High Water Line with said Southerly line of lands described and recorded in Deed Book 76, page 192; thence North $88^{\circ}50'53''$ West, departing said Westerly Mean High Water Line, along said Southerly line, 66 feet more or less to a point referred to as Reference Point "A3", said point lies South $67^{\circ}56'59''$ East, 635.22 feet from said Reference Point "A2"; thence from said Reference Point "A3" continue North $88^{\circ}50'53''$ West, along said Southerly line, 435.00 feet to the Northwesterly corner of the lands described and recorded in Official Records Book 858, page 821 of said Public Records; thence South $02^{\circ}10'44''$ East, along the Westerly line of said lands, 200.00 feet to the Southwesterly corner thereof; thence South $88^{\circ}50'53''$ East, along the South line of said lands, 425.00 feet to a point referred to as Reference Point "A4"; thence continue South $88^{\circ}50'53''$ East, along the South line of said lands, 6 feet more or less to its intersection with said Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line, the following forty-four approximate courses: South Southeasterly, 1020 feet more or less; thence Westerly 105 feet more or less; thence Southerly, 48 feet more or less; thence Southeasterly, 345 feet more or less; thence Southwesterly, 315 feet more or less; thence Southeasterly, 360 feet more or less; thence Southerly, 118 feet more or less; thence East Southeasterly, 117 feet more or less; thence Southerly, 310 feet more or less; thence East Northeasterly, 95 feet, more or less; thence South Southeasterly, 71 feet more or less; thence Southwesterly, 48 feet more or less; thence Easterly, 89 feet more or less; thence North Northeasterly, 390 feet more or less; thence Southeasterly, 283 feet more or less; thence South Southeasterly, 262 feet more or less; thence East Southeasterly, 532 feet more or less; thence Southeasterly, 472 feet more or less; thence Southerly, 1510 feet more or less; thence Southwesterly, 394 feet more or less; thence Northwesterly, 704 feet more or less; thence Northeasterly, 89 feet more or less; thence East Northeasterly, 127 feet more or less; thence Northwesterly, 476 feet more or less; thence Northerly, 654 feet more or less; thence Northwesterly, 461 feet more or less; thence Southwesterly, 171 feet more or less; thence Southerly, 399 feet more or less; thence West Northwesterly, 73 feet more or less; thence Southeasterly, 1190 feet more or less; thence South Southwesterly, 452 feet more or less; thence Westerly, 261 feet more or less; thence Northwesterly, 346 feet more or less; thence North Northwesterly, 722 feet more or less; thence Southwesterly, 32 feet

more or less; thence South Southeasterly, 650 feet more or less; thence Southwesterly, 118 feet more or less; thence South Southeasterly, 54 feet more or less; thence Southeasterly, 349 feet more or less; thence South Southeasterly, 301 feet more or less; thence Southwesterly, 455 feet more or less; thence North 20°00'00" West, departing said Westerly Mean High Water Line, 65 feet, more or less to a point referred to as Reference Point "A5", said point lies South 13°10'51" East, 3181.60 feet; thence South 17°06'50" West, 1669.29 feet from said Reference Point "A4"; thence from said Reference Point "A5" continue North 20°00'00" West, 3457.77 feet; thence North 86°00'00" West, 104.08 feet; thence North 04°00'00" East, 60.00 feet; thence South 86°00'00" East, 88.99 feet; thence North 10°00'00" West, 1632.50 feet to the Point of Beginning.

Containing 151 acres, more or less.

EXHIBIT "D"
(McCann Parcel)

EXHIBIT "D"
McCann Parcel

Revised December 19, 2005
November 29, 2005
File No. 118D-7

Work Order No. 05-290.00
Palencia North

PALENCIA NORTH – PARCEL “B”

A portion of the Rogue Leonardi Grant, Section 61, Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 1717.90 feet to a point lying on the Westerly line of said Rogue Leonardi Grant, Section 61; thence South $19^{\circ}57'07''$ East, along said Westerly line, 3925.78 feet to its intersection with the Westerly prolongation of the Northerly line of those lands described and recorded in Official Records Book 1431, page 504 of the Public Records of said county; thence South $89^{\circ}57'21''$ East, along the Westerly prolongation of said Northerly line and along said Northerly line, 4218.89 feet to the Point of Beginning.

From said Point of Beginning, North $00^{\circ}02'39''$ East, departing the Northerly line of said lands, 229.50 feet to a point referred to as Reference Point “B1”, thence continue North $00^{\circ}02'39''$ East, 35 feet, more or less to the Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line, the following nine approximate courses; thence Southeasterly, 145 feet more or less; thence Northeasterly, 1130 feet more or less; thence Southeasterly, 330 feet more or less; thence East Northeasterly, 234 feet more or less; thence Southeasterly, 379 feet more or less; thence West Northwesterly, 240 feet more or less; thence Southwesterly, 164 feet more or less; thence Southeasterly, 122 feet more or less; thence South Southwesterly, 364 feet more or less to the intersection of said Westerly Mean High Water Line of the Tolomato River with the Northerly line of said lands of Official Records Book 1431, page 504; thence North $89^{\circ}57'21''$ West, departing said Westerly Mean High Water Line and along the Northerly line of said lands, 18 feet, more or less to a point referred to as Reference Point “B2”, said point lies North $55^{\circ}34'57''$ East, 1150.00 feet; thence South $24^{\circ}04'11''$ East, 964.39 feet from said Reference Point “B1”; thence from said Reference Point “B2” continue North $89^{\circ}57'21''$ West, along said Northerly line of Official Records Book 1431, page 504, a distance of 1342.18 feet to the Point of Beginning.

Containing 20 acres, more or less.

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5

Prepared By/Record and Return To:
Allan T. Geiger, Esquire
Rogers Towers, P.A.
1301 Riverplace Blvd., Suite 1500
Jacksonville, Florida 32207

GRANT OF EASEMENT
AND CONSTRUCTION OF ACCESS ROAD
(Marsh Front Parcel Access)

THIS AGREEMENT has been executed this 17th day of January, 2006, by **INTERVEST CONSTRUCTION OF JAX, INC.**, a Florida corporation ("Grantor"), whose address is 2379 Beville Road, Daytona Beach, Florida, 32219, and **PINE ISLAND PROPERTY ACQUISITION COMPANY, LLC** ("Grantee"), whose address is 605 Palencia Drive, St. Augustine, Florida 32095.

RECITALS

A. Grantor is the owner of that certain real property located in St. Johns County, Florida, more particularly described on Exhibit "A" attached hereto and by reference made a part hereof (the "Bulk Parcel").

B. Grantee is the owner of that certain real property located in St. Johns County, Florida, more particularly described on Exhibit "B" attached hereto and by reference made a part hereof (the "Marsh Front Parcel").

C. By this Agreement, Grantor desires to grant to Grantee a nonexclusive easement (the "Easement") for ingress, egress and Utilities (as herein defined) to and from the Marsh Front Parcel over all paved roadways located or to be located on the Bulk Parcel as they may exist from time to time and unpaved roads specifically designated by Grantor until paved road access is available (the "Easement Property"), including the right for the general public to utilize such Easement Property in order to gain access to the Marsh Front Parcel. The Easement Property shall include, without limitation, the Eastern Extension (the "Access Road") to be constructed by Grantor in the approximate configuration and location as shown on Exhibit "C".

D. It is the intention of Grantor that the Easement created herein shall terminate at such time when the Access Road and Utilities have been delivered to the Marsh Front Parcel and the roads located on the Easement Property have been dedicated to St. Johns County, Florida, or otherwise conveyed to the public.

NOW THEREFORE, in consideration of the premises and of the mutual covenants and agreements hereinafter set forth and in consideration of the sum of One Dollar (\$1.00), paid by each party hereto to the other, the receipt and sufficiency of which being hereby acknowledged, it is agreed:

AGREEMENTS

1. Recitals. The Recitals set forth above are true and correct and are incorporated herein by reference.
2. Grant of Easement. Subject to any express conditions, limitations, and reservations contained herein, the Grantor hereby grants to the Grantee, its successors, successors in title and assigns, as an easement appurtenant to the Marsh Front Parcel, a perpetual, nonexclusive easement for vehicular and pedestrian access, ingress and egress over, under and across the Easement Property. In addition, should Grantee so elect, Grantee shall, at its expense, have the right to place utilities of every nature and description (including, without limitation, electricity, water, sewer, gas, cable, fiber optic cable, etc., of such size and capacity needed to serve the Marsh Front Parcel and all improvements to be located thereon, and any and all structures needed to operate and support the same; jointly and severally referred to as the "Utilities") within the Easement Property on the area comprising the Access Road and the extension thereof connecting the Access Road to the Marsh Front Parcel, as depicted on Exhibit "C". Plans for the location, design and placement of such Utilities shall be subject to the prior reasonable approval of Grantor, which shall not be unreasonably withheld or delayed. Such Utilities, once constructed, shall not materially interfere with ingress and egress by pedestrian or vehicular traffic over the Easement Property or with the landscaping adjacent to the Easement Property. Said Utilities shall be maintained in a good state of service and repair by the party installing the same until such time as the same are dedicated to St. Johns County, Florida, or otherwise conveyed to the public.
3. Reservation of Rights by Grantor. The right to use the Easement Property for any purpose not incompatible with the Easement granted hereby is expressly reserved by the Grantor.
4. Warranties of Title. Grantor warrants that it has good and indefeasible fee simple title to the Easement Property, subject only to any covenants, easements and restrictions of record.
5. Termination of Easement. This Agreement (except as provided in Section 9 thereof) and the Easement herein granted shall automatically terminate and be of no further force or effect whatsoever when the Utilities have been delivered to the Marsh Front Parcel and dedication of the Easement Property to St. Johns County, Florida, or otherwise conveyed to the public.
6. Entire Agreement; Amendment. This Agreement and the Exhibits contain the entire agreement of the parties and supersede all prior agreements or understandings of the parties, whether written or oral, regarding the subject matter of this Agreement. This Agreement may be amended only by an instrument in writing and signed by the Grantor and Grantee.

7. Waiver. No waiver of any of the provisions hereof shall be effective unless it is in writing and signed by the party against whom the waiver is asserted. Any such written waiver shall be applicable only to the specific instance to which it relates and shall not be deemed to be a continuing waiver or waiver of any future matter.

8. Construction of Access Road. In connection with the development of the Bulk Parcel by Grantor and in order to provide ingress and egress to and from the Marsh Front Parcel and for Utilities in size and capacity adequate to serve the Marsh Front Parcel and all improvements to be located thereon, Grantor shall make submission to all appropriate authorities for all applicable permits for construction of said Access Road and Utilities to the Marsh Front Parcel no later than thirty (30) days after the date hereof, and shall complete the construction of the roadway connection to the Marsh Front Parcel by the earlier of (i) twelve (12) months after receipt of all necessary permits for such construction, or (ii) December 31, 2007, in order that the owner of the Marsh Front Parcel shall have access to the same over such roadway connection. Grantor agrees that it shall use its best efforts and all due diligence to complete construction of said roadway connection as soon as reasonably possible after the date hereof. The foregoing notwithstanding, should said roadway connection not be completed by Grantor within the time frames described above, then Grantee and/or St. Augustine Land and Timber, LLC, a Delaware limited liability company ("St. Augustine Land") shall have the right, but not the obligation, to complete such roadway connection to the Marsh Front Parcel, and upon such completion, Grantor shall reimburse Grantee or St. Augustine Land, as the case may be, for all reasonable costs it expends or incurs in connection with its construction of said roadway connection.

9. Maintenance. Until such time as the same are dedicated to St. Johns County, Florida, or conveyed to a Community Development District, Grantor shall keep and maintain the Easement Property and the improvements located thereon at all times in a clean and safe condition at its sole cost and expense. The foregoing notwithstanding, until such time as the same are dedicated to St. Johns County, Florida, or otherwise conveyed to the public, Grantee shall, at its expense, repair any and all damage to the Easement Property and any improvements located thereon (including, without limitation, the repair and replacement, if necessary, of any landscaping, paved surfaces, curbs, utilities, irrigation facilities or structures on or about the Access Easement Property) caused by Grantee's use of same, except for ordinary wear and tear from the 37 residential units allocated to the Marsh Front Parcel.

10. Attorneys' Fees. In the event of any dispute, litigation or other proceeding between the parties hereto to enforce any of the provisions of this Agreement or any right of either party hereunder, the unsuccessful party to such dispute, litigation or proceeding shall pay to the successful party all costs and expenses, including reasonable attorneys' fees, incurred at trial, on appeal, and in any arbitration, administrative or other proceedings, all of which may be included in and as part of the judgment rendered in such litigation. Any indemnity provisions herein shall include indemnification for such costs and fees. The provisions of this section shall survive termination of this Agreement.

11. Governing Law. This Agreement shall be governed by the laws of the State of Florida. This Agreement shall be binding upon the parties hereto and their respective successors, successors in title and assigns.

12. Counterparts and Facsimile Execution. This Agreement may be executed in two or more counterparts, and each such counterpart shall be deemed to be an original instrument. All such counterparts shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered (by facsimile or otherwise) to the other party, it being understood that all parties need not sign the same counterpart. Any counterpart or other signature hereupon delivered by facsimile shall be deemed for all purposes constituting a good and valid execution and delivery of this Agreement by such party.

13. Rules and Regulations. Grantor is granted the right, from time to time, to promulgate such nondiscriminatory rules and regulations as may, in the judgment of the Grantor, be reasonably required to promote the health, safety, welfare and security of the Bulk Parcel, the improvements located thereon and the Grantor's successors and assigns. The Grantor may, from time to time, remove, exclude and restrain any person from the use of any easement granted herein for failure to observe the reasonable rules and regulations so established. If unauthorized use is made of any easement granted herein by Grantee or its respective successors and assigns, such unauthorized use may be restrained or terminated by appropriate proceedings after written notice to the Grantee and failure to abate such unauthorized use within a reasonable time.

14. Relocation. The Grantor shall have the right from time to time, to locate and relocate, the paved roadways, driveways, Access Road, utilities and drainage lines and systems and other common areas within the Easement Property and to construct improvements thereon, and the easements granted by this Agreement, shall then apply only to such located or relocated areas; provided, however, no relocation shall unreasonably restrict the passage of pedestrian or vehicular traffic between the Marsh Front Parcel and the public streets and alleys abutting or crossing any portion of the Bulk Parcel or interfere with the use of the utilities and drainage lines and systems located thereon.

15. Insurance and Indemnification. Grantor and Grantee shall either (i) provide comprehensive general liability insurance affording protection to itself and the other party, naming the other party as an "Additional insured" under the policy or policies, for a combined bodily injury and property damage limit of liability of not less than \$2 million (combined aggregate) for each occurrence and \$100,000 property damage or (ii) self-insure for bodily injury and property damage liability of not less than \$2 million for each occurrence and \$100,000 for property damage provided that upon request by any party, such other party shall produce the necessary financial records and documents to evidence that such other party has a minimum net worth of at least 100 million dollars. The parties hereby indemnify and save each other harmless from any and all liability, damage, expense, causes of action, suits, claims, losses or judgments arising from injury to persons or property occurring on its property, except if caused by the act or neglect of any of the other party, its contractors, employees, agents, or others acting on behalf of the such party.

16. Construction on Easements. Prior to Grantee having rights under the easements contained in this Agreement ("Easements"), the Grantee shall have agreed that (i) all of the construction to be performed by it pursuant to the terms of the Easements shall be conducted in such a manner that the Easement Property shall at all times be in a clean and orderly condition and shall be performed in an expedient manner so as to minimize to the extent possible any incidental interruption of homes on the Bulk Parcel as a result of the construction, (ii) all of the

construction debris caused by the use of the Easements shall be removed from the site and to be disposed of outside of the boundaries of the Bulk Parcel, (iii) all construction materials and equipment required for the use of the Easements, if any, shall be stored so as to be screened from view to the greatest extent possible, and (iv) Grantee shall repair any paved surface or landscaped area damaged by the Grantee's use of the Easements at the Grantee's expense and the Grantee shall indemnify and hold the Grantor harmless against any loss or damage to persons or property caused by the Grantee's use of the Easements.

17. Dedication. Grantor reserves the sole and absolute right at any time, with the consent of the appropriate governmental body having jurisdiction over the Bulk Parcel, to dedicate all or any part of the roadways, Access Road, parking spaces, and utility and drainage lines and systems or any other common areas within the Bulk Parcel owned by it in fee simple or easement interest at the time of the dedication to the public.

18. Remedies for Default. If a party shall, during the term of this Agreement, default in the full, faithful and punctual performance of any obligation required hereunder and if, at the end of thirty (30) days after written notice from the other party, stating specifically the nature and extent of such default, the defaulting party has failed to cure such default, then the nondefaulting party shall, in addition to all other remedies it may have at law or in equity, have the right to perform such obligation required by this Agreement on behalf of such defaulting party and be reimbursed by such defaulting party for the costs thereof together with interest at the maximum rate allowed by law. If the default specified in the above-referenced notice cannot, by its nature, be cured within thirty (30) days, the defaulting party shall have additional time within which to cure such default, provided that a diligent effort to cure is commenced and continuously pursued by the defaulting party.

19. Estoppel Certificates. Grantee agrees from time to time within twenty (20) days following receipt of notice from Grantor, to execute and deliver to Grantor a certificate for the use of the addressee, whether such addressee is a perspective buyer, lessee or mortgagee of such Grantor, stating (i) that this Agreement is unmodified and in full force and effect, or if modified, that this Agreement is in full force and effect as modified and stating the modification; (ii) whether or not to the best of its knowledge, Grantor is in default in any respect under this Agreement, and if in default, specifying such default; (iii) whether Grantee has given or received any notice of an uncured default given in accordance with this Agreement and if so, attaching a true, correct and complete copy of each such notice given and received; and (iv) such other matters as are typically included in such an "estoppel certificate" or as the Grantor may reasonably request.

20. Specific Location of Easements. The easements granted in Paragraph 2 above are blanket easements for the installation of roads, drainage, water, sewer and other utility systems. After completion of all roads and utilities, Grantor, its successors and/or assigns (hereafter "Property Owner"), may, at its option and at its sole expense, procure a specific legal description of the location of all roads and installed systems, lines, and ponds, and, after first obtaining the prior written consent of Grantee, which will not be unreasonably withheld, record an amendment to this Agreement, substituting the original legal description with the revised legal description, in the public records of St. Johns County, Florida. The Property Owner shall deliver to Grantee a original certified boundary survey, prepared by a licensed Florida surveyor and meeting minimum technical standards in the State of Florida, at least thirty (30) days prior to recording

such amendment. Upon the recording of the amendment, the utility easements shall automatically be deemed to be located as described in the new recorded legal description.

21. Notices. All notices and demands of any kind which either party may be required or may desire to serve upon the other party in connection with this Agreement shall be in writing, signed by the party or its counsel identified below, and shall be served (as an alternative to personal service) by registered or certified mail, overnight courier service or facsimile transmission (followed promptly by personal service or mailing of a hard copy), at the addresses set forth below:

As to Grantor:	<p>Intervest Construction of Jax, Inc. 2379 Beville Road Daytona Beach, Florida 32219 Attention: Morteza Hosseini-Kargar Telephone: 386-788-0820 Facsimile: 386-760-0470</p>
With a copy to:	<p>Intervest Construction, Inc. 2379 Beville Road Daytona Beach, Florida 32219 Attention: J. Andrew Hagan, Esquire Telephone: 386-236-4184 Facsimile: 386-760-0470</p>
With a copy to Grantor's Counsel:	<p>Foley & Lardner LLP One Independent Square, Suite 1300 Jacksonville, Florida 32202 Attention: Emerson M. Lotzia, Esquire Telephone: 904-359-8722 Facsimile: 904-359-8700</p>
As to Grantee:	<p>Pine Island Property Acquisition Company, LLC 70 West Madison, Suite 440 Chicago, Illinois 60602 Attention: C. Kevin Shannahan Executive Vice President Telephone: 312-419-4900 Facsimile: 312-419-4180</p>
With a copy to:	<p>Pine Island Property Acquisition Company, LLC 5 Ravinia Drive Atlanta, Georgia 30346 Attention: Michael T. Harrison Senior Vice President Telephone: 770-206-5530 Facsimile: 770-206-5325</p>

With a copy to:

Pine Island Property Acquisition Company,
LLC
605 Palencia Club Drive
St. Augustine, Florida 32095
Attention: Project Manager
Telephone: 904-840-0520
Facsimile: 904-840-5525

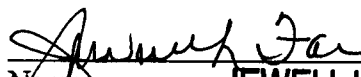
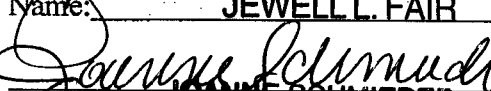
With a copy to
Hines' Counsel:

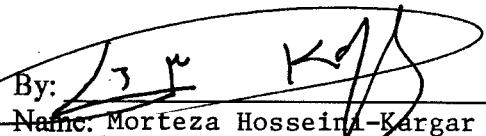
Rogers Towers, P.A.
1301 Riverplace Boulevard, Suite 1500
Jacksonville, Florida 32207
Attention: Allan T. Geiger, Esquire
Telephone: 904-346-5535
Facsimile: 904-348-5835

IN WITNESS WHEREOF, Grantor and Grantee have executed this Agreement as of the
day and year first above written.

Signed, sealed and delivered
in the presence of:

**INTERVEST CONSTRUCTION OF JAX,
INC., a Florida corporation**


Name: JEWELL L. FAIR

Name: JOANNE SCHMIEDER

By: 
Name: Morteza Hosseini-Kargar
Title: President

**PINE ISLAND PROPERTY
ACQUISITION COMPANY, LLC**
a Florida limited liability company

Name: _____

By: _____

Name: _____

Name: _____

Title: _____

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 17th day of January, 2006, by Morteza Hosseini-Kargar, as President of Intervest Construction of Jax, Inc., a Florida corporation, on behalf of the corporation. He ☐ is personally known to me, or ☐ has produced _____ as identification.



Jewell L. Fair
Commission # DD433052
Expires May 23, 2009
Bonded Troy Fair - Insurance, Inc. 800-389-7019

Name: *Jewell L. Fair*
Notary Public, State of Florida

(Notarial Seal)

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of January, 2006, by _____, as _____ of Pine Island Property Acquisition Company, LLC a Florida limited liability company, on behalf of the company. He ☐ is personally known to me, or ☐ has produced _____ as identification.

Name: _____
Notary Public, State of Florida

(Notarial Seal)

**PINE ISLAND PROPERTY
ACQUISITION COMPANY, LLC**
a Florida limited liability company

Lara E. Zanicovich
Name: LARA E. ZANICOVICH
Jean M. Petrella
Name: Jean M. Petrella

By: C. Kevin Shannahan (mms)
Name: C. Kevin Shannahan
Title: Executive Vice President JS

STATE OF FLORIDA
COUNTY OF _____

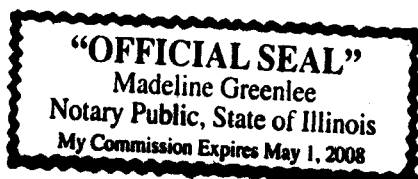
The foregoing instrument was acknowledged before me this ____ day of December, 2005, by _____, as _____ of Intervest Construction of Jax, Inc., a Florida corporation, on behalf of the corporation. He ☐ is personally known to me, or ☐ has produced _____ as identification.

Name: _____
Notary Public, State of Florida

(Notarial Seal)

STATE OF ~~FLORIDA~~ Illinois
COUNTY OF Cook

The foregoing instrument was acknowledged before me this 22 day of December, 2005, by C. Kevin Shannahan, as Executive Vice President of Pine Island Property Acquisition Company, LLC a Florida limited liability company, on behalf of the company. He ☒ is personally known to me, or ☐ has produced _____ as identification.



Madeline Greenlee
Name: Madeline Greenlee
Notary Public, State of ~~Florida~~ Illinois

(Notarial Seal)

EXHIBIT "A"

Bulk Parcel

Revised January 10, 2006
October 28, 2005
File No. 118C-38

Work Order No. 05-220.00
Las Calinas

Parcel 3

A portion of fractional Sections 28 and 33, a portion of Section 29, a portion of the Marshall or Leonardi Grant, Section 60 and a portion of the Rogue Leonardi Grant, Section 61, all lying in Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North 89°09'44" East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North 89°09'44" East, along the Northerly line of said Section 28, a distance of 519.11 feet to the Point of Beginning.

From said Point of Beginning, continue North 89°09'44" East, along the Northerly line of said Section 28, a distance of 1198.79 feet to its intersection with the Westerly line of said Rogue Leonardi Grant, Section 61; thence South 19°57'07" East, along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South 19°57'07" East, along said Westerly line and along the Easterly line of said Section 28, a distance of 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North 88°36'45" East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 14 feet more or less to a point which bears North 47°47'39" East, 2772.58 feet from said Reference Point "A"; thence continue North 88°36'45" East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said

Public Records, a distance of 1900.00 feet to the Southeasterly corner of last said lands; thence North 02°09'25" West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South 88° 50' 53" East, along said Southerly line, 348.52 feet; thence South 10°00'00" East, departing said Southerly line, 1632.50 feet; thence North 86°00'00" West, 88.99 feet; thence South 04°00'00" West, 60.00 feet; thence South 86°00'00" East, 104.08 feet; thence South 20°00'00" East, 3457.77 feet to a point, said point also being Reference Point "B"; thence continue South 20°00'00" East, 65 feet, more or less to its intersection with the Westerly Mean High Water Line of the Tolomato River; thence Southwesterly along the meanderings of said Westerly Mean High Water Line 586 feet, more or less; thence South 00°02'39" West, departing said Westerly Mean High Water Line, 35 feet, more or less to a point which bears South 32°03'56" West, 620.33 feet from said Reference Point "B"; thence continue South 00°02'39" West, 229.50 feet to its intersection with the Northerly line of those lands described and recorded in Official Records Book 1431, page 504 of said Public Records; thence North 89° 57' 21" West, along said Northerly line, 3535.31 feet to a point lying on the Westerly line of said lands of Official Records Book 1431, page 504, said point also lying on the line dividing said Sections 60 and 61 of said Township and Range; thence South 14° 22' 35" West, along said Westerly line and along said dividing line and along the Westerly line of Section 53 of the Theresa Marshall Grant, of said Township and Range, a distance of 3982.09 feet; thence North 17°01'55" West, departing said Westerly line of Section 53, a distance of 1047.70 feet; thence North 25° 20' 13" East, 269.25 feet; thence North 28° 27' 37" West, 656.99 feet; thence North 01° 27' 47" West, 374.84 feet to a point lying on the Northerly line of said Section 33; thence North 19°39'52" West, departing said Northerly line, 598.52 feet; thence North 28°19'23" East, 240.68 feet; thence North 16°42'41" West, 1270.16 feet; thence North 46°43'34" West, 320.92 feet; thence North 08°41'41" West, 920.26 feet; thence North 74°52'04" West, 460.34 feet; thence South 30°45'00" West, 1555.61 feet to a point of curvature of a curve concave Northwesterly, having a radius of 540.00 feet; thence Southwesterly along the arc of said curve through a central angle of 39°06'02", an arc length of 368.52 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 50°18'01" West, 361.41 feet; thence North 20°08'58" West, 80.00 feet to a point on a curve concave Northwesterly, having a radius of 460.00 feet; thence Northeasterly along the arc of said curve through a central angle of 39°06'02", an arc length of 313.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 50°18'01" East, 307.86 feet; thence North 30°45'00" East, 1570.67 feet; thence North 48°35'01" West, 126.37 feet; thence North 08°32'25" West, 1975.75 feet to the Point of Beginning.

Containing 694.49 acres, more or less.

EXHIBIT "B"
Marsh Front Parcel

Revised December 19, 2005
November 29, 2005
File No. 118D-7

Work Order No. 05-290.00
Palencia North

PALENCIA NORTH – PARCEL “A”

A portion of the Rogue Leonardi Grant, Section 61, Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 1717.90 feet to a point lying on the Westerly line of said Rogue Leonardi Grant, Section 61; thence South $19^{\circ}57'07''$ East, along said Westerly line, 367.25 feet to a point referred to as Reference Point “A”; thence continue South $19^{\circ}57'07''$ East, along said Westerly line, 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North $88^{\circ}36'45''$ East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, a distance of 14 feet, more or less to a point referred to as Reference Point “A1”, said point lies North $47^{\circ}47'39''$ East, 2772.58 feet from said Reference Point “A”; thence from said Reference Point “A1” continue North $88^{\circ}36'45''$ East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 1900 feet, to the Southeasterly corner of last said lands; thence North $02^{\circ}09'25''$ West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South $88^{\circ}50'53''$ East, along said Southerly line, 348.52 feet to the Point of Beginning.

From said Point of Beginning, continue South 88°50'53" East, along the Southerly line of said lands, 631.39 feet to its intersection with the West line of the lands described and recorded in Official Records Book 1533, page 837 of said Public Records; thence North 06°20'01" East, along the West line of said lands, 227.49 feet to a point referred to as Reference Point "A2"; thence continue North 06°20'01" East, along the West line of said lands, 36 feet more or less, to its intersection with the Southerly Mean High Water Line of Deep Creek; thence along the meanderings of said Southerly Mean High Water Line the following five approximate courses; Southeasterly, 61 feet more or less; thence Northeasterly, 47 feet more or less; thence North Northwesterly, 175 feet more or less; thence Northeasterly, 29 feet more or less; thence Southeasterly, 500 feet more or less to the convergence of said Southerly Mean High Water Line of Deep Creek with the Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line the following four approximate courses; Southerly, 77 feet more or less; thence Southwesterly, 75 feet more or less; thence Southerly, 90 feet more or less; thence East Southeasterly, 250 feet more or less to the intersection of said Westerly Mean High Water Line with said Southerly line of lands described and recorded in Deed Book 76, page 192; thence North 88°50'53" West, departing said Westerly Mean High Water Line, along said Southerly line, 66 feet more or less to a point referred to as Reference Point "A3", said point lies South 67°56'59" East, 635.22 feet from said Reference Point "A2"; thence from said Reference Point "A3" continue North 88°50'53" West, along said Southerly line, 435.00 feet to the Northwesterly corner of the lands described and recorded in Official Records Book 858, page 821 of said Public Records; thence South 02°10'44" East, along the Westerly line of said lands, 200.00 feet to the Southwesterly corner thereof; thence South 88°50'53" East, along the South line of said lands, 425.00 feet to a point referred to as Reference Point "A4"; thence continue South 88°50'53" East, along the South line of said lands, 6 feet more or less to its intersection with said Westerly Mean High Water Line of the Tolomato River; thence along the meanderings of said Westerly Mean High Water Line, the following forty-four approximate courses: South Southeasterly, 1020 feet more or less; thence Westerly 105 feet more or less; thence Southerly, 48 feet more or less; thence Southeasterly, 345 feet more or less; thence Southwesterly, 315 feet more or less; thence Southeasterly, 360 feet more or less; thence Southerly, 118 feet more or less; thence East Southeasterly, 117 feet more or less; thence Southerly, 310 feet more or less; thence East Northeasterly, 95 feet, more or less; thence South Southeasterly, 71 feet more or less; thence Southwesterly, 48 feet more or less; thence Easterly, 89 feet more or less; thence North Northeasterly, 390 feet more or less; thence Southeasterly, 283 feet more or less; thence South Southeasterly, 262 feet more or less; thence East Southeasterly, 532 feet more or less; thence Southeasterly, 472 feet more or less; thence Southerly, 1510 feet more or less; thence Southwesterly, 394 feet more or less; thence Northwesterly, 704 feet more or less; thence Northeasterly, 89 feet more or less; thence East Northeasterly, 127 feet more or less; thence Northwesterly, 476 feet more or less; thence Northerly, 654 feet more or less; thence Northwesterly, 461 feet more or less; thence Southwesterly, 171 feet more or less; thence Southerly, 399 feet more or less; thence West Northwesterly, 73 feet more or less; thence Southeasterly, 1190 feet more or less; thence South Southwesterly, 452 feet more or less; thence Westerly, 261 feet more or less; thence Northwesterly, 346 feet more or less; thence North Northwesterly, 722 feet more or less; thence Southwesterly, 32 feet

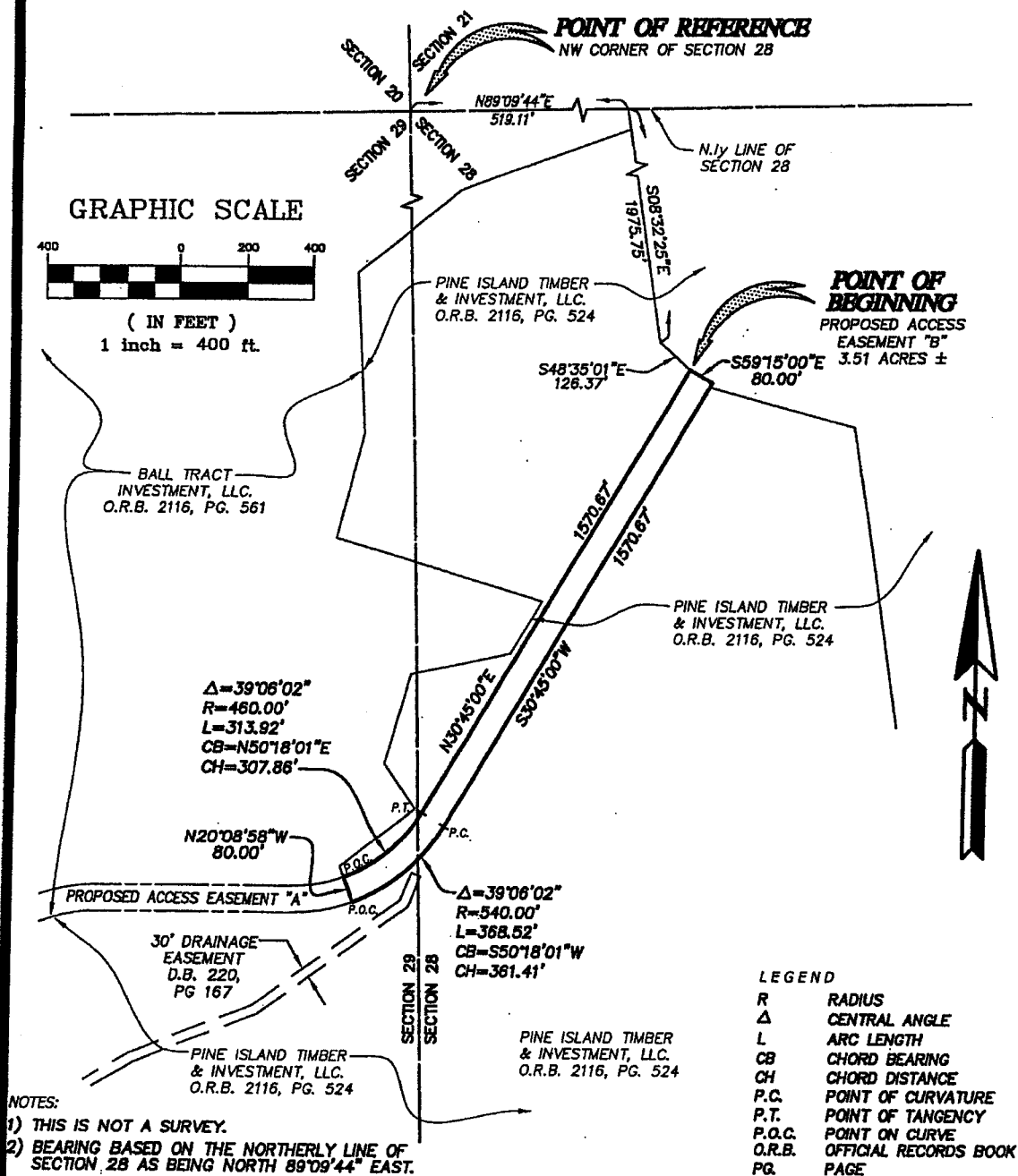
more or less; thence South Southeasterly, 650 feet more or less; thence Southwesterly, 118 feet more or less; thence South Southeasterly, 54 feet more or less; thence Southeasterly, 349 feet more or less; thence South Southeasterly, 301 feet more or less; thence Southwesterly, 455 feet more or less; thence North 20°00'00" West, departing said Westerly Mean High Water Line, 65 feet, more or less to a point referred to as Reference Point "A5", said point lies South 13°10'51" East, 3181.60 feet; thence South 17°06'50" West, 1669.29 feet from said Reference Point "A4"; thence from said Reference Point "A5" continue North 20°00'00" West, 3457.77 feet; thence North 86°00'00" West, 104.08 feet; thence North 04°00'00" East, 60.00 feet; thence South 86°00'00" East, 88.99 feet; thence North 10°00'00" West, 1632.50 feet to the Point of Beginning.

Containing 151 acres, more or less.

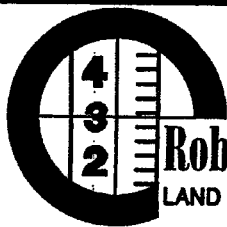
EXHIBIT "C"

SKETCH TO ACCOMPANY DESCRIPTION

A PORTION OF SECTIONS 28 AND 29, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, ALSO BEING A PORTION OF THOSE LANDS DESCRIBED AND RECORDED IN OFFICIAL RECORDS BOOK 2116, PAGE 524 OF THE PUBLIC RECORDS OF SAID COUNTY, BEING MORE PARTICULARLY DESCRIBED IN SEPARATE ATTACHMENT.



NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER.



Robert M. Angas Associates, inc.

LAND SURVEYORS, PLANNERS AND CIVIL ENGINEERS
 SINCE 1924

14775 St. Augustine Road, Jacksonville, FL. 32258 Tel: (904) 642-8550
 Certificate of Authorization No.: LB 3624

SCALE: 1"=400'

DATE: DECEMBER 21, 2005

Joseph Leslie Reynolds, III
 JOSEPH LESLIE REYNOLDS, III
 PROFESSIONAL SURVEYOR AND MAPPER
 STATE OF FLORIDA LS No. 5517



Robert M. Angas Associates, Inc.
Land Surveyors, Planners and Civil Engineers
Since 1924

EXHIBIT "C"

14775 St. Augustine Road
Jacksonville, FL 32258
Tel: (904) 642-8550
Fax: (904) 642-4165

December 21, 2005
Las Calinas Phase 3

Work Order 05-220.01
File No. 118C-38(AE"B")

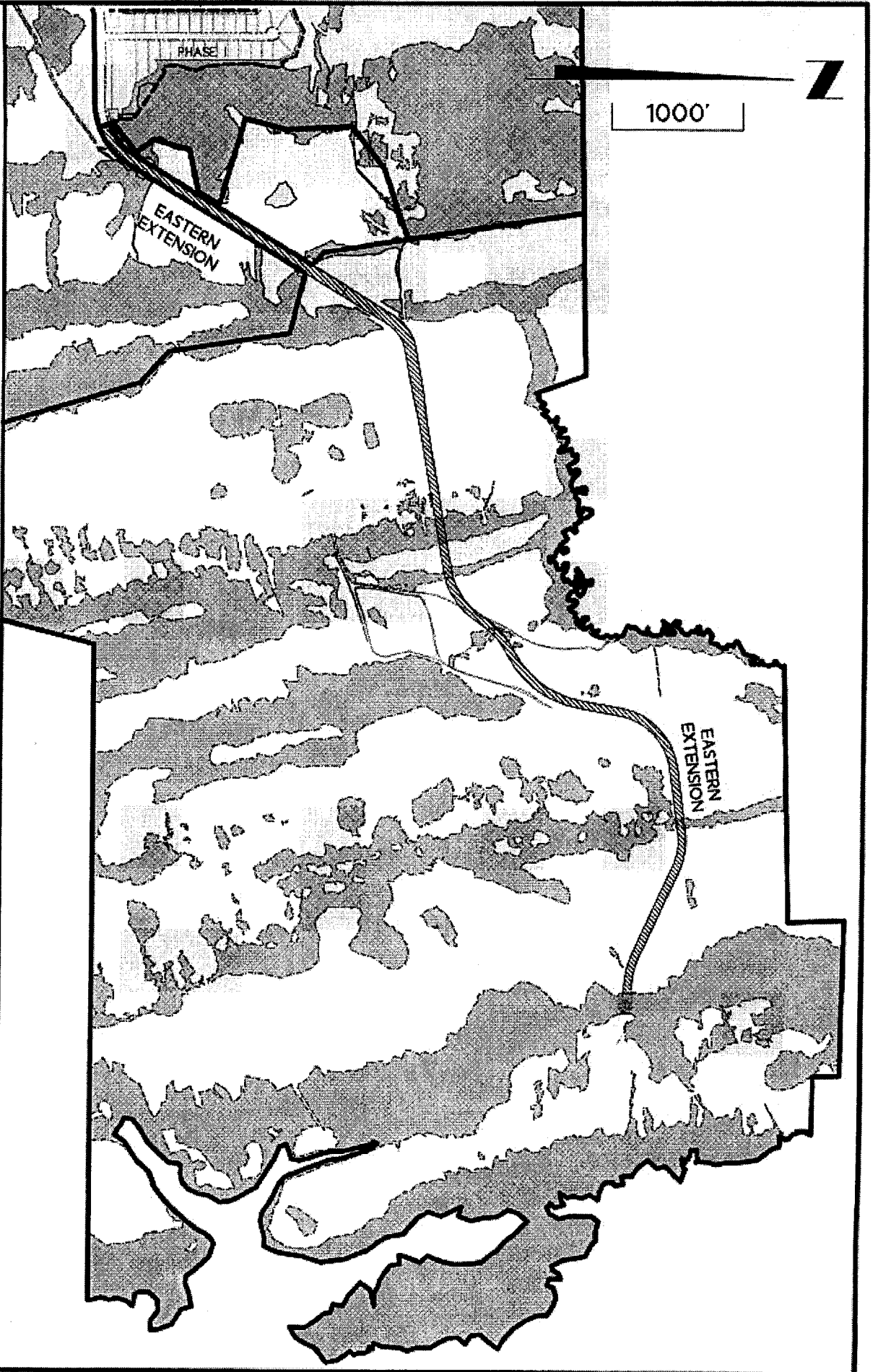
Access Easement "B"

A portion of Sections 28 and 29, Township 5' South, Range 29 East, St. Johns County, Florida, also being a portion of those lands described and recorded in Official Records Book 2116, page 524 of the public records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwest corner of said Section 28; thence North $89^{\circ}09'44''$ East, along the Northerly line of said Section 28, a distance of 519.11 feet; thence South $08^{\circ}32'25''$ East, departing said Northerly line, 1975.75 feet; thence South $48^{\circ}35'01''$ East, 126.37 feet to the Point of Beginning.

From said Point of Beginning, thence South $59^{\circ}15'00''$ East, 80.00 feet; thence South $30^{\circ}45'00''$ West, 1570.67 feet to the point of curvature of a curve concave Northwesterly, having a radius of 540.00 feet; thence Southwesterly, along the arc of said curve, through a central angle of $39^{\circ}06'02''$, an arc length of 368.52 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South $50^{\circ}18'01''$ West, 361.41 feet; thence North $20^{\circ}08'58''$ West 80.00 feet to a point on a curve concave Northwesterly, having a radius of 460.00 feet; thence Northeasterly, along the arc of said curve, through a central angle of $39^{\circ}06'02''$, an arc length of 313.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North $50^{\circ}18'01''$ East, 307.86 feet; thence North $30^{\circ}45'00''$ East, 1570.67 feet to the Point of Beginning.

Containing 3.51 acres, more or less.



**England-Thimms
& Miller, Inc.**

ENGINEERS - PLANNERS
SURVEYORS - LANDSCAPE ARCHITECTS
14725 St. Augustine Road
Jacksonville, Florida 32258
Certificate of Authorization No. 2534
Phone No. (904) 642-8190
Fax No. (904) 646-9485

EXHIBIT "C"

EASTERN EXTENSION

ST. JOHNS COUNTY, FLORIDA

ETM. NO. E 05-185

DATE: December 15, 2005

DRAWN BY: S. Lockwood

DRAWING NO. 1

PREPARED BY, RECORD AND RETURN TO:

KATHRYN F. WHITTINGTON, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202

Res 07.369

EASEMENT FOR UTILITIES
(Palencia North PUD Phase I)

THIS EASEMENT FOR UTILITIES executed and given this 13th day of October, 2007 by **INTERVEST CONSTRUCTION OF JAX, INC.**, a Florida corporation, whose address is ~~14787~~ 2379 Beville Road, Daytona Beach, Florida, 32119 (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, release, convey and confirm unto Grantee a non-exclusive permanent easement and right-of-way to 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 containing an area of approximately **38.17 acres** (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 any 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, if any.

(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 installed above ground may be installed above ground subject to the right of Grantor, consistent with good engineering practices to approve the location of such above ground installation in its reasonable discretion.

(c) 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 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 this 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, but Grantee shall not be responsible for restoration of sod, landscaping, planting, pavement or other similar surface improvements. Grantor or 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 purposes of the terms and conditions of this Grant of Easement, "Grantor" means the owner from time to time of the Easement Area or any part 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:

Print: M.D. HARRIS
 Print: GREGORY B. HARRIS

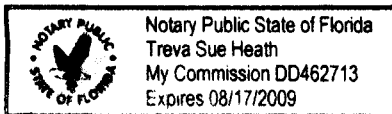
INTERVEST CONSTRUCTION OF JAX, INC., a Florida corporation

By: Cynthia C. Jones
 Print: Cynthia C. Jones
 Its: Vice President

Address: 2379 Beville Road
 Daytona Beach, FL 32119

STATE OF _____ }
 COUNTY OF _____ } SS

The foregoing instrument was acknowledged before me this 18 day of October, 2007, by Cynthia C. Jones as Vice-President of **INTERVEST CONSTRUCTION OF JAX, INC.**, a Florida corporation, on behalf of the corporation.



Treva Sue Heath
 (Print Name _____)
 NOTARY PUBLIC
 State of Florida at Large
 Commission # _____
 My Commission Expires: _____
☒ Personally Known or _____ Produced I.D.
 [check one of the above]
 Type of Identification Produced _____

EXHIBIT A

[Legal Description]

Palencia North PUD Phase I

ENREDE LANE, LAS CALINAS BOULEVARD, DERECHO LANE, LAZO COURT, ENSENADA DRIVE, MITAD CIRCLE, SAN NUEVE CIRCLE, MEDIO DRIVE, RINCON DRIVE, PRIVADO COURT, TORCIDO BOULEVARD, TRACT "C" (LIFT STATION SITE/UTILITY), TRACT "N" (LIFT STATION SITE), TRACT "DD" (PARK / LANDSCAPE / SIGNAGE / UTILITY / OPEN SPACE), TRACT "FF" (PARK / LANDSCAPE / SIGNAGE / UTILITY / OPEN SPACE), TRACT "GG" (SIGNAGE / UTILITY / MAINTENANCE / LANDSCAPE / HARDSCAPE / OPEN SPACE), AND TRACT "NN" (LANDSCAPE / DRAINAGE / UTILITY / MAINTENANCE), AND THE ACCESS, UTILITY AND MAINTENANCE EASEMENT LYING WITHIN TRACT "KK", ALL AS SHOWN ON THE PLAT OF PALENCIA NORTH PHASE I RECORDED IN MAP BOOK 62, PAGES 77 THROUGH 102 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA.

1
⑥
PREPARED BY AND RETURN TO:

Jeri Poller

→ **Jeri Poller PA**

6013 NW 23rd Avenue

Boca Raton, FL 33496

Portion of Tax Parcel No: 009635 1260, 009635 4700 and 009635 4710

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, made as of this 21st day of June, 2010, from **Durbin Crossing, LLC**, a Florida limited liability company, whose address is 10000 Gate Parkway North, Suite 926, Jacksonville, FL 32246 (herein referred to as the "Grantor") to **Monarch Homes, LLC**, a Florida limited liability company, whose address is Monarch Homes, LLC, 6101 Gazebo Park Place North, Suite 105, Jacksonville, FL 32257, Attention: Karen Chappell (herein referred to as the "Grantee").

WITNESSETH:

THAT THE GRANTOR, for and in consideration of the sum of Ten and no/100 Dollars and other good and valuable consideration, the receipt of which is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that land and improvements thereon located in St. Johns County, Florida, and more particularly described as follows (the "Property").

SEE EXHIBIT A ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF

THIS CONVEYANCE IS SUBJECT TO: Ad valorem real estate taxes and assessments for 2010 and subsequent years; all applicable laws, ordinances and regulations, including but not limited to, all applicable building, zoning, land use and environmental ordinances and regulations and easements, servitudes, covenants and conditions of public record, if any, including but not limited to the Declaration Of Covenants, Conditions, Restrictions And Easements For Durbin Crossing And Notice Of Assessments For Durbin Crossing Master Association, Inc as recorded in Official Records Book 2586 Page 495 and Supplemental Declaration thereto recorded in Official Records Book 2607 Page 1887, all of the Public Records of St. Johns County, Florida, those certain covenants attached hereto as Exhibit B, the rights of the public or any governmental entity in and to any portion of the land lying below the ordinary mean high water line of any body of water, if any, and all matters of record or apparent from a survey or inspection of the Property.

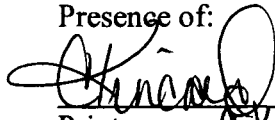
TOGETHER WITH all tenements, hereditaments and appurtenances, thereto belonging or in anywise appertaining.

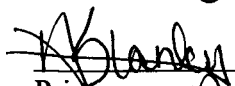
TO HAVE AND TO HOLD the same in fee simple forever.

AND THE GRANTOR hereby covenants with Grantee that the Grantor is lawfully seized of the Property in fee simple; that the Grantor has good right and lawful authority to sell and convey the Property; that the Grantor hereby fully warrants the title to the Property and will defend the same against the lawful claims of all persons claiming by, through or under the Grantor for claims arising during the period of Grantor's ownership of the Property, but against none other.

IN WITNESS WHEREOF, the Grantor has caused this instruments to be executed on the day and year above first written.

Signed and sealed in the
Presence of:

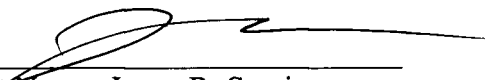

Print name: C. Kincaid


Print name: A. Stanley

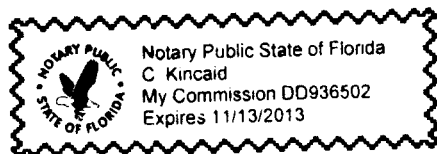
STATE OF FLORIDA
COUNTY OF Duval

DURBIN CROSSING, LLC

**By: Durbin Crossing
Development Corp., its Manager**

By: 
Print Name: Jason R. Sessions
Title: Vice President

The foregoing instrument was acknowledged before me this 16 day of June 2010 by Jason R. Sessions, Vice President of Durbin Crossing Development Corp., a Florida corporation, as manager of DURBIN CROSSING, LLC a Florida limited liability company, on behalf of the limited liability company, who is personally known to me or produced _____ as identification.



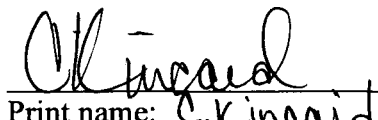

Print name: C. Kincaid
Notary Public, State of Florida
My Commission Expires: 11/13/13
Commission No:

EXHIBIT A

Lots 470 and 471, DURBIN CROSSING SOUTH PHASE 2, according to the plat thereof recorded in Map Book 65, Page 42, of the Public Records of St. Johns County, Florida.

TOGETHER WITH

Lot 126, DURBIN CROSSING SOUTH PHASE 1, according to the plat thereof recorded in Map Book 59, Page 73, of the Public Records of St. Johns County, Florida.

EXHIBIT B

COVENANTS AND RESTRICTIONS

The Property, more particularly described on Exhibit A of this Special Warranty Deed, shall be subject to the following Covenants and Restrictions.

1. Architectural Control. No building, fence, wall, shed or temporary structure or other structure or improvement (including, but not limited to, landscaping [including hedges], swimming pools, screen enclosures, hurricane protection, basketball hoops, birdhouses, other pet houses, swales, asphaltting or other improvements or changes of any kind, individually an "Improvement", collectively, "Improvements") shall be commenced, altered, painted, erected or maintained in the Property, nor shall any addition, change or alteration (including paint or exterior finishing) visible from the exterior of any Improvement be made, nor shall any awning, canopy or shutter be attached to or placed upon outside walls or roofs of buildings or other improvements, until the plans and specifications showing the nature, kind, shape, height, materials and location of the same shall have been submitted to, and approved in writing by Grantor. Grantor shall approve proposals or plans and specifications submitted for its approval only if it deems that the construction, alterations or additions contemplated thereby, in the locations indicated, will not be detrimental to the appearance of the Durbin Crossing Project, of which the Property is a part, and that the appearance of any structure affected thereby will be in harmony with the surrounding structures and landscaping and is otherwise desirable and is in accordance with the Architectural Guidelines adopted by Grantor from time to time, applicable to the Property. The foregoing requirement shall apply to all portions of the Property, whether or not platted. Upon platting of the Property the foregoing requirement shall apply to each lot and parcel so designated on the plat(s). The foregoing requirement shall apply both to new construction (prior to the time that a certificate of occupancy has been issued for the Improvements on such portion of the Property or lot or parcel within a plat) ("**New Construction**") and to modifications to Improvements (after the time that a certificate of occupancy has been issued for the Improvements on such portion of the Property or lot or parcel within a plat) ("**Modifications**"). With respect to Improvements which are replacements or additions to previously approved Improvements, which are not subject to a certificate of occupancy (including, but not limited to, painting and landscaping), such replacements or additions shall be deemed to be Modifications.

2. Subdivision. Once platted, no Lot shall be re-platted or re-subdivided without the prior consent of Grantor, which consent may be withheld for any reason whatsoever. In the event that any Lot is combined with another Lot, which combination shall be subject to the approval of Grantor, which approval may be withheld for any reason whatsoever. In the event that Grantor approves the combination of one or more Lots, Grantor may condition such approval on such Lots being considered separate Lots for purposes assessments to the Durbin Crossing Community Development District and to the Durbin Crossing Master Homeowner's Association, Inc.

3. Process of Approval. Grantor may condition its approval of proposals, subdivision and plans and specifications as it deems appropriate, and may require submission of additional plans and specifications or other information prior to approving or disapproving material submitted. Grantor may charge an approval fee for such services, which may be modified from time to time. Grantor may require such detail in plans and specifications submitted for its review as it deems proper, including, without limitation, floor plans, site plans, drainage plans, elevation drawings and descriptions or samples of exterior materials and colors. Until receipt by Grantor of all necessary and required plans and specifications, Grantor may postpone review of any plans submitted for approval. With respect to New Construction Grantor shall have thirty (30) days after delivery of all required materials to approve or reject any such plans, and if not rejected within such thirty (30) day period, said plans shall be deemed approved. With respect to Modifications Grantor shall have thirty (30) days after delivery of all required materials to approve or reject any such plans, and if not rejected within such thirty (30) day period, said plans shall be deemed approved. All work done by Grantee, its successors and assigns, after receiving the approval of Grantor shall be subject to the inspection by, and final approval of Grantor in accordance with its procedural rules adopted as herein provided. All changes and alterations shall also be subject to all applicable permit requirements and to all applicable governmental laws, statutes, ordinances, rules, regulations, orders and decrees.

4. No Waiver of Future Approvals. The approval of Grantor of any proposals or plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring the approval and consent of Grantor, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any similar proposals, plans and specifications, drawings or matters subsequently or additionally submitted for approval or consent.

5. Non-Liability. Neither Grantor, its successors or assigns nor any duly authorized representative of any of the foregoing, shall be liable to Grantee, its successors or assigns or any other person or entity for any loss, damage or injury arising out of or in any way connected with the performance or non-performance of Grantor's duties hereunder. Grantor shall review and approve or disapprove all plans submitted to it for any proposed improvement, alteration or addition solely on the basis of aesthetic considerations and the benefit or detriment which would result to the immediate vicinity and to the Property, generally. Grantor shall take into consideration the aesthetic aspects of the architectural designs, placement of buildings, landscaping, color schemes, exterior finishes and materials and similar features, but shall not be responsible for reviewing, nor shall its approval of any plan or design be deemed approval of, or warranty as to, any plan or design from the standpoint of structural safety or conformance with building or other codes. The approval of any proposed improvements or alterations by Grantor shall not constitute a warranty or approval as to shall be liable for, the safety, soundness, workmanship, materials or usefulness for any purpose of any such improvement or alteration nor as to its compliance with governmental or industry codes or standards. By submitting a request for the approval of any improvement or alteration, the requesting

party shall be deemed to have automatically agreed to hold harmless and indemnify the aforesaid Grantor, its successors and assigns generally, and from and for any loss, claim or damages connected with the aforesaid aspects of the improvements or alterations.

6. Variance. Grantor may authorize variances from compliance with any of the architectural control provisions of the Architectural Guidelines, from time to time existing, when circumstances such as topography, natural obstructions, hardship, aesthetic or environmental considerations require. Such variances may only be granted, however, when unique circumstances dictate and no variance shall (i) be effective unless in writing, (ii) be contrary to the restrictions set forth in these Covenants and Restrictions, or (iii) stop Grantor from denying a variance in other circumstances..

7. Remedy for Violations. In the event that any Improvement is constructed without first obtaining the approval of Grantor, or is not constructed in strict compliance with any approval given or deemed given by Grantor, or the provisions of these Covenants and Restrictions are otherwise violated, Grantor, shall have the specific right to injunctive relief to require Grantee, its applicable successors and assigns, to stop, remove and alter any Improvements in order to comply with the requirements hereof or Grantor may pursue any other remedy available to it. In connection with this enforcement Section, Grantor shall have the right to enter into any portion of the Property and make any inspection necessary to determine that the provisions of these Covenants and Restrictions have been complied with. The failure of Grantor to object to any Improvement prior to its completion shall not constitute a waiver of Grantor's right to enforce these Covenants and Restrictions. The foregoing rights shall be in addition to any other remedy set forth herein for violations of these Covenants and Restrictions.

8. Attorneys Fees. In the event that Grantor incurs any attorneys fees or costs in the enforcement of these Covenants and Restrictions, the prevailing party shall be entitled to attorneys fees and costs, mediation costs and appellate fees and costs, together with any costs of collection. Any monetary damages awarded Grantor shall be the personal obligation of the owner of the portion of the Property on which such violation has occurred and be deemed a lien upon the portion of the Property owned by such owner, which lien may be foreclosed in the same manner as a mortgage upon real property. Such lien shall be subordinate to the lien the lien of an institutional mortgagee holding a first mortgage upon such portion of the Property. Institutional mortgagee as used herein shall be deemed to mean any bank, savings and loan association, insurance company or other lender who typically would be referred to as an institutional mortgagee by providing loans to third parties in its normal course of business.

9. Duration. The provisions of these Covenants and Restrictions shall run with and bind the Property, and shall inure to the benefit of and be enforceable by Grantor, its successors and assigns for a period expiring thirty (30) years from the date of recordation in the Public Records of St. Johns County, Florida

10 Assignment. Grantor shall have the right to assign its rights and obligations under these Covenants and Restrictions, in whole or in part, to any person or party to whom Grantor may deem appropriate, in its sole discretion.

④
#253.50
#11.00
#81,505.20

This Instrument Was Prepared By:
W. Glenn Jensen, Esq.
Roetzel & Andress, L.P.A.
CNL Center II, 7th Floor
420 South Orange Avenue
Orlando, Florida 32801
(407) 896-2224

CROSS-DEFAULT AND CROSS-COLLATERALIZATION AGREEMENT

THIS AGREEMENT IS BEING EXECUTED IN SEVEN (7) COUNTERPARTS TO BE RECORDED IN THE PUBLIC RECORDS OF ST. JOHNS COUNTY, VOLUSIA COUNTY, FLAGLER COUNTY, DUVAL COUNTY, BREVARD COUNTY, OSCEOLA COUNTY AND SEMINOLE COUNTY, FLORIDA.

DOCUMENTARY STAMP TAXES AND INTANGIBLE TAXES WERE PAID ON ALL MORTGAGES REFERENCED HEREIN. HOWEVER, DOCUMENTARY STAMP TAXES ARE DUE ON THE SECOND RENEWAL AND CONSOLIDATED PROMISSORY NOTE DATED OF EVEN DATE HERewith, IN THE ORIGINAL PRINCIPAL AMOUNT OF TWENTY THREE MILLION TWO HUNDRED EIGHTY SEVEN THOUSAND ONE HUNDRED TEN AND 41/100 DOLLARS (\$23,287,110.41). ACCORDINGLY, DOCUMENTARY STAMP TAXES ARE BEING PAID ON THE COUNTERPART OF THIS AGREEMENT RECORDED IN ST. JOHNS COUNTY, FLORIDA.

THIS CROSS-DEFAULT AND CROSS-COLLATERALIZATION AGREEMENT (this "Agreement") is made this 30th day of September, 2010 and effective on this same date, by and between **PNC BANK, a national banking association, including its successors and/or assigns**, (hereinafter referred to as "Bank"), **INTERVEST CONSTRUCTION OF JAX, INC.**, a Florida corporation ("Intervest Jax"), **INTERVEST CONSTRUCTION, INC.**, a Florida corporation ("Intervest Construction"), **INTERVEST CONDOS OF ORLANDO, INC.**, a Florida corporation ("Intervest Condos"), **OSCEOLA INVESTMENTS OF CENTRAL FLORIDA, INC.**, a Florida corporation ("Osceola Investments"), **FLAGLER PROPERTY INVESTMENTS, INC.**, a Florida corporation ("Flagler Investments"), **CEDAR POINTE ENTERPRISE, LLC**, a Florida limited liability company ("Cedar Pointe"), **PALENCIA NORTH HOLDING, LLC**, a Delaware limited liability company ("Palencia"), **ICI CONDOS RESIDENTIAL HOLDING, LLC**, a Delaware limited liability company ("ICI Condos"), **ICI FLAGLER RESIDENTIAL HOLDING, LLC**, a Delaware limited liability company ("ICI Flagler"), **INTERVEST AT PLANTATION BAY**, a Florida general partnership ("Intervest Plantation"), **PRESTWICK AT PLANTATION BAY**, a Florida general partnership ("Prestwick") (collectively, as the "Borrowers").

WHEREAS, Bank's predecessor-in-interest (National City Bank) made a loan to Intervest Jax (the "Intervest Jax Loan") as evidenced by that certain (1) Revolving Promissory Note dated March 31, 2006, in the principal amount of \$10,000,000.00 (the "\$10MM Note"), and (ii) Revolving Promissory Note dated March 31, 2006, in the principal amount of \$38,000,000.00 (the "Jax \$38MM Note");

WHEREAS, the Bank's predecessor-in-interest (National City Bank) and Branch Banking and Trust Company, a North Carolina banking corporation (the "Participating Lender") entered into that certain Loan Participation Agreement dated October 11, 2006 (the "Participation Agreement") in connection with the Loan;

WHEREAS, in connection with the Participation Agreement, Intervest Jax bifurcated and renewed the Jax \$38MM Note by executing that certain (i) Renewal Promissory Note dated August 15, 2006, as maker, in the principal amount of \$23,000,000.00, in favor of the Bank, as payee (the "Bank's First Renewal Note"), and (ii) Renewal Promissory Note dated August 15, 2006, as maker, in the principal amount of \$15,000,000.00, in favor of the Bank, as payee, as assigned to the Participating Lender (the "Participating Lender's First Renewal Note");

WHEREAS, the \$10MM Note and the Bank's First Renewal Note was renewed by that certain Second Renewal and Consolidated Promissory Note dated of even date herewith, in the original principal amount of Twenty Three Million Two Hundred Eighty Seven Thousand One Hundred Ten and 37/100 Dollars (\$23,287,110.37) (the "Intervest Jax Note");

WHEREAS, the Intervest Jax Note is secured by, among other things, (i) that certain Mortgage, Financing Statement and Security Agreement dated March 31, 2006, and recorded April 25, 2006 in Official Records Book 2690, Page 514, of the Public Records of St. Johns County, Florida, as modified by that certain Mortgage Modification Evidencing Renewal Note and Extension Agreement dated August 15, 2006, recorded on October 3, 2006 in Official Records Book 2793, Page 231 of the Public Records of St. Johns County, Florida (collectively, as the "Intervest Jax Mortgage"), (ii) that certain Development Loan Agreement dated March 31, 2006, (the "Intervest Jax Loan Agreement") (the Intervest Jax Note, Intervest Jax Mortgage, Intervest Jax Loan Agreement, and all other instruments given as security for the Intervest Jax Loan are sometimes referred to herein as the "Intervest Jax Loan Documents"), which encumber the collateral described therein, including, without limitation, the real property described on **Exhibit "A"** attached hereto (such collateral is, collectively, the "Intervest Jax Property");

WHEREAS, in connection with the Participation Agreement, Bank executed that certain Assignment of Note, Mortgage and Collateral Documents dated August 21, 2006, recorded on March 7, 2007 in Official Records Book 2879, Page 567 of the Public Records of St. Johns County, Florida, which assigned to Participating Lender a partial interest in the Intervest Jax Mortgage and the Intervest Jax Loan Agreement, to the extent that the Intervest Jax Mortgage secures the Participating Lender's First Renewal Note and to the extent that the Participating Lender's First Renewal Note is governed by the Intervest Jax Loan Agreement;

WHEREAS, Intervest Jax transferred its interest in a portion of the Intervest Jax Property to Palencia, as evidenced by that certain Corrective Warranty Deed dated effective May 14, 2010 and recorded May 14, 2010 in Official Record Book 3314, Page 1170 of the Public Records of St. Johns County, Florida;

WHEREAS, Bank made a loan to Cedar Pointe (the "Cedar Pointe Loan") as evidenced by a Third Renewal Promissory Note dated December 22, 2009, in the original principal amount of Six Million Seven Hundred Twenty Nine Thousand Three Hundred Ninety Five and 41/100 Dollars (\$6,729,395.41)(the "Cedar Pointe Note");

WHEREAS, the Cedar Pointe Note is secured by, among other things, (i) that certain Open End Mortgage, Security Agreement, Assignment of Rents and Leases and Assignment of Agreements Regarding Real Estate dated July 31, 2003, recorded August 5, 2003 in Official Records Book 11267, Page 95 of the Public Records of Duval County, Florida, as modified by that certain Mortgage Modification Agreement dated February 12, 2005, recorded March 7, 2005 in Official Records Book 12333, page 55 of the Public Records of Duval County, Florida, as further modified by that certain Second Mortgage Modification Agreement Evidencing Renewal Note dated as of January 31, 2007, recorded March 19, 2007 in Official Records Book 13872, page 1785, of the Public Records of Duval County, Florida, as further modified by that certain Third Mortgage Modification Agreement Evidencing Renewal Note dated as of January 31, 2008, recorded March 31, 2008 in Official Records Book 14441, page 830 of the Public Records of Duval County, Florida, as further amended by that certain Fourth Mortgage Modification Agreement evidencing Renewal Note dated December 22, 2009, recorded February 2, 2010 in Official Records Book 15142, page 1633 of the Public Records of Duval County, Florida, as further amended by Partial Releases of Mortgage recorded in Official Records Book 14890, Page 849, Official Records Book 12885, Page 651, Official Records Book 13088, Page 2255, Official Records Book 12606, Page 2080, Official Records Book 12606, Page 2078, Official Records Book 12714, Page 1295, Official Records Book 12632, Page 122, Official Records Book 12797, Page 1560, Official Records Book 13524, Page 1274, Official Records Book 13590, Page 1184, Official Records Book 14247, Page 1859, and Official Records Book 12606, Page 2079, all of the Public Records of Duval County, Florida (collectively, the “Cedar Pointe Mortgage”), and (ii) that certain UCC-1 Financing Statement recorded August 5, 2003 in Official Records Book 11267, Page 112 of the Public Records of Duval County, Florida, and filed in the office of the Florida Secretary of State on August 8, 2003, under Clerk’s File No. 200304659094, as amended and continued (the “Cedar Pointe Financing Statement”) (the Cedar Pointe Note, Cedar Pointe Mortgage, Cedar Pointe Financing Statement, and all other instruments given as security for the Cedar Pointe Loan are sometimes referred to herein as the “Cedar Pointe Loan Documents”), which encumber the collateral described therein, including, without limitation, the real property described on **Exhibit “B”** attached hereto (such collateral is, collectively, the “Cedar Pointe Property”);

WHEREAS, Bank made a loan to Intervest Condos (“Intervest Condos Loan One”) as evidenced by a Fourth Renewal Revolving Promissory Note dated June 22, 2009, in the original principal amount of Five Million Three Hundred Thousand and No/100 Dollars (\$5,300,000.00) (“Intervest Condos Note One”);

WHEREAS, Intervest Condos Note One is secured by, among other things, (i) that certain Mortgage, Financing Statement and Security Agreement executed by Intervest Condos, dated March 29, 2005, and recorded April 1, 2005 in Official Records Book 5669, Page 782, of the Public Records of Seminole County, Florida, as modified by that certain Mortgage Modification and Extension Agreement Evidencing Renewal Note dated September 28, 2006, and recorded November 1, 2006, in Official Records Book 6466, Page 938, of the Public Records of Seminole County, Florida, as further modified by that certain Second Mortgage Modification and Extension Agreement Evidencing Renewal Note dated September 28, 2007, and recorded July 16, 2008, in Official Records Book 7031, Page 542, of the Public Records of Seminole County, Florida, as further modified by that certain Third Mortgage Modification and Extension Agreement Evidencing Renewal Note dated as of September 29, 2008, and recorded

March 20, 2009, in Official Records Book 7154, Page 631, of the Public Records of Seminole County, Florida, and as further modified by that certain Fourth Mortgage Modification and Extension Agreement Evidencing Renewal Note dated June 22, 2009, and recorded August 11, 2009, in Official Records Book 7237, Page 1633 of the Public Records of Seminole County, Florida (collectively, as "Intervest Condos Mortgage One"), (ii) that certain Cross Collateralization and Cross Default Agreement dated June 22, 2009, recorded August 12, 2009 in Official Records Book 7280, Page 1592, of the Public Records of Seminole County, Florida ("Intervest Condos Cross Collateralization Agreement One"), (iii) that certain UCC-1 Financing Statement filed in the office of the Florida Secretary of State on April 27, 2005, under Clerk's File No. 200509535397, as continued and amended ("Intervest Condos Financing Statement One"), and (iv) that certain Loan Agreement dated March 29, 2005, as modified by that certain First Amendment to Loan Agreement dated September 28, 2006, as further modified by that certain Second Amendment to Loan Agreement dated September 28, 2007, as further modified by that certain Third Amendment to Loan Agreement dated September 28, 2008, as further modified (collectively, as "Intervest Condos Loan Agreement One") (Intervest Condos Note One, Intervest Condos Mortgage One, Intervest Condos Cross Collateralization Agreement One, Intervest Condos Financing Statement One, Intervest Condos Loan Agreement One, and all other instruments given as security for the Intervest Condos Loan One are sometimes referred to herein as the "Intervest Condos Loan Documents One"), which encumber the collateral described therein, including, without limitation, the real property described on **Exhibit "C"** attached hereto (such collateral is, collectively, the "Intervest Condos Property One");

WHEREAS, Bank made an additional loan to Intervest Condos ("Intervest Condos Loan Two") as evidenced by a Fifth Renewal Revolving Promissory Note dated December 22, 2009, in the original principal amount of Three Million Six Hundred Seventy Six Thousand and No/100 Dollars (\$3,676,000.00)("Intervest Condos Note Two");

WHEREAS, Intervest Condos Note Two is secured by, among other things, (i) that certain Mortgage and Security Agreement executed by Intervest Condos, dated May 17, 2004, recorded May 21, 2004 in Official Records Book 2519, Page 2520 and re-recorded June 9, 2004 in Official Records Book 2533, Page 748 of the Public Records of Osceola County, Florida ("Original Intervest Condos Mortgage Two"), (ii) that certain Mortgage, Financing Statement and Security Agreement executed by Intervest Condos, Cedar Pointe, and ICI Condos, dated December 22, 2009 recorded on February 12, 2010 in Official Records Book 15154, Page 301 of the Public Records of Duval County, Florida and recorded on April 7, 2010 in Official Records Book 3969, Page 134 of the Public Records of Osceola County, Florida, (together with the Original Intervest Condos Mortgage Two, as the "Intervest Condos Mortgage Two"), (iii) that certain Cross Collateralization and Cross Default Agreement dated June 22, 2009, recorded August 12, 2009 in Official Records Book 7280, Page 1592, of the Public Records of Duval County, Florida ("Intervest Condos Cross Collateralization Agreement Two"), and (iv) that certain Loan Agreement dated December 22, 2009 ("Intervest Condos Loan Agreement Two") (Intervest Condos Note Two, Intervest Condos Mortgage Two, Intervest Condos Cross Collateralization Agreement Two, Intervest Condos Loan Agreement Two, and all other instruments given as security for the Intervest Condos Loan Two are sometimes referred to herein as the "Intervest Condos Loan Documents Two"), which encumber the collateral described therein, including, without limitation, the real property described on **Exhibit "D"** attached hereto (such collateral is, collectively, "Intervest Condos Property Two");

WHEREAS, Bank made a revolving line of credit loan to Intervest Construction (the “Intervest Construction Loan”) as evidenced by a Eighth Renewal Promissory Note dated December 22, 2009, in the original principal amount of Five Million Five Hundred Seventy One Thousand and No/100 Dollars (\$5,571,000.00) (collectively, as the “Intervest Construction Note”);

WHEREAS, the Intervest Construction Note is secured by, among other things, (i) that certain Mortgage and Security Agreement dated June 24, 2003, and recorded on July 9, 2003, in Official Records Book 4971, Page 2916, of the Public Records of Brevard County, Florida, and further recorded on July 11, 2003, in Official Records Book 954, Page 1536, of the Public Records of Flagler County, Florida, and further recorded on July 16, 2003, in Official Records Book 11221, Page 2439, of the Public Records of Duval County, Florida, and further recorded on July 10, 2003, in Official Records Book 1992, Page 363, of the Public Records of St. Johns County, Florida, and further recorded on July 11, 2003, in Official Records Book 5112, Page 1736, of the Public Records of Volusia County, Florida and recorded on July 10, 2003, in Official Records Book 2289, Page 645, of the Public Records of Osceola County, Florida, as amended by that certain Amended and Restated Mortgage, Financing Statement and Security Agreement executed by Intervest Construction, ICI Flagler, Intervest Plantation, Intervest Jax, Prestwick Plantation dated December 22, 2009, and recorded on April 19, 2010 in Official Records Book 1764, Page 694, of the Public Records of Flagler County, Florida, as further amended by that certain Amended and Restated Mortgage, Financing Statement and Security Agreement executed by Intervest Construction, ICI Flagler, Intervest Plantation, Intervest Jax, Prestwick Plantation dated December 22, 2009, and recorded on April 28, 2010 in Official Records Book 3309, page 47, Public Records of St. Johns County, Florida, as further amended by that certain Amended and Restated Mortgage, Financing Statement and Security Agreement executed by Intervest Construction, ICI Flagler, Intervest Plantation, Intervest Jax, Prestwick Plantation dated December 22, 2009, and recorded on February 12, 2010 in Official Records Book 6445, page 2580, Public Records of Volusia County, Florida, (collectively, as the “Intervest Construction Mortgage”), (iv) that certain Assignment of Construction Documents dated June 24, 2003 (the “Intervest Construction Assignment”), (v) those certain UCC-1 financing statements filed in the office of the Florida Secretary of State on July 8, 2003, under Clerk’s File No. 200304399203, and recorded on July 10, 2010, in Official Records Book 2289, Page 669, of the Public Records of Osceola County, Florida, and recorded on July 10, 2010, in Official Records Book 1992, Page 381, of the Public Records of St. Johns County, Florida, and recorded on July 16, 2010, in Official Records Book 11221, Page 2457, and Book 11221, Page 2461, of the Public Records of Duval County, Florida, and recorded on July 16, 2010, in Official Records Book 11221, Page 2457, and Book 11221, Page 2461, of the Public Records of Duval County, Florida, and recorded on July 11, 2010, in Official Records Book 954, Page 1554, and Book 954, Page 1558, of the Public Records of Flagler County, Florida, and recorded on July 11, 2010, in Official Records Book 5112, Page 1754, and Book 5112, Page 1758, of the Public Records of Volusia County, Florida, and recorded on July 9, 2010, in Official Records Book 4971, Page 2934, of the Public Records of Brevard County, Florida, as continued and amended (the “Intervest Construction Financing Statements”), (vi) that certain Master Secured Loan Agreement dated June 24, 2003, as amended (the “Intervest Construction Loan Agreements”) (the Intervest Construction Note, Intervest Construction Mortgage, Intervest Construction Financing Statements, Intervest Construction Assignment, Intervest Construction Loan Agreements, and all other instruments given as security for the Intervest Construction Loan are

sometimes referred to herein as the "Interwest Construction Loan Documents"), which encumber the collateral described therein, which includes, without limitation, the real property described on **Exhibit "E"** attached hereto (such collateral is, collectively, the "Interwest Construction Property");

WHEREAS, Bank made a loan to Osceola Investments (the "Osceola Investments Loan") as evidenced by a Third Renewal Promissory Note dated June 22, 2009, in the original principal amount of Four Million Seven Hundred Twelve Thousand Five Hundred and No/100 Dollars (\$4,712,500.00)(the "Osceola Investments Note");

WHEREAS, the Osceola Investments Note is secured by, among other things, (i) that certain Mortgage, Financing Statement and Security Agreement executed by Osceola Investments, dated December 30, 2004, and recorded January 22, 2005 in Official Records Book 2684, Page 2115, of the Public Records of Osceola County, Florida, as modified by that certain Mortgage Modification Evidencing Renewal Note and Extension Agreement dated June 30, 2006, and recorded August 11, 2006, in Official Records Book 3244, Page 783, of the Public Records of Osceola County, Florida, as further modified by that certain Second Mortgage Modification Evidencing Renewal Note and Extension Agreement dated December 7, 2007, and recorded May 23, 2008, in Official Records Book 3690, Page 1903, of the Public Records of Osceola County, Florida, as further modified by that certain Third Mortgage Modification Evidencing Renewal Note and Extension Agreement dated June 22, 2009, and recorded August 12, 2009, in Official Records Book 3874, Page 2530, of the Public Records of Osceola County, Florida, (collectively, as the "Osceola Investments Mortgage"), (ii) that certain Cross Collateralization and Cross Default Agreement recorded August 12, 2009 in Official Records Book 7280, Page 1592, of the Public Records of Osceola County, Florida (the "Osceola Investments Cross Collateralization Agreement"), and (iii) that certain Loan Agreement dated December 30, 2004 (the "Osceola Investments Loan Agreement") (the Osceola Investments Note, Osceola Investments Mortgage, Osceola Investments Cross Collateralization Agreement, Osceola Investments Loan Agreement, and all other instruments given as security for the Osceola Investments Loan are sometimes referred to herein as the "Osceola Investments Loan Documents"), which encumber the collateral described therein, including, without limitation, the real property described on **Exhibit "F"** attached hereto (such collateral is, collectively, the "Osceola Investments Property");

WHEREAS, Bank made a loan to Flagler Investments (the "Flagler Investments Loan") as evidenced by a Renewal Promissory Note dated June 22, 2009, in the original principal amount of One Million Three Hundred One Thousand Eight Hundred Fifty and No/100 Dollars (\$1,301,850.00)(the "Flagler Investments Note");

WHEREAS, the Flagler Investments Note is secured by, among other things, (i) that certain Mortgage, Financing Statement and Security Agreement executed by Flagler Investments, dated December 30, 2004, recorded April 21, 2005 in Official Records Book 1234, Page 1157 of the public records of Flagler County, Florida and recorded January 18, 2005 in Official Records Book 5475, Page 3713 of the public records of Volusia County, Florida, as modified by that certain Mortgage Modification and Extension Agreement Evidencing Renewal Note dated as of December 30, 2006, recorded February 27, 2007 in Official Records Book 1546, Page 457 of the public records of Flagler County, Florida and recorded February 2, 2007

in Official Records Book 6000, Page 4360 of the public records of Volusia County, Florida, as further modified by that certain Second Mortgage Modification and Extension Agreement Evidencing Renewal Note dated June 30, 2008 recorded September 2, 2008 in Official Records Book 1677, Page 1955 of the public records of Flagler County, Florida and recorded August 19, 2008 in Official Records Book 6267, Page 3601 of the public records of Volusia County, Florida, and as further modified by that certain Third Mortgage Modification and Extension Agreement Evidencing Renewal Note dated June 22, 2009 recorded August 12, 2009 in Official Records Book 6384, Page 4779, in Volusia County and recorded October 21, 2009 in Official Records Book 1741, Page 975, in Flagler County (collectively, as the "Flagler Investments Mortgage"), (ii) that certain Cross Collateralization and Cross Default Agreement dated June 22, 2009 and recorded October 19, 2009 in Official Records Book 6408, Page 782, in Volusia County and recorded April 19, 2010 in Official Records Book 1764, Page 722, in Flagler County (the "Flagler Investments Cross Collateralization Agreement"), and (iii) that certain Loan Agreement dated December 30, 2004, as amended by that certain Amendment to Loan Agreement dated as of December 30, 2006, as further amended by that certain Second Amendment to Loan Agreement dated as of June 30, 2008, and as further amended by that certain Third Amendment to Loan Agreement dated as of June 22, 2009, and as (the "Flagler Investments Loan Agreement") (the Flagler Investments Note, Flagler Investments Mortgage, Flagler Investments Cross Collateralization Agreement, Flagler Investments Loan Agreement, and all other instruments given as security for the Flagler Investments Loan are sometimes referred to herein as the "Flagler Investments Loan Documents"), which encumber the collateral described therein, including, without limitation, the real property described on **Exhibit "G"** attached hereto (such collateral is, collectively, the "Flagler Investments Property");

WHEREAS, Bank has agreed to forbear from exercising certain rights in connection with the Intervest Jax Loan and has agreed to renew and extend the maturity date of the Intervest Jax Loan; and

WHEREAS, as a condition to the Bank's forbearance and modification of the terms of the Intervest Jax Loan, Bank requires that the Intervest Jax Loan, the Intervest Construction Loan, Intervest Condos Loan One, Intervest Condos Loan Two, the Osceola Investments Loan, the Flagler Investments Loan and the Cedar Pointe Loan be cross-defaulted and cross-collateralized as set forth herein.

NOW, THEREFORE, in consideration of the above premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **RECITALS**. The foregoing recitals are true and correct and are incorporated herein by this reference.

2. **CROSS-DEFAULT**. The Intervest Construction Loan Documents, Intervest Condos Loan Documents One, Intervest Condos Loan Documents Two, the Osceola Investments Loan Documents, the Flagler Investments Loan Documents and the Cedar Pointe Loan Documents (collectively, as the "Non-Participated Loan Documents") are hereby modified and amended to provide that an event of default under the Intervest Jax Loan Documents shall, at the option of Bank, constitute a simultaneous default under the Intervest Construction Loan,

Intervest Condos Loan One, Intervest Condos Loan Two, the Osceola Investments Loan, the Flagler Investments Loan and/or the Cedar Pointe Loan, as the same may be amended, modified, renewed, increased, or replaced from time to time.

3. **CROSS-COLLATERALIZATION.**

(a) The Intervest Jax Property shall also secure the payment and performance of all obligations due to the Bank, but not to Participating Lender, under the Non-Participated Loan Documents. Accordingly, in addition to securing the obligations set forth in the Intervest Jax Mortgage, the Intervest Construction Mortgage is hereby amended to secure, and the secured obligations under the Intervest Jax Mortgage shall include, all obligations to Bank, but not to Participating Lender, under the Non-Participated Loan Documents, to the end that the Intervest Jax Mortgage shall stand as security for all of such obligations to Bank, but not to Participating Lender, under the Non-Participated Loan Documents.

(b) The Intervest Construction Property shall also secure the payment and performance of all obligations due to the Bank, but not to Participating Lender, under the Intervest Jax Loan Documents. Accordingly, in addition to securing the obligations set forth in the Intervest Construction Mortgage, the Intervest Construction Mortgage is hereby amended to secure, and the secured obligations under the Intervest Construction Mortgage shall include, all obligations to Bank, but not to Participating Lender, under the Intervest Jax Loan Documents, to the end that the Intervest Construction Mortgage shall stand as security for all of such obligations to Bank, but not to Participating Lender, under the Intervest Jax Loan Documents.

(c) The Intervest Condos Property One shall also secure the payment and performance of all obligations due to the Bank, but not to Participating Lender, under the Intervest Jax Loan Documents. Accordingly, in addition to securing the obligations set forth in the Intervest Condos Mortgage One, the Intervest Condos Mortgage One is hereby amended to secure, and the secured obligations under the Intervest Condos Mortgage One shall include, all obligations to Bank, but not to Participating Lender, under the Intervest Jax Loan Documents, to the end that the Intervest Condos Mortgage One shall stand as security for all of such obligations to Bank, but not to Participating Lender, under the Intervest Jax Loan Documents.

(d) The Intervest Condos Property Two shall also secure the payment and performance of all obligations due to the Bank, but not to Participating Lender, under the Intervest Jax Loan Documents. Accordingly, in addition to securing the obligations set forth in the Intervest Condos Mortgage Two, the Intervest Condos Mortgage Two is hereby amended to secure, and the secured obligations under the Intervest Condos Mortgage Two shall include, all obligations to Bank, but not to Participating Lender, under the Intervest Jax Loan Documents, to the end that the Intervest Condos Mortgage Two shall stand as security for all of such obligations to Bank, but not to Participating Lender, under the Intervest Jax Loan Documents.

(e) The Osceola Investments Property shall also secure the payment and performance of all obligations due to the Bank, but not to Participating Lender, under the Intervest Jax Loan Documents. Accordingly, in addition to securing the obligations set forth in the Osceola Investments Mortgage, the Osceola Investments Mortgage is hereby amended to secure, and the secured obligations under the Osceola Investments Mortgage shall include, all

obligations to Bank, but not to Participating Lender, under the Intervest Jax Loan Documents, to the end that the Osceola Investments Mortgage shall stand as security for all of such obligations to Bank, but not to Participating Lender, under the Intervest Jax Loan Documents.

(f) The Flagler Investments Property shall also secure the payment and performance of all obligations due to the Bank, but not to Participating Lender, under the Intervest Jax Loan Documents. Accordingly, in addition to securing the obligations set forth in the Flagler Investments Mortgage, the Flagler Investments Mortgage is hereby amended to secure, and the secured obligations under the Flagler Investments Mortgage shall include, all obligations to Bank, but not to Participating Lender, under the Intervest Jax Loan Documents, to the end that the Flagler Investments Mortgage shall stand as security for all of such obligations to Bank, but not to Participating Lender, under the Intervest Jax Loan Documents.

(g) The Cedar Pointe Property shall also secure the payment and performance of all obligations due to the Bank, but not to Participating Lender, under the Intervest Jax Loan Documents. Accordingly, in addition to securing the obligations set forth in the Cedar Pointe Mortgage, the Cedar Pointe Mortgage is hereby amended to secure, and the secured obligations under the Cedar Pointe Mortgage shall include, all obligations to Bank, but not to Participating Lender, under the Intervest Jax Loan Documents, to the end that the Cedar Pointe Mortgage shall stand as security for all of such obligations to Bank, but not to Participating Lender, under the Intervest Jax Loan Documents.

4. **CONFLICT.** The Intervest Jax Mortgage, the Intervest Construction Mortgage, Intervest Condos Mortgage One, Intervest Condos Mortgage Two, the Osceola Investments Mortgage, the Flagler Investments Mortgage and the Cedar Pointe Mortgage (collectively the "Mortgages") are amended and modified by this Agreement. In the Event of a conflict between the Terms of the Mortgages and this Agreement, this Agreement shall control and be given effect.

5. **WAIVER.** No failure or delay on the part of Bank in exercising any power or right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power preclude any other or further exercise thereof or the exercise of any other right or power hereunder. No modification or waiver of any provision of this Agreement shall in any event be effective unless the same shall be in writing and such waiver or consent shall be effective only in the specific instance and for the particular purpose for which it is given.

6. **BENEFIT.** This Agreement shall be binding upon and shall inure to the benefit of the Borrowers and Bank and their respective successors and assigns. Bank may assign this Agreement and related documents in whole or in part with any assignment of any Borrowers' Loan. No Borrowers shall assign this Agreement without Bank's prior written consent.

7. **INTEGRATION.** This written Agreement and all documents executed in connection with the Loans represent the entire understanding between the parties as to the obligations and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties.

8. **FURTHER ASSURANCES.** The Borrowers, upon request of Bank, agree to execute, acknowledge, deliver, and record or file such further instruments or documents as may be reasonably required by Bank to secure the Loans or confirm any lien.

9. **SEVERABILITY.** If any provision of this Agreement shall be held unenforceable or void, then such provision shall be severable from the remaining provisions and shall in no way affect the enforceability of the remaining provisions nor the validity of this Agreement.

10. **CONSTRUCTION.** This Agreement shall be governed and construed in accordance with the laws of the State of Florida and any litigation arising out of or relating to this Agreement or any of the Loans shall be commenced and conducted in the courts of that State or in the federal courts of that State. Whenever used herein, the singular tense shall include the plural and vice versa.

11. **TRUE AND CORRECT STATEMENT.** As a condition to the signing of this Agreement, all parties are relying on the truth, completeness, and correctness of the statements and representations made herein, including the Recitals, and all parties represent for themselves that this Agreement contains no material misrepresentations or omissions by any party to this Agreement. The Borrowers have verified all legal descriptions referred to herein and acknowledge and covenant that such legal descriptions are correct and accurately describe the relevant real property.

12. **COUNTERPARTS.** This Agreement together with any document contemplated to be executed in connection herewith may be executed by facsimile signature, and any such facsimile document shall be deemed to be of the same force and effect as a manually signed original. This Agreement may be executed in multiple counterparts, each of which shall contain an original, and all of which taken together shall constitute one and the same agreement; provided, however, that the Agreement shall be of no force or effect until signed by all parties hereto. Counterparts of this Agreement shall be recorded in Volusia County, Flagler County, St. Johns County, Duval County, Brevard County, Osceola County and Seminole County, Florida.

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SIGNATURE PAGES FOLLOW


IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

Signed and acknowledged
in the presence of:

BORROWERS:

**INTERVEST CONSTRUCTION OF
JAX, INC., a Florida corporation**

By: 

Morteza Hosseini-Kargar
President 

STATE OF FLORIDA

COUNTY OF Volusia

The foregoing instrument was acknowledged before me this 30 day of September, 2010, by Morteza Hosseini-Kargar, as President of INTERVEST CONSTRUCTION OF JAX, INC., a Florida corporation, on behalf of said corporation, who is personally known to me or who has produced _____ (type of identification) as identification.


NOTARY PUBLIC, STATE OF Florida

(Print, Type or Stamp Commissioned Name of
Notary Public)



INTERVEST CONSTRUCTION, INC., a
Florida corporation

By: CS [Signature]

Morteza Hosseini-Kargar
President

km

STATE OF FLORIDA

COUNTY OF DADE

The foregoing instrument was acknowledged before me this 30 day of September, 2010, by Morteza Hosseini-Kargar, as President of INTERVEST CONSTRUCTION, INC., a Florida corporation, on behalf of said corporation, who is personally known to me or who has produced _____ (type of identification) as identification.

[Signature]
NOTARY PUBLIC, STATE OF Florida

(Print, Type or Stamp Commissioned Name of
Notary Public)



**INTERVEST CONDOS OF ORLANDO,
INC., a Florida corporation**

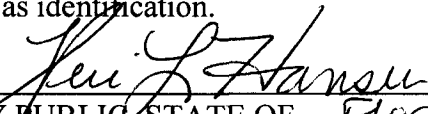
By: 

Morteza Hosseini-Kargar
President

STATE OF FLORIDA

COUNTY OF Volusia

The foregoing instrument was acknowledged before me this 30 day of September, 2010, by Morteza Hosseini-Kargar, as President of INTERVEST CONDOS OF ORLANDO, INC., a Florida corporation, on behalf of said corporation, who is personally known to me or who has produced _____ (type of identification) as identification.


NOTARY PUBLIC, STATE OF Florida

(Print, Type or Stamp Commissioned Name of
Notary Public)



**OSCEOLA INVESTMENTS OF
CENTRAL FLORIDA, INC.,** a Florida
corporation

By: CS

Morteza Hosseini-Kargar
President

STATE OF FLORIDA

COUNTY OF Volusia

The foregoing instrument was acknowledged before me this 30 day of September, 2010,
by Morteza Hosseini-Kargar, as President of OSCEOLA INVESTMENTS OF CENTRAL
FLORIDA, INC., a Florida corporation, on behalf of said corporation, who is personally known
to me or who has produced _____ (type of identification) as identification.

Teri L. Hansen
NOTARY PUBLIC, STATE OF Florida

(Print, Type or Stamp Commissioned Name of
Notary Public)



**FLAGLER PROPERTY
INVESTMENTS, INC.,** a Florida
corporation

By: 

Morteza Hosseini-Kargar
President

STATE OF FLORIDA

COUNTY OF DADE

The foregoing instrument was acknowledged before me this 30 day of September, 2010, by Morteza Hosseini-Kargar, as Chairman of FLAGLER PROPERTY INVESTMENTS, INC., a Florida corporation, on behalf of said corporation, who is personally known to me or who has produced _____ (type of identification) as identification.


NOTARY PUBLIC, STATE OF Florida

(Print, Type or Stamp Commissioned Name of
Notary Public)



CEDAR POINTE ENTERPRISE, LLC, a
Florida limited liability company

By: **MHK OF VOLUSIA COUNTY,
INC.**, a Florida corporation, its
managing member

By: 

Morteza Hosseini-Kargar
Chairman

STATE OF FLORIDA

COUNTY OF Volusia

The foregoing instrument was acknowledged before me this 30 day of September, 2010, by Morteza Hosseini-Kargar, as Chairman of MHK OF VOLUSIA COUNTY, INC., a Florida corporation, managing member of CEDAR POINTE ENTERPRISE, LLC, a Florida limited liability company, on behalf of said company, who is personally known to me or who has produced _____ (type of identification) as identification.

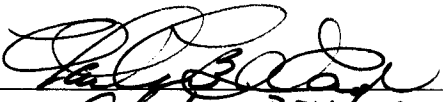


NOTARY PUBLIC, STATE OF Florida

(Print, Type or Stamp Commissioned Name of
Notary Public)



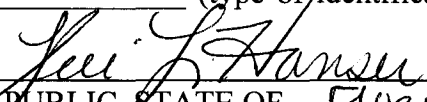
PALENCIA NORTH HOLDING, LLC, a
Delaware limited liability company

By: 
Name: Charlene B. Ireland *ym*
As: Vice President

STATE OF FLORIDA

COUNTY OF DADE

The foregoing instrument was acknowledged before me this 29 day of September, 2010,
by Charlene B. Ireland, as Vice President of PALENCIA NORTH
HOLDING, LLC, a Delaware limited liability company, on behalf of said company, who is
personally known to me or who has produced (type of identification) as
identification.


NOTARY PUBLIC, STATE OF Florida

(Print, Type or Stamp Commissioned Name of
Notary Public)



ICI CONDOS RESIDENTIAL HOLDING,
LLC, a Delaware limited liability company

By: [Signature]
Name: Charlene B. Ivland *cm*
As: Vice President

STATE OF FLORIDA

COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 29 day of September, 2010,
by Charlene B. Ivland, as Vice President of ICI CONDOS
RESIDENTIAL HOLDING, LLC, a Delaware limited liability company, on behalf of said
company, who is personally known to me or who has produced (type of
identification) as identification.

[Signature]
NOTARY PUBLIC, STATE OF Florida

(Print, Type or Stamp Commissioned Name of Notary Public)



ICI FLAGLER RESIDENTIAL HOLDING,
LLC, a Delaware limited liability company

By: [Signature]
Name: Charlene B. Irland *cm*
As: Vice President

STATE OF FLORIDA

COUNTY OF DADE

The foregoing instrument was acknowledged before me this 29 day of September, 2010,
by Charlene B. Irland, as Vice President of ICI FLAGLER
RESIDENTIAL HOLDING, LLC, a Delaware limited liability company, on behalf of said
company, who is personally known to me or who has produced _____ (type of
identification) as identification.

[Signature]
NOTARY PUBLIC, STATE OF Florida

(Print, Type or Stamp Commissioned Name of Notary Public)



INTERVEST AT PLANTATION BAY, a
Florida general partnership

By: [Signature]
Name: Charlene B. Irland *cm*
As: Vice Pres
Plan Mar, Inc
General Partner

STATE OF FLORIDA

COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 29 day of September, 2010,
by Charlene B. Irland, as Vicepresident of INTERVEST AT
PLANTATION BAY, a Florida general partnership, on behalf of said partnership, who is
personally known to me or who has produced _____ (type of identification) as
identification.

[Signature]
NOTARY PUBLIC, STATE OF Florida
(Print, Type or Stamp Commissioned Name of Notary Public)



PRESTWICK AT PLANTATION BAY, a
Florida general partnership

By: [Signature]
Name: Charlene B. Ireland *km*
As: Vice Pres
MHK of Volusia County, etc.
General Partner

STATE OF FLORIDA

COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 29 day of September, 2010,
by Charlene B. Ireland, as Vice President of PRESTWICK AT
PLANTATION BAY, a Florida general partnership, on behalf of said partnership, who is
personally known to me or who has produced _____ (type of identification) as
identification.

[Signature: Teri L. Hansen]
NOTARY PUBLIC, STATE OF Florida

(Print, Type or Stamp Commissioned Name of Notary Public)



BANK:

PNC BANK, a national banking association, successor-in-interest to National City Bank, a national banking association

By: *Robin A. Carr*

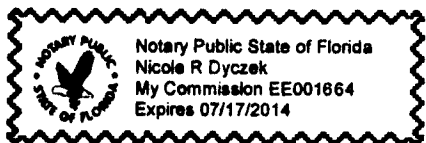
Name: *Robin A. Carr*

Title: *SVP*

STATE OF FLORIDA

COUNTY OF *Orange*

Sworn to and subscribed before me this *28* day of September, 2010, by *Robin A. Carr* as *S.V.P* of **PNC BANK**, a national banking association, successor-in-interest to National City Bank, a national banking association, who is personally known to me or who has produced _____ (type of identification) as identification.



Nicole R. Dyczek
NOTARY PUBLIC, STATE OF *Florida*
Nicole R. Dyczek

(Print, Type or Stamp Commissioned Name of Notary Public)

EXHIBIT "A"**INTERVEST JAX PROPERTY LEGAL DESCRIPTION****Parcel 1:**

A portion of fractional Sections 28 and 33, a portion of Section 29, a portion of the Marshall or Leonardi Grant, Section 60 and a portion of the Rogue Leonardi Grant, Section 61, all lying in Township 5 South, Range 29 East, St. Johns County, Florida, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North 89°09'44" East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range; thence continue North 89°09'44" East, along the Northerly line of said Section 28, a distance of 519.11 feet to the Point of Beginning.

From said Point of Beginning, continue North 89°09'44" East, along the Northerly line of said Section 28, a distance of 1198.79 feet to its intersection with the Westerly line of said Rogue Leonardi Grant, Section 61; thence South 19°57'07" East, along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South 19°57'07" East, along said Westerly line and along the Easterly line of said Section 28, a distance of 23 feet, more or less to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence along the meanderings of said Southerly Ordinary High Water Line and along the meanderings of the Easterly Ordinary High Water Line of said Sweetwater Creek the following five approximate courses: East Northeasterly, 1970 feet more or less; thence Southeasterly, 750 feet more or less; thence East Northeasterly, 1430 feet more or less; thence Northeasterly, 830 feet more or less; thence Northerly, 1260 feet more or less to the convergence of said Easterly Ordinary High Water Line with the Easterly Mean High Water Line of said Sweetwater Creek; thence North Northeasterly along the meanderings of said Easterly Mean High Water Line, 1100 feet more or less to its intersection with the Southerly line of those lands described and recorded in Official Records Book 1291, page 930 of the Public Records of said county; thence North 88°36'45" East, departing said Easterly Mean High Water Line and along said Southerly line of the lands of Official Records Book 1291, page 930, and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 14 feet more or less to a point which bears North 47°47'39" East, 2772.58 feet from said Reference Point "A"; thence continue North 88°36'45" East, along the Southerly line of said lands and along the Southerly line of the lands described and recorded in Official Records Book 268, page 448 of said Public Records, a distance of 1900.00 feet to the Southeasterly corner of last said lands; thence North 02°09'25" West, along the Easterly line of said lands, 423.55 feet to its intersection with the Southerly line of those lands described and recorded in Deed Book 76, page 192 of said Public Records; thence South 88°50'53" East, along said Southerly line, 348.52 feet; thence South 10°00'00" East, departing said Southerly line, 1632.50 feet; thence North 86°00'00" West, 88.99 feet; thence South 04°00'00" West, 60.00 feet; thence South 86°00'00" East, 104.08 feet; thence South 20°00'00" East, 3457.77 feet to a point, said point also being Reference Point "B"; thence continue South 20°00'00" East, 65 feet, more or less to its intersection with the Westerly Mean High Water Line of the Tolomato River; thence Southwesterly along the meanderings of said Westerly Mean High Water Line 586 feet, more or less; thence South 00°02'39" West,

departing said Westerly Mean High Water Line, 35 feet, more or less to a point which bears South 32°03'56" West, 620.33 feet from said Reference Point "B"; thence continue South 00°02'39 West, 229.50 feet to its intersection with the Northerly line of those lands described and recorded in Official Records Book 1431, page 504 of said Public Records; thence North 89°57'21" West, along said Northerly line, 3535.31 feet to a point lying on the Westerly line of said lands of Official Records Book 1431, page 504, said point also lying on the line dividing said Sections 60 and 61 of said Township and Range; thence South 14°22'35" West, along said Westerly line and along said dividing line and along the Westerly line of Section 53 of the Theresa Marshall Grant, of said Township and Range, a distance of 3982.09 feet; thence North 17°01'55" West, departing said Westerly line of Section 53, a distance of 1047.70 feet; thence North 25°20'13" East, 269.25 feet; thence North 28° 27'37" West, 656.99 feet; thence North 01°27'47" West, 374.84 feet to a point lying on the Northerly line of said Section 33; thence North 19°39'52" West, departing said Northerly line, 598.52 feet; thence North 28°19'23" East, 240.68 feet; thence North 16°42'41" West, 1270.16 feet; thence North 46°43'34" West, 320.92 feet; thence North 08°41'41" West, 920.26 feet; thence North 74°52'04" West, 460.34 feet; thence South 30°45'00" West, 1555.61 feet to a point of curvature of a curve concave Northwesterly, having a radius of 540.00 feet; thence Southwesterly along the arc of said curve through a central angle of 39°06'02", an arc length of 368.52 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 50°18'01" West, 361.41 feet; thence North 20°08'58" West, 80.00 feet to a point on a curve concave Northwesterly, having a radius of 460.00 feet; thence Northeasterly along the arc of said curve through a central angle of 39°06'02", an arc length of 313.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 50°18'01" East, 307.86 feet; thence North 30°45'00" East, 1570.67 feet; thence North 48°35'01" West, 126.37 feet; thence North 08°32'25" West, 1975.75 feet to the Point of Beginning.

A portion of the above described property now know as Palencia North Phase I, according to the map or plat thereof as recorded in Map Book 62, Pages 77 through 102, of the Public Records of St. Johns County, Florida, less Lots 164, 165, 180 and 181, and also less and except those certain Tracts and Streets deeded to Sweetwater Creek Community Development District by that certain Special Warranty Deed recorded July 3, 2008 in Official Records Book 3101, Page 209, of the Public Records of St. Johns County, Florida.

A portion of the above described property know known as Palencia North Phase II A, according to the plat thereof, recorded in Map Book 65, Pages 10 through 18, of the Public Records of St. Johns County, Florida.

Less and except that part deeded to Marshall Creek Community Development District by Special Warranty Deed recorded August 19, 2008 in Official Records Book 3115, Page 1602, of the Public Records of St. Johns County, Florida.

Less and except that part deeded to Marshall Creek Community Development District by Special Warranty Deed recorded April 15, 2009 in Official Records Book 3183, Page 1381, of the Public Records of St. Johns County, Florida.

Less and except that part deeded to Sweetwater Creek Community Development District recorded March 26, 2010 in Official Records Book 3298, page 1335, of the Public Records of St. Johns County, Florida.

Said Parcel 1 together with an easement for access, ingress, egress and temporary construction as created in that certain Declaration of Easements (Western Extension) recorded in Official Records Book 2627, page 253, public records of St Johns County, Florida, over the following described Parcel 2:

Parcel 2: (Las Calinas Parcel 3 West Access Boulevard Easement)

A portion of Section 29, Township 5 South, Range 29 East, St. Johns County, Florida, also being a portion of those lands described and recorded in Official Records Book 2116, Page 561 of the Public Records of said County, being more particularly described as follows:

For a Point of Reference, commence at the Southwesterly corner of Section 33, said Township and Range; thence North 88°08'06" East, along the Southerly line of said Section 33, a distance of 313.65 feet to a point lying on the Northeasterly right-of-way line of U.S. Highway 1 (Phillips Highway), a 150 foot right-of-way as now established; thence North 37°54'50" West, departing said Southerly line and along said Northeasterly right-of-way line, 6601.18 feet to a point on the Southerly line of said Section 29; thence North 37°53'18" West, continuing along said Northeasterly right-of-way line, 107.32 feet to the point of beginning.

From said point of beginning; thence continue North 37°53'18" West, along said Northeasterly right-of-way line of U.S. Highway 1, a distance of 161.13 feet; thence South 74°39'01" East, departing said Northeasterly right-of-way line, 50.12 feet; thence North 51°26'54" East, 502.81 feet to the point of curvature of a curve concave Northwesterly, having a radius of 960.00 feet; thence Northeasterly along the arc of said curve, through a central angle of 21°25'42", an arc length of 359.04 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of North 40°44'03" East, 356.95 feet; thence Northeasterly along the arc of a curve concave Southeasterly, having a radius of 1040.00 feet, through a central angle of 31°58'48", an arc length of 580.48 feet to a point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 46°00'36" East, 572.98 feet; thence North 62°00'00" East, 168.54 feet to a point of curvature of a curve concave Southerly, having a radius of 1740.00 feet; thence Easterly along the arc of said curve, through a central angle of 25°22'26", an arc length of 770.57 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of North 74°41'13" East, 764.29 feet; thence Northeasterly along the arc of a curve concave Northwesterly, having a radius of 710.00 feet, through a central angle of 42°22'26", an arc length of 525.09 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 66°11'13" East, 513.21 feet; thence North 45°00'00" East, 11.53 feet to a point of curvature of a curve concave Southeasterly, having a radius of 540.00 feet; thence Northeasterly along the arc of said curve, through a central angle of 45°00'00", an arc length of 424.12 feet to a point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 67°30'00" East, 413.30 feet; thence due East, 581.25 feet to a point of curvature of a curve concave Northerly, having a radius of 460.00 feet; thence Easterly along the arc of said curve, through a central angle of 20°08'58", an arc length of 161.77 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North 79°55'31"

East, 160.94 feet; thence South 20°08'58" East, 80.00 feet to a point lying on the Northerly line of those lands described and recorded in Official Records Book 2116, Page 524 of said Public Records, and a point on a curve concave Northerly, having a radius of 540.00 feet; thence Westerly and Southwesterly, along said Northerly line, the following 11 courses; Course 1; thence Westerly, along the arc of said curve, through a central angle of 20°08'58", an arc length of 189.90 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 79°55'31" West, 188.93 feet; Course 2, thence due West, 581.25 feet to the point of curvature of a curve concave Southeasterly, having a radius of 460.00 feet; Course 3, thence Southwesterly, along the arc of said curve, through a central angle of 45°00'00", an arc length of 361.28 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 67°30'00" West, 352.07 feet; Course 4, thence South 45°00'00" West, 11.53 feet to a point of curvature of a curve concave Northwesterly, having a radius of 790.00 feet; Course 5, thence Southwesterly, along the arc of said curve, through a central angle of 42°22'26", an arc length of 584.26 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South 66°11'13" West, 571.03 feet; Course 6, thence Southwesterly, along the arc of a curve concave Southeasterly, having a radius of 1660.00 feet, through a central angle of 25°22'26", an arc length of 735.14 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 74°41'13" West, 729.15 feet; Course 7, thence South 62°00'00" West, 168.54 feet to the point of curvature of a curve concave Southeasterly, having a radius of 960.00 feet; Course 8, thence Southwesterly, along the arc of said curve, through a central angle of 31°58'48", an arc length of 535.83 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of South 46°00'36" West, 528.90 feet; Course 9, thence Southwesterly, along the arc of a curve concave Northwesterly, having a radius of 1040.00 feet, through a central angle of 21°25'42", an arc length of 388.96 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 40°44'03" West, 386.69 feet; Course 10, thence South 51°26'54" West, 503.73 feet; Course 11, thence South 01°40'54" East, 50.78 feet to the point of beginning.

Said Parcel 1 also together with an easement for Ingress, egress, and access as created in that certain Grant of Easements recorded in Official Records Book 2627, page 304, public records of St. Johns County, Florida, over the following described Parcel 3:

Parcel 3:

Tract "D" and Vale Drive, Marshall Creek DRI Unit MV-3, according to plat thereof recorded in Map Book 56, pages 13 through 18 of the public records of St. Johns County, Florida.

And

5-Foot Wide Access Easement

A portion of Section 53, Township 5 South, Range 29 East, St. Johns County, Florida and being more particularly described as follows: For a Point of Reference commence at the intersection of the Westerly right-of-way line of North Loop Parkway (an 80-foot right-of-way as now established), per plat of Marshall Creek DRI North Loop Parkway, according to map thereof recorded in Map Book 48, pages 42 through 45 of the Public Records of said county with the Northeasterly corner of lands described as Easement "C" in the Official Records of said county

in Book 2079, page 598; thence in a Northerly direction, along the arc of a curve in said Westerly right-of-way line, said curve being concave Easterly and having a radius of 430.00 feet, a chord bearing and distance of North 01°57'49" West, 241.95 feet to the Point of Beginning.

From the Point of Beginning thus described, thence North 75°37'25" West, 5.00 feet to the Northwesternly line of a Boundary Line Agreement recorded in Book 878, page 1190 of the Official Records of said county; thence North 14°22'35" East, along said Northwesternly line, the same being a line 5-foot Westerly of and parallel to aforementioned Westerly right-of-way line of North Loop Parkway, 1,143.19 feet; thence South 75°37'25" East, 5.00 feet to aforementioned Westerly right-of-way line of North Loop Parkway; thence South 14°22'35" West, along said Westerly right-of-way line, 1,143.19 feet to the Point of Beginning.

Said Parcel 1 also together with an easement for drainage as created in that certain Declaration of Easements recorded in Official Records Book 2627, page 268, public records of St. Johns County, Florida, over the following described Parcel 4:

Parcel 4: (SMF9 Drainage Easement)

A portion of Section 28, Township 5 South, Range 29 East, St. Johns County, Florida, also being a portion of those lands described and recorded in Official Records Book 2116, page 524 of the public records of said county, being more particularly described as follows:

For a Point of Reference, commence at the Northwesternly corner of said Section 28; thence North 89°09'44" East, along the Northerly line of said Section 28, a distance of 519.11 feet; thence South 08°32'25" East, departing said Northerly line, 1975.75 feet; thence South 48°35'01" East, 126.37 feet; thence South 59°15'00" East, 80.00 feet; thence South 30°45'00" West, 401.95 feet to the Point of Beginning.

From said Point of Beginning, thence South 59°15'00" East, 23.89 feet; thence Due South, 36.00 feet; thence North 87°30'00" East, 240.00 feet; thence South 19°00'00" East, 97.00 feet; thence South 03°00'00" West, 185.00 feet; thence South 13°00'00" West, 112.81 feet; thence North 84°30'00" West, 236.68 feet to a point lying on a curve concave Southwesterly, having a radius of 225.00 feet; thence Northwesternly along the arc of said curve, through a central angle of 63°36'14", an arc length of 249.77 feet to a point of reverse curvature, said arc being subtended by a chord bearing and distance of North 26°18'07" West, 237.14 feet; thence Northerly along the arc of a curve concave Easterly, having a radius of 25.00 feet, through a central angle of 88°44'56", an arc length of 38.72 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 13°43'46" West, 34.97 feet; thence North 30°45'00" East, 180.22 feet to the Point of Beginning.

EXHIBIT "B"**CEDAR POINTE PROPERTY LEGAL DESCRIPTION****PARCEL 1:****Hicks Parcel**

A parcel of land, being a portion of the Southeast 1/4, of the Southeast 1/4, of Section 31, Township 1 North, Range 28 East; together with a portion of the East 1/2, of the Southwest 1/4, of the Southeast 1/4, of said Section 31, Township 1 North, Range 28 East, and being all of the lands described and recorded in Official Records Volume 9803, Page 889 of the Current Public Records of said County, said parcel of land being more particularly described as follows:

For a point of reference, commence at the common corner to Sections 31 and 32, Township 1 North, Range 28 East, and Sections 4 and 6, Township 1 South, Range 28 East; and run thence South 87°36'58" West, along the Southerly line of said Section 31, (also being the Northerly line of said Section 6), a distance of 1,332.09 feet, to a found 4 inch round concrete monument with a 1/2 inch iron pipe in the center, set by James A. Thigpen in December 23, 1964, and the Point of Beginning.

From the Point of Beginning thus described, continue South 87°50'40" West, along the South line of lands described and recorded in Official Records Volume 9803, Page 889 of the Current Public Records, (also being the North line of Government Lot 2, Section 6, Township 1 North, Range 28 East), a distance of 646.00 feet, to a point on the boundary line Agreement, as recorded in Official Records Volume 6250, Page 1280 of the Current Public Records of said Duval County, Florida; run thence North 01°20'12" West, along said boundary line agreement, a distance of 1,134.88 feet, to a point on the Southerly right-of-way line of Cedar Point Road, (a 60 foot public road right-of-way, as presently monumented and as per that right-of-way Map prepared by Duval County for Cedar Point Road, R/W Map No. 548); run thence, along said Southerly right-of-way line of Cedar Point Road, the following three (3) courses and distances:
Course No. 1: South 68°47'04" East, a distance of 317.92 feet, to the point of curvature, of a curve leading Southeasterly;

Course No. 2: Thence Southeasterly, along and around the arc of a curve, being concave Northeasterly, and having a radius of 613.40 feet, through a central angle of 23°15'27" to the right, an arc distance of 249.00 feet, to the point of tangency, last said arc being subtended by a chord bearing and distance of South 79°32'41" East, 247.29 feet;

Course No. 3: North 88°32'04" East, along last said tangency, a distance of 119.57 feet, to a point on the Easterly line of those lands described and recorded in Official Records Volume 7022, Page 578 of the Current Public Records of said Duval County, Florida; run thence South 00°45'44" East, along last said line, a distance of 954.74 feet, to the Point of Beginning.

LESS AND EXCEPT that part platted as TIDEWATER UNIT ONE, according to the map or plat thereof recorded in Plat Book 57, pages 90, 90A to 90K, inclusive of the public records of Duval County, Florida.

PARCEL 2:

Rawls Ranch Legal

A parcel of land, being all of Government Lot 4, Section 5, Township 1 South, Range 28 East; together with all of Government Lot 1, and a portion of Government Lot 2, Section 6, Township 1 South, Range 28 East; together with a portion of the Southwest 1/4, of the Southwest 1/4, of Section 32, Township 1 North, Range 28 East; together with a portion of the Southeast 1/4, of the Southeast 1/4, of Section 31, Township 1 North, Range 28 East; together with that part of Sections 5 and 6, Township 1 South, Range 28 East, as per Florida Chapter 253 North of St. John River, lying along the Westerly, Southerly and Easterly boundary of Government Lot 4, Section 5, and Government Lots 1 and 2, Section 6, all in Township 1 South, Range 28 East, City of Jacksonville, Duval County, Florida, said parcel of land being more particularly described as follows:

For a point of reference, commence at the common corner to Sections 31 and 32, Township 1 North, Range 28 East, and Sections 5 and 6, Township 1 South, Range 28 East; and run thence South $87^{\circ}36'58''$ West, along the Southerly line of said Section 31, (also being the Northerly line of said Section 6), a distance of 1,332.09 feet, to a found 4 inch round concrete monument with a 1/2 inch iron pipe in the center, set by James A. Thigpen, in December 23, 1964, and the Point of Beginning.

From the Point of Beginning thus described; run thence North $00^{\circ}45'44''$ West, along the Easterly line of those lands described and recorded in Official Records Volume 7022, Page 578 of the Current Public Records of said Duval County, Florida, a distance of 954.74 feet, to a found 4 inch round concrete monument with a 1/2 inch iron pipe in the center, set by James A. Thigpen, in December 23, 1964, said point lying in the Southerly right-of-way line of Cedar Point Road, (a 60 foot public road right-of-way, as presently monumented and as per that right-of-way Map prepared by Duval County for Cedar Point Road, R/W Map No. 548, said point being monumented with a 1/2 inch iron pipe; run thence, along the Southerly right-of-way line of Cedar Point Road, the following four (4) courses and distances:

Course No. 1: North $88^{\circ}32'04''$ East, a distance of 766.29 feet, to a point monumented with a 1/2 inch iron pipe, set point also being a point of intersection in the aforesaid right-of-way;

Course No. 2: North $88^{\circ}08'32''$ East, a distance of 917.82 feet, to a point monumented with a 1/2 inch iron pipe, said point being the arc of a curve, leading Southeasterly;

Course No. 3: Southeasterly, along and around the arc of a curve, being concave Southerly, and having a radius of 923.39 feet, through a central angle of $13^{\circ}37'40''$ to the right, an arc distance of 214.25 feet, to the point of tangency, and being monumented with a 1/2 inch iron pipe, last said arc being subtended by a chord bearing and distance of South $85^{\circ}12'39''$ East, 213.77 feet;

Course No. 4: South $78^{\circ}33'49''$ East, a distance of 722.32 feet, to a point on the Easterly line of the Southwest 1/4, of the Southwest 1/4, of said Section 32, said point being monumented with a 1/2 inch iron pipe; run thence South $02^{\circ}15'05''$ East, along the Easterly line of said Southwest 1/4, of the Southwest 1/4, (also being the Westerly line of the Southeast 1/4, of the Southwest 1/4, of said Section 32), a distance of 807.38 feet, to the Southeast corner of said Southwest 1/4, of the Southwest 1/4, of Section 32, said point being monumented with a found 4 inch round concrete monument with a 1/2 inch iron pipe in the center, set by James A. Thigpen, in

December 23, 1964; run thence South 00°35'09" East, along the Easterly line of Government Lot 4, Section 5, Township 1 South, Range 28 East, (also being the Westerly line of Government Lot 3, Section 5), a distance of 1,607.71 feet, to a point on the Northerly "Mean High Water Line" of the Clapboard Creek; run thence, in a general Westerly direction, along the "Mean High Water Line" of the Clapboard Creek, and its tributaries, a distance of 9,800 feet, more or less, to a point on the Northerly line of Government Lot 2, Section 6, Township 1 South, Range 28 East; run thence North 87°50'40" East, along the Northerly line of said Government Lot 2, and then along the Northerly line of said Government Lot 1, (also being the Southerly line of the Southwest 1/4, of the Southeast 1/4, of said Section 31, Township 1 North, Range 28 East), a distance of 1,814 feet, more or less, to the aforesaid found 4 inch round concrete monument with a 1/2 inch iron pipe in the center, set by James A. Thigpen, in December 23, 1964, and the Point of Beginning.

LESS AND EXCEPT that part platted as TIDEWATER UNIT ONE, according to the map or plat thereof recorded in Plat Book 57, pages 90, 90A to 90K, inclusive of the public records of Duval County, Florida.

PARCEL 3:

That part platted as TIDEWATER UNIT ONE, according to the map or plat thereof recorded in Plat Book 57, pages 90, 90A to 90K, inclusive of the public records of Duval County, Florida; LESS AND EXCEPT that part conveyed to Steven Dean Bettis by Warranty Deed recorded in Official Records Book 14883, page 2249, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12835, page 959, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to James Kenneth Hutchens by Corrective Warranty Deed recorded in Official Records Book 15083, page 65, as corrected by Corrective Warranty Deed recorded in Official Records Book 15223, page 1483, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12868, page 1705, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12864, page 2276, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12646, page 1349, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Judy R Turner, and Jeremy C Phillips by Warranty Deed recorded in Official Records Book 14617, page 564, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Shirley C Vansant by Warranty Deed recorded in Official Records Book 13188, page 2337, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to MHK Residential Holding, LLC, a Delaware limited liability company by General Warranty Deed recorded in Official Records Book 14897, page 2395, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12868, page 1712, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Marius Lazureanu by Warranty Deed

recorded in Official Records Book 13350, page 1855, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12864, page 2283, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Jason Edward Lederman and Misty Delaine Lederman, husband and wife by Warranty Deed recorded in Official Records Book 13385, page 1738, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Diana L Platt and Mearl B Platt, wife and husband by Warranty Deed recorded in Official Records Book 13386, page 1587, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Kevin K Franklin and Tara M Franklin, husband and wife by Warranty Deed recorded in Official Records Book 15094, page 958, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Jeffrey M Bortzfield by Warranty Deed recorded in Official Records Book 15189, page 864, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Gregory J Jones and Denise L Jones, husband and wife by Warranty Deed recorded in Official Records Book 13909, page 2111, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Ryan P Freel and Christie Freel, husband and wife by Warranty Deed recorded in Official Records Book 13505, page 1017, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12864, page 2285, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to David Romig True and Donna True, husband and wife by Warranty Deed recorded in Official Records Book 13288, page 404, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12868, page 1713, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Kevin G Wise and Jan D Wise, husband and wife by Warranty Deed recorded in Official Records Book 15183, page 99, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12864, page 2290, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Jay Alan Felton and Jacqueline Ann Felton, husband and wife by Warranty Deed recorded in Official Records Book 13505, page 501, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12835, page 966, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12868, page 1710, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Suren Hanuman and Patricia Hanuman, husband and wife by Warranty Deed recorded in Official Records Book 13583, page 1562, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Judith Noskowitz, a married person and Ronald Eiseman, a married person by Warranty Deed recorded in Official Records Book 13387, page 248, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Cory F Kjoury by General Warranty Deed recorded in Official Records Book 15229, page 1625, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Judith Noskowitz, a married person, and Ronald Eiseman, a married person by Warranty Deed recorded in Official Records Book 13378, page 261, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part

conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12646, page 1354, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to John Redman and Michelle Redman, husband and wife by Warranty Deed recorded in Official Records Book 14695, page 1198, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Carlos Recardo Dawson and Deborah Jarrell Dawson, husband and wife by Warranty Deed recorded in Official Records Book 13174, page 1444, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12868, page 1700, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Jerry L and Judy K Hyde, husband and wife by Corporate Warranty Deed recorded in Official Records Book 12502, page 604, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to David K Robbins and Victoria Robbins, as Trustees of the David K Robbins Living Trust by Corporate Warranty Deed recorded in Official Records Book 12502, page 626, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Patrick Lockett and Linda A Lockett, husband and wife by Corporate Warranty Deed recorded in Official Records Book 12602, page 927, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to DR Realty Group of Jax, Inc. by Special Warranty Deed recorded in Official Records Book 12526, page 251, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Brad J Hilton and Jenna T Hilton, husband and wife by Corporate Warranty Deed recorded in Official Records Book 12780, page 372, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Jay K Gordon and Wanda G Gordon, husband and wife by Corporate Warranty Deed recorded in Official Records Book 12511, page 721, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Michael G Mitaly and Carol S Mitaly, husband and wife by Corporate Warranty Deed recorded in Official Records Book 13500, page 772, as corrected by Corrective Corporate Warranty Deed recorded in Official Records Book 13825, page 1810, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Martin Chapman, a married man, and Tonja L Bradley, an unmarried woman by Warranty Deed recorded in Official Records Book 13564, page 1672, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Joseph Keith Parker and Lynn Marie Parker, husband and wife by Warranty Deed recorded in Official Records Book 13606, page 877, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12835, page 972, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Vasile Herdean and Evangeline Herdean, husband and wife by Warranty Deed recorded in Official Records Book 13288, page 1628, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Joan Lazureanu and Diona Lazureanu, husband and wife by Warranty Deed recorded in Official Records Book 13466, page 1712, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Maruis Daniel Secu and Dannicla Secu, his wife by Warranty Deed recorded in Official Records Book 13296, page 408, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12844, page 1420, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Florian Lazureanu and Florarea Lazureanu, husband and wife by Warranty Deed recorded in Official Records Book 13350, page

1815, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12844, page 1406, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Nicoleta Buiciuc, a married woman by Warranty Deed recorded in Official Records Book 13585, page 1819, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Daniel Shelton and Donna Shelton, husband and wife by Warranty Deed recorded in Official Records Book 15053, page 1688, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12681, page 2467, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to American Homebuilders, Inc., a Florida corporation by Special Warranty Deed recorded in Official Records Book 12558, page 1316, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Ronnie Maloy and Kelli Maloy, husband and wife by Warranty Deed recorded in Official Records Book 14685, page 2128, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part conveyed to Elbert T Wiesler and Lindsay Wiesler, husband and wife by Warranty Deed recorded in Official Records Book 15281, page 1949, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part described in Partial Release of Mortgage recorded in Official Records Book 13088, page 2255, public records of Duval County, Florida; ALSO LESS AND EXCEPT that part described in Partial Release of Mortgage recorded in Official Records Book 13590, page 1184, public records of Duval County, Florida.

EXHIBIT "C"**INTERVEST CONDOS PROPERTY ONE LEGAL DESCRIPTION**

The West 1080 feet of Lot 14 and the West 1080 feet of that part of Lot 21 lying North of Sanford-Oviedo Road (now designated as SR 434, formerly SR 419), all a part of Phillip R Young Grant on Lake Jessup in Section 5, Township 21 South, Range 31 East, according to Plat Book 1, Pages 35, 36 and 37, Public Records of Seminole County, Florida. LESS and EXCEPT that part of the subject property described in that certain Order of Taking and shown on that certain Final Judgment for Case No 93-2098-CA-B, recorded in Official Records Book 3226, Page 87, and amended and recorded in Official Records Book 3244, Page 668, Public Records of Seminole County, Florida.

EXHIBIT "D"**INTERVEST CONDOS TWO PROPERTY LEGAL DESCRIPTION****Parcel 1:**

A portion of Section 5, Township 25 South, Range 29 East, City of Kissimmee, Osceola County, Florida, being more particularly described as follows:

Commencing at the Northeasterly most corner of Tract D, Stonefield, recorded in Plat Book 11, Pages 3 through 7, Public Records of Osceola County, Florida, said point being at an intersection with the Southerly right-of-way line of Stonefield Parkway, being a 100 foot platted right-of-way per Plat of said Stonefield, and the Westerly right-of-way line of Flora Boulevard, being a 100 foot platted right-of-way per Plat of said Stonefield; thence North $32^{\circ}50'31''$ East, along said Westerly right-of-way line, 20.00 feet; thence South $57^{\circ}09'29''$ East, 100.00 feet to the Point of Beginning; thence South $57^{\circ}09'29''$ East, 484.55 feet to the point of curvature of circular curve, concave Northerly, having a radius of 1530.00 feet, a chord bearing of South $66^{\circ}17'22''$ East, and a chord distance of 48.22 feet; run Southeasterly, along the arc of said curve, 487.68 feet, through a central angle of $18^{\circ}15'46''$, to the point of reverse curvature of a curve, concave Southerly, having a radius of 50.00 feet and a chord bearing of South $32^{\circ}16'05''$ East, and a chord distance of 68.39 feet; run Southeasterly, along the arc of said curve, 75.32 feet, through a central angle of $86^{\circ}18'22''$, to the point of reverse curvature of a curve, concave Easterly, having a radius of 362.50 feet, a chord bearing of South $08^{\circ}18'32''$ East, and a chord distance of 238.36 feet; run Southerly, along the arc of said curve, 242.87 feet through a central angle of $38^{\circ}23'16''$, to the point of reverse curvature of a curve, concave Westerly, having a radius of 512.00 feet, a chord bearing of South $24^{\circ}38'13''$ East, and a chord distance of 96.38 feet; run Southeasterly, along the arc of said curve, a distance of 96.53 feet, through a central angle of $10^{\circ}48'07''$, to a point of compound curvature, concave Westerly, having a radius of 521.00 feet, a chord bearing of South $18^{\circ}42'46''$ East, and a chord distance of 101.21 feet; thence run Southeasterly, along the arc of said curve, a distance of 101.37 feet, through a central angle of $11^{\circ}08'32''$, to the point of tangency, thence North $89^{\circ}58'54''$ West, 1483.32 feet to a point on the Easterly right-of-way line of said Flora Boulevard and to the point of curvature of a circular curve, concave Easterly, having a radius of 950.00 feet, a chord bearing of North $19^{\circ}47'33''$ East, and a chord distance of 429.00 feet; thence run Northeasterly, along said Easterly right-of-way line and the arc of said curve, 432.73 feet through a central angle of $26^{\circ}05'55''$, to the point of tangency; thence North $32^{\circ}50'31''$ East, along said Easterly right-of-way line, 631.97 feet to the Point of Beginning.

LESS and EXCEPT all that portion of Flora Ridge, a Condominium, according to the Declaration of Condominium thereof, as recorded in Official Records Book 2998, Page 308, of the Public Records of Osceola County, Florida.

TOGETHER WITH:

Unit 306, Building 1, Phase 1; and Unit 203, Building 8, Phase 4, FLORA RIDGE, a Condominium, according to the Declaration of Condominium thereof, recorded in Official Records Book 2998, Page 308, of the Public Records of Osceola County, Florida, together with an undivided interest or share in the common elements appurtenant thereto, and any amendments thereto.

Parcel No 2:

Unit 103, Building 2, Phase 5; Unit 106, Building 2, Phase 5; Unit 108, Building 2, Phase 5; Unit 304, Building 2, Phase 5; Unit 108, Building 3, Phase 12; Unit 102, Building 4, Phase 10; Unit 103, Building 6, Phase 3; Unit 106, Building 6, Phase 3; Unit 103, Building 7, Phase 13; Unit 205, Building 7, Phase 13; Unit 208, Building 7, Phase 13; Unit 202, Building 8, Phase 4; Unit 303, Building 8, Phase 4; Unit 304, Building 8, Phase 4; Unit 308, Building 8, Phase 4; Unit 104, Building 9, Phase 9; Unit 204, Building 9, Phase 9; Unit 308, Building 9, Phase 9; Unit 104, Building 10, Phase 11; Unit 106, Building 10, Phase 11; Unit 204, Building 10, Phase 11; Unit 103, Building 11, Phase 8; Unit 105, Building 11, Phase 8; Unit 308, Building 11, Phase 8; Unit 108, Building 12, Phase 7; Unit 202, Building 12, Phase 7; Unit 204, Building 12, Phase 7; Unit 101, Building 13, Phase 6; Unit 103, Building 13, Phase 6; Unit 204, Building 13, Phase 6; and Unit 207, Building 13, Phase 6, all in

FLORA RIDGE, a Condominium, according to the Declaration of Condominium thereof, recorded in Official Records Book 2998, Page 308, of the Public Records of Osceola County, Florida, together with an undivided interest or share in the common elements appurtenant thereto, and any amendments thereto

Parcel No 3:

Lot 175, Tidewater Unit One, according to the Plat thereof, as recorded in Plat Book 57, Pages 90, 90A thru 90K, of the Current Public Records of Duval County, Florida.

EXHIBIT "E"

INTERVEST CONSTRUCTION PROPERTY LEGAL DESCRIPTION

Parcel 1: Not included in search (See Deed recorded in Official Records Book 1758, page 501)

Parcel 2:

Lot 73, Block 13, Palm Coast, Map of Belle Terre-Section 11, according to the plat thereof, as recorded in Map Book 6, Pages 59 through 67, and as amended by Official Records Book 35, page 528, of the Public Records of Flagler County, Florida.

Parcel 3:

Lot 15, Block 4, Palm Coast, Map of Wynnfield-Section 22, according to the plat thereof, as recorded in Map Book 8, Pages 3 through 20, of the Public Records of Flagler County, Florida.

Parcel 4:

Lots 5, 11, 14, 22, 36 and 48, Plantation Bay, Section 2A-F, Unit 3, according to the plat thereof, as recorded in Map Book 34, Pages 44 through 48, of the Public Records of Flagler County, Florida.

Parcel 5:

Lots 171, 172, 173 and 174, Palencia North Phase I, according to the plat thereof, recorded in Map Book 62, Pages 77 through 102, of the Public Records of St. Johns County, Florida.

Parcel 6:

Lots 2 and 3, Plantation Bay, Section 2E-V, Unit 3, according to the plat thereof, as recorded in Plat Book 55, Pages 6 through 10, of the Public Records of Volusia County, Florida.

Parcel 7:

Lot 22, Block 9, Palm Coast Park at Palm Coast, Map of Belle Terre-Section 35, according to the plat thereof, as recorded in Map Book 11, Pages 2 through 26, of the Public Records of Flagler County, Florida.

Parcel 8:

Lot 28, Block 10, Palm Coast, Map of Wynnfield-Section 27, according to the plat thereof, as recorded in Map Book 9, Pages 36 through 50, of the Public Records of Flagler County, Florida.

Parcel 9:

Lot 12, Block 7, Palm Coast, Map of Wynnfield-Section 27, according to the plat thereof, as recorded in Map Book 9, Pages 36 through 50, of the Public Records of Flagler County, Florida.

Parcel 10:

Lot 25, Block 6, Palm Coast, Map of Florida Park-Section 1, according to the plat thereof, as recorded in Map Book 5, Pages 86 through 92, as amended in Official Records Book 35, page 528, of the Public Records of Flagler County, Florida.

Parcel 11:

Lot 56, Block 12, Palm Coast, Map of Belle Terre-Section 12, according to the plat thereof, as recorded in Map Book 6, Pages 73 through 80, as amended in Official Records Book 35, page 528, Map of the Public Records of Flagler County, Florida.

Parcel 12:

Lot 24, Block 6, Palm Coast, Florida Park-Section 1, according to the plat thereof, as recorded in Map Book 5, Pages 86 through 92, as amended in Official Records Book 35, page 528, of the Public Records of Flagler County, Florida.

Parcel 13:

Lot 23, Block 6, Palm Coast, Map of Florida Park-Section 1, according to the plat thereof, as recorded in Map Book 5, Pages 86 through 92, as amended in Official Records Book 35, page 528, of the Public Records of Flagler County, Florida.

Parcel 14:

Lot 8, Block 70, Palm Coast, Map of Royal Palms-Section 30, according to the plat thereof, as recorded in Map Book 10, Pages 30 through 42, of the public records of Flagler County, Florida.

Parcel 15:

Lot 22, Block 6, Palm Coast, Map of Florida Park-Section 1, according to the plat thereof, as recorded in Map Book 5, Pages 86 through 92, as amended in Official Records Book 35, page 528, of the Public Records of Flagler County, Florida.

Parcel 16:

Lot 23, Block 2, Palm Coast Park, Map of Belle Terre-Section 35, according to the plat thereof, as recorded in Map Book 11, Pages 2 through 26, of the Public Records of Flagler County, Florida.

Parcel 17:

Lot 17, Block 1, Amend. Wynnfield Sub.Sec.20, according to the plat thereof, recorded in Map Book 28, Pages 3 and 4, being a replat of a portion of Palm Coast, Map of Wynnfield-Section-20, according to the plat thereof, recorded in Map Book 7, Pages 32 through 42, of the Public Records of Flagler County, Florida.

Parcel 18:

Lot 27, Block 9, Palm Coast, Map of Wynnfield-Section 27, according to the plat thereof, as recorded in Map Book 9, Pages 36 through 50, of the Public Records of Flagler County, Florida.

Parcel 19:

Lot 23, Block 9, Palm Coast Park, Map of Belle Terre-Section 35, according to the plat thereof, as recorded in Map Book 11, Pages 2 through 26, of the Public Records of Flagler County, Florida.

Parcel 20:

Lot 20, Block 32, Palm Coast, Map of Royal Palms-Section-28, according to the plat thereof recorded in Map Book 10, Pages 54 through 66, of the Public Records of Flagler County, Florida.

Parcel 21:

Lot 2, Block 12, Palm Coast, Map of Wynnfield-Section 27, according to the plat thereof, as recorded in Map Book 9, Pages 36 through 50, of the Public Records of Flagler County, Florida.

Parcel 22:

Lot 38, Block 64, Palm Coast, Map of Pine Grove-Section 26, according to the plat thereof, as recorded in Map Book 9, Pages 20 through 35, of the Public Records of Flagler County, Florida.

Parcel 23:

Lot 15, Block 10, Palm Coast, Map of Wynnfield-Section 27, according to the plat thereof, as recorded in Map Book 9, Pages 36 through 50, of the Public Records of Flagler County, Florida.

Parcel 24:

Lot 7, Block 27, Palm Coast, Map of Pine Grove-Section 28, according to the plat thereof, as recorded in Map Book 9, Pages 51 through 66, of the Public Records of Flagler County, Florida.

Parcel 25:

Lot 25, Block 28, Palm Coast, Map of Wynnfield-Section 22, according to the plat thereof, as recorded in Map Book 8, Pages 3 through 20, of the Public Records of Flagler County, Florida.

Parcel 26:

Lot 9, Block 73, Palm Coast Park, Map of Belle Terre-Section 35, according to the plat thereof, as recorded in Map Book 11, Pages 2 through 26, of the Public Records of Flagler County, Florida.

Parcel 27:

Lot 8, Block 5, Palm Coast, Map of Wynnfield-Section 19, according to the plat thereof, as recorded in Map Book 7, Pages 25 through 30, of the Public Records of Flagler County, Florida.

Parcel 28:

Lot 17, Block 11, Palm Coast, Map of Wynnfield-Section 27, according to the plat thereof, as recorded in Map Book 9, Pages 36 through 50, of the Public Records of Flagler County, Florida.

Parcel 29:

Lot 3, Block 28, Palm Coast, Map of Royal Palms-Section-28, according to the plat thereof recorded in Map Book 10, Pages 54 through 66, of the Public Records of Flagler County, Florida.

Parcel 30:

Lot 10, Block 146, Palm Coast, Map of Lakeview, Section 37, according to the plat thereof recorded in Map Book 13, Pages 1 through 29, of the Public Records of Flagler County, Florida.

Parcel 31:

Lot 4, Block 1, Palm Coast Park, Map of Belle Terre-Section 35, according to the plat thereof, as recorded in Map Book 11, Pages 2 through 26, of the Public Records of Flagler County, Florida.

Parcel 32:

Lot 2, Block 28, Palm Coast, Map of Royal Palms-Section-28, according to the plat thereof recorded in Map Book 10, Pages 54 through 66, of the Public Records of Flagler County, Florida.

EXHIBIT "F"**OSCEOLA INVESTMENTS PROPERTY LEGAL DESCRIPTION**

A parcel of land lying in Sections 5 and 8, Township 25 South, Range 29 East, City of Kissimmee, Osceola County, Florida and being more particularly described as follows:

Commencing at the Southeasterly most corner of Tract 4 of the recorded Plat of Weston Reserve as recorded in Plat Book 13, Pages 56 through 59 of the Public Records of Osceola County, Florida; thence run North 89°52'56" East, a distance of 727.50 feet; thence North 85°35'17" East, a distance of 1222.70 feet to a point lying on the proposed Northerly right-of-way line of the Flora Boulevard; thence continue along said right-of-way North 54°08'46" West, a distance of 187.11 feet to a point of curvature of a curve concaved Northeasterly, having a radius of 30.00 feet, a central angle of 90°00'00" and a chord of 42.43 feet that bears North 09°08'46" West; thence Northwesterly along the arc of said curve a distance of 47.12 feet to a point on the Easterly right-of-way of Dyer Boulevard; thence along said Easterly right-of-way North 35°51'14" East, a distance of 698.21 feet to the Point of Beginning; thence continue along said line North 35°51'14" East, a distance of 420.39 feet to a point of curvature of a circular curve concave Northwesterly having a radius of 1,489.89 feet, a central angle of 15°40'43" and a chord distance of 406.43 feet which bears North 28°00'52" East; thence Northeasterly along the arc of said curve a distance of 407.70 feet to a point of reverse curvature of a non-tangent curve concave Southeasterly having a radius of 30.00 feet, a central angle of 87°12'24" and a chord distance of 41.38 feet which bears North 66°05'10" East; thence Northeasterly along the arc of said curve a distance of 45.66 feet; thence South 72°02'28" East, a distance of 130.96 feet to a point of curvature of a circular curve concave Northerly having a radius of 560.00 feet, a central angle of 58°56'41" and a chord distance of 551.04 feet which bears North 78°29'11" East; thence Easterly along the arc of said curve a distance of 576.12 feet to a point of reverse curvature of a circular curve concave Southeasterly having a radius of 750.00 feet, a central angle of 35°53'40" and a chord distance of 462.21 feet which bears North 66°57'41" East; thence Northeasterly along the arc of said curve a distance of 469.86 feet; thence South 52°39'03" East, a distance of 582.81 feet; thence South 89°58'37" East, a distance of 392.57 feet; thence South 00°01'23" West, a distance of 1,925.35 feet to a point of curvature of a circular curve concave Northwesterly having a radius of 35.00 feet, a central angle of 89°54'41" and a chord distance of 49.46 feet which bears South 44°58'44" West; thence Southwesterly along the arc of said curve a distance of 54.92 feet; thence South 89°56'04" West, a distance of 40.21 feet to a point of curvature of a circular curve concave Northerly having a radius of 350.00 feet, a central angle of 25°55'05" and a chord distance of 156.98 feet which bears North 77°06'24" West; thence Westerly along the arc of said curve a distance of 158.32 feet to a point of reverse curvature of a circular curve concave Southerly having a radius of 600.00 feet, a central angle of 16°32'53" and a chord distance of 172.69 feet which bears North 72°25'18" West; thence Westerly along the arc of said curve a distance of 173.29 feet; thence North 25°49'24" West, a distance of 394.91 feet; thence North 00°01'23" East, a distance of 618.47 feet; thence North 89°56'04" West, a distance of 948.59 feet; thence North 60°48'17" West, a distance of 637.76 feet; thence South 44°19'51" West, a distance of 138.60 feet; thence South 46°46'24" West, a distance of 77.22 feet; thence North 57°22'45" West, a distance of 233.79 feet to the Point of Beginning.

EXHIBIT "G"**FLAGLER INVESTMENTS PROPERTY LEGAL DESCRIPTION****Volusia Parcel 1:**

Lot 2-B, Block 4, Assessors Subdivision, according to the Map or Plat thereof as recorded in Plat Book 3, Page 138, of the Public Records of Volusia County, Florida.

Volusia Parcel 2:

Lots 2-C and 3-A, Block Five (5) Assessors Subdivision of parts of Blocks Four (4) and Five (5) East Daytona, as per Map thereof in Map Book 3, Page 138, Public Records of Volusia County, Florida, less and except that part of Lot 3-A described as follows:

Commence at a 3/4 inch iron pipe marking the Southwest corner of Lot 13, Block 5, Resubdivision of Block 5, East Daytona as recorded in Map Book 2, Page 102, Public Records of Volusia County, Florida; thence North 22°27'24" West along the East line of Halifax Avenue, 214.41 feet to the intersection of the Easterly extension of the South line Lot 3B, of said Assessor's Subdivision; thence South 67°40'05" West along said Easterly extension 59.08 feet, to the Southeast corner of said Lot 3B; thence North 22°24'55" West along the West line of Halifax Avenue 115.50 feet, to the Southeast corner of Lot 3A of said Assessor's Subdivision for the Point of Beginning; thence South 67°45'05" West along the South line of said Lot 3-A, a distance of 98.38 feet; thence North 63°06'53" East 98.68 feet to the West line of Halifax Avenue; thence South 22°24'55" East along said West line, 7.98 feet, to the Point of Beginning.

Flagler Parcel 1:

Lot 10, Lupi Plaza, according to the plat thereof, recorded in Map Book 31, Pages 93 and 94, of the Public Records of Flagler County, Florida.

Flagler Parcel 2:

The Westerly One-Half (1/2) of Lot 11, according to the subdivision plat of Pine Lakes Industrial Park, Palm Coast, recorded in Map Book 27, Pages 1 and 2, of the Public Records of Flagler County, Florida.

Being more particularly described as follows: Beginning at the Northwest corner of said Lot 11, thence South 76°25'16" East, a distance of 320.19 feet; thence South 00°51'33" East, a distance of 662.29 feet; thence South 89°08'27" West, a distance of 310.07 feet; thence North 00°51'33" West, a distance of 742.12 feet to the Point of Beginning.

Internal Improvement Fund, State of Florida

DEED 188 PAGE 271

DEED NO. 19693

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, the Trustees of the Internal Improvement Fund of the State of Florida, under the provisions of Section 253.02, Florida Statutes, 1941, for and in consideration of the sum of Two Thousand Four Hundred Eighty-nine and 52/100

Dollars, to them in hand paid by JAMES DENNIS MILLS, 3583 Hershell Street, Jacksonville, XX the County of Duval, State of Florida

have granted, bargained and sold, and do by these presents grant, bargain, sell and convey unto the said JAMES DENNIS MILLS

and his heirs and assigns, forever, the following described lands, to-wit:

Lots 1, 2, 3, 4, 5, 6, of Section 28,
Township 5 South, Range 29 East,



containing 311.19 acres, more or less, and lying and being in the County of St. Johns, in said State of Florida:

TO HAVE AND TO HOLD the above granted and described premises unto the said JAMES DENNIS MILLS and his heirs and assigns, forever.

SAVING AND RESERVING unto the said, the Trustees of the Internal Improvement Fund of the State of Florida, and their successors, the right at any time to enter upon the said lands and make or cause to be made and constructed thereon such canals, cuts, sluice-ways, dikes and other works as may in the judgment of the said Trustees, or their successors, be necessary and needful for the drainage or reclamation of any of the lands granted to the State of Florida by Act of Congress approved September 28, 1850, and to own exclusively all rock, stone, gravel, earth or other material excavated from the works aforesaid, and to appropriate or dispose of the same, or any part thereof, as they see fit.

AND FURTHER SAVING AND RESERVING unto the said, the Trustees of the Internal Improvement Fund of the State of Florida, the right to the exclusive possession, occupation, use and enjoyment of a strip of land running across the above described premises, one hundred and thirty feet on each side of the center line of any canal, cut, sluice-way or dike that may be made and constructed on said land by the said Trustees of the said Internal Improvement Fund of the State of Florida, or their successors, for the purpose aforesaid and the exclusive right to take, use, sell, dispose of and enjoy any timber, earth, stone, rock or gravel lying in or upon said strip of land.

AND FURTHER SAVING AND RESERVING unto the said, the Trustees of the Internal Improvement Fund of the State of Florida, and their successors, an undivided three-fourths interest in and title in and to an undivided three-fourths interest in all the phosphate, minerals and metals that are or may be in, on or under the said above described land, with the privilege and right to mine and develop the same.

AND FURTHER SAVING AND RESERVING unto the said Trustees of the Internal Improvement Fund of the State of Florida, and their successors, an undivided one-half interest in and title in and to an undivided one-half interest in all the petroleum that is or may be in, on or under the said above described land, with the privilege to mine and develop the same.

IN TESTIMONY WHEREOF, The said Trustees have hereunto subscribed their names and affixed their seals, and have caused the seal of "THE DEPARTMENT OF AGRICULTURE OF THE STATE OF FLORIDA" to be hereunto affixed, at the Capitol, in the City of Tallahassee, on this the 18th

day of October, A. D. Nineteen Hundred and Fifty.

No. 25456
at 11:01 o'clock A.M. Recorded in the
Public Records of St. Johns County, Florida in the
book 1101 at page 1889
By Mildred M. Bell Deputy Clerk

Julien A. Warren (SEAL)
Governor.
C. M. Gay (SEAL)
Comptroller.
Edwin Larson (SEAL)
Treasurer.
Richard Warren (SEAL)
Attorney-General.
Harold H. H. H. (SEAL)
Commissioner of Agriculture.

⑦ 32 p1.
\$145.50

Public Records of
St. Johns County, FL
Clerk// 99037422
O.R. 1431 PG 517
02:58PM 08/03/1999
REC \$129.00 SUR \$16.50
Doc Stamps \$0.70

②

Prepared by and after
recording, please return to:

Robert C. Moot, Jr., Esq.
King & Spalding
191 Peachtree Street
Atlanta, Georgia 30303

RECIPROCAL EASEMENT AGREEMENT

THIS RECIPROCAL EASEMENT AGREEMENT (this "Agreement") dated as of the 2nd day of August, 1999, by and between **MARSHALL CREEK, LTD.**, a Florida limited partnership ("Venture") and **GENESIS, LTD.**, a Florida limited partnership ("Seller").

WITNESSETH:

WHEREAS, Seller, H. Smith, Inc. ("HSI"), V. Hawley Smith, Jr. ("VHS"), Dennis M. Doyle, Jr. ("DMD") and Venture have entered into that certain Purchase and Sale Agreement dated April 21, 1998, as amended (the "Contract") regarding the purchase and sale of that certain tract or parcel of land lying and being in St. Johns County, Florida and being more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference (the "Property");

WHEREAS, HSI, VHS and DMD have conveyed all of their interest in and to the Property to Seiler;

WHEREAS, the Contract contemplates that the Property will be developed as a phased master-planned community and that Venture will purchase the Property from Seller through a series of purchases in accordance with terms and conditions set forth in the Contract;

WHEREAS, to provide for the development, construction and operation of the first phase of the Project (the "Initial Phase"), which Initial Phase is more particularly described on **Exhibit A-1**, attached hereto and incorporated herein by this reference, in a manner consistent with the contemplated development of the Property as a whole, the Parties (as hereinafter defined) desire to provide for the orderly creation of certain easements and rights with respect to the Property;

WHEREAS, to provide for the development, construction and operation of the Remaining Property (as hereinafter defined) in a manner consistent with the contemplated

Remaining Property (as hereinafter defined) in a manner consistent with the contemplated development of the Property as a whole, the Parties desire to provide for the orderly creation of certain easements and rights with respect to the Property.

NOW, THEREFORE, in consideration of these premises, the sale of the Initial Phase by Seller to Venture, the mutual covenants contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which each Party acknowledges, the Parties hereto agree as follows:

ARTICLE 1. DEFINITIONS

When used in this Agreement with an initial capital letter or initial capital letters, each of the following terms shall have the meaning given it below:

Agreement shall mean this Reciprocal Easement Agreement, together with all exhibits attached hereto.

Amenities shall mean the golf cart paths located within any Cart Path Easement, golf course signage, Landscape Areas and other incidental uses permitted hereunder which may be located from time to time on the Remaining Property.

Approval, Approved or Approval shall mean as to the subject matter thereof, an express approval or consent contained in a written statement signed by the Person whose approval or consent has been requested or if a Person's approval or consent has been requested, the failure of such Person to object to the subject matter thereof within fifteen (15) days after such Person's receipt of all information reasonably required by such Person to evaluate the matter for which approval or consent is requested.

Approved Engineer shall mean the civil engineering and planning firm engaged by Venture, which shall be the firm of Prosser & Hallock, Jacksonville, Florida, unless replaced with Seller's Approval by Venture with civil engineers currently practicing in Duval or St. Johns Counties, Florida, which Approval shall not be unreasonably withheld or delayed.

Cart Path Easement shall mean the perpetual non-exclusive right and easement on, over, across and through the Remaining Property for the construction, installation, maintenance, repair, replacement and use of golf cart paths and bridges related thereto, golf cart traffic directional signs and related improvements in connection with those Golf Holes numbered 3, 4, 5, 6 and 7 and access thereto, substantially in the locations shown on the Erosion Control Plans.

Designated Assignee shall mean any Owner succeeding the Parties hereto to fee simple title to any portion of the Property, which successor Owner is designated in the public real estate records of St. Johns County, Florida by the applicable Party hereto as being entitled to certain benefits, rights and easements hereunder.

De-Watering License shall mean the temporary (during the initial construction of the Project) non-exclusive right and license for the purpose of draining water on, over, across and through portions of the Remaining Property designated from time to time by Seller in connection with the excavation or reconfiguration of a lake, pond, creek or other work performed on the Venture Property.

Entry Road shall mean that certain roadway to be constructed as shown on the Site Plan and on the Plans as the Entry Road, running from U.S. Route 1 to the Loop Road.

Expiration Date shall mean the date of the termination or expiration of the Contract without the consummation of the purchase and sale of the Remaining Property as contemplated therein.

Golf Entry Easement shall mean a non-exclusive right and easement on the part of registered golf course players to enter upon the unimproved portions of the Remaining Property no further than fifteen feet beyond the "out of bounds" markers on any Golf Hole to remove a golf ball, subject to the official rules of the golf course, with such entering not being deemed to be a trespass.

Golf Holes shall mean the golf holes substantially as depicted on the Site Plan and in the Plans.

Golf View Easement shall mean that certain non-exclusive easement with respect to those portions of the Remaining Property fronting upon any of the Golf Holes (including, without limitation, the tee boxes, fairways and greens) for view of the adjacent Golf Hole, unobstructed by any fencing, shrubbery, berms or other such improvements which would have the effect of materially or substantially limiting the view from such adjacent property across any of the adjacent Golf Holes; provided, however, that such easement shall not operate to restrict or prohibit (i) the construction of the Golf Holes consistent with the requirements of the Golf Course Plans or (ii) any retainage or replacement (with vegetation of substantially similar size and variety) of existing vegetation.

Governmental Authority shall mean the United States of America, the State of Florida, St. Johns County, Florida, and any agency, authority, court, department, commission, board, bureau or instrumentality of any of them having jurisdiction over the matter or item in issue.

Intracoastal Club shall mean those certain improvements to be constructed on the Venture Property in the location depicted on the Site Plan (the "Intracoastal Club Site").

Landscape Areas shall mean those portions of the Remaining Property which are within (i) twenty (20) feet of the boundary of U.S. Route 1, or (ii) within ten (10) feet of either side of the boundary of the Loop Road or the Entry Road.

Landscaping Easement shall mean a perpetual, non-exclusive easement over and

across the Landscape Areas for construction, installation, use, maintenance and replacement of landscaping, including, without limitation, plantings, irrigation and hardscape features; provided, however, that fencing may be located within the Landscape Areas along U.S. Route 1 only, provided Seller has Approved the type, size, materials and location of such fencing, which Approval shall not be unreasonably withheld.

Loop Road shall mean the roadway and associated improvements (including, without limitation, paths, walkways, parks, etc. located in such right-of-way) located or to be located on the Property substantially as shown on the Site Plan, as such improved roadways and improvements may exist from time to time.

Loop Road Easement shall mean a perpetual, non-exclusive easement over and across the Entry Road and that portion of the Loop Road, as such roadways and improvements may exist from time to time, on the Venture Property for vehicular and pedestrian access, ingress and egress to and from the Remaining Property.

Mitigation Areas shall mean those areas of the Venture Property utilized to satisfy any mitigation requirement of Governmental Authority in such locations as more particularly identified on the Erosion Control Plans (Sheets 20 and 21 of the Plans).

Mortgage shall mean a mortgage, deed of trust or other similar security instrument now or hereafter duly recorded in the real property records of St. Johns County, Florida, conveying a lien upon or security title to the Property, any part thereof or any interest or estate therein, or any improvement thereon.

Notice shall mean a written notice or notification required or permitted by this Agreement, as more particularly provided in Section 5.9 below.

Non-Contiguous Property shall mean those portions of the Initial Phase which are not contiguous to Parcel 1 of the Initial Phase, including, without limitation, the Golf Holes, the Mitigation Areas and the Intracoastal Club Site.

Owner shall mean any Person or Persons, including without limitation, Genesis and Venture, who own or hold an aggregate fee simple interest in any of the real property subject to this Agreement, all as shown by the public real estate records of St. Johns County, Florida, subject to the following special rules:

(a) any Person having an interest in such real property solely as security under a Mortgage shall not be deemed an Owner, unless such Person shall have excluded the mortgagor from possession thereof by appropriate legal proceedings following a default under such Mortgage or has acquired fee simple title to such property by foreclosure, deed-in-lieu of foreclosure, or similar proceeding;

(b) individual tenants, lessees or guests of any portion of such real

property shall not be deemed an Owner thereof, unless otherwise agreed by the fee simple or remainder title holder; and

(c) except as set forth herein, any Person holding or owning any easements, rights-of-way or licenses that pertain to or affect any such real property shall not be deemed an Owner.

Party or Parties shall mean, in the singular, Genesis or Venture, and, in the plural, Genesis and Venture, and the respective successors and assigns thereof as to, as the context requires or permits, any portion of the Property owned by such Party.

Person shall mean any corporation, partnership, co-tenancy, joint venture, individual, limited liability company, business trust, real estate investment trust, trust, banking association, federal or state savings and loan institution or any other legal entity, whether or not a party hereto.

Plans shall mean, collectively, those certain plans consisting of ____ sheets prepared for the Marshall Creek development by the Approved Engineer, including, without limitation, the Master Plan (Project Reference Number 96041.07), the Master Engineering (Project Reference Number 96041.12) (the "Erosion Control Plans"), the Entry Road Engineering and ERP (Project Reference Number 96041.13), the Golf Course Engineering and ERP (Project Reference Number 96041.15) (the "Golf Course Plans") and the Phase One Residential ERP (including water and sewer) (Project Reference Number 99033.00), as such Plans may be modified from time to time; provided, however, no such modification to the Plans shall be binding upon Seller (without the prior written Approval of Seller) if such modifications would have a material adverse effect upon the rights or obligations of Seller under this Agreement. Although certain references to the Plans in this Agreement may include a reference to the identification number and page numbers of the plans most applicable to the matter in question, any reference in this Agreement to any work or other matters to be performed or located in accordance with or pursuant to the Plans shall be deemed to incorporate by reference all provisions of the Plans relating to such work or other matters, including, without limitation, specific locations, designs, construction or other technical standards and methods, materials and capacity, and any reference in this Agreement to any area shown in the Plans is intended to be determined consistent with such Plans and all easement areas more specifically located pursuant to the provisions of this Agreement shall be consistent with locations determined in such Plans.

Project shall mean that certain master-planned residential community with amenities substantially as depicted on the Site Plan.

Property shall mean that certain tract or parcel of land located in St. Johns County, Florida and more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference.

Remaining Property shall mean those certain tracts or parcels of land located in

St. Johns County, Florida and more particularly described on *Exhibit A-2* attached hereto and incorporated herein by this reference, less any portions thereof conveyed from time to time to Venture by deed or conveyed on behalf of the Venture to a third party by deed in accordance with the terms of the Contract, and duly recorded in St. Johns County.

Requirement of Governmental Authority shall mean any law, ordinance, order, requirement, rule, regulation, restriction, writ, injunction, decree or demand of or imposed by a Governmental Authority.

Seller Access Easement shall mean the perpetual, non-exclusive right and easement on, over, across and through the Venture Property for the construction, installation, repair, replacement and use of such roadways as may be located from time to time on the Venture Property (i) for the provision for ingress, egress and access to and from the Remaining Property as located in accordance with Section 2.3 below, and (ii) as may be reasonably required by the Owner of the Remaining Property and Governmental Authority for the construction, installation, repair, replacement and use of the Utility Facilities and the Seller Construction Easement, subject to the limitations imposed herein.

Seller Construction Easement shall mean the perpetual, non-exclusive right and easement as located in accordance with Section 2.3 below on, over, across and through the Venture Property for the construction, installation, repair and replacement of the Utility Facilities for the Remaining Property and detention and retention facilities contemplated by the Plans to provide storage and/or treatment capacity for the Remaining Property in the locations contemplated by the Plans, subject to the limitations imposed herein.

Site Plan shall mean that certain Site Plan prepared for Hines Interests Limited Partnership by the Approved Engineer and attached hereto as *Exhibit B* and incorporated herein by this reference.

Soil Stockpile License shall mean the temporary (during the initial construction of the Project) revocable non-exclusive right and license, subject to the limitations herein imposed, to stockpile soil on portions of the Remaining Property.

Structure shall mean any improvement located on any portion of the Remaining Property, including by way of illustration and not limitation, any building or part thereof, garage, porch, shed, greenhouse, covered or uncovered patio, swimming pool, deck, dock, fence, curbing, paving, wall, landscaping, sign or any other temporary or permanent improvement to any portion of the Remaining Property.

Survey shall mean that certain Boundary Survey dated June 26, 1999 under Drawing No. C-97-002(B), last revised July 14, 1999 prepared by Privett & Assoc. of Florida, Inc.

Utilities Easement shall mean perpetual non-exclusive easements on, over, under and across the Remaining Property, or the Venture Property, respectively, for the

construction, installation, use, repair, maintenance and replacement of such Utility Facilities as may be necessary or appropriate for serving the Venture Property, or the Remaining Property, respectively, and any improvements located or to be located thereon, including, without limitation, the right to tie into any Utility Facilities constructed or to be constructed on the Remaining Property or the Venture Property, respectively, subject to the limitations imposed herein.

Utility Facilities shall mean those facilities and systems for the transmission of utility services, drainage of sanitary sewage and stormwater drainage (excluding, however, retention and storage of surface water) which are installed to provide service to the Venture Property or the Remaining Property, including, without limitation, lift stations, septic fields, transmission pipes, underground storm sewer lines, storm drainage structures and facilities, sanitary sewer pipes, potable and reclaimed water and gas mains, electric power lines, telephone lines, telecommunications lines, cable lines and other utility lines, equipment, structures and related facilities.

Venture Access Easement shall mean the perpetual, non-exclusive right and easement on, over, across and through the Remaining Property for the construction, installation, repair, replacement and use of such roadways as may be located from time to time on the Remaining Property (i) for the provision of ingress, egress and access to and from the Non-Contiguous Property as located in accordance with Section 2.3 below and (ii) as may be reasonably required by Venture and Governmental Authority for the construction, installation, repair, replacement and use of the Utility Facilities, the De-Watering Easement, the Soil Stockpile License and the other Amenities, subject to the limitations imposed herein.

Venture Construction Easement shall mean the perpetual, non-exclusive right and easement as located in accordance with Section 2.3 below on, over, across and through the Remaining Property for the construction, installation, repair and replacement of the Utility Facilities, and the use of the De-Watering Easement, the Soil Stockpile License and the Amenities, subject to the limitations imposed herein.

Venture Property shall mean the Initial Phase located in St. Johns County, Florida together with any portion of the Remaining Property conveyed from time to time to Venture by deed or conveyed on behalf of the Venture to a third party by deed in accordance with the terms of the Contract, and duly recorded in St. Johns County.

ARTICLE 2. PURPOSE

2.1. **Contemplated Development.** The Parties contemplate and this Agreement is entered into in expectation that the Property will be developed as a master-planned and mixed-use community with related amenities, including without limitation, an 18-hole golf course, swimming pool and tennis courts, and Intracoastal Club, and that the Remaining Property may be conveyed in its entirety to Venture through a phased purchase schedule.

2.2. Purpose. Notwithstanding that the Property is anticipated to be conveyed in its entirety to Venture and the Property is intended to be developed as an integrated project substantially as depicted on the Site Plan, the parties have entered into this Agreement in order to create and establish the necessary and appropriate easements (i) to facilitate development and operation of the Venture Property pending such further conveyances and (ii) to secure the Remaining Property reasonable and adequate ingress and access, utility service and storm water drainage as specified herein. Additionally, the Parties acknowledge and agree that it is the intent of the Parties hereto that the sizing of the utility lines into which the Owner of the Venture Property and the Owner of the Remaining Property shall be permitted to tie into pursuant to this Agreement shall be constructed as specified in the Contract or in the Post Closing Development Agreement of even date herewith.

2.3. Location and Specificity. The Parties hereto acknowledge and agree that it is the intent of the Parties to have the Project developed on the Property. The Project, however, has not, as of this date, been engineered or designed such that final Plans are available to locate the easements specified herein. In addition, Venture may or may not purchase the Remaining Property as contemplated in the Contract. As a result, the easements granted herein, have been described in general terms so as to provide flexibility to Venture and Seller with respect to the development of the Venture Property and the Remaining Property. Notwithstanding the foregoing, the Parties desire that the easements and rights granted herein not unreasonably encumber the Venture Property or the Remaining Property and that such easements and rights not adversely affect the future development of either site. In furtherance of such desire, the Parties agree that prior to the construction or installation of any Utility Facilities, roadways or other improvements to be constructed pursuant to any easements granted herein, the Party desiring to make such improvements (the "Requesting Party") shall:

- (i) deliver to the Party whose portion of the Property is to be encumbered by such easement (the "Affected Party"), (a) a survey and a metes and bounds legal description of the easement area and (b) a timetable detailing the construction schedule for installation or construction of any improvements to be located within the easement area; and
- (ii) a certification from the Approved Engineer certifying that such easement (including the sizing and specifications therefor) is necessary to serve the portion of the Property for which the easement is being requested and that such easement has been located so as to be compatible with the development plan of the Venture Property and the Remaining Property.

In the event that the Affected Party objects to the easement or the location, the sizing or the specifications thereof, or any other matters raised by such request, the Affected Party shall, within ten (10) days after receipt of such deliveries by the Requesting Party, provide

Notice to both the Requesting Party and the Approved Engineer specifying in reasonable detail the grounds for such objection. Failure to so object shall be deemed Approval. The Affected Party, the Requesting Party and the Approved Engineer shall act reasonably and use good faith efforts to resolve any objection within ten (10) days after Notice to the Requesting Party and the Approved Engineer of such objection. In the event that the Parties are not able to reach a resolution within such ten (10) day period, the Approved Engineer shall make such determination within five (5) days thereafter and the determination of the Approved Engineer shall be final and binding upon the Parties hereto. Upon Approval of the Affected Party or determination of the Approved Engineer, the easement with respect to such Utility Facilities or roadway for which such request was made, shall be limited by the legal description so Approved or determined by the Approved Engineer, as the case may be. In addition, if at any time the location of any of the easements granted herein should be determined by the Owner of the property encumbered thereby to be necessary of more precise location, the Parties shall act reasonably and in good faith to determine such precise location whereupon such easement shall be limited to such location(s) and any disagreement with respect thereto shall be resolved by the Approved Engineer, which resolution shall be final and binding upon the Parties. For any portion of the Property for which the Approved Engineer has provided both Parties hereto a written certification that either (i) no easements burdening such portion of the Property will be required hereunder or (ii) all easements burdening such portion of the Property have been located with a metes and bounds description and an amendment to this Agreement has been recorded evidencing such easement and location (the "Remaining Easements"), the Parties shall execute an amendment to this Agreement releasing such portion of the Property from all easements created hereunder which burden such portion of the Property except the Remaining Easements. In addition, at the request of either party, an amendment to this Agreement shall be executed by both Parties and recorded in the real estate records of St. Johns County, Florida evidencing any other limitations imposed on such easements as set forth in this paragraph in order to affect the intention of this Section 2.3.

2.4. Additional Easements. In addition, in the event Venture or Seller should determine that any additional easements or rights are reasonably required for the development of the Venture Property or the Remaining Property, Venture or Seller shall submit to the Remaining Property Owner or Owner of the Venture Property, as appropriate (or to any single Owner, if appropriate) a request for the granting of such additional easement. In the event of any disagreement between the Owner of the Venture Property and the Remaining Property Owner as to the necessity, location, size or other matter regarding such easement request, the Parties shall submit such request to the Approved Engineer for resolution and the determination of the Approved Engineer shall be final and binding upon the Parties hereto. At the request of either party, an amendment to this Agreement shall be executed by both Parties and recorded in the real estate records of St. Johns County, Florida evidencing the limitations imposed on such easements as set forth in this paragraph in order to effect the intention of this Section 2.4.

2.5. Property Additions. The Parties contemplate that through future purchases

Venture shall acquire portions of the Remaining Property. From and after each such acquisition, the definition of the Venture Property as noted hereinabove shall be amended to include the portion of the Remaining Property so acquired and the definition of the Remaining Property as noted hereinabove shall be amended to remove such property from the definition of Remaining Property.

2.6. Dedication. Notwithstanding anything to the contrary contained in this Agreement, the Owner of the Venture Property and, after the Expiration Date, the Owner of the Remaining Property may, at any time after the construction and installation of the Utility Facilities and roadways contemplated herein, dedicate or convey such Utility Facilities and/or roadways located on such Party's portion of the Property to the appropriate Governmental Authority or utility provider and from and after such dedication to and acceptance by such Governmental Authority, the rights, easements and privileges reserved and established herein with respect to such Utility Facilities and roadways so dedicated shall expire and terminate to the extent of such dedication.

2.7. No Rights in Public Generally. The easements and covenants created, reserved, granted and established in this Agreement may be extended from time to time by the Venture over portions of the Venture Property for public use but otherwise do not, are not intended to, and shall not be construed to create any easements, rights or privileges in and for the benefit of the general public.

2.8. Termination. This Agreement and all easements and rights granted hereunder shall automatically terminate without the need for any further documentation as of the date Venture has acquired fee simple title to all of the Remaining Property; provided, however, that, upon request by Venture, the Owner of the Remaining Property shall promptly execute and deliver to Venture an instrument in recordable form evidencing such termination.

ARTICLE 3. EASEMENTS

3.1. Remaining Property Easements Benefitting the Venture Property. Seller hereby bargains, sells, grants and conveys to Venture, its successors, assigns and anyone claiming by, through or under Venture, the following subject to the covenants and conditions set forth in this Article and this Agreement:

3.1.1. the Utilities Easement;

3.1.2. the Venture Access Easement;

3.1.3. the Cart Path Easement;

3.1.4. the Soil Stockpile License. The license granted pursuant to this Section shall be in those areas of the Remaining Property which the Owner of the

Remaining Property in its sole discretion may make available to Venture from time to time; provided, that (i) the location, means, and methods of delivery, spreading, and compacting of such soil shall be as directed in advance by the Owner of the Remaining Property in writing, (ii) such soil shall be free of unsuitable soil material, trees, stumps, tree limbs, plants, and similar organic materials, and shall be spread in naturally low, but non-jurisdictional areas without damage to trees or other perennial vegetation unless Seller shall have Approved otherwise, and (iii) such license may be revoked without notice and at will by the Owner of the Remaining Property;

3.1.5. the De-Watering License. The license granted pursuant to this Section shall be in such location as more particularly shown on the Erosion Control Plans (Sheets 20 and 21 of the Plans), and as permitted by appropriate Governmental Authorities and Approved by the Owner of the Remaining Property, which license is revocable at will should the use of such license threaten the viability of trees and other foliage on the Remaining Property, cause erosion on the Remaining Property or interfere with the use and enjoyment of the Remaining Property in its Owner's sole and exclusive determination.

3.1.6. along the common boundary lines of the Venture Property and the Remaining Property, for temporary minor encroachments by contractors and subcontractors (and the equipment and employees thereof) during construction and maintenance of improvements and/or landscaping, if any, to the extent reasonably necessary to construct or maintain such improvements and install such landscaping;

3.1.7. the Venture Construction Easement;

3.1.8. the Golf-Entry Easement; and

3.1.9. the Landscaping Easement.

3.2. Venture Property Easements Benefitting the Remaining Property. Effective as of the Expiration Date, Venture hereby bargains, sells, grants and conveys to Genesis, its successors, assigns and anyone claiming by, through or under the Remaining Property Owner, the following easements subject to the covenants and conditions set forth in this Article and this Agreement:

3.2.1. the Loop Road Easement;

3.2.2. the Utilities Easement. The easement granted pursuant to this Section shall be subject to the requirement that the Mixed-use areas MU1 and MU2 as shown on the Parcel Plan shall, at the election of Owner of such Mixed-use areas (i) tie into sanitary sewer lines and water lines located or to be located in the U.S. Route 1 right-of-way or (ii) tie into the CDD Financed Amenities (as defined in the Contract) if such connection is permitted by the CDD, subject however, to the terms thereof regarding cost sharing, etc.;

3.2.3. Seller's Access Easement;

3.2.4. Seller's Construction Easement;

3.2.5. the Golf View Easement; and

3.2.6. along the common boundary lines of the Venture Property and the Remaining Property, for temporary minor encroachments by contractors and subcontractors (and the equipment and employees thereof) during construction and maintenance of improvements and/or landscaping, if any, to the extent reasonably necessary to construct or maintain such improvements and install such landscaping.

3.3. General. (a) Any construction of the Utility Facilities by the Owner of the Remaining Property shall be in accordance with the Contract (and the Post Closing Development Agreement of even date herewith to the extent then applicable); provided, however, after the Expiration Date the Owner of the Remaining Property may deviate from such Contract and Post Closing Development Agreement and develop the Utility Facilities on the Remaining Property and the Venture Property as the Owner thereof shall desire so long as such development is consistent with this Agreement (including Section 2.3 hereof) and the Development Order for the Property and does not require a modification to any then existing permits for development of the Venture Property. The easements created by this Agreement are subject to a general reservation and right in each of the Owners as to that portion of the easement areas owned by such Owner to construct and maintain over such easement areas any Structures and other improvements which do not materially interfere with the enjoyment of any particular easement for the purposes for which the same is created by this Agreement. (b) All Structures erected or placed on the Remaining Property (or any alterations or additions to any then existing Structures) shall equal or exceed in quality of construction, materials and appearance of any then existing Structures upon the Venture Property (herein, the "Architectural Standard"). (c) Upon a sale or transfer of any portion of the Remaining Property, Seller shall be relieved from any obligation to enforce the provisions imposed by Section 3.3(b) hereof with respect to such transferred property or any improvements constructed or to be constructed thereon, and the failure of any Owner of such transferred property to abide by the Architectural Standards with respect to such transferred property may be enforced by any other Owner but shall not be deemed a default hereunder by Seller.

ARTICLE 4. INSURANCE

4.1. Insurance. The requirements for insurance concerning construction of any improvements upon the Property shall be as provided in Sections 4.1.1 through 4.1.3.

4.1.1. Each Party shall obtain workmen's compensation insurance (including employer's liability insurance for an amount not less than Five Hundred Thousand Dollars (\$500,000.00) covering all employees of the Party employed in, on or about any portion

of the Property to provide statutory benefits as required by the laws of the State of Florida.

4.1.2. Each Party shall obtain comprehensive general liability insurance (including protective liability coverage on operations of independent contractors engaged in construction and also blanket contractual liability insurance) on an "occurrence" basis for the benefit of all Parties, as their respective interests may appear (and others, at the discretion of the providing Party), against claims for "personal injury" liability, including without limitation, bodily injury, death or property damage liability with a limit of not less than Three Million Dollars (\$3,000,000.00) in the event of "personal injury" to any number of person or of damage to property arising out of any once occurrence; such insurance which may be furnished under a "primary" policy and an "umbrella" policy or policies. Any Party, no more often than once every five (5) years, shall be entitled reasonably to request an increase in the limits of insurance carried by another Party so long as such requested increased limits are typical of then current industry standards for similar developments and, if the Parties are unable to agree upon such increased limits, the matter shall be resolved by statutory arbitration in accordance with the laws of the State of Florida.

4.2. Evidence of Insurance. Copies or certificates of the insurance required by Section 4.1, each bearing notations evidencing payment of the premiums or other evidence of payment satisfactory to the other Party shall be delivered by the procuring Party to the other Party. In the case of expiring policies, copies or certificates of any new or renewal policies, each bearing notations evidencing payment of the premiums or other evidence of payment satisfactory to the other Party, shall be delivered by the procuring Party to the other Party.

4.3. Blanket Policies. All insurance required by Section 4.1 shall be effected with responsible insurance companies selected by the procuring Party and may be by blanket insurance policy or policies or by inclusion in other policies maintained by the procuring Party pursuant to the requirements of any other agreement by which the procuring Party may be bound. The procuring Party shall cause appropriate provisions to be inserted in each insurance policy making each policy noncancellable without at least ten (10) days prior written notice to the other Party.

ARTICLE 5. MISCELLANEOUS

5.1. Effective Date. Subject to Section 3.2, the easements and covenants created and imposed by this Agreement shall be effective upon the recordation of this Agreement.

5.2. Binding Effect. Subject to Section 2.8 hereof, the burdens of each easement and the obligations of each covenant set forth in this Agreement shall run with the particular parcel effected and shall bind the Owners thereof, their respective heirs, successors, successors-in-title, legal representatives and assigns. The benefits of each easement and the rights granted herein shall not run with the particular parcel effected or benefit any heirs, successors, successors-in-title, legal representatives or assigns unless

the benefits and rights with respect to such particular parcel (as such benefits and rights may be limited by such assignment) have been assigned in whole or in part in writing to a Designated Assignee by the Party benefiting from such rights and benefits (exclusive of the burdened Party) and such assignment is recorded in the real estate records of St. Johns County, Florida.

5.3. Construction. This Agreement shall be construed, governed and enforced in accordance with the laws of the State of Florida. Whenever the singular or plural number, or the masculine, feminine, or neuter gender is used herein, it legally includes the other. Nothing contained herein is intended to grant rights or impose duties or obligations upon the Parties hereto unless such rights, duties and obligations are contemplated under the Contract and it is the intent of the Parties hereto that the rights, duties and obligations granted or imposed by this Agreement shall be interpreted in a manner consistent with the interpretation of the Contract.

5.4. Severability. If any term, covenant or condition of this Agreement or the application thereof to any Person or circumstance is, to any extent, invalid or unenforceable, the remainder of this Agreement or the application of such terms, covenants and conditions to Person or circumstances other than those as to which it is held invalid or unenforceable, will not be affected thereby and each term, covenant or condition of this Agreement will be valid and be enforced to the fullest extent permitted by law.

5.5. Amendments. Neither this Agreement nor any provision hereof may be changed, waived, discharged, modified or terminated orally, but only by an instrument in writing signed by the Party against whom enforcement of the change, waiver, discharge, modification or termination is sought.

5.6. Headings. The headings of the articles, sections, paragraphs, subparagraphs and subsections of this Agreement are for the convenience of reference only, are not to be considered a part hereof and do not limit or otherwise affect any of the terms hereof.

5.7. Cumulative Rights: No Waiver. Except as otherwise expressly set forth in this Agreement, all rights, powers and privileges conferred hereunder upon the parties are cumulative but not restricted to those given by law. No failure of any party to exercise any power given such party hereunder or to insist upon strict compliance by any other party to its obligations hereunder, and no custom or practice of the parties in variance with the terms hereof, constitutes a waiver of any party's right to demand exact compliance with the terms hereof. It is stipulated that damages at law may be an inadequate remedy for a breach or threatened breach of this Agreement and that, in the event of a breach or threatened breach of any provision hereof, the respective rights and obligations hereunder shall be enforceable by specific performance, injunction or other equitable remedy, but nothing herein contained is intended to, nor shall it, limit or affect any right or rights at law or by statute or otherwise of any Party hereunder, it being the intention of this Section 5.7

to make clear the agreement of the Parties that the respective rights and obligations of the Parties under this Agreement shall be enforceable in equity as well as at law or otherwise.

5.8. No Partnership or Joint Venture. This Agreement does not create an association, partnership, joint venture or a principal and agency relationship between any of the Owners.

5.9. Notices. Any notice, report or demand required, permitted or desired to be given under this Agreement shall be in writing and shall be deemed to have been sufficiently given or served for all purposes if it is delivered by registered or certified mail, return receipt requested and postage prepaid or by personal delivery or courier service by which the sending Party obtains a receipt confirming delivery or inability to deliver the Notice to the Party to whom the Notice was addressed. Any Notice required to be given or that may be given under this Agreement shall be deemed given upon the date of receipt thereof, or if delivery is refused, on the date of first attempted delivery thereof. Notices shall be given to each Party at the place hereafter specified. Notice may be given on behalf of any party by such Party's counsel. Any Party designated to receive Notice may change its address to any other place in the United States of America by Notice given to the other Party or Parties in the manner herein provided.

Notices shall be given to Remaining Property Owner at the following address:

Genesis, Ltd.
c/o H. Smith, Inc.
One San Jose Place, Suite 7
Jacksonville, Florida 32257
Attention: V. Hawley Smith, Jr.
Telephone: 904/268-9990
Facsimile: 904/268-6966

Notices shall be given to Venture at the following address:

Marshall Creek, Ltd.
c/o Hines Interests Limited Partnership
Five Ravinia Drive
Atlanta, Georgia 30346
Attention: Michael T. Harrison
Telephone: 770/206-5300
Facsimile: 770/206-5325

with a copy to:

Hines Interests Limited Partnership
70 West Madison, Suite 440
Chicago, Illinois 60602
Attention: C. Kevin Shannahan
Telephone: 312/419-4915
Facsimile: 312/346-4180

A copy of any notice or delivery addressed to Venture or to the Remaining Property Owner shall be sent in the manner provided above to such party's counsel, as follows:

Counsel for Remaining Property Owner:

Brant, Moore, Macdonald & Wells, P.A.
50 North Laura Street, Suite 3100
Jacksonville, Florida 32202
Attention: Terry A. Moore, Esquire
Telephone: 904/353-3100
Facsimile: 904/353-1166

Counsel for Venture:

King & Spalding
191 Peachtree Street
Atlanta, Georgia 30342
Attention: Scott J. Arnold, Esquire
Telephone: 404/572-4908
Facsimile: 404/572-5148

5.10. Mortgage Subordination. Any mortgage or deed to secure debt, now or hereafter affecting any portion of the Property, shall at all times be subject and subordinate to the terms of this Agreement, except with respect to any applicable provisions concerning insurance proceeds payable because of casualty damage or proceeds of awards payable in eminent domain as otherwise provided herein, and any party foreclosing any such mortgage or deed to secure debt, or acquiring title by deed in lieu of foreclosure or trustee's sale shall acquire title subject to all of the terms and provisions of this Agreement.

5.11. No Construction against Drafting Party. No provision of this Agreement shall be construed against or interpreted to the disadvantage of any Party hereto by a court, arbitration panel or other governmental or judicial authority by reason of such Party having or being deemed to have drafted, structured or dictated such provisions, and each of the Parties agrees not to assert such a claim or position in litigation.

5.12. Exhibits. Each Exhibit referred to or otherwise mentioned in this Agreement

is attached to this Agreement and is and shall be construed to be made a part of this Agreement by such reference or other mention at each point at which such reference or other mention occurs, in the same manner and with the same effect as if each attachment were set forth in full and at length every time it is referred to or otherwise mentioned.

5.13. Attorneys' Fees. Should either Party hereto institute any action or proceeding in court to enforce any provision hereof or for damages by reason of any alleged breach of any provision of this Agreement or for any other judicial remedy, the prevailing party shall be entitled to recover from the other party all reasonable attorneys' fees, including all reasonable appellate attorneys' fees, and all court costs in connection with such proceeding.

5.14. Standards for Performance. Each Owner shall perform all work under this Agreement or the easements granted hereunder in a good and workmanlike manner, lien-free and substantially in conformance with all Requirements of Governmental Authority. Any and all construction, installation, maintenance, repair, replacement and relocation of such connections, utility lines and other facilities (i) shall be done by, and at the sole cost of, the Owner exercising its rights under this Agreement; (ii) shall be done only upon reasonable Notice to the Owner of the other tract on which the work is to be performed and only after a good faith effort to coordinate its work with any work being performed on the affected tract; (iii) shall be done in a manner so as to minimize, to the extent reasonably possible, any interruption and interference to the Owner and any contracts or other occupants of the tract on which the work is to be performed; and (iv) once started, the work shall be diligently prosecuted to completion. After the completion of any construction, installation, maintenance, repair, replacement or relocation of such connections, utility lines and other facilities, the tract on which the work is performed shall be left in clean and good condition, with all debris removed therefrom, with trenches and cuts properly filled, and otherwise in substantially the same condition as existed prior to the commencement of such work.

[SIGNATURES BEGIN ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute, seal and deliver this Agreement, all as of the day and year first above written.

MARSHALL CREEK, LTD., a Florida limited partnership

By: HINES/MARSHALL CREEK, ~~D.R.~~ ^{Ltd.}
a Florida limited partnership,
its sole general partner

By: HINES MANAGEMENT, L.L.C.,
a Delaware limited liability company,
its sole general partner

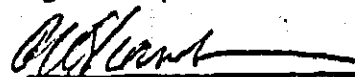
By: HINES INTERESTS LIMITED
PARTNERSHIP,
a Delaware limited partnership,
its sole member

Signed, sealed and
delivered in the presence of:

Calouine Palmer
Print name: CALOUINE PALMER

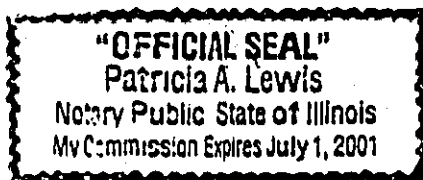
H. Brock
Print name: H. BROCK

By: HINES HOLDINGS, INC.,
a Texas corporation,
its sole general partner

By: C. Kevin Shannahan 
C. Kevin Shannahan
Executive Vice President

STATE OF Illinois
COUNTY OF Cook

The foregoing instrument was acknowledged before me this 14th day of July, 1999, by C. Kevin Shannahan, as Executive Vice President of Hines Holdings, Inc., a Texas corporation, as the sole general partner of Hines Interests Limited Partnership, a Delaware limited partnership, as the sole member of Hines Management, L.L.C., a Delaware limited liability company, as the sole general partner of Hines/Marshall Creek, ~~D.R.~~ ^{Ltd.}, a Florida limited partnership, as the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the corporation, limited liability company and the partnerships. He is personally known to me or did produce _____ as identification.



Patricia A. Lewis
Name: Patricia A. Lewis
Notary Public
Serial No.: 360971
My Commission Expires: 7/1/01

GENESIS, LTD., a Florida limited partnership

H. Smith, Inc.
Print name: H. Smith, Inc.

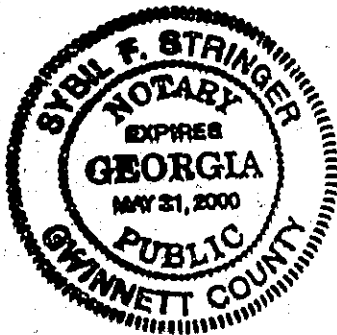
By: H. SMITH, INC.
a Florida corporation,
its sole general partner

Mary Louise Bungey
Print name: MARY LOUISE BUNGEY

By: V. Hawley Smith, Jr.
V. Hawley Smith, Jr., a President

STATE OF FLORIDA GEORGIA
COUNTY OF DUVAL WINNETT

The foregoing instrument was acknowledged before me this 30th day of July, 1999,
by V. Hawley Smith, Jr., as President of H. Smith, Inc., a Florida corporation, as sole
general partner of Genesis, Ltd., a Florida limited partnership, on behalf of the corporation
and the partnership. He is personally known to me or did produce
as identification.



Sybil F. Stringer
Name:
Notary Public
Serial No.:
My Commission Expires:

EXHIBIT A

LEGAL DESCRIPTION:

THOSE CERTAIN PIECES, PARCELS OR TRACTS OF LAND LYING AND BEING IN THE COUNTY OF ST. JOHNS AND THE STATE OF FLORIDA, SAID LANDS DESCRIBED AS ALL OF THE THERESA MARSHALL, JUANNA PAREDES, JAMES ARMAU AND CLARA P. ARMAU GRANTS DESIGNATED ON THE UNITED STATES GOVERNMENT PLAT OF SURVEY AS SECTIONS 44, 53, 54, 55, 56, 57, 58, 59, ALSO A PORTION OF SECTION 60, OF THE THERESA MARSHALL GRANT, A PORTION OF SECTION 45 OF THE JAMES ARMAU GRANT, A PORTION OF THE ROQUE LEONARDI GRANT, KNOWN AS SECTION 61, ALL OF FRACTIONAL SECTION 34, A PORTION OF SECTION 33, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, TOGETHER WITH A PORTION OF SECTIONS 3 AND 4, TOWNSHIP 6 SOUTH, RANGE 29 EAST AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR THE POINT OF BEGINNING COMMENCE AT A CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYORS IDENTIFICATION) FOUND AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 0200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT-OF-WAY IS NOW ESTABLISHED), THENCE NORTHWESTERLY, ALONG LAST SAID RIGHT-OF-WAY LINE, THE FOLLOWING 7 COURSES, COURSE NO. 1: NORTH 37°50'32" WEST, 54.90 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO. 2: NORTH 52°09'28" EAST, 52.80 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO. 3: NORTH 35°19'10" WEST, 1067.29 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 4: NORTH 37°47'03" WEST, 520.72 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 5: NORTH 38°30'42" WEST, 1472.43 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 6: SOUTH 62°29'49" WEST, 84.47 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO. 7: NORTH 37°50'32" WEST, 648.41 FEET TO A CONCRETE MONUMENT STAMPED "LB-4622" SET AT THE INTERSECTION OF THE SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 WITH A LINE DESCRIBED AS A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1190; THENCE ALONG THE LINE DESCRIBED IN SAID BOUNDARY LINE AGREEMENT, THE SAME BEING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SHANNON ROAD (A 60-FOOT RIGHT-OF-WAY AS MENTIONED IN SAID BOUNDARY LINE AGREEMENT), THE FOLLOWING 2 COURSES, COURSE NO. 1: NORTH 38°53'53" EAST, 3140.74 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" AT A POINT OF CURVATURE; COURSE NO. 2: THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24" EAST, 45.28 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169"; THENCE CONTINUE ALONG SAID BOUNDARY LINE AGREEMENT, THE FOLLOWING 4 COURSES, COURSE NO. 1: NORTH 33°37'31" WEST, 809.97 FEET TO A FOUND CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYOR IDENTIFICATION); COURSE NO. 2: NORTH 14°22'53" EAST, 4585.21 FEET TO A CONCRETE MONUMENT SET AT THE SOUTHWESTERLY CORNER OF PARCEL "B", AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1184; COURSE NO. 3: SOUTH 89°57'27" EAST, 2024.01 FEET TO A 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" FOUND AT THE SOUTHEASTERLY CORNER OF SAID PARCEL "B"; COURSE NO. 4: CONTINUE SOUTH 89°57'27" EAST, 2463.20 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169", SAID MONUMENT BEING POINT "B-1"; THENCE CONTINUE SOUTH 89°57'27" EAST, 450 FEET, MORE OR LESS, TO A POINT WHERE SAID BOUNDARY LINE AGREEMENT INTERSECTS THE MEAN HIGH WATER LINE OF THE TOLOMATO RIVER AS ESTABLISHED BY "MEAN HIGH WATER LINE" SURVEY BY PROVETT AND ASSOCIATES OF FLORIDA, INC. (DRAWING NO. B-97-025, DATED OCTOBER 1, 1997) AND RECORDED IN THE PUBLIC REPOSITORY OF THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, BUREAU OF SURVEYING AND MAPPING AS MEAN HIGH WATER SURVEY FILE 1754; THENCE GENERALLY IN AN EASTERLY AND A SOUTHERLY DIRECTION, ALONG SAID MEAN HIGH WATER LINE AND THE MEANDERING THEREOF 8,900 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY MEAN HIGH WATER LINE OF MARSHALL CREEK AND POINT "B-2", WHICH BEARS SOUTH 14°17'15" EAST, 3688.46 FEET FROM POINT "B-1"; THENCE IN A GENERALLY IN A WESTERLY, SOUTHEASTERLY AND A NORTHEASTERLY DIRECTION ALONG SAID MEAN HIGH WATER LINE OF MARSHALL CREEK 9,800 FEET MORE OR LESS, TO ITS INTERSECTION WITH THE WESTERLY MEAN HIGH WATER LINE OF THE TOLOMATO RIVER AND POINT "B-3", WHICH BEARS SOUTH 19°39'49" EAST, 4288.09 FEET FROM POINT "B-1"; THENCE GENERALLY IN A SOUTHERLY DIRECTION, ALONG SAID WESTERLY MEAN HIGH WATER LINE 5,100 FEET, MORE OR LESS, TO A POINT ON THE WESTERLY SIDE OF LITTLE PINE ISLAND AND POINT "B-4", WHICH BEARS SOUTH 28°27'06" EAST, 6152.98 FEET FROM POINT "B-1"; THENCE IN A GENERALLY IN NORTHWESTERLY, NORTHEASTERLY, SOUTHEASTERLY AND WESTERLY DIRECTION, ALONG SAID WESTERLY MEAN HIGH WATER LINE AND THE MEANDERING THEREOF, AROUND LITTLE PINE ISLAND, 15,300 FEET, MORE OR LESS, TO A POINT ON THE WESTERLY SIDE OF LITTLE PINE ISLAND AND POINT "B-5", WHICH BEARS SOUTH 27°34'43" EAST, 6463.61 FEET FROM POINT "B-1"; THENCE GENERALLY IN A SOUTHWESTERLY DIRECTION, ALONG SAID WESTERLY MEAN HIGH WATER LINE, 8,500 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 943, PAGE 1057; THENCE SOUTH 87°19'38" WEST, ALONG THE NORTH LINE OF LAST MENTIONED LANDS, 65 FEET, MORE OR LESS, TO 4" X 4" SQUARE CONCRETE MONUMENT (HAVING NO SURVEYORS IDENTIFICATION) FOUND AT THE APPROXIMATE EDGE OF MARSH AND BEING POINT "B-6", WHICH BEARS SOUTH 12°47'02" EAST, 6921.01 FEET FROM POINT "B-1"; THENCE SOUTH 87°19'38" WEST, ALONG SAID NORTH LINE, 1323.87 FEET TO CONCRETE MONUMENT STAMPED "S.J.S.C. LB-4889" FOUND AT THE NORTHWESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 943, PAGE 1057; THENCE SOUTH 04°00'44" WEST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, 1252.54 FEET TO A CONCRETE MONUMENT WITH A 1/2" IRON PIPE STAMPED "PLS-983" FOUND AT THE SOUTHWESTERLY CORNER OF LAST MENTIONED LANDS; THENCE NORTH 85°54'48" WEST, ALONG THE NORTHERLY LINE OF HILLDALE ACRES (AN UNRECORDED SUBDIVISION OF LOT 10, WHITE CASTLE FARMS; ALSO UNRECORDED) AS FOUND MONUMENTED, 1070.34 FEET TO A DISTURBED CONCRETE MONUMENT WITH A 1/2" IRON PIPE FOUND AT THE NORTHWESTERLY CORNER OF SAID HILLDALE ACRES; THENCE SOUTH 04°01'54" WEST, ALONG THE WESTERLY LINE OF SAID HILLDALE ACRES AND ALONG THE WESTERLY LINE OF SAID WHITE CASTLE FARMS, THE SAME BEING THE EASTERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN SAID OFFICIAL RECORDS IN BOOK 883, PAGE 0200, 1764.59 FEET TO THE NORTHERLY CORNER OF LANDS DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 987, PAGE 1306; THENCE SOUTH 42°35'22" WEST, ALONG THE NORTHWESTERLY LINE OF LAST MENTIONED LANDS, 465.98 FEET TO THE SOUTHWESTERLY CORNER OF SAID LANDS, THE SAME BEING THE SOUTHERLY LINE OF SAID LANDS DESCRIBED AS PARCEL "2" IN OFFICIAL RECORDS BOOK 883, PAGE 0200; THENCE SOUTH 81°31'55" WEST, ALONG LAST SAID SOUTHERLY LINE, 3549.09 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 1548 ACRES, MORE OR LESS.

(A PORTION OF DESCRIBED LANDS LIES WITHIN "SOUTHLAND FARMS" SUBDIVISION, ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 2, PAGE 67 OF THE OFFICIAL RECORDS OF SAID COUNTY AND DATED: OCTOBER 28, 1920.)

LEGAL DESCRIPTION MARSHALL CREEK FIRST PURCHASE:EXHIBIT A-1PARCEL 1:

A PORTION OF SECTIONS 33,45,53,54,55,56,57,58 AND 60, A PORTION OF FRACTIONAL SECTION 34, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST; TOGETHER WITH A PORTION OF SECTIONS 3 AND 4 TOWNSHIP 6 SOUTH, RANGE 29 EAST. ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE NORTH 12°43'20"WEST, 981.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 566.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°26'58"EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 296.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 977.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°21'59"EAST, 237.10 FEET; THENCE NORTH 59°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1150; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.64 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO.2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°36'52"EAST, 95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 1780.92 FEET; THENCE SOUTH 04°13'54"EAST, 788.22 FEET; THENCE SOUTH 23°01'36"EAST, 349.78 FEET; THENCE SOUTH 27°41'11"EAST, 351.84 FEET; THENCE SOUTH 59°58'21"WEST, 172.61 FEET; THENCE NORTH 54°09'48"WEST, 290.68 FEET; THENCE NORTH 30°59'16"EAST, 120.00 FEET; THENCE NORTH 40°06'35"WEST, 144.72 FEET; THENCE NORTH 05°17'44"WEST, 231.69 FEET; THENCE NORTH 76°50'44"EAST, 150.12 FEET; THENCE NORTH 23°01'36"WEST, 90.96 FEET; THENCE NORTH 73°39'33"WEST, 242.12 FEET; THENCE NORTH 54°24'24"WEST, 454.23 FEET; THENCE SOUTH 87°05'47"WEST, 94.58 FEET; THENCE SOUTH 15°00'05"EAST, 963.70 FEET; THENCE NORTH 71°23'42"WEST, 327.61 FEET; THENCE NORTH 03°03'43"WEST, 608.32 FEET; THENCE NORTH 12°18'16"WEST, 642.20 FEET; THENCE NORTH 89°57'27"WEST, 447.98 FEET; THENCE SOUTH 43°34'39"WEST, 247.11 FEET; THENCE SOUTH 01°42'09"EAST, 623.07 FEET; THENCE NORTH 71°56'43"EAST, 144.93 FEET; THENCE NORTH 22°29'37"EAST, 130.47 FEET; THENCE NORTH 03°43'23"EAST, 60.16 FEET; THENCE SOUTH 71°33'56"EAST, 146.60 FEET; THENCE SOUTH 71°33'56"EAST, 19.99 FEET; THENCE SOUTH 00°34'57"EAST, 150.32 FEET; THENCE SOUTH 12°03'30"EAST, 190.86 FEET; THENCE SOUTH 57°55'13"WEST, 61.15 FEET; THENCE SOUTH 57°55'13"WEST, 380.45 FEET; THENCE SOUTH 48°51'21"WEST, 507.02 FEET; THENCE SOUTH 15°55'34"EAST, 134.35 FEET; THENCE SOUTH 58°33'49"EAST, 117.99 FEET TO A POINT ON A CURVE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 490.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 61°36'12"EAST, 211.62 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 49°07'57"EAST, 372.47 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 460.00 FEET, A CHORD BEARING AND DISTANCE NORTH 52°18'40"EAST, 51.01 FEET; THENCE SOUTH 23°08'08"EAST, 120.00 FEET; THENCE SOUTH 38°01'09"WEST, 174.72 FEET; THENCE SOUTH 00°45'05"EAST, 175.82 FEET; THENCE SOUTH 74°43'58"EAST, 216.93 FEET; THENCE SOUTH 23°08'08"EAST, 100.00 FEET; THENCE NORTH 83°49'21"EAST, 292.07 FEET; THENCE SOUTH 01°45'19"EAST, 300.00 FEET; THENCE SOUTH 84°50'05"EAST, 147.65 FEET; THENCE SOUTH 23°08'08"EAST, 100.00 FEET; THENCE SOUTH 66°51'52"WEST, 160.00 FEET; THENCE SOUTH 19°21'57"EAST, 231.10 FEET; THENCE SOUTH 33°09'45"WEST, 250.00 FEET; THENCE NORTH 82°18'23"WEST, 236.66 FEET; THENCE NORTH 09°56'34"EAST, 405.15 FEET; THENCE NORTH 07°20'09"WEST, 220.68 FEET; THENCE SOUTH 84°55'03"WEST, 141.86 FEET; THENCE NORTH 38°59'57"WEST, 305.37 FEET; THENCE SOUTH 55°18'17"WEST, 198.14 FEET; THENCE SOUTH 01°21'44"WEST, 606.26 FEET; THENCE SOUTH 24°46'11"WEST, 912.70 FEET; THENCE SOUTH 62°38'32"EAST, 299.79 FEET; THENCE NORTH 32°05'14"EAST, 557.92 FEET TO A POINT ON A CURVE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET A CHORD BEARING AND DISTANCE OF NORTH 36°05'12"EAST, 293.36 FEET TO A POINT OF REVERSE

CURVATURE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 248.96 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 74°08'50"EAST, 219.68 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 100.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°24'21"EAST, 178.87 FEET; THENCE SOUTH 78°34'14"EAST, 419.84 FEET; THENCE NORTH 83°48'25"EAST, 405.78 FEET; THENCE NORTH 00°16'35" WEST, 303.00 FEET; THENCE NORTH 58°19'22"EAST, 262.12 FEET; THENCE SOUTH 25°21'00"EAST, 398.03 FEET; THENCE NORTH 87°58'46"EAST, 154.36 FEET; THENCE SOUTH 16°48'16"EAST, 200.88 FEET; THENCE NORTH 88°56'03"WEST, 377.57 FEET; THENCE SOUTH 01°48'29"WEST, 112.95 FEET; THENCE SOUTH 35°02'08"EAST, 479.34 FEET; THENCE SOUTH 62°41'55" EAST, 477.68 FEET; THENCE SOUTH 33°52'11"EAST, 98.34 FEET; THENCE SOUTH 77°20'04" WEST, 389.99 FEET; THENCE SOUTH 09°24'15"WEST, 450.45 FEET; THENCE SOUTH 55°56'53"EAST, 182.81 FEET TO A POINT ON A CURVE; THENCE IN A NORTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 460.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 48°27'13"EAST, 94.89 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 54°22'24"EAST, 98.35 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS 710.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°08'58"EAST, 300.68 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°55'32"EAST, 133.19 FEET MORE OR LESS TO THE MEAN HIGH WATER LINE OF MARSHALL CREEK, AS ESTABLISHED BY "MEAN HIGH WATER LINE SURVEY" BY PRIVETT AND ASSOCIATES OF FLORIDA INC. (DRAWING NO. B-97-025, DATED OCTOBER 1, 1997) AND RECORDED IN THE PUBLIC REPOSITORY OF THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, BUREAU OF SURVEYING AND MAPPING AS MEAN HIGH WATER SURVEY FILE 1754, SAID POINT BEING POINT "A"; THENCE GENERALLY IN A SOUTHEASTERLY DIRECTION, ALONG SAID MEAN HIGH WATER LINE AND THE MEANDERINGS THEREOF 1600 FEET, MORE OR LESS, TO A POINT ON SAID MEAN HIGH WATER LINE WHICH BEARS SOUTH 36°52'14"EAST, 1293.71 FEET FROM AFOREMENTIONED POINT "A"; THENCE SOUTH 28°02'16"WEST, 1227.57 FEET; THENCE NORTH 46°30'37"WEST, 166.13 FEET; THENCE SOUTH 69°32'25"WEST, 162.00 FEET; THENCE SOUTH 22°11'39"WEST, 273.33 FEET; THENCE SOUTH 02°13'24"EAST, 117.94 FEET; THENCE SOUTH 89°57'11"EAST, 434.62 FEET; THENCE SOUTH 00°02'49"WEST, 353.25 FEET; THENCE SOUTH 64°08'28"WEST, 305.67 FEET; THENCE SOUTH 03°56'53"WEST, 246.91 FEET; THENCE SOUTH 17°17'14"EAST, 602.85 FEET; THENCE SOUTH 65°54'48"EAST, 446.94 FEET TO THE NORTHWEST CORNER OF HILLDALE ACRES (AN UNRECORDED SUBDIVISION OF LOT 10, WHITE CASTLE FARMS; ALSO UNRECORDED); THENCE SOUTH 04°01'54"WEST, ALONG THE WESTERLY LINE OF SAID HILLDALE ACRES AND WHITE CASTLE FARMS, THE SAME BEING THE EASTERLY LINE OF AFOREMENTIONED LANDS DESCRIBED AS PARCEL "2" IN OFFICIAL RECORDS BOOK 883, PAGE 0200, 1764.59 FEET TO THE NORTHERLY CORNER OF LANDS DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 987, PAGE 1306; THENCE SOUTH 42°35'22"WEST, ALONG THE NORTHWESTERLY LINE OF LAST MENTIONED LANDS, 465.98 FEET TO THE SOUTHWESTERLY CORNER OF SAID LANDS, THE SAME BEING THE SOUTHERLY LINE OF SAID PARCEL "2"; THENCE SOUTH 81°31'55"WEST, ALONG SAID SOUTHERLY LINE OF PARCEL "2", 306.31 FEET; THENCE NORTH 33°12'48"WEST, 1807.99 FEET; THENCE SOUTH 72°49'26"WEST, 534.78 FEET; THENCE NORTH 33°12'48"WEST, 440.00 FEET; THENCE SOUTH 72°49'26"WEST, 581.53 FEET; THENCE SOUTH 03°14'02"WEST, 927.33 FEET; THENCE SOUTH 37°53'02"EAST, 1107.25 FEET TO THE AFOREMENTIONED SOUTHERLY LINE OF PARCEL "2"; THENCE SOUTH 81°31'55"WEST, ALONG SAID SOUTHERLY LINE, 1160.51 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL 2:

A PORTION OF SECTIONS 60 & 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 981.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 566.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°26'58" EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 296.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 977.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°21'58"EAST, 237.10 FEET; THENCE NORTH 59°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20" WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.64 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO.2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°36'52"EAST,

95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 1780.92 FEET; THENCE SOUTH 53°04'46"EAST, 512.01 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 105.00 A CHORD BEARING AND DISTANCE OF NORTH 68°27'15"EAST, 206.08 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 32°37'47"EAST, 827.04 FEET; THENCE SOUTH 08°13'19"EAST, 483.08 FEET; THENCE NORTH 87°27'19"WEST, 26.93 FEET; THENCE SOUTH 84°03'27"WEST, 44.98 FEET; THENCE SOUTH 29°19'04"WEST, 32.64 FEET; THENCE SOUTH 33°03'08"WEST, 40.14 FEET; THENCE SOUTH 01°38'08"EAST, 115.62 FEET; THENCE SOUTH 06°27'03"WEST, 82.21 FEET; THENCE SOUTH 57°49'48"EAST, 43.71 FEET; THENCE SOUTH 57°10'30"EAST, 44.21 FEET; THENCE SOUTH 43°11'34"EAST, 31.59 FEET; THENCE SOUTH 29°42'55"EAST, 49.91 FEET; THENCE SOUTH 53°19'17"EAST, 55.15 FEET; THENCE SOUTH 74°37'46"WEST, 203.45 FEET; THENCE NORTH 58°26'38"WEST, 246.09 FEET, THENCE NORTH 18°10'07"WEST, 626.55 FEET; THENCE NORTH 10°27'42"WEST, 852.32 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL 3:

A PORTION OF SECTIONS 44, 54, 60 AND 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 981.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 566.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°26'58"EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 296.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 977.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°21'59"EAST, 237.10 FEET; THENCE NORTH 59°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.64 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT: COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO.2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°36'52"EAST, 95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 1780.92 FEET; THENCE SOUTH 18°14'32"EAST, 2319.27 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE NORTH 44°20'42"EAST, 251.11 FEET; THENCE NORTH 85°36'36"EAST, 183.37 FEET; THENCE SOUTH 64°02'19"EAST, 562.99 FEET; THENCE SOUTH 00°45'13"WEST, 314.66 FEET, THENCE SOUTH 46°42'50"EAST, 502.58 FEET; THENCE SOUTH 24°57'42"EAST, 111.18 FEET; THENCE SOUTH 41°02'24"WEST, 238.86 FEET; THENCE NORTH 58°24'17"WEST, 607.61 FEET; THENCE NORTH 38°24'51"WEST, 252.89 FEET; THENCE SOUTH 72°20'12"WEST, 77.75 FEET TO A POINT ON A CURVE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 840.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 31°12'17"WEST, 380.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 44°17'32"WEST, 244.12 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

A PORTION OF SECTIONS 44 AND 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 981.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 566.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°26'58"EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 12°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 296.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 977.55 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°21'59"EAST, 237.10 FEET; THENCE NORTH 58°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.64 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO.2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°36'52"EAST, 95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 2932.17 FEET; THENCE SOUTH 49°15'13"EAST, 2633.28 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE SOUTH 01°03'11"WEST, 221.49 FEET; THENCE SOUTH 37°04'38"WEST, 416.33 FEET; THENCE SOUTH 07°10'58"EAST, 883.79 FEET; THENCE SOUTH 89°07'25"WEST, 246.67 FEET; THENCE NORTH 32°51'27"WEST, 158.80 FEET; THENCE NORTH 08°32'32"EAST, 241.41 FEET; THENCE NORTH 35°37'38"WEST, 150.00 FEET; THENCE NORTH 15°16'07"EAST, 85.52 FEET; THENCE NORTH 29°40'31"WEST, 206 FEET, MORE OR LESS, TO THE EASTERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 347, PAGE 627; THENCE IN A NORTHERLY DIRECTION ALONG SAID EASTERLY LINE, 97 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF SAID LANDS; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LANDS, 149 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE SOUTHERLY PROLONGATION OF A WEST LINE OF LANDS DESCRIBED AS "PARCEL 3C" IN DEED RECORDED IN SAID OFFICIAL RECORDS IN BOOK 719, PAGE 1109; THENCE IN A NORTHERLY DIRECTION ALONG SAID SOUTHERLY PROLONGATION AND ALONG SAID WEST LINE 250 FEET, MORE OR LESS, TO THE NORTH LINE OF SAID "PARCEL 3C"; THENCE IN AN EASTERLY DIRECTION ALONG SAID NORTH LINE, 35 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF LANDS DESCRIBED AS "PARCEL 3B" IN SAID BOOK 719, PAGE 1109; THENCE IN A NORTHERLY DIRECTION ALONG THE WESTERLY LINE OF SAID "PARCEL 3B" 146 FEET, MORE OR LESS; THENCE NORTH 75°21'40" EAST, 730 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL 5:

A PORTION OF SECTIONS 44, 54 AND 55 TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW

ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 981.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 586.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°26'58"EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 296.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°21'13"EAST, 977.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 23°21'59"EAST, 237.10 FEET; THENCE NORTH 59°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.64 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO.2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°36'52"EAST, 95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 2932.17 FEET; THENCE SOUTH 22°04'05"EAST, 3136.85 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE SOUTH 40°22'11"EAST, 162.45 FEET; THENCE SOUTH 16°09'20"WEST, 86.59 FEET; THENCE SOUTH 37°04'26"WEST, 1474.89 FEET; THENCE NORTH 55°50'48"WEST, 70.28 FEET; THENCE NORTH 27°03'14"EAST, 36.29 FEET; THENCE NORTH 13°55'13"WEST, 10.80 FEET; THENCE SOUTH 53°43'52"WEST, 30.33 FEET; THENCE SOUTH 77°26'33"WEST, 35.56 FEET; THENCE NORTH 66°57'39"WEST, 80.74 FEET; THENCE NORTH 45°21'30"WEST, 72.62 FEET; THENCE NORTH 29°55'32"EAST, 88.53 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 765.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 02°29'18"WEST, 820.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 34°54'09"WEST, 116.59 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 560.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 33°44'19"WEST, 22.75 FEET; THENCE SOUTH 81°40'00"EAST, 150.00 FEET; THENCE SOUTH 56°20'44"EAST, 278.29 FEET; THENCE SOUTH 86°51'50"EAST, 210.00 FEET; THENCE NORTH 48°42'37"EAST, 536.06 FEET; THENCE NORTH 59°41'57"EAST, 133.95 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS, 720.50 ACRES, MORE OR LESS.

NOTE:

REFERENCE PRIVETT AND ASSOCIATES DRAWING NO. C-99-005 DATED: 6-23-99 FOR SKETCH OF LEGAL AND DRAWING NO. C-97-002(B) DATED: 10-01-97 FOR BOUNDARY OF PARENT TRACT.

PREPARED BY:

**PRIVETT & ASSOC.
OF FLORIDA, INC.**

SURVEYORS AND LAND PLANNERS
2732 TOWNSEND BOULEVARD
JACKSONVILLE, FLORIDA, 32211
(904) 743-7858 LB# 4622

DATE: 7-14-99

EXHIBIT A-2LEGAL DESCRIPTION:

THOSE CERTAIN PIECES, PARCELS OR TRACTS OF LAND LYING AND BEING IN THE COUNTY OF ST. JOHNS AND THE STATE OF FLORIDA, SAID LANDS DESCRIBED AS ALL OF THE THERESA MARSHALL, JUANNA PAREDES, JAMES ARMAU AND CLARA P. ARMAU GRANTS DESIGNATED ON THE UNITED STATES GOVERNMENT PLAT OF SURVEY AS SECTIONS 44, 53, 54, 55, 56, 57, 58, 59, ALSO A PORTION OF SECTION 60, OF THE THERESA MARSHALL GRANT, A PORTION OF SECTION 45 OF THE JAMES ARMAU GRANT, A PORTION OF THE ROQUE LEONARDI GRANT, KNOWN AS SECTION 61, ALL OF FRACTIONAL SECTION 34, A PORTION OF SECTION 33, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, TOGETHER WITH A PORTION OF SECTIONS 3 AND 4, TOWNSHIP 6 SOUTH, RANGE 29 EAST AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR THE POINT OF BEGINNING COMMENCE AT A CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYORS IDENTIFICATION) FOUND AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 0200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTHWESTERLY, ALONG LAST SAID RIGHT-OF-WAY LINE, THE FOLLOWING 7 COURSES, COURSE NO.1: NORTH 37°50'32"WEST, 54.90 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO.2: NORTH 52°09'28"EAST, 52.80 FEET TO A SET CONCRETE MONUMENT STAMPED "LB-4622"; COURSE NO.3: NORTH 35°19'10"WEST, 1067.29 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.4: NORTH 37°47'03"WEST, 520.72 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.5: NORTH 38°30'42"WEST, 1472.43 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.6: SOUTH 62°29'49"WEST, 84.47 FEET TO A FOUND "SRD-R/W" CONCRETE MONUMENT; COURSE NO.7: NORTH 37°50'32"WEST, 648.41 FEET TO A CONCRETE MONUMENT STAMPED "LB-4622" SET AT THE INTERSECTION OF THE SAID NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 WITH A LINE DESCRIBED AS A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 872, PAGE 1190; THENCE ALONG THE LINE DESCRIBED IN SAID BOUNDARY LINE AGREEMENT, THE SAME BEING THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SHANNON ROAD (A 60-FOOT RIGHT-OF-WAY AS MENTIONED IN SAID BOUNDARY LINE AGREEMENT), THE FOLLOWING 2 COURSES, COURSE NO.1: NORTH 38°53'53"EAST, 3140.74 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" AT A POINT OF CURVATURE; COURSE NO.2: THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24"EAST, 95.28 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169"; THENCE CONTINUE ALONG SAID BOUNDARY LINE AGREEMENT, THE FOLLOWING 4 COURSES, COURSE NO.1: NORTH 33°37'31"WEST, 809.97 FEET TO A FOUND CONCRETE MONUMENT WITH A 1" DISK (HAVING NO SURVEYOR IDENTIFICATION); COURSE NO.2: NORTH 14°22'53"EAST, 4585.21 FEET TO A CONCRETE MONUMENT SET AT THE SOUTHWESTERLY CORNER OF PARCEL "B", AS INTENDED TO BE DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 878, PAGE 1184; COURSE NO.3: SOUTH 89°57'27"EAST, 2024.01 FEET TO A 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169" FOUND AT THE SOUTHEASTERLY CORNER OF SAID PARCEL "B"; COURSE NO.4: CONTINUE SOUTH 89°57'27"EAST, 2463.20 FEET TO A FOUND 0.5 FOOT DIAMETER CONCRETE MONUMENT STAMPED "FLORIDA EAST COAST RAILWAY CO., LB-169", SAID MONUMENT BEING POINT "B-1"; THENCE CONTINUE SOUTH 89°57'27"EAST, 450 FEET, MORE OR LESS, TO A POINT WHERE SAID BOUNDARY LINE AGREEMENT INTERSECTS THE MEAN HIGH WATER LINE OF THE TOLOMATO RIVER AS ESTABLISHED BY "MEAN HIGH WATER LINE" SURVEY BY PRYETT AND ASSOCIATES OF FLORIDA, INC. (DRAWING NO. B-97-025, DATED: OCTOBER 1, 1997) AND RECORDED IN THE PUBLIC REPOSITORY OF THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, BUREAU OF SURVEYING AND MAPPING AS MEAN HIGH WATER SURVEY FILE 1754; THENCE GENERALLY IN AN EASTERLY AND A SOUTHERLY DIRECTION, ALONG SAID MEAN HIGH WATER LINE AND THE MEANDERING THEREOF 8,900 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY MEAN HIGH WATER LINE OF MARSHALL CREEK AND POINT "B-2", WHICH BEARS SOUTH 14°17'15"EAST, 3688.46 FEET FROM POINT "B-1"; THENCE IN GENERALLY IN A WESTERLY, SOUTHEASTERLY AND A NORTHEASTERLY DIRECTION ALONG SAID MEAN HIGH WATER LINE OF MARSHALL CREEK 9,800 FEET MORE OR LESS, TO ITS INTERSECTION WITH THE WESTERLY MEAN HIGH WATER LINE OF THE TOLOMATO RIVER AND POINT "B-3", WHICH BEARS SOUTH 19°39'49"EAST, 4288.09 FEET FROM POINT "B-1"; THENCE GENERALLY IN A SOUTHERLY DIRECTION, ALONG SAID WESTERLY MEAN HIGH WATER LINE 5,100 FEET, MORE OR LESS, TO A POINT ON THE WESTERLY SIDE OF LITTLE PINE ISLAND AND POINT "B-4", WHICH BEARS SOUTH 28°27'06"EAST, 6152.98 FEET FROM POINT "B-1"; THENCE IN A GENERALLY IN NORTHWESTERLY, NORTHEASTERLY, SOUTHEASTERLY AND WESTERLY DIRECTION, ALONG SAID WESTERLY MEAN HIGH WATER LINE AND THE MEANDERING THEREOF, AROUND LITTLE PINE ISLAND, 15,300 FEET, MORE OR LESS, TO A POINT ON THE WESTERLY SIDE OF LITTLE PINE ISLAND AND POINT "B-5", WHICH BEARS SOUTH 27°34'43"EAST, 6463.61 FEET FROM POINT "B-1"; THENCE GENERALLY IN A SOUTHWESTERLY DIRECTION, ALONG SAID WESTERLY MEAN HIGH WATER LINE, 8,500 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 943, PAGE 1057; THENCE SOUTH 87°19'38"WEST, ALONG THE NORTH LINE OF LAST MENTIONED LANDS, 65 FEET, MORE OR LESS, TO A 4" X 4" SQUARE CONCRETE MONUMENT (HAVING NO SURVEYORS IDENTIFICATION) FOUND AT THE APPROXIMATE EDGE OF MARSH AND BEING POINT "B-6", WHICH BEARS SOUTH 12°47'02"EAST, 6921.01 FEET FROM POINT "B-1"; THENCE SOUTH 87°19'38"WEST, ALONG SAID NORTH LINE, 1323.87 FEET TO CONCRETE MONUMENT STAMPED "S.J.S.C. LB-4888" FOUND AT THE NORTHWESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 943, PAGE 1057; THENCE SOUTH 04°00'44"WEST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, 1252.54 FEET TO A CONCRETE MONUMENT WITH A 1/2" IRON PIPE STAMPED "PLS-983" FOUND AT THE SOUTHWESTERLY CORNER OF LAST MENTIONED LANDS; THENCE NORTH 85°54'48"WEST, ALONG THE NORTHERLY LINE OF HILLDALE ACRES (AN UNRECORDED SUBDIVISION OF LOT 10, WHITE CASTLE FARMS; ALSO UNRECORDED) AS FOUND MONUMENTED, 1070.34 FEET TO A DISTURBED CONCRETE MONUMENT WITH A 1/2" IRON PIPE FOUND AT THE NORTHWESTERLY CORNER OF SAID HILLDALE ACRES; THENCE SOUTH 04°01'54"WEST, ALONG THE WESTERLY LINE OF SAID HILLDALE ACRES AND ALONG THE WESTERLY LINE OF SAID WHITE CASTLE FARMS, THE SAME BEING THE EASTERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN SAID OFFICIAL RECORDS IN BOOK 883, PAGE 0200, 1764.59 FEET TO THE NORTHERLY CORNER OF LANDS DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 987, PAGE 1306; THENCE SOUTH 42°35'22"WEST, ALONG THE NORTHWESTERLY LINE OF LAST MENTIONED LANDS, 465.98 FEET TO THE SOUTHWESTERLY CORNER OF SAID LANDS, THE SAME BEING THE SOUTHERLY LINE OF SAID LANDS DESCRIBED AS PARCEL "2" IN OFFICIAL RECORDS BOOK 883, PAGE 0200; THENCE SOUTH 81°31'55"WEST, ALONG LAST SAID SOUTHERLY LINE, 3549.69 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 1548 ACRES, MORE OR LESS.

(A PORTION OF DESCRIBED LANDS LIES WITHIN "SOUTHLAND FARMS" SUBDIVISION, ACCORDING TO MAP THEREOF RECORDED IN PLAT BOOK 2, PAGE 67 OF THE OFFICIAL RECORDS OF SAID COUNTY AND DATED: OCTOBER 28, 1920.)

LESS AND EXCEPT:**LEGAL DESCRIPTION MARSHALL CREEK FIRST PURCHASE:****PARCEL 1:**

A PORTION OF SECTIONS 33,45,53,54,55,56,57,58 AND 60, A PORTION OF FRACTIONAL SECTION 34, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST; TOGETHER WITH A PORTION OF SECTIONS 3 AND 4 TOWNSHIP 6 SOUTH, RANGE 29 EAST. ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE NORTH 12°43'20"WEST, 981.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 566.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°26'58"EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 296.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 977.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°21'59"EAST, 237.10 FEET; THENCE NORTH 59°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.64 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO.2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°36'52"EAST, 95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 1780.92 FEET; THENCE SOUTH 04°13'54"EAST, 788.22 FEET; THENCE SOUTH 23°01'36"EAST, 349.78 FEET; THENCE SOUTH 27°41'11"EAST, 351.84 FEET; THENCE SOUTH 59°58'21"WEST, 172.61 FEET; THENCE NORTH 54°09'48"WEST, 290.68 FEET; THENCE NORTH 30°59'16"EAST, 120.00 FEET; THENCE NORTH 40°06'35"WEST, 144.72 FEET; THENCE NORTH 05°17'44"WEST, 231.69 FEET; THENCE NORTH 76°50'44"EAST, 150.12 FEET; THENCE NORTH 23°01'36"WEST, 90.96 FEET; THENCE NORTH 73°39'33"WEST, 242.12 FEET; THENCE NORTH 54°24'24"WEST, 454.23 FEET; THENCE SOUTH 87°05'47"WEST, 94.58 FEET; THENCE SOUTH 15°00'05"EAST, 963.70 FEET; THENCE NORTH 71°23'42"WEST, 327.61 FEET; THENCE NORTH 03°03'43"WEST, 608.32 FEET; THENCE NORTH 12°18'16"WEST, 642.20 FEET; THENCE NORTH 89°57'27"WEST, 447.98 FEET; THENCE SOUTH 43°34'39"WEST, 247.11 FEET; THENCE SOUTH 01°42'09"EAST, 623.07 FEET; THENCE NORTH 71°56'43"EAST, 144.93 FEET; THENCE NORTH 22°29'37"EAST, 130.47 FEET; THENCE NORTH 03°43'23"EAST, 60.16 FEET; THENCE SOUTH 71°33'56"EAST, 146.60 FEET; THENCE SOUTH 71°33'56"EAST, 19.99 FEET; THENCE SOUTH 00°34'57"EAST, 150.32 FEET; THENCE SOUTH 12°03'30"EAST, 190.86 FEET; THENCE SOUTH 57°55'13"WEST, 61.15 FEET; THENCE SOUTH 57°55'13"WEST, 380.45 FEET; THENCE SOUTH 48°51'21"WEST, 507.02 FEET; THENCE SOUTH 15°55'34"EAST, 134.35 FEET; THENCE SOUTH 58°33'49"EAST, 117.99 FEET TO A POINT ON A CURVE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 490.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 61°36'12"EAST, 211.62 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 49°07'57"EAST, 372.47 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 460.00 FEET, A CHORD BEARING AND DISTANCE NORTH 52°18'40"EAST, 51.01 FEET; THENCE SOUTH 23°08'08"EAST, 120.00 FEET; THENCE SOUTH 38°01'09"WEST, 174.72 FEET; THENCE SOUTH 00°45'05"EAST, 175.82 FEET; THENCE SOUTH 74°43'58"EAST, 216.93 FEET; THENCE SOUTH 23°08'08"EAST, 100.00 FEET; THENCE NORTH 83°49'21"EAST, 292.07 FEET; THENCE SOUTH 01°45'19"EAST, 300.00 FEET; THENCE SOUTH 84°50'05"EAST, 147.65 FEET; THENCE SOUTH 23°08'08"EAST, 100.00 FEET; THENCE SOUTH 66°51'52"WEST, 160.00 FEET; THENCE SOUTH 19°21'57"EAST, 231.10 FEET; THENCE SOUTH 33°09'45"WEST, 250.00 FEET; THENCE NORTH 82°18'23"WEST, 236.66 FEET; THENCE NORTH 09°56'34"EAST, 405.15 FEET; THENCE NORTH 07°20'09"WEST, 220.68 FEET; THENCE SOUTH 84°55'03"WEST, 141.86 FEET; THENCE NORTH 38°59'57"WEST, 305.37 FEET; THENCE SOUTH 55°18'17"WEST, 198.14 FEET; THENCE SOUTH 01°21'44"WEST, 606.26 FEET; THENCE SOUTH 24°46'11"WEST, 912.70 FEET; THENCE SOUTH 62°38'32"EAST, 299.79 FEET; THENCE NORTH 32°05'14"EAST, 557.92 FEET TO A POINT ON A CURVE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 150.00 FEET A CHORD BEARING AND DISTANCE OF NORTH 36°05'12"EAST, 293.36 FEET TO A POINT OF REVERSE

CURVATURE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 248.96 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 74°09'50"EAST, 219.88 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 100.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°24'21"EAST, 178.87 FEET; THENCE SOUTH 78°34'14"EAST, 419.84 FEET; THENCE NORTH 83°48'25"EAST, 405.78 FEET; THENCE NORTH 00°16'35" WEST, 303.00 FEET; THENCE NORTH 58°19'22"EAST, 262.12 FEET; THENCE SOUTH 25°21'00"EAST, 398.03 FEET; THENCE NORTH 87°58'46"EAST, 154.36 FEET; THENCE SOUTH 16°48'16"EAST, 200.88 FEET; THENCE NORTH 88°56'03"WEST, 377.57 FEET; THENCE SOUTH 01°48'29"WEST, 112.95 FEET; THENCE SOUTH 35°02'08"EAST, 479.34 FEET; THENCE SOUTH 62°41'55" EAST, 477.68 FEET; THENCE SOUTH 33°52'11"EAST, 98.34 FEET; THENCE SOUTH 77°20'04" WEST, 389.99 FEET; THENCE SOUTH 09°24'15"WEST, 450.45 FEET; THENCE SOUTH 55°56'53"EAST, 182.81 FEET TO A POINT ON A CURVE; THENCE IN A NORTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 460.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 48°27'13"EAST, 84.89 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 54°22'24"EAST, 98.35 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS 710.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°06'58"EAST, 300.66 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°55'32"EAST, 133.19 FEET MORE OR LESS TO THE MEAN HIGH WATER LINE OF MARSHALL CREEK, AS ESTABLISHED BY "MEAN HIGH WATER LINE SURVEY" BY PRIVETT AND ASSOCIATES OF FLORIDA INC. (DRAWING NO. B-97-025, DATED OCTOBER 1, 1997) AND RECORDED IN THE PUBLIC REPOSITORY OF THE FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION, BUREAU OF SURVEYING AND MAPPING AS MEAN HIGH WATER SURVEY FILE 1754, SAID POINT BEING POINT "A"; THENCE GENERALLY IN A SOUTHEASTERLY DIRECTION, ALONG SAID MEAN HIGH WATER LINE AND THE MEANDERINGS THEREOF 1600 FEET, MORE OR LESS, TO A POINT ON SAID MEAN HIGH WATER LINE WHICH BEARS SOUTH 36°52'14"EAST, 1293.71 FEET FROM AFOREMENTIONED POINT "A"; THENCE SOUTH 28°02'16"WEST, 1227.57 FEET; THENCE NORTH 46°30'37"WEST, 166.13 FEET; THENCE SOUTH 69°32'25"WEST, 162.00 FEET; THENCE SOUTH 22°11'39"WEST, 273.33 FEET; THENCE SOUTH 02°13'24"EAST, 117.94 FEET; THENCE SOUTH 89°57'11"EAST, 434.62 FEET; THENCE SOUTH 00°02'49"WEST, 353.25 FEET; THENCE SOUTH 64°08'28"WEST, 305.67 FEET; THENCE SOUTH 03°56'53"WEST, 246.91 FEET; THENCE SOUTH 17°17'14"EAST, 602.85 FEET; THENCE SOUTH 65°54'48"EAST, 446.94 FEET TO THE NORTHWEST CORNER OF HILLDALE ACRES (AN UNRECORDED SUBDIVISION OF LOT 10, WHITE CASTLE FARMS; ALSO UNRECORDED); THENCE SOUTH 04°01'54"WEST, ALONG THE WESTERLY LINE OF SAID HILLDALE ACRES AND WHITE CASTLE FARMS, THE SAME BEING THE EASTERLY LINE OF AFOREMENTIONED LANDS DESCRIBED AS PARCEL "2" IN OFFICIAL RECORDS BOOK 883, PAGE 0200, 1764.59 FEET TO THE NORTHERLY CORNER OF LANDS DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 987, PAGE 1306; THENCE SOUTH 42°35'22"WEST, ALONG THE NORTHWESTERLY LINE OF LAST MENTIONED LANDS, 465.98 FEET TO THE SOUTHWESTERLY CORNER OF SAID LANDS, THE SAME BEING THE SOUTHERLY LINE OF SAID PARCEL "2"; THENCE SOUTH 81°31'55"WEST, ALONG SAID SOUTHERLY LINE OF PARCEL "2", 306.31 FEET; THENCE NORTH 33°12'48"WEST, 1807.99 FEET; THENCE SOUTH 72°49'26"WEST, 534.78 FEET; THENCE NORTH 33°12'48"WEST, 440.00 FEET; THENCE SOUTH 72°49'26"WEST, 581.53 FEET; THENCE SOUTH 03°14'02"WEST, 927.33 FEET; THENCE SOUTH 37°53'02"EAST, 1107.25 FEET TO THE AFOREMENTIONED SOUTHERLY LINE OF PARCEL "2"; THENCE SOUTH 81°31'55"WEST, ALONG SAID SOUTHERLY LINE, 1160.51 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL 2:

A PORTION OF SECTIONS 60 & 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 981.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 566.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°26'58" EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 296.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 977.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°21'58"EAST, 237.10 FEET; THENCE NORTH 59°26'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20" WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.64 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO.2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°36'52"EAST,

95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 1780.92 FEET; THENCE SOUTH 53°04'46"EAST, 512.01 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 105.00 A CHORD BEARING AND DISTANCE OF NORTH 68°27'15"EAST, 206.08 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 32°37'47"EAST, 827.04 FEET; THENCE SOUTH 08°13'19"EAST, 483.08 FEET; THENCE NORTH 87°27'19"WEST, 26.93 FEET; THENCE SOUTH 84°03'27"WEST, 44.98 FEET; THENCE SOUTH 29°19'04"WEST, 32.64 FEET; THENCE SOUTH 33°03'08"WEST, 40.14 FEET; THENCE SOUTH 01°38'08"EAST, 115.62 FEET; THENCE SOUTH 06°27'03"WEST, 82.21 FEET; THENCE SOUTH 57°49'48"EAST, 43.71 FEET; THENCE SOUTH 57°10'30"EAST, 44.21 FEET; THENCE SOUTH 43°11'34"EAST, 31.59 FEET; THENCE SOUTH 29°42'55"EAST, 49.91 FEET; THENCE SOUTH 53°19'17"EAST, 55.15 FEET; THENCE SOUTH 74°37'46"WEST, 203.45 FEET; THENCE NORTH 58°26'38"WEST, 246.09 FEET, THENCE NORTH 18°10'07"WEST, 626.55 FEET; THENCE NORTH 10°27'42"WEST, 852.32 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL 3:

A PORTION OF SECTIONS 44, 54, 60 AND 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 981.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 566.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°26'58"EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 296.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 977.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°21'59"EAST, 237.10 FEET; THENCE NORTH 59°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.64 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO.2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°36'52"EAST, 95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 1780.92 FEET; THENCE SOUTH 18°14'32"EAST, 2319.27 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE NORTH 44°20'42"EAST, 251.11 FEET; THENCE NORTH 85°36'36"EAST, 183.37 FEET; THENCE SOUTH 64°02'19"EAST, 562.99 FEET; THENCE SOUTH 00°45'13"WEST, 314.66 FEET, THENCE SOUTH 46°42'50"EAST, 502.58 FEET; THENCE SOUTH 24°57'42"EAST, 111.18 FEET; THENCE SOUTH 41°02'24"WEST, 238.86 FEET; THENCE NORTH 58°24'17"WEST, 607.61 FEET; THENCE NORTH 38°24'51"WEST, 252.89 FEET; THENCE SOUTH 72°20'12"WEST, 77.75 FEET TO A POINT ON A CURVE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 840.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 31°12'17"WEST, 380.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 44°17'32"WEST, 244.12 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

A PORTION OF SECTIONS 44 AND 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 981.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 566.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°26'58"EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 296.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 977.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'26"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°21'59"EAST, 237.10 FEET; THENCE NORTH 58°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.64 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO.2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°36'52"EAST, 95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 2932.17 FEET; THENCE SOUTH 49°15'13"EAST, 2633.28 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE SOUTH 01°03'11"WEST, 221.49 FEET; THENCE SOUTH 37°04'38"WEST, 416.33 FEET; THENCE SOUTH 07°10'58"EAST, 883.79 FEET; THENCE SOUTH 89°07'25"WEST, 246.67 FEET; THENCE NORTH 32°51'27"WEST, 158.80 FEET; THENCE NORTH 08°32'32"EAST, 241.41 FEET; THENCE NORTH 35°37'38"WEST, 150.00 FEET; THENCE NORTH 15°16'07"EAST, 85.52 FEET; THENCE NORTH 29°40'31"WEST, 206 FEET, MORE OR LESS, TO THE EASTERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 347, PAGE 627; THENCE IN A NORTHERLY DIRECTION ALONG SAID EASTERLY LINE, 97 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF SAID LANDS; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LANDS, 149 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE SOUTHERLY PROLONGATION OF A WEST LINE OF LANDS DESCRIBED AS "PARCEL 3C" IN DEED RECORDED IN SAID OFFICIAL RECORDS IN BOOK 719, PAGE 1109; THENCE IN A NORTHERLY DIRECTION ALONG SAID SOUTHERLY PROLONGATION AND ALONG SAID WEST LINE 250 FEET, MORE OR LESS, TO THE NORTH LINE OF SAID "PARCEL 3C"; THENCE IN AN EASTERLY DIRECTION ALONG SAID NORTH LINE, 35 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF LANDS DESCRIBED AS "PARCEL 3B" IN SAID BOOK 719, PAGE 1109; THENCE IN A NORTHERLY DIRECTION ALONG THE WESTERLY LINE OF SAID "PARCEL 3B" 146 FEET, MORE OR LESS; THENCE NORTH 75°21'40"EAST, 730 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL 5:

A PORTION OF SECTIONS 44, 54 AND 55 TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW

ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 981.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 566.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°26'58"EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 296.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 977.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°21'59"EAST, 237.10 FEET; THENCE NORTH 53°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.64 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO. 2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°36'52"EAST, 95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 2932.17 FEET; THENCE SOUTH 22°04'05"EAST, 3136.85 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE SOUTH 40°22'11"EAST, 162.45 FEET; THENCE SOUTH 16°09'20"WEST, 86.59 FEET; THENCE SOUTH 37°04'26"WEST, 1474.89 FEET; THENCE NORTH 55°50'48"WEST, 70.28 FEET; THENCE NORTH 27°03'14"EAST, 36.29 FEET; THENCE NORTH 13°55'13"WEST, 10.80 FEET; THENCE SOUTH 53°43'52"WEST, 30.33 FEET; THENCE SOUTH 77°26'33"WEST, 35.56 FEET; THENCE NORTH 66°57'39"WEST, 80.74 FEET; THENCE NORTH 45°21'30"WEST, 72.62 FEET; THENCE NORTH 29°55'32"EAST, 88.53 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 765.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 02°29'18"WEST, 820.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 34°54'09"WEST, 116.59 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 560.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 33°44'19"WEST, 22.75 FEET; THENCE SOUTH 81°40'00"EAST, 150.00 FEET; THENCE SOUTH 56°20'44"EAST, 278.29 FEET; THENCE SOUTH 86°51'50"EAST, 210.00 FEET; THENCE NORTH 48°42'37"EAST, 536.06 FEET; THENCE NORTH 59°41'57"EAST, 133.95 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS, 720.50 ACRES, MORE OR LESS.

NOTE:

REFERENCE PRIVETT AND ASSOCIATES DRAWING NO. C-99-005 DATED: 6-23-99 FOR SKETCH OF LEGAL AND DRAWING NO. C-97-002(8) DATED: 10-01-97 FOR BOUNDARY OF PARENT TRACT.

PREPARED BY:

PRIVETT & ASSOC.
OF FLORIDA, INC.
 SURVEYORS AND LAND PLANNERS
 2732 TOWNSEND BOULEVARD
 JACKSONVILLE, FLORIDA, 32211
 (904) 743-7658 LB# 4622

DATE: 7-14-99

MARSHALL CREEK SITE PLAN

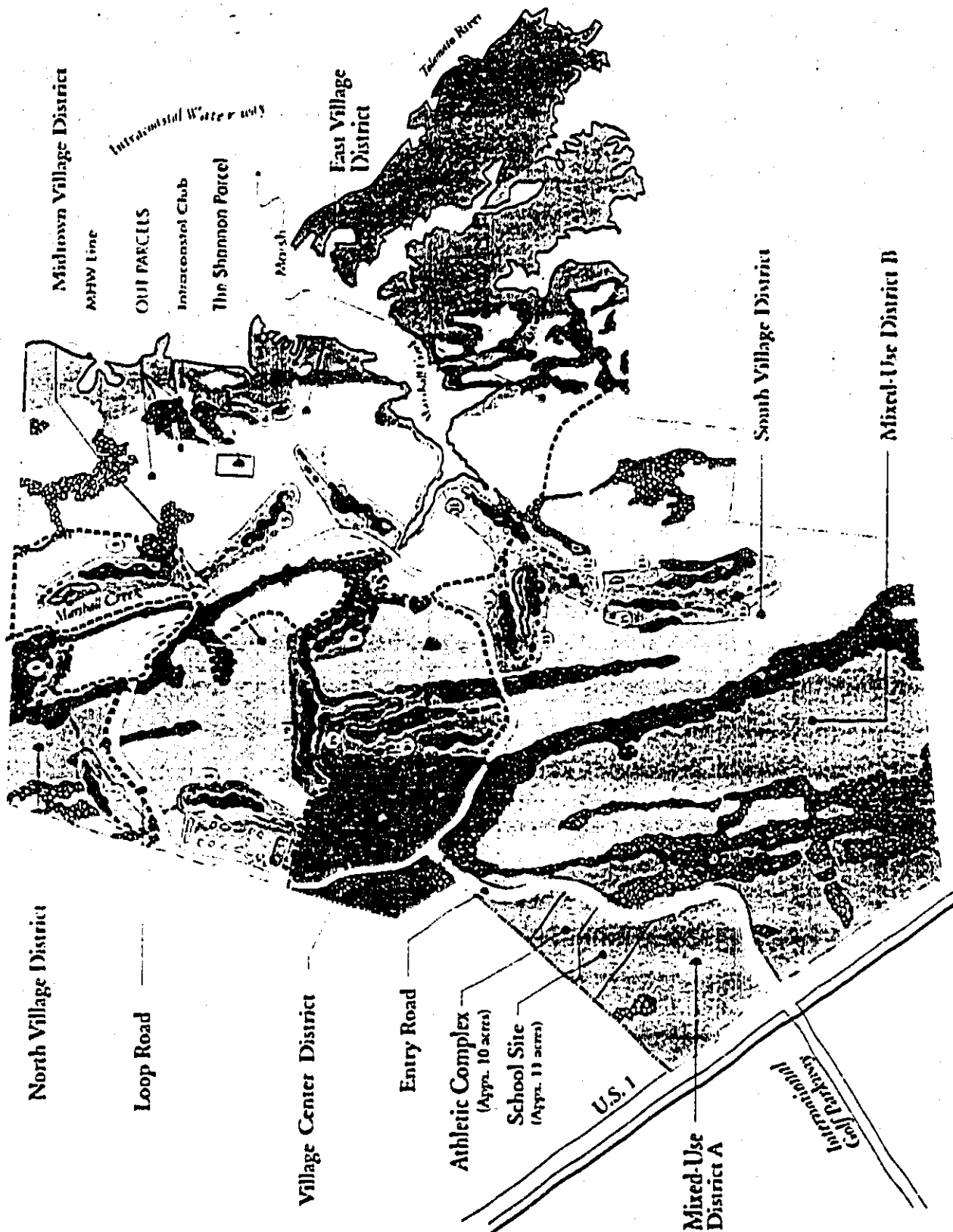
Exhibit B

- North Village
- Midtown Village
- East Village
- South Village
- Mixed-Use District A
- Mixed-Use District B
- Village Center District
- Wetlands
- Zoning Boundary
- Golf Hole Number

Hines Interests Limited Partnership



PROSSER
HALLOCK
PLANNERS & ARCHITECTS



79 11.
3357.00

Public Records of
St. Johns County, FL
Clerk# 99037423
O.R. 1431 PG 549
02:58PM 08/03/1999
REC \$317.00 SUR \$40.00

(M)

This Instrument Was Prepared By, and after recording should be returned to:
Terry A. Moore, Esquire
BRANT, MOORE, MACDONALD & WELLS, P.A.
Suite 3100 - Barnett Center
50 North Laura Street
PO Box 4548
Jacksonville, FL 32201-4548

POST CLOSING DEVELOPMENT AGREEMENT

THIS POST CLOSING DEVELOPMENT AGREEMENT (this "Agreement") is made and entered into as of the 2nd day of August, 1999, by and between GENESIS, LTD., a Florida limited partnership ("Seller"), and MARSHALL CREEK, LTD., a Florida limited partnership ("Developer");

RECITALS:

A. Hines Interests Limited Partnership ("Hines") and Seller are parties to that certain Purchase and Sale Agreement, dated as of April 21, 1998 (the "Purchase Agreement") relating to the acquisition by Developer from Seller of certain real property located in St. Johns County, Florida, more particularly described hereinafter as the "Property."

B. All right, title and interest of Purchaser in and to the Purchase Agreement has been assigned to, and assumed by, Developer, by an Assignment and Assumption Agreement between Purchaser and Developer dated the date hereof.

C. The Parties have entered into this Agreement as required by the terms and conditions of the Purchase Agreement to evidence their understanding of the performance and payment of development work for the Privately Financed Amenities (as defined below) and to provide security to Seller for the covenants and obligations of Developer as described hereinafter.

D. The Parties hereto desire that this Agreement touch and concern the Property, or portions thereof as hereinafter provided and run with title to the Property, or portions thereof as hereinafter provided until expressly terminated by the provisions of this Agreement,

THEREFORE, in consideration of these premises and the mutual covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which each Party acknowledges, and incorporating the foregoing facts, the Parties agree as follows:

ARTICLE 1:
SUPPLEMENT TO PURCHASE AGREEMENT

The Recitals set forth hereinabove are incorporated herein by this reference and made a part hereof. This Agreement is being entered into by Developer and Seller in connection with the acquisition of the Initial Phase (as hereafter defined) and relates to the Amenities Work (as hereinafter defined) to be performed and completed pursuant to the Amenities Schedule, as herein provided, subsequent to the acquisition by Developer of the Initial Phase. This Agreement shall supplement the terms and conditions set forth in the Purchase Agreement but shall independently govern the obligations, duties, responsibilities and liabilities with respect to the terms and conditions set forth herein.

ARTICLE 2:
DEFINITIONS

All capitalized terms used in this Agreement that are not otherwise defined herein have the same meaning as set forth in the Purchase Agreement. In addition, each of the following capitalized terms shall have the meaning given it below:

(1) "Abandonment" means with respect to any Element, that Developer, acting directly or through its agents or designees, shall have substantially ceased or caused to be terminated all material design, construction or development activity relating to the Amenity Work on such Element for a period of time in excess of twenty (20) consecutive business days without the reason of Force Majeure, scheduled shutdowns or scheduled downtime in the construction process or other reasons beyond Developer's reasonable control following that Element's Element Commencement Date.

(2) "Acting Party" is defined in Section 2(28) hereof.

(3) "Aggregate Cost" is defined in Section 3.5 hereof.

(4) "Amenities Budget" means the budget attached hereto as Exhibit "D" prepared by Developer and approved by Seller pursuant to the Purchase Agreement for each Element of the Amenities Work described on Attachment 2, attached hereto and by this reference made a part hereof, as such Amenities Budget is modified from time to time by Developer and as approved by Seller pursuant to Section 4.2(6) hereof.

(5) Intentionally Deleted.

(6) "Amenities Escrow" shall mean the amount deposited into escrow with the Escrow Agent pursuant to a draw on the Amenities LOC, as such amount may be increased or reduced pursuant to the terms and conditions of this Agreement, together with any interest earned thereon. Notwithstanding anything to the contrary contained herein, the Parties hereto acknowledge and agree that the amount of the Amenities Escrow shall in no manner limit the liability of Developer to complete the Amenities Work at Developer's sole cost and expense.

(7) "Amenities Escrow Agreement" is an Agreement entered into by and among Seller, Developer and Escrow Agent, contemporaneously with the full execution of this Agreement, providing for the deposit of the Amenities Escrow, as contemplated herein.

(8) "Amenities Land" means that certain real property described in Exhibit "A" attached hereto and by this reference made a part hereof.

(9) "Amenities LOC" means the letters of credit in the collective face amount of \$7,000,000.00 issued in favor of the Escrow Agent by Bank of America (No. 941657), SunTrust Bank, AmSouth Bank, SunTrust Bank and AmSouth Bank in substantially the form of Exhibit "E" attached hereto.

(10) "Amenities Work" is defined in Section 3.1 hereof.

(11) "Amenities Work Schedule" is defined in Section 3.2 hereof.

(12) "Applicable Standards" means (i) levels of quality and engineering, design and construction standards and practices comparable to such quality, standards and practices utilized by Hines in the development of that certain development known as "Cool Springs-East Side" located east of Interstate 65 in Williamson County, Tennessee and (ii) with respect to the golf course comprising a portion of the Amenities Work, a level of quality and design as is comparable to other first class championship golf courses (such as the Sawgrass Golf Course or Marsh Landing Golf Course) (exclusive of clubhouse facilities) in the Jacksonville area; provided that a designer of a golf course in Golf Digest's Top 100) shall be deemed to satisfy such level of quality and design, if such designer is a nationally known designer of sufficient stature in the golf design community so as to be recognized generally as one of the pre-eminent designers of golf courses.

(13) "Approved Engineer" is defined in Section 2(38) hereof.

(14) "Assent Acknowledgment" is defined in Section 3.3 hereof.

(15) "Assignment of Rights" is defined in Section 3.3 hereof.

(16) "Completion Date" is defined in Section 3.2(1) hereof.

- (17) "Contract Documents" is defined in Section 3.3 hereof.
- (18) "Delinquent Work" is defined in Section 3.2(2) hereof.
- (19) "Developer" means Marshall Creek, Ltd., a Florida limited partnership, and its successors in interest in any of the Property unless such Property has been released from the force and effect of this Agreement pursuant to the terms set forth hereinafter.
- (20) [Intentionally Deleted.]
- (21) "Draw Request" is defined in Section 3.9(a) hereof.
- (22) "Element" means any of those separate and distinct construction projects as more particularly described in Attachment 2.
- (23) "Element Commencement Deadline" means the deadline for commencing construction activity for any Element, which shall be a date which is no later than thirty (30) days after obtaining all licenses, permits and approvals necessary or appropriate for construction of such Element unless Developer shall in good faith notify Seller prior to such Element Commencement Deadline that such deadline should be extended to a future date certain (which shall become the "Element Commencement Deadline") and the reasons therefor and that such extension does not unreasonably jeopardize Substantial Completion of the affected Element on or before the Completion Date.
- (24) "Element Completion Deadline" means the deadline for Substantial Completion after commencement of any Element by the Developer, as shown on Attachment 2.
- (25) "Escrow Agent" means Chicago Title Insurance Company at its local office at 390 North Orange Avenue, Suite 150, Orlando, Florida 32801.
- (26) "Final Amenities Plans" are defined in Section 4.2(2) hereof.
- (27) "Force Majeure" means, with respect to any work performed by either Party hereunder (the "Acting Party"), any of the following to the extent and for the time period that the same materially and adversely affects the ability of the Acting Party to perform the obligation in question within the time period provided for herein for the performance of such obligation: strike, boycott, riot, act of God, governmental regulation of the sale of material or supplies and the transportation thereof, shortage of labor or materials, or war; provided, however, that for any time periods set forth in this Agreement to be extended as a result of Force Majeure, the Acting Party must have provided written notice to the other Party within ten (10) days after the event of Force Majeure, disclosing to such Party the existence of the event of Force Majeure and the time period by which the Acting Party's performance should be extended. Notwithstand-

ing anything to the contrary contained herein, failure or inability of the Acting Party to pay money when due shall not be deemed to constitute Force Majeure.

(28) "Initial Phase" means that certain real property described in Exhibit "A-1" attached hereto and by this reference made a part hereof, which is the subject of the Initial Closing, including, without limitation, the Amenities Land.

(29) "Level I Default" means (i) the failure of the Amenities Work to comply with the Purchase Agreement (without Seller's consent thereto), which failure is not cured within twenty (20) days after written notice thereof to Developer, (ii) the failure of construction activity with respect to any Element to be commenced on or before the Element Commencement Deadline therefor, (iii) the failure of any Element of the Amenities Work to be Substantially Completed on or before the earlier of the applicable Element Completion Deadline scheduled therefor, or the Completion Date, (iv) failure by Developer to utilize diligent, good faith and commercially reasonable efforts in the applicable circumstances in obtaining any applicable permits, licenses, and approvals necessary or required for the Amenities Work, which failure is not cured within twenty (20) days after written notice thereof to Developer, (v) the Abandonment of any Element, (vi) [Intentionally Deleted.], or (vii) constructing any Element in accordance with a material change in the Final Amenities Plans which change requires an amendment or modification to the Amenities Budget requiring Seller's approval under Section 4.2(6) hereof for which such approval has either not been requested by Developer or if requested, properly withheld by Seller.

(30) "Level II Default" means the Developer, acting by itself or through its agents, shall have committed, or caused to occur an Abandonment of all of the Amenities Work.

(31) "Party" means either Developer or Seller and "Parties" means Developer and Seller, collectively.

(32) "PH" is defined in Article 6.

(33) "Privately Financed Amenities" means the golf course, town center sales center, clubhouse, cart barn, plus other non-CDD Financed Amenities (as defined in the Purchase Agreement) that are located on any portion of the Amenities Land consisting of and being the same as the "Amenities Work", as more particularly described in and defined in the Amenities Budget.

(34) "Project" means that certain integrated, gated, mixed-use residential/golf community to be developed by Developer on the Property.

(35) "Property" means that certain real property described in Exhibit "A-2" attached hereto and by this reference made a part hereof, which includes, among other properties, the Amenities Land and the Initial Phase.

(36) "Purchase Agreement" means that certain Purchase and Sale Agreement, together with all exhibits thereto, between Seller and Developer, as amended from time to time, an original copy of which is on file with Seller's counsel, Brant, Moore, Macdonald & Wells, P.A., Suite 3100 - Barnett Center, 50 North Laura Street, Jacksonville, Florida 32202, Attention: Terry A. Moore, Esquire; or with Developer's counsel, King & Spalding, 191 Peachtree Street, Atlanta, Georgia 30303-1763, Attention: Scott J. Arnold, Esquire.

(37) "Sale Parcel" is defined in Section 11.1 hereof.

(38) "Substantial Completion" or "Substantially Completed" means, with respect to any Element of the Amenities Work, that (i) such Element has been completed in substantial compliance with the Final Amenities Plans and the Applicable Standards, except for minor punchlist items which in the aggregate do not materially interfere with the use of such Element for its intended purpose and which can be completed without materially interfering with the use of such Element; (ii) a certificate of substantial completion has been issued to Seller and Developer (on the standard AIA form) by PE, or other engineers approved by Seller, which engineer may be engaged by Developer with respect to the Amenities Work (or Element thereof, as applicable) (the "Approved Engineer"); and (iii) Developer has certified to Seller that the Aggregate Cost related to such Element have been paid in full, including without limitation, payment for services rendered and material delivered by mechanics, materialmen, suppliers, architects, engineers, subcontractors and the like.

ARTICLE 3: DESCRIPTION OF THE AMENITIES AND AMENITIES ESCROW

Section 3.1: Description of Amenities Work: Covenants to Run with Title. The Parties acknowledge and agree that a description of each Element of the Amenities Work and the Element Commencement Deadline and Element Completion Deadline therefor is set forth on Attachment 2 attached hereto and incorporated herein by this reference (as may be modified and amended from time to time pursuant to the procedures set forth in Section 3.2 hereof) (the "Amenities Work"). Developer's obligations hereunder to construct the Amenities Work are hereby deemed to be covenants running with title to the Property, enforceable by Seller and its successors in interest or assigns against the Developer and its successors and assigns in interest in the Property by reason of the fact that the failure of the Developer to accomplish the Amenities Work, if left for any reason uncompleted, shall result in detrimental effects causing damage to and diminishment in the value of contiguous properties retained by Seller.

Section 3.2: Schedule for Completion of Amenities Work.

(1) Developer hereby agrees to commence construction of each Element of the Amenities Work on or before the Element Commencement Deadline therefor, to work diligently, cooperatively and in good faith with respect to such work and to diligently pursue each Element of such work to Substantial Completion before the Element Completion Deadline set forth herein for completion as to such Element, subject to Force Majeure (the "Amenities Work Schedule"). In any event, subject to Force Majeure, Developer will Substantially Complete all Amenities Work within twenty-four (24) months after issuance of all necessary permits applicable to the last scheduled Element of the Amenities Work ("Completion Date").

(2) In the event of a Level I Default, Seller shall have the right (but not the obligation) to deliver a written notice of such Level I Default to Developer, with a copy to the Escrow Agent. In the event that Developer fails to cure such Level I Default within ten (10) business days after receipt of such notice, or such longer period of time as Seller may agree to allow (without any obligation to do so), then Seller shall have the right, but not the obligation upon written notice to Developer, to commence the cure of the Level I Default on behalf of Developer and diligently pursue such Element or Amenities Work, in accordance with the Amenities Plans, to completion at the sole cost and expense of Developer. Should any Level I Default continue uncured for a period of twelve (12) months after notice thereof by Seller to Developer, then the existence of such Level I Default shall be a default by the Purchaser under the Purchase Agreement and the submission of such event of default to arbitration shall not toll or otherwise affect such twelve (12) month period or the date of commencement thereof. Except as set forth hereinabove and in the Purchase Agreement, only a Level II Default shall be considered a default under the Purchase Agreement. Funding for any expenses incurred by Seller in causing completion and performance of such work shall be drawn by Seller in accordance with the Amenities Escrow described below. In the event that Developer disputes Seller's claim of a Level I Default, Developer may submit the dispute to arbitration pursuant to Article 6 hereof within ten (10) business days after Developer's receipt of written notice of such Level I Default. In the event Developer has not submitted such dispute to arbitration within such ten (10) day period, Seller shall have all rights and remedies available to Seller hereunder, including without limitation, the right to draw against the Amenities LOC and thereafter to obtain draw(s) under the Amenities Escrow Agreement. Alternatively, if such dispute is submitted to arbitration pursuant to Article 6 hereof and within the time period specified hereby, Seller shall not be entitled to draw against the Amenities LOC or to any disbursement of the Amenities Escrow unless and until a determination is made by the arbitrator; provided, however, notwithstanding the foregoing, Seller may draw against the Amenities LOC as provided by Section 3.8 hereof whether or not a dispute exists as to the existence of a Level I or Level II Default.

Section 3.3 Assignment of Contract Documents: Contractor's Assent. Coincident with the execution hereof, Developer shall execute and deliver into escrow with the Escrow Agent, defined hereinbelow, an Assignment of Developer's Interest in Contract Documents and Permits

and Licenses in the form of Exhibit "B," attached hereto and by this reference incorporated herein (the "Assignment of Rights"), relating to the Approved Amenities Plans, the engineering drawings, the construction contracts for each Element of the Amenities Work, all state and county and or municipal permits and all other plans, specifications, contracts and drawings developed for completion of the Amenities Work (collectively, the "Contract Documents"). Such Assignment of Rights shall be held by the Escrow Agent pursuant to the provisions of this Agreement. At such time as Seller shall be entitled to perform any of the Amenities Work and shall have exercised such right by delivery of written notice to Developer and Escrow Agent pursuant to Section 3.2 hereinabove, then the appropriate Assignment of Rights shall be delivered by the Escrow Agent to Seller and such Assignment of Rights shall be deemed then to be fully delivered. Thereafter, Seller shall have all right, title, and interest of the Developer in, to, and under the Contract Documents relating to the Amenities Work then in default. Further, Developer shall insert in each contract or Agreement with each contractor and other party having a contractual relationship with the Developer for completion of any component of the Amenities Work whose contract price is greater than \$100,000 a paragraph in the form of Exhibit "C," attached hereto and by this reference made a part hereof for all purposes (the "Assent Acknowledgment"). All such documents shall be deemed to be fully delivered to the Escrow Agent to be held in escrow and shall not be deemed to be security for an obligation. If the Seller shall have exercised its rights hereunder to pursue completion of the Amenities Work, or any component thereof, after a Level I or Level II Default, then, in such event, the Seller shall have the right to fully utilize the Contract Documents and all work products, schedules, bids, schematics, renderings, proposals, drawings, sketches, etc., related thereto.

Section 3.4: In the event Seller shall exercise its rights under Section 3.2(2) to commence a cure of a Level I Default, Seller shall have the right (but shall have no obligation) to take in its name, or in the name of Developer, such action as Seller may determine in good faith to be necessary to cure any default under any Contract Document or to protect the rights of Developer or Seller with respect thereto. Seller shall incur no liability to Developer so long as any action taken by Seller shall not constitute (i) gross negligence, (ii) intentional misconduct, (iii) a knowing violation of law, or (iv) bad faith. After the occurrence of a Level I Default under the terms of this Agreement, Seller shall use the Contract Documents and Final Amenities Plans relating to the Element of the Amenities Work then in default. Seller may cause such Final Amenities Plans to be amended and modified only if such Final Amenities Plans do not comply with applicable laws so as to comply with such laws or are otherwise technically inadequate according to the professional opinion of the Approved Engineer for the applicable Element or in order to allow the applicable Amenities Work to be completed at a cost within the amount remaining in the Amenities Escrow dedicated to the applicable Element.

Section 3.5: Budget. The Amenities Escrow funds are allocated for the costs of the Amenities Work shown in the Amenities Budget attached as Exhibit "D." The Amenities Budget has been prepared by Developer and approved by Seller and Developer represents to Seller that it includes all costs and expenses (the "Aggregate Cost") incident to the construction

of the Amenities Work, after taking into account the requirements of this Agreement, excluding costs and expenses not covered by the Amenities Escrow pursuant to Section 4.3. Without prior written approval of Seller, Developer shall not reallocate Amenities Escrow funds from one Element to another or otherwise amend the Budget, except as permitted pursuant to Section 4.2(6) and (7) herein.

Section 3.6: Amenities Escrow. If Seller is entitled to perform any of such Amenities Work pursuant to Section 3.2 or Article 9 hereof, then, in addition to any other remedies herein provided, Seller may effect a draw upon the Amenities LOC, subject to the limitations of Section 3.2(2), simultaneously delivering a copy of notice of such draw to Escrow Agent, with a copy to Developer, and the proceeds therefrom shall be deposited in the Amenities Escrow. Thereafter such costs shall be reimbursed to Seller, or directly paid out of the Amenities Escrow to the party entitled to payment, as provided in Section 3.9. Contemporaneously with the full execution of this Agreement, Developer has delivered the Amenities LOC to Seller pursuant to the terms and conditions of the Amenities Escrow Agreement.

Section 3.7: Retainage. Developer acknowledges and agrees that Developer shall provide for a retainage of at least five percent (5%) of the amount due under any contract other than for professional services for the Amenities Work, such retainage amount to be disbursed only upon Substantial Completion of such work.

Section 3.8: Amenities LOC. Developer shall be entitled to replace the Amenities LOC (or endorse same to the same effect) with a new Amenities LOC no more frequently than once a quarter at such time as the Approved Engineer shall certify that the remaining unpaid Aggregate Cost of the Amenities Work is at least Five Hundred Thousand and No/100 Dollars (\$500,000.00) less than the face amount of the Amenities LOC then held by the Escrow Agent. The new Amenities LOC shall have a face amount equal to the unpaid Aggregate Cost of the Amenities Work as certified by the Approved Engineer plus One Hundred Thousand and No/100 Dollars (\$100,000.00). Seller shall be entitled to approve the form of the new Amenities LOC which shall not be withheld if such form and the issuing banks are identical to that replaced (except for the amount of each of the component letters of credit, each to be proportionally reduced). Upon such approval, the new Amenities LOC shall be delivered to Seller and the replaced Amenities LOC shall be surrendered by Seller to Developer. Notwithstanding the foregoing, the Developer shall not be permitted to obtain any reduction in any Amenities LOC to the extent the cost of any Amenities Work has been funded with loan proceeds borrowed by Developer and to the extent such loan proceeds remain outstanding. In addition, the Amenities LOC (including all letters of credit which constitute the Amenities LOC) shall be renewed or replaced with a new Amenities LOC at least thirty (30) days prior to its expiration date. The new expiration date shall be at least one (1) year from the date of issuance of the new Amenities LOC. If Developer fails to renew or replace such Amenities LOC or any component letter of credit on a timely basis, as herein required thirty (30) days prior to expiration, Seller shall be entitled to draw on the Amenities LOC or the component letter of

credit, as applicable, that is not replaced or renewed. Any such failure to renew or replace the Amenities LOC or any component letter of credit shall not constitute a Level I Default or Level II Default hereunder, provided each issuing bank of the Amenities LOC or the component letter of credit, as applicable, makes payment thereunder pursuant to a valid draw thereunder by Seller.

Section 3.9: Payments of Amenities Escrow. Payment of the Aggregate Cost for such Amenities Work by Developer after a draw under the Amenities LOC has occurred or by Seller after a Level I Default or a Level II Default has occurred are secured by this Agreement, and provided for, as follows:

- a. Provided no Level I Default exists pursuant to the terms of this Agreement, or if a Level I Default exists and Seller has not elected to cure, and Developer provides the certificates, matters, and things set forth in subparagraphs (1) through (6) inclusive of this Section 3.9a., Developer shall be entitled to draw from the Amenities Escrow (each such request herein called a "Draw Request") upon delivery to Seller of the following:
 - (1) Supporting information, invoices and the like as shall verify the amounts paid or currently owing, together with an itemization of those portions of the Amenities Work, or Element(s) thereof, that have been completed;
 - (2) Unconditional lien waivers for any Amenities Work;
 - (3) A certification from Developer in the form of Attachment 1 attached hereto and incorporated herein by this reference;
 - (4) A copy of the certification to Escrow Agent in the form of Attachment 5 attached hereto and incorporated herein by this reference;
 - (5) A certification from the Approved Engineer in the form of Attachment 3 attached hereto and incorporated herein by this reference; and
 - (6) With respect to the first Draw Request after the three (3) month anniversary of the commencement date of any Element of the Amenities Work, and continuing with each Draw Request which follows, but at least upon each such three (3) month anniversary thereafter, a certification from the Approved Engineer in the form of Attachment 4 attached hereto and incorporated herein by this reference.

(7) [Intentionally Deleted.]

b. Seller shall be entitled to make a Draw Request upon a Level I Default, or a Level II Default, as applicable, and satisfaction of the following:

- (1) Supporting information, invoices and the like as shall verify the amounts paid or currently owing (including delinquent amounts unpaid by Developer for any of the Amenities, including soft costs related thereto) together with an itemization of those portions of the Amenities Work that have been completed;
- (2) Unconditional lien waivers for any Amenities Work for any person in privity with Seller;
- (3) A copy of the certification to Escrow Agent in the form of Attachment 5 attached hereto and incorporated herein by this reference;
- (4) A certification from Seller in the form of Attachment 6 attached hereto and incorporated herein by this reference; and
- (5) A certification from the Approved Engineer in the form of Attachment 7 attached hereto and incorporated herein by this reference.

c. If Seller undertakes, pursuant to Section 3.2(2), to perform any Amenities Work for which Developer is responsible hereunder, and the funds then remaining in the Amenities Escrow prove to be adequate to pay the Aggregate Costs, then Seller hereby agrees not to sue Developer for the payment of amounts that Seller is able to draw from the Amenities LOC or Amenities Escrow without dispute (provided, however, that if Developer disputes Seller's right to draw upon the Amenities Escrow for any such payment, or any such amount is otherwise not funded under the Amenities Escrow if a proper submission is made by Seller therefor, then Seller shall have the right to pursue Developer directly for payment of such sum). Any sums remaining in the Amenities Escrow after final completion of all of the Amenities Work by Seller shall be disbursed to Developer. In addition, the Amenities LOC shall be surrendered by Escrow Agent to Developer upon final completion of all the Amenities Work, and upon Developer's delivery of the Certification of the Developer and the Certification of the Engineer in the form of Attachments 1 and 3, respectively.

Section 3.10: Additional Requirements. Before any work is commenced pursuant to this Agreement, Developer shall provide to Seller a copy of Developer's (or its subcontractors') workman's compensation insurance policy and a copy of Developer's general liability insurance policy which shall insure the Developer from liability at least in the face amount of three million dollars (\$3,000,000.00) and Seller shall be named as an additional insured.

Section 3.11: Administration of Amenities LOC. Seller acknowledges the Amenities LOC is comprised of five (5) separate letters of credit. If Seller is entitled to draw upon the Amenities LOC as a result of a Level I Default or Level II Default, Seller shall draw the full amount under all of the letters of credit. If Seller is entitled to draw on any one or more of the Letters of Credit because such letter of credit has not been timely renewed, Seller agrees to draw only on any letter of credit as has not been timely renewed, and thereafter Developer shall be permitted to obtain, subject to the terms of this Agreement, disbursements from the Amenities Escrow only in proportion to the sum of any resulting reductions in the face amount of the Amenities LOC resulting from fundings into the Amenities Escrow and Seller shall authorize Escrow Agent to disburse to such extent. Any right of Developer to reduce any individual letter of credit comprising the Amenities LOC shall be proportionate to the original face amounts of each letter of credit.

ARTICLE 4: **PERFORMANCE OF THE AMENITIES WORK**

4.1 Final Amenities Plans. Developer assumes full responsibility for the compliance of the Final Amenities Plans and the Amenity Land with all laws, governmental requirements and sound building and engineering practices. No substantial construction shall be undertaken on the Amenity Land except as shown in the Final Amenities Plans. No modification or amendments to the Final Amenities Plans or shall be implemented by Developer if such modifications or amendments would necessitate a change in the Amenities Budget until consented to or deemed consented to by Seller if such consent is required under Section 4.2(6) hereof.

4.2 Developer's Rights And Obligations. Developer shall have the following rights, duties, obligations and responsibilities with respect to that portion of the Amenities Work for which it is required to perform at any given time:

- (1) Developer shall engage the Approved Engineer (including architects and golf course architects, if required) to design the Amenities Work and to prepare the plans and specifications for construction of the Amenities Work. Such plans and specifications shall comply with the Applicable Standards.

- (2) Developer and Seller acknowledge that the Amenities Work will be performed in stages consistent with the Amenities Work Schedule and the Final Amenities Plans. Prior to commencing construction of any portion of the Amenities Work, Developer shall submit proposed plans and specifications to Seller for Seller's review. As to any set of plans and specifications submitted, Seller shall respond in writing to Developer within five (5) business days following its receipt of the proposed plans and specifications, and Developer agrees to consider all comments and suggestions made by Seller in good faith, but Developer shall not be obligated to revise such plans and specifications to satisfy any such comments and suggestions which are inconsistent with the Purchase Agreement; however, Developer shall make any and all changes requested by Seller so that all construction activities and the Amenities Work are consistent with the requirements of the Purchase Agreement. If Seller should believe at any time that the plans and specifications provided by the Developer are inconsistent with the requirements of the Purchase Agreement, then Seller shall give Developer notice in writing of such inconsistencies. Developer shall have five (5) business days within the receipt of such notice to agree or disagree with the assertions by Seller that the plans and specifications are inconsistent with the requirements of the Purchase Agreement. If Developer should disagree with Seller, then Developer shall submit the determination of such disagreement to the Approved Engineer for final determination as to compliance, and the decision of the Approved Engineer shall be final. In any event, the plans and specifications for the Amenities Work, once finalized pursuant to the foregoing procedure as set forth above, shall constitute the "Final Amenities Plans" for the applicable Amenities Work, or Element thereof, for the purposes of this Agreement.
- (3) At each submittal by Developer to Seller of any proposed plans and specifications pursuant to paragraph 4.2(2) above, Developer shall also submit (a) a certification from the Approved Engineer that such plans and specifications meet the standards of design and construction imposed or adhered to by the City of St. Augustine, or St. Johns County, Florida, if applicable, and (b) a certification of the Developer that such plans and specifications cover the applicable Element, or portion thereof, to be performed by Developer listed on Attachment 2 attached hereto, and meet or exceed the Applicable Standard.
- (4) Developer shall promptly notify Seller in writing of any of the following events, specifying in each case the action Developer has taken or will take with respect thereto: (a) any violation of any law or governmental require-

ment; (b) any litigation, arbitration or governmental investigation or proceeding instituted or threatened against Developer or the Property or any material development therein; (c) any actual or threatened condemnation of any portion of the Property, any negotiations with respect to any such taking, or any loss of or substantial damage to the Property; (d) any labor controversy pending or threatened against Developer or any contractor or any material development in any labor controversy; (e) any notice received by Developer with respect to the cancellation, alteration or non-renewal of any insurance coverage maintained with respect to the Property; or (f) any failure by Developer or any contractor to perform any material obligation under any construction contract, any event or condition which would cause termination of a construction contract or suspension of work thereunder, or any notice given by Developer or any contractor with respect to any of the foregoing.

- (5) At the time of commencement of construction of any Amenities Work, or Element thereof, Developer shall deliver a copy of the Final Amenities Plans to Seller applicable to such work.
- (6) As Developer's plans for development of the Project become more detailed and refined, the Parties acknowledge that such refinements may produce changes in the anticipated costs of all or portions of the Amenities Work. Accordingly, from time to time, Developer may submit to Seller modifications to the then current Amenities Budget, which modification shall reflect any such changes (both increases and reductions) and Developer's justification for any such modification. Within ten (10) business days after receipt of any such proposed modification, Seller shall approve or disapprove such modification, such approval not to be unreasonably withheld; in the event of any disapproval such disapproval shall be accompanied by the reasons therefor with such particularity as practicable. Failure by Seller to respond within such ten (10) days business day period shall be deemed approval of such proposed Amenities Budget modification. In the event Developer proposes an increase in the Amenities Budget, regardless of whether or not approved by Seller, in connection with any such increase Developer shall, as applicable, either increase the face amount of the Amenities LOC (the face amount of each of the component letters of credit to be increased proportionally) or supplement the Amenities Escrow with the amount of any increase (provided, however, Developer shall be entitled to adjust any increase by the amount of any demonstrated savings in the cost of completed portions of the Amenities Work). In the event Developer proposes a reduction of the Amenities Budget and Seller approves, or is deemed to approve such

reduction, then Developer shall be entitled to obtain a disbursement from the Amenities Escrow of such reduction or a reduction in the full amount of the Amenities LOC in such amount (the face amount of each of the component letters of credit to be reduced proportionally), as applicable. Until Seller approves or is deemed to approve any proposed reduction of the Amenities Budget Developer may not obtain a reduction in the face amount of the Amenities LOC, or as applicable, no disbursement of any proposed reduction shall be made from the Amenities Escrow.

- (7) Upon Substantial Completion of any Element of the Amenities Work, Developer shall be entitled to a disbursement from the Amenities Escrow of the amount of any savings with respect to such Element.

4.3 Responsibilities. All costs of the design and construction of the Amenities Work shall be the responsibility of Developer. In no circumstance shall the Developer be entitled to obtain funding out of the Amenities Escrow for any cost, charges, or expenses incurred for any management fee, supervision fee, override, brokerage or other soft costs due or claimed to be due by Developer or any affiliate or entity related thereto. Developer acknowledges and agrees that the Amenities Escrow is intended to fund only those certain soft costs and hard costs disclosed in the Amenities Budget and incurred by the Developer with third parties in arms-length transactions for the construction of the Amenities Work. Further, none of the Amenities Escrow shall be utilized to acquire any real property interests by the Developer or for the payment of any property taxes, personal property taxes, intangible taxes, or other similar costs or expenses to the State of Florida or any other governmental subdivision or agency; provided, however, the Amenities Escrow may be utilized to pay permitting costs, permit application costs and fees, and other similar costs (excluding fines or penalties) so long as such costs are shown in the Amenities Budget.

4.4 Information. Developer will deliver to Seller, upon request of Seller, the names of all persons or entities with whom each contractor has contracted or intends to contract for the construction of the Amenities Work or for the furnishing of labor or materials therefor.

ARTICLE 5: INDEMNIFICATION

With respect to the Amenities Work, Developer shall indemnify and save Seller harmless from all liabilities, damages, losses, costs, expenses, cause of action, suits, claims, demands and judgments (including court costs and attorneys' fees and expenses) of any nature arising out of, by reason of or in connection with such Amenities Work excepting that proportion of liability attributable to the Seller for (i) gross negligence, (ii) intentional misconduct, (iii) a knowing violation of law, (iv) or bad faith in failing to perform its duties hereunder. Developer

acknowledges and agrees that Seller shall not be responsible for the means, methods, or techniques of construction by any contractor or subcontractor with respect to the Project, or the sufficiency of the Final Amenities Plans.

ARTICLE 6:
ARBITRATION

Any controversy or claim with respect to Abandonment, Substantial Completion, Applicable Standards, or adequacy of construction, design or completeness of design, or estimated costs of any Amenities Work, or Element thereof, arising under this Agreement shall be settled by arbitration, with Prosser, Hallock ("PH") (or any successor employer or company) as arbitrator, according to the Commercial Arbitration Rules of the American Arbitration Association as amended and in effect on the date notice is given of the intention to arbitrate; provided, however, that no arbitrator acting under this Agreement shall have authority to award punitive or consequential damages. The determination of the arbitrator shall be final, binding and conclusive on the parties, and judgment may be rendered thereon by any court having jurisdiction, upon application of any party. In the event PH is not available to arbitrate, then each party shall have five (5) business days after written notice from either party to the other of such unavailability, to choose one other civil engineer each practicing in Duval or St. Johns County, Florida, and such two engineers shall then have five (5) business days after the end of such prior five (5) day period to choose a third civil engineer to be the arbitrator under this Article 6. This Article 6 shall not be deemed to require the submission to arbitration of any controversy or claim arising out of or relating to this Agreement, or the breach hereof, other than those controversies and claims expressly stated in this Article 6.

ARTICLE 7:
REPRESENTATIONS AND WARRANTIES

Developer hereby represents and warrants to Seller that (a) the plans and specifications for the Amenities Work, when obtained by Developer and delivered to Seller, are satisfactory to Developer, and, to the best knowledge and belief of Developer comply with the Purchase Agreement, (b) the Amenities Work Schedule for the Project is realistic and (c) each Element Completion Deadline and the Completion Date allow sufficient time to complete the Amenities Work.

ARTICLE 8:
INTENTIONALLY DELETED

ARTICLE 9:
REMEDIES

Upon a Level II Default, Seller may, at its election, but without any obligation to do so, without notice, do any one or more of the following: exercise any and all rights and remedies afforded by this Agreement, in law, equity or otherwise, including, without limitation: drawing on the Amenities LOC; in its own name or in the name of Developer, upon notice to Developer, Seller may enter onto any portion of the Property for the purpose of fulfilling Developer's obligations hereunder for the benefit of Developer, perform all work necessary to complete the construction of the Amenities Work substantially in accordance with the Final Amenities Plans, as modified as deemed necessary in good faith by Seller to comply with laws, and governmental requirements, and continue to employ Developer's architect, engineer, and any contractor pursuant to the applicable contracts or otherwise. Upon a Level II Default, Developer hereby appoints Seller as the attorney-in-fact of Developer, which power of attorney is irrevocable and coupled with an interest, with full power of substitution and in the name of Developer, if Seller elects to do so, upon the occurrence of a Level II Default, to (i) use such sums in the Amenities Escrow, make such changes or corrections in the Final Amenities Plans as permitted by this Article 9 and employ such architects, engineers, and contractors as may be required for the purpose of completing the construction of the Amenities Work substantially in accordance with the Final Amenities Plans (as modified and permitted by this Article 9), laws and governmental requirements, or as otherwise may be necessary or desirable in Seller's good faith judgment for purposes of completing such construction of the Amenities Work; (ii) execute all applications and certificates in the name of Developer which may be required for completion of construction of the Amenities Work; (iii) do every act with respect to the construction of the Amenities Work which Developer may do; (iv) out of the Amenities Escrow pay, settle, or compromise all bills and claims so as to clear title to the Property and complete the Amenities Work; and (v) take over and use all or any part of the labor, materials, supplies and equipment contracted for, owned by, or under the control of Developer in connection with the Amenities Work, whether or not previously incorporated into the Amenities Work. Any amounts expended by Seller shall be a demand obligation owing by Developer and may be paid out of the Amenities Escrow pursuant to the procedure set forth in 3.9(b). Seller shall have no liability to Developer for the sufficiency or adequacy of any such actions taken by Seller except to the extent such actions constitute gross negligence, willful misconduct, a knowing violation of law or bad faith. Furthermore, if Seller fails to receive full and timely reimbursement for any sums expended in exercise of its remedies set forth in this Article 9, and is not paid within ten (10) days after written request therefor, Seller (and its successors in interest and assigns) may directly lien the Amenities Land for the cost and expense to reimburse the cost and expense to Seller of performing the obligations of Developer hereunder, including all reasonable attorneys' fees, costs and expense related to the enforcement of this Agreement and such lien(s); such lien(s) shall have priority (from the date and time of filing in the public records of St. Johns County, Florida, of a Claim of Lien in the general form required by the provisions of Chapter 713, Florida Statutes (1997) for Construction Liens. Any such lien shall be enforced through judicial

foreclosure generally in the same manner as a mortgage foreclosure, pursuant to Chapter 702, Florida Statutes (1997). Each of Seller and Developer, for itself and for its successors and assigns, confirm that Developer's obligations and Seller's rights and remedies hereunder constitute covenants running with the Property, and that such obligations of Developer and rights and remedies of Seller burden the Property, that the completion of the Amenities Work will benefit that portion of the Property title to which is vested in Seller as of this Agreement, making the use and occupation of the Seller's retained property more practically and feasible and that Seller shall, therefore, be entitled to seek all other remedies provided for in law or in equity should Developer, or its successors and assigns in the Property, fail to abide by their duties and obligations, including without limitation, the obligations provided in Articles 12, 13 and 14 hereof. In confirming this Agreement in the nature of a covenant running with the land, Developer, for itself and its successors and assigns, confirms, agrees, and acknowledges that this Agreement is not an executory contract subject to rejection under the provisions of Section 365 of Title 11, United States Code.

ARTICLE 10: SECURITY AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and to secure the payment, observance, performance, and discharge of the Developer's obligations set forth in this Agreement, the Developer does by these presents hypothecate, pledge, and convey to the Seller, all estate, right, title, and interest of Developer in and to the Amenities Escrow and all interest, funds, proceeds, and monies evidenced thereby, whether now owned or held or hereafter acquired by Developer, for the purpose of creating a security interest under Chapter 679, Florida Statutes (1997). In that regard, in addition to all other rights and privileges set forth herein, Seller shall have all rights, privileges, and remedies afforded to a secured party under said Chapter 679. Seller shall have no responsibility with respect to the investment, custody, or safekeeping of the Amenities Escrow, or any proceeds related thereto. Developer shall execute and deliver to Seller in form and substance satisfactory to Seller, such financing statements, continuation statements, and such further assurances as Seller may from time to time consider reasonably necessary to create, perfect preserve, and maintain in full force and effect Seller's lien upon the Amenities Escrow and other personal property described hereinabove. Developer hereby constitutes and irrevocably appoints Seller its true and lawful attorney in fact, which appointment is coupled with an interest, with full power of substitution to execute and file any and all financing statements related hereto.

ARTICLE 11: RELEASE OF POST CLOSING WORK AGREEMENT

Section 11.1 Release In Connection With Sales. In connection with bona fide sales by Developer of portions of the Property other than portions contained within the Amenity Land including sales to the Fletcher Group, L.L.C., a Florida limited liability company ("Fletcher") pursuant to that certain Option Agreement dated on or about the date hereof by and between Developer and Fletcher (any such portion being herein referred to as a "Sale Parcel"), Seller shall be obligated to release such Sale Parcel from the lien, operation and effect of this Agreement (except for Articles 12, 13 and 14 hereof) in accordance with the following procedure: (i) at least ten (10) days prior to the date upon which any such release is required by Developer, Developer shall furnish to Seller a release describing the Sale Parcel to be released from the provision of this Agreement (except the provisions of Articles 12, 13 and 14 hereof). For purposes of this Section 11.1 "bona fide sales" shall mean a sale for cash by Developer (i) to any unrelated third party or (ii) to an affiliate of Developer on arms-length terms. Subject to the terms hereof, Seller shall be obligated to execute and deliver such release to Developer no later than seven (7) days after Seller's receipt of such release; provided, however, Seller shall not be obligated to execute and deliver such release if the Sale Parcel described therein contains any portion of the Amenity Land. Notwithstanding the foregoing, Seller may condition its delivery of such release upon the closing of the sale of the Sale Parcel. Notwithstanding the foregoing, if at the time Developer requests a release pursuant hereto a Level I Default exists as a result of the failure of Developer to make a Developer Deposit as and when due hereunder and at the time Seller is obligated to deliver the requested release such Developer Deposit has not been made, then Seller shall nevertheless deliver such release as otherwise required but on the condition that to the extent of the unpaid Developer Deposit the proceeds from the applicable sale shall be paid into the Amenities Escrow and in any event, Seller shall not be obligated to deliver such release unless the then applicable sale was on an all cash basis. Such release shall be delivered by Seller even if the entire net proceeds to be received by Developer from such sale may be inadequate to fully pay the outstanding Developer Deposit. Seller shall have no other right to condition the delivery of any release requested hereunder and Seller shall have no right under this Agreement (and Seller waives and renounces any right available at law or in equity) to withhold the execution and delivery of any such release on account of any claim, counterclaim, or right of offset Seller may have under this Agreement, under any other agreement or at law. Seller acknowledges that Developer has acquired the Property for the express purpose of subdividing and developing the Property and holding the Property for sale to third parties and any failure, whether willful or inadvertent, by Seller to execute and deliver a release of a Sale Parcel as and when required herein, may result in irreparable injury and harm to Developer including consequential damages. Accordingly, Seller has executed and delivered to Escrow Agent an undesignated release and a blanket release of all of the Property other than the Amenities Land. If at any time Escrow Agent (i) shall receive a copy of a request for the release of a Sale Parcel from Developer and (ii) on or prior to the seventh (7th) day thereafter does not receive from Seller the requested release, then (A) upon the first such occurrence, Escrow Agent shall be instructed to attach the legal description of the applicable Sale Parcel to the undesignated release and to record same, and (B) upon the second such occurrence, at any time thereafter, upon notice from Developer, Escrow

Agent shall be irrevocably authorized to record the blanket release, whereupon this Section 11.1 shall be of no further force or effect.

Section 11.2 Release In Connection With Substantial Completion. The release by Seller provided under Section 11.1 shall not have the effect of releasing or diminishing any other remedy which Seller may have against Developer under the Purchase Agreement or hereunder with respect to the enforcement of this Agreement. Upon Substantial Completion of the Amenities Work, the covenants created hereunder shall be released by Seller from the public records, except the provisions of Articles 12, 13, and 14 shall not be released.

ARTICLE 12: RECIPROCAL EASEMENTS AND INFRASTRUCTURES

Section 12.1: Covenants Running with Title. Developer's obligations under Articles 12, 13, and 14 set forth hereinbelow are deemed to be covenants that run with title to the Property, enforceable by Seller, and its successors in interests or assigns, against the Developer, and its successors and assigns in interest in the Property.

Section 12.2: Reciprocal Easements. [Intentionally Deleted.]

Section 12.3: Release of this Article 12. The parties hereto acknowledge and agree that the Master Plan, Site Plan, and description of the Amenities Work and the Final Amenities Plan, are subject to change from time to time. Accordingly, the Developer is to prepare within 180 days after the date hereof a set of master covenants, easements, and restrictions, as contemplated by the First Amendment to the Purchase Agreement of even date herewith (the "First Amendment"), to effect with particularity the terms, agreements, and conditions set forth in the First Amendment. Upon the recordation in the public records in St. Johns County of such covenants and restrictions, this Article 12 shall terminate and be of no further force and effect.

ARTICLE 13: CERTAIN COVENANTS REGARDING MASTER PLAN AND DEVELOPMENT ORDER

Section 13.1 Application for Development of Regional Impact: Seller Participation. It is acknowledged by Developer and Seller that as of the date hereof a Master Plan has been agreed for the development of the Property (the "Master Plan") as identified on Exhibit "D" to that certain Reciprocal Easement Agreement between Seller and Developer of even date herewith, and a Development Order issued by St. Johns County, Florida as Resolution No. 98-191, dated October 13, 1998, as amended by Resolution No. 98-220, dated December 10, 1998 (as amended, the "Development Order") with respect to the Property. Developer covenants and

agrees that it shall take no action whatsoever to seek or accomplish any of the following actions without the Seller's written consent having been first obtained:

(a) Any material change or substantive deviation of the Master Plan; however, Developer (or its successor) may make changes or deviations with respect to portions of the Property then owned by Developer (or its successors) so long as (i) such change is otherwise permitted hereafter and (ii) such change does not diminish any entitlement to any of the Property then owned by Seller;

(b) Any material change to the development levels, allocations, thresholds, locations, or uses contained in the Development Order which would have the effect of increasing or decreasing development densities or changing the uses contemplated by the Comprehensive Plan for St. Johns County or the Development Order; provided, however, Developer may initiate action to modify, alter, or amend the Development Order that affects exclusively the lands owned by parties other than the Seller from time to time, and provided further such change shall not diminish the entitlements to any of the Property the title to which is held by Seller;

(c) Hereafter agreeing orally or in writing with any governmental authorities to the terms of the Development Order or any other development order which would have the effect of imposing upon the Property title to which is held by Seller (i) any contributions in cash or in property to governmental entities or quasi-governmental entities (such as exactions for roadway or right-of-ways improvements, signage and signalization, school sites, parks and recreational facilities, utility lift stations, utility substations, fire and rescue or other emergency support facilities, wildlife preserves, archeological or historical preserves or parks, or any similar uses), or (ii) any restriction the effect of which would be to diminish Seller's rights of use, such as a conservation easement. Such restrictions shall not extend, however, to diminishment of view or other aesthetic effects on property, title to which is held by Seller, resulting from Developer's development on Developer's lands.

(d) So long as Seller owns any portion of the Property, any Agreement which would have the effect of reducing the size, scope, or changing the location of the Amenities Work, which are contemplated to contain, among other uses, a first class championship golf course amenity and, town center.

ARTICLE 14 COMMUNITY DEVELOPMENT DISTRICT

Section 14.1 Community Development District. Seller acknowledges Developer's intention to finance development of the Property, in part, through the establishment of a Community Development District ("CDD") and the issuance of tax-exempt bonds through such CDD, the proceeds of which shall be used to finance development of necessary Infrastructure and

other improvements at the Property and associated soft costs. The CDD Financed Amenities shall be planned, designed, and constructed with sufficient size and capacity to service the Property when development is completed as contemplated by the Master Plan at capacities agreed to between Seller and Developer pursuant to that certain First Amendment to the Purchase Agreement (the "Minimum Standard") and the CDD Financed Amenities constructed in the Initial Phase shall be planned, designed and constructed to the Minimum Standard with stub outs, pick-up points, and other connections in place to provide access to Infrastructure sufficient in capacity to service contiguous portions of the Property as shown on the Master Plan. The Developer shall construct the following specific items of infrastructure utilizing the proceeds of the CDD Financing:

- a. the construction of the paved extension of the loop road east from US1 so as to extend the loop road to the easterly boundary of the Initial Phase, as contemplated by the Master Plan (the "Loop Roadway"). The Loop Roadway shall be constructed according to the plans and specifications for the Initial Phase so as to provide direct, unimpeded access from US 1 to the easterly boundary of the Initial Phase on or before the Completion Date;
- b. the extension and connection of below-ground three phase electrical power from U.S. 1 to the easterly boundary of the Initial Phase at a location designated by Developer;
- c. Developer shall construct on the Initial Phase and subsequent Phases when acquired under the Purchase Agreement at Developer's expense a water main with sufficient capacity to provide potable water service to all of the lots and developments contemplated in the Initial Phase and subsequent Phases when acquired under the Purchase Agreement and all of the lots contemplated on the other portion of the Property by the Master Plan. Such water mains when constructed shall be stubbed out and marked with magnetic location devices at the point or points on the boundaries of the Initial Phase and subsequent Phases when acquired under the Purchase Agreement as necessary to accomplish the development contemplated by the Master Plan and the plans and specifications therefor.
- d. To the extent not included in the Amenities Work, the necessary oversizing of the infrastructure contemplated to be developed on the Initial Phase and subsequent Phases when acquired under the Purchase Agreement for surface water management, and sewer, water and electrical services with sufficient size and capacity in each case to provide ample service stubbed out at a point or points on the boundaries of the Initial Phase and subsequent Phases when acquired under the Purchase

Agreement as necessary to accomplish the development contemplated by the Master Plan and the plans and specifications related thereto, as prepared by the Approved Engineer. Developer and Seller hereby agree that all permits obtained from time to time for construction of the surface water management system, the filling of wetlands, including without limitation St. Johns River Water Management District ERP Permit to be issued pursuant to Application No. 4-019-0216A-ERP (the "Permit"), shall be for the benefit of Developer and Seller as their interests may appear in the Property and such real property interests which shall enjoy the benefit of the Permit. Developer shall cooperate with Seller to obtain any permit or permit modification or extension required to accomplish the foregoing.

- e. "Stubbed out" is defined as an extension of a line with a gate valve and extension from said valve, of additional sewer and water lines for a minimum distance of five feet (5') beyond the phase line, with a cap and magnetic marker.

Developer agrees the maximum amount of indebtedness permitted to be issued by the CDD at the Initial Closing, without the written authorization of Seller, is Nineteen Million Six Hundred Thousand Dollars (\$19,600,000.00) (the "Initial CDD Proceeds") and all net proceeds, after payment of applicable transaction costs, establishment of reserves and other incidental CDD formation costs, shall be used by Developer to defray CDD approved costs and which are to be located principally within the Amenity Land acquired by Developer as part of the Initial Phase. Developer shall be responsible to pay, or cause to be paid, all impositions, payments, obligations, and encumbrances created or caused by the CDD on any and all of the Property the title of which is held by Seller at any time during the term of this Agreement. Notwithstanding the foregoing, Developer agrees that Parcel H of residentially zoned property (the "Residential Unencumbered Land") as shown on that certain Sketch to Show Uplands Remaining After First Purchase by Privett & Assoc. of Florida, Inc. (Florida License No. 5618) dated July 13, 1999 (the "Uplands Sketch") plus Parcels MU-1 and MU-2 of commercially zoned property as shown on the Uplands Sketch (the "Commercial Unencumbered Land") shall be excluded from the encumbrance of the CDD until such Residential Unencumbered Land or Commercial Unencumbered Land, or any portion thereof shall have been purchased by Developer. Upon implementation of the CDD contemplated by this Article 14 (including the running of any applicable appellate periods related thereto), the provisions of this Section 14.1 shall terminate and be of no further force and effect and Seller shall execute and deliver in recordable form promptly after receipt of a request from Developer a release of the Property from the operation and effect of this Section 14.1. Notwithstanding any such release or anything to the contrary hereinabove, in no event shall the Developer or other owner of any portion of the Property from time to time have the right, power or authority to modify or amend in any fashion the CDD, which modifications or amendments would have the force or effect of increasing the debt burden created by the CDD on any Property owned by Seller without Seller's consent.

ARTICLE 15:
MISCELLANEOUS PROVISIONS

Section 15.1: Time of Essence. Time is of the essence of this Agreement.

Section 15.2: Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the laws of the State of Florida, and such laws shall also be applicable in the resolution by arbitration of any claim of controversy as stated in Article 6.

Section 15.3: Notices. Any notices, requests or other communications required or permitted to be given under this Agreement shall be in writing and shall be delivered by hand or courier (including United Parcel Service, Federal Express and other such nationally recognized services) or facsimile transmission to each Party at its address as first set forth below. Any such notice, request or other communication shall be considered given on the date of such hand or courier delivery or confirmed fax receipt, and shall be considered received on the date of hand or courier delivery or confirmed fax receipt, as applicable. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice, request or other communication. By giving written notice in the manner provided in this Section 14.3, effective on receipt or attempted delivery at the last recorded address of the receiving Party, any Party may from time to time and at any time change its mailing address under this Agreement. Any notice, request or other communication required or permitted to be given by any Party may be given by such Party's counsel. The addresses of the Parties are as follows:

Seller:	Genesis, Ltd. c/o V. Hawley Smith, Jr. One San Jose Place, Suite 7 Jacksonville, Florida 32257 Telephone: 904/268-9990 Facsimile: 904/268-6966
with a copy to:	Terry A. Moore, Esq. Brant, Moore, McDonald & Wells 50 North Laura Street Suite 3100 Jacksonville, Florida 32202 Telephone: 904/353-3100 Facsimile: 904/353-1166
Developer:	Marshall Creek, Ltd. c/o Michael T. Harrison

Hines Interests Limited Partnership
Five Ravinia Drive
Atlanta, Georgia 30346-2102
Telephone Number: (770) 206-5300
Fax Number: (770) 206-5325

with a copy to:

C. Kevin Shannahan
Executive Vice President
Hines Interests Limited Partnership
Three First National Plaza - Suite 440
70 West Madison
Chicago, Illinois 60602-4205
Telephone Number: (312) 419-4900
Fax Number: (312) 346-4180

with copy to:

Angela L. Cooner, Esq.
Alfa Insurance Companies
2108 E. South Boulevard
Montgomery, Alabama 36116
Telephone Number: (334)613-4508
Fax Number: (334)613-4738

Section 15.4: Entire Agreement. Modification. This Agreement, together with the Purchase Agreement, supersedes all prior discussions and agreements between Seller and Developer with respect to the matters contained herein and contains the sole and entire understanding between Seller and Developer concerning the subject matter hereof. All promises, inducements, offers, letters of intent, solicitations, agreements, commitments, representations and warranties made between such parties prior to this Agreement with respect to the subject matter hereof are merged into this Agreement and the Purchase Agreement. This Agreement shall not be modified or amended in any respect except by a written instrument executed by or on behalf of each of the parties to this Agreement.

Section 15.5: Attachments. Each Attachment referred to or otherwise mentioned in this Agreement is attached to this Agreement and is and shall be construed to be made a part of this Agreement by such reference or other mention at each point at which such reference or other mention occurs, in the same manner and with the same effect as if each attachment were set forth in full and at length every time it is referred to or otherwise mentioned.

Section 15.6: Captions. All captions, headings and all Article, Section, subsection and clause numbers and letters and other reference numbers or letters are solely for

the purpose of facilitating reference to this Agreement and shall not supplement, limit or otherwise vary in any respect the text of this Agreement.

Section 15.7: References. All references to Articles, Sections, subsections or clauses shall be deemed to refer to the appropriate Article, Section, subsection or clause of this Agreement unless otherwise indicated by reference to another document.

Section 15.8: "Including." In this Agreement, whenever general words or terms are followed by the word "including" (or another form of the word "include") and words of particular and specific meaning, the general words shall be construed in their widest extent, and shall not be limited to persons or things of the same general kind or class as those specifically mentioned in the words of particular and specific meaning.

Section 15.9: No Construction Against Drafting Party. No provision of this Agreement shall be construed against or interpreted to the disadvantage of Seller or Developer by any arbitration panel, court or other governmental or judicial authority by reason of such Party having or being deemed to have drafted, structured or dictated such provisions, and each of the Parties agrees not to assert such a claim or position in litigation.

Section 15.10: Counterparts. This Agreement may be executed in several counterparts, each of which shall constitute an original and all of which together shall constitute one and the same instrument.

Section 15.11: Waiver. Any condition or right of termination, cancellation or rescission granted by this Agreement to Developer or Seller may be waived by such Party.

Section 15.12: Rights Cumulative. Except as expressly limited by the terms of this Agreement, all rights, powers and privileges conferred under this Agreement shall be cumulative and not restrictive of those given by law.

Section 15.13: Successors and Assigns; Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and successors-in-title to the Property, except for portions thereof released from time to time.

Section 15.14: Trust Funds. Any party receiving the proceeds of the Amenities Escrow shall hold and apply the same as trust funds for the purposes of (a) completing the Amenities Work and (b) paying, settling or compromising all bills and claims which are or may be liens against the Property or any portion thereof for claims related to the Amenities Work, and as otherwise permitted hereunder.

Section 15.15: Force Majeure. The Parties hereto shall be excused for the period of any delay and shall not be deemed to be in default with respect to the performance of

any of the terms, covenants and conditions of this Agreement when prevented from so doing by Force Majeure.

Section 15.16: Estoppel Certificates; Amendments. Upon final satisfaction of any of the obligations of either Party which are set forth in this Agreement, either Party may require the other Party to execute an estoppel certificate, an amendment to this Agreement, or any other appropriate document or instrument, reflecting the satisfaction of such obligations.

Section 15.17: Date for Performance. If the time period by which any right, option or election provided under this Agreement must be exercised, or by which any act required under this Agreement must be performed, or by which any closing must be held, expires on a Saturday, Sunday or legal or bank holiday, then such time period shall be automatically extended through the close of business on the next following regularly scheduled business day. All time periods contained in this Agreement that are measured in days shall be measured in calendar days unless otherwise expressly provided herein.

Section 15.18: Seller's Consent. Except where otherwise expressly provided in the Purchase Agreement and herein, in any instance where the approval, consent or the exercise of judgment of Seller is required, the granting or denial of such approval or consent and the exercise of such judgment shall be (a) within the sole discretion of Seller; (b) deemed to have been given only by a specific writing intended for the purpose given and executed by Seller; and (c) free from any limitation or requirement of reasonableness. Notwithstanding any approvals or consents by Seller until Seller undertakes the performance of the Amenities Work, Seller has no obligation or responsibility whatsoever to any third parties for the adequacy, form or content of the Final Amenities Plans, the Budget, any contract, any change order, or any other matter incident to the Property or the construction of the Amenities Work. Any inspection or audit of the Property shall not constitute any assumption of responsibility to Developer or anyone else with regard to the condition, construction, maintenance or operation of the Property, or relieve Developer of any of Developer's obligations. Developer has selected all surveyors, architects, engineers, contractors, materialmen and all other persons or entities furnishing services or materials to the Amenities Work. Seller has no duty to supervise or to inspect the Property or the construction of the Amenities Work nor any duty of care to Developer or any other person to protect against, or inform Developer or any other person of, the existence of negligent, faulty, inadequate or defective design or construction of the Amenities Work. Until Seller undertakes the performance of the Amenities Work, Seller shall not be liable or responsible for any defect in the Property or the Amenities Work, the performance or default of Developer, Developer's architect, engineer, contractor, the Approved Engineer, or any other party, or for any failure to construct, complete, protect or insure the Amenities Work, or for the payment of costs of labor, materials, or services supplied for the construction of the Amenities Work, or for the performance of any obligation of Developer whatsoever. Nothing, including any advance or acceptance of any document or instrument, shall be construed as a representation or warranty, express or implied, to any party by Seller. Inspection by the Seller shall not

constitute an acknowledgment or representation by Seller that there has been or will be compliance with the plans, applicable laws and governmental requirements or that the construction is free from defective materials or workmanship. Inspection whether or not followed by notice of Default shall not constitute a waiver of any Default then existing, or a waiver of Seller's right thereafter to insist that the Amenities Work be constructed in accordance with the Purchase Agreement. Seller's failure to inspect shall not constitute a waiver of any of Seller's rights under the Purchase Agreement or at law or in equity.

Section 15.19: No Partnership, etc. The relationship between Seller and Developer is solely that of seller and buyer. Seller has no fiduciary or other special relationship with or to Developer and none is created by the Purchase Agreement or this Agreement. Nothing contained in the Purchase Agreement or this Agreement, and no action taken or omitted pursuant to the Purchase Agreement and this Agreement, is intended or shall be construed to create any partnership, joint venture, association, or special relationship between Developer and Seller or in any way make Seller a co-principal with Developer with reference to the Amenities Work, the Property or otherwise. In no event shall Seller's rights and interests under the Purchase Agreement or this Agreement be construed to give Seller the right to control, or be deemed to indicate that Seller is in control of, the business, properties, management or operations of Developer.

Section 15.20: Attorneys' Fees, Etc. In connection with any litigation arising out of this Agreement, the prevailing party shall be entitled to recover all reasonable costs, charges and expenses including reasonable attorney and paralegal fees and costs incurred in connection with such litigation.

Section 15.21: Release Upon Purchase of Entire Property. If not earlier terminated, this Agreement shall terminate and be canceled and released of record upon the acquisition of all of the Property pursuant to the Purchase Agreement by Developer or its permitted assigns under the Purchase Agreement.

[signatures commence on next page]

TO WITNESS THESE AGREEMENTS, the Parties have duly signed, sealed and delivered this Agreement, to be effective upon the date of this Agreement.

Charles
Print Name: C. PALMER

DEVELOPER:

MARSHALL CREEK, LTD.,
a Florida limited partnership

Brook
Print Name: B. Brock
Witnesses

By: Hines/Marshall Creek, ^{Ltd.}
a Florida limited partnership,
its sole general partner

By: Hines Management, L.L.C.,
a Delaware limited liability company,
its sole general partner

By: Hines Interests Limited Partnership,
a Delaware limited partnership,
its sole member

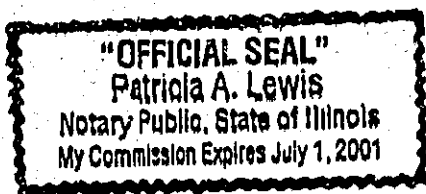
By: Hines Holdings, Inc.,
a Texas corporation,
its sole general partner

By: C. Kevin Shannahan ms
C. Kevin Shannahan,
Executive Vice President

[acknowledgment on following page]

STATE OF Illinois
COUNTY OF Cook

The foregoing instrument was acknowledged before me this 14th day of July, 1999, by C. Kevin Shannahan, Executive Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), the sole general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Ltd. Hines/Marshall Creek, LLP, a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership (the "Partnership") on behalf of the Company, HILP, the LLC, the GP and the Partnership, who is personally known to me or has produced _____ as identification.



Patricia A. Lewis
Print Name: Patricia A. Lewis
Notary Public
State of ~~Florida~~ Illinois
Commission No.: 360971
My Commission Expires: 7/1/01

[signatures continue on next page]

SELLER:

GENESIS, LTD., a Florida limited partnership

[Signature]
 Print Name: HEATHERLY TURPIN

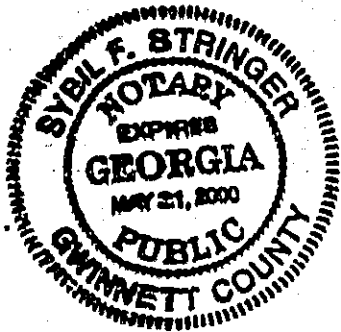
By: H. Smith, Inc., a Florida corporation, its
 general partner

[Signature]
 Print Name: FERRY A. MOORE
 Witnesses

By: *[Signature]*
 Print Name: J. HARVEY SMITH, JR.
 Its: JHS

STATE OF FLORIDA Georgia
 COUNTY OF ~~DEWEE~~ Gwinnett

The foregoing instrument was acknowledged before me this 30th day of July,
 1999, by J. Harvey Smith, Jr. President of H. Smith, Inc., a Florida corporation, on
 behalf of Genesis, Ltd., a Florida limited partnership, who is personally known to me, or has
 produced _____ as identification.



[Signature]
 Print Name: Sybil F. Stringer
 Notary Public
 State of Florida At Large
 Commission No.: _____
 My Commission Expires: _____

[signatures continue]

CONSENT AND ACKNOWLEDGMENT

The undersigned, referred to as the Escrow Agent hereinabove, joins in this Post Closing Development Agreement for the purpose of acknowledging and agreeing that it holds any and all funds in the Amenities Escrow subject to the terms of this Agreement including, without limitation, subject to the terms of Article 10 hereinabove under which such Amenities Escrow is encumbered by a security interest in favor of Seller. The undersigned agrees to execute any and all UCC-1 Financing Statements and other documents as may be reasonably required by Seller from time to time to create, evidence, and perfect the security interest in favor of Seller in the Amenities Escrow and the Amenities Escrow Agreement related thereto.

[Signature]
 Print Name: HEATHER E. MURPHY

ESCROW AGENT:
 CHICAGO TITLE INSURANCE COMPANY

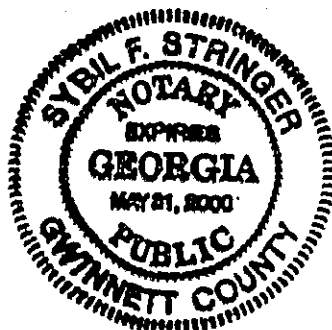
[Signature]
 Print Name: TERRY A. MOORE

By: *[Signature]*
 Print Name: CHRISTOPHER J. VALENTINE
 Its: RESIDENT VICE PRESIDENT

Witnesses

STATE OF ~~FLORIDA~~ GEORGIA
 COUNTY OF ~~DUVAL~~ WINNETT

The foregoing instrument was acknowledged before me this 30th day of July, 1998,
 by Christopher J. Valentine, Resident Vice President of
Chicago Title Insurance Company on behalf of the _____, who is
 personally known to me or has produced _____ as identification.



[Signature]
 Print Name: Sybil F. Stringer
 Notary Public
 State of Florida At Large
 Commission No.: _____
 My Commission Expires: _____

Schedule of Attachments

Attachment 1	Form of Certification by Developer
Attachment 2	Description of Amenities Work
Attachment 3	Form of Certification by Approved Engineer
Attachment 4	Form of Approved Engineer Certification
Attachment 5	Form of Certification to Escrow Agent
Attachment 6	Form of Certification by Seller
Attachment 7	Form of Certification by Approved Engineer
Exhibit A	Description of Amenities Land contained in the Initial Phase of the Property
Exhibit B	Form of Assignment of Developer's Interest in Contract Documents, and Permits and Licenses
Exhibit C	Assent Acknowledgment of Contractor
Exhibit D	Budget for Amenities Work
Exhibit E	Form of Amenities LOC

ATTACHMENT 1

FORM OF CERTIFICATION BY DEVELOPER

CERTIFICATION FOR RELEASE OF ESCROW

The undersigned, _____ ("Developer") hereby certifies to _____ ("Seller"), in accordance with that certain Post Closing Development Agreement dated July __, 1999 (the "Amenities Agreement"), by and between Seller and Developer as follows:

1. The quality of the Amenities Work for which payment is being requested pursuant to the attached Draw Request (the "Draw Request") is good and workmanlike and

[SELECT APPROPRIATE]

[on any request to draw retainage or savings] has been Substantially Completed (as defined in the Amenities Agreement) substantially in accordance with the Final Amenities Plans and the Applicable Standards;

OR

has been performed substantially in accordance with the Final Amenities Plans and the Applicable Standards;

2. Developer is entitled to payment of the amounts set forth on the Draw Request and Developer shall promptly apply all disbursements for the purposes set forth in the Draw Request;
3. The Draw Request includes (i) no request for funding for any cost not set forth in the Amenities Budget, and (ii) no request for funding of any contingency amounts out of the Amenities Budget, unless expressly disclosed as part of the contingency amount.
4. The amounts set forth in the Draw Request for each line item, together with the amounts previously disbursed for any such line item and the amount reasonably estimated to Substantially Complete the work for such line item, is not more than the amount set forth in the Amenities Budget (as defined in the Amenities Agreement) for each such line item;
5. Developer has provided to Seller true and correct copies of all invoices and bills for the Amenities Work for which payment is being requested pursuant to the Draw Request;

6. No portion of the amounts requested pursuant to the Draw Request constitute retainage permitted under any contract for any portion of the Amenities Work unless the contractor under such contract shall have Substantially Completed the Amenities Work under such contract and final payment under such contract is due and payable;

7. [SELECT APPROPRIATE CERTIFICATION]

The undisbursed portion of the Amenities Escrow and/or undrawn amount of the Amenities LOC (each, as defined in the Amenities Agreement), as applicable, excluding the retainage required pursuant to the Amenities Agreement is sufficient to pay the remaining Aggregate Cost.

OR

The undisbursed portion of the Amenities Escrow and/or undrawn amount of the Amenities LOC (each, as defined in the Amenities Agreement), as applicable, excluding the retainage required pursuant to the Amenities Agreement is not sufficient to pay the remaining Aggregate Cost.

This Certification is made pursuant to Subsection 3.9 of the Amenities Agreement for the purpose of supporting a request for disbursement from the Amenities Escrow (as defined in the Amenities Agreement) and Escrow Agent and Seller shall be entitled to rely on this certification.

DEVELOPER:

Print Name: _____ MARSHALL CREEK, LTD.,
a Florida limited partnership

Print Name: _____ By: Hines/Marshall Creek, D.R., Ltd.
a Florida limited partnership,
its sole general partner

Witnesses

By: Hines Management, L.L.C.,
a Delaware limited liability company,
its sole general partner

By: Hines Interests Limited Partnership,
a Delaware limited partnership,
its sole member

By: Hines Holdings, Inc.,
a Texas corporation,
its sole general partner

By: _____
Name: _____
Title: _____

ATTACHMENT 2**DESCRIPTION OF AMENITIES WORK**

- **Golf Course** An 18-hole golf course with a driving range and practice putting green.
- **Clubhouse** A 5,000 to 10,000 square foot facility with dining areas, a kitchen, locker rooms, a pro shop and administrative areas.
- **Cart Barn** A facility for the storage and maintenance of golf carts that may or may not be part of the Clubhouse.
- **Town Center Sales Office** A facility located in the Village Center to be used for the sale of property and homes that will include a display area and sales and administrative offices.

ATTACHMENT 3**FORM OF CERTIFICATION BY APPROVED ENGINEER****CERTIFICATION FOR RELEASE OF ESCROW**

In accordance with its professional standards, based on-site observations and the data comprising the attached Draw Request, the undersigned [Approved Engineer] hereby certifies to _____ ("Seller"), in accordance with that certain Post Closing Development Agreement dated July __, 1999 (the "Amenities Agreement"), by and between Seller and Developer, as defined in the Amenities Agreement, that, to the best of [Approved Engineer's] knowledge, information and belief:

1. The quality of the Amenities Work for which payment is being requested pursuant to the attached Draw Request (the "Draw Request") is good and workmanlike and has been substantially completed substantially in accordance with the Final Amenities Plans; and
2. The amount set forth in the draw request, together with the amounts previously disbursed reasonably related to such Elements of the Amenities Work, are fairly proportionate in that the percentage of funds drawn through this draw request are fairly proximate to the percentage of work completed for such Element, as defined in the Amenities Agreement, to which the draw request relates.
3. The amounts set forth in the Draw Request, together with the amounts previously disbursed and the amount reasonably estimated by [Approved Engineer] to Substantially Complete the work for such Element is not more than the amount set forth in the Amenities Budget (as defined in the Amenities Agreement) for such Element.

This Certification is made pursuant to Subsection 3.9 of the Amenities Agreement for the purpose of supporting a request for disbursement from the Amenities Escrow (as defined in the Amenities Agreement) and Seller shall be entitled to rely on this certification.

[APPROVED ENGINEER]

By: _____

ATTACHMENT 4

FORM OF CERTIFICATION BY APPROVED ENGINEER

CERTIFICATION FOR RELEASE OF ESCROW

In accordance with its professional standards, based on on-site observations and the data comprising the attached Draw Request, the undersigned [Approved Engineer] hereby certifies to _____ ("Seller"), in accordance with that certain Post Closing Development Agreement dated July __, 1999 (the "Amenities Agreement"), by and between Seller and Developer, as defined in the Amenities Agreement, as follows:

[SELECT APPROPRIATE CERTIFICATION]

The undisbursed portion of the Amenities Escrow and the Amenities LOC (each, as defined in the Amenities Agreement), excluding the retainage required pursuant to the Amenities Agreement is sufficient to pay the remaining Aggregate Cost relating to the Element as to which a disbursement is requested.

OR

The undisbursed portion of the Amenities Escrow (as defined in the Amenities Agreement), excluding the retainage required pursuant to the Amenities Agreement is not sufficient to pay the remaining Aggregate Cost relating to the Element as to which a disbursement is requested.

This Certification is made pursuant to Subsection 3.9 of the Amenities Agreement for the purpose of supporting a request for disbursement from the Amenities Escrow (as defined in the Amenities Agreement) and Seller shall be entitled to rely on this certification.

[APPROVED ENGINEER]

By: _____

ATTACHMENT 5**FORM OF CERTIFICATION TO ESCROW AGENT****CERTIFICATION FOR RELEASE OF ESCROW**

The undersigned [Developer/Seller] hereby certifies to _____
 ("Escrow Agent"), in accordance with that certain Post Closing Development Agreement dated
 July __, 1999 (the "Amenities Agreement"), by and between _____ and
 _____ ("Developer"), as defined in the Amenities Agreement, as follows:

(Developer/Seller] has complied with all of the terms and conditions precedent to
 the disbursement of the amounts requested pursuant to the attached Draw Request
 and [Developer/Seller] is entitled to direct Escrow Agent to disburse such
 amounts pursuant to the attached Draw Request.

This Certification is made pursuant to Subsection 3.9 of the Amenities Agreement
 for the purpose of supporting a request for disbursement from the Amenities Escrow (as defined
 in the Amenities Agreement) and Escrow Agent and [Developer/Seller] shall be entitled to rely
 on this certification.

[DEVELOPER/SELLER:]

 Print Name: _____

MARSHALL CREEK, LTD.,
 a Florida limited partnership

 Print Name: _____

Witnesses

By: Hines/Marshall Creek, ~~D.R.~~ ^{Ltd.}
 a Florida limited partnership,
 its sole general partner

By: Hines Management, L.L.C.,
 a Delaware limited liability company,
 its sole general partner

By: Hines Interests Limited Partnership,
 a Delaware limited partnership,
 its sole member

By: Hines Holdings, Inc.,
 a Texas corporation,
 its sole general partner

By: _____
 Name: _____
 Title: _____

ATTACHMENT 6**FORM OF CERTIFICATION BY SELLER****CERTIFICATION FOR RELEASE OF ESCROW**

The undersigned, _____ ("Seller") hereby certifies to _____ ("Escrow Agent"), in accordance with that certain Post Closing Development Agreement dated July __, 1999 (the "Amenities Agreement"), by and between Seller and Developer, as defined in the Amenities Agreement, as follows:

1. The quality of the Amenities Work for which payment is being requested pursuant to the attached Draw Request (the "Draw Request") is good and workmanlike

[SELECT APPROPRIATE]

[on any request to draw retainage] has been substantially completed substantially in accordance with the Final Amenities Plans and the Applicable Standards;

OR

has been performed substantially in accordance with the Final Amenities Plans and the Applicable Standards;

2. Seller is entitled to payment of the amounts set forth on the Draw Request and Seller shall promptly apply all disbursements for the purposes set forth in the Draw Request;
3. Seller has provided to Developer true and correct copies of all invoices and bills for the Amenities Work for which payment is being requested pursuant to the Draw Request; and
4. No portion of the amounts requested pursuant to the Draw Request constitutes retainage permitted under any contract for any portion of the Amenities Work unless the contractor under such contract shall have Substantially Completed the Amenities Work under such contract and final payment under such contract is due and payable.

This Certification is made pursuant to Subsection 3.9 of the Amenities Agreement for the purpose of supporting a request for disbursement from the Amenities Escrow (as defined in the Amenities Agreement) and Escrow Agent shall be entitled to rely on this certification. Seller makes no representation or warranty herein with respect to any portion of the Amenities Work done under the supervision of any other person or entity.

Seller:

By: _____
Title: _____

ATTACHMENT 7

FORM OF CERTIFICATION BY APPROVED ENGINEER

CERTIFICATION FOR RELEASE OF ESCROW

In accordance with its professional standards, based on on-site observations and the data comprising the attached Draw Request, the undersigned, [Approved Engineer] hereby certifies to _____ ("Escrow Agent"), in accordance with that certain Post Closing Development Agreement dated July __, 1999 (the "Amenities Agreement"), by and between _____ ("Seller") and Developer, as defined in the Amenities Agreement, as follows:

The quality of the Amenities Work for which payment is being requested pursuant to the attached Draw Request (the "Draw Request") is good and workmanlike and has been substantially completed substantially in accordance with the Approved Amenities Plans and the Applicable Standards.

This Certification is made pursuant to Subsection 3.9 of the Amenities Agreement for the purpose of supporting a request for disbursement from the Amenities Escrow (as defined in the Amenities Agreement) and Developer shall be entitled to rely on this certification.

[APPROVED ENGINEER]

By: _____

EXHIBIT E
FORM OF LETTER OF CREDIT

[BANK LETTERHEAD]

LETTER OF CREDIT NUMBER: _____
ISSUANCE DATE: _____, 1999

APPLICANT:

Attn: _____

BENEFICIARY:

Chicago Title Insurance Company
390 North Orange Avenue
Suite 150
Orlando, Florida 32801

FOR USD 3,150,000
(_____ 00/100 U.S. DOLLARS)

DATE OF EXPIRATION: [EXPIRATION DATE]

WE HEREBY ESTABLISH OUR IRREVOCABLE LETTER OF CREDIT NO. _____
IN BENEFICIARY'S FAVOR FOR ACCOUNT OF THE ABOVE
REFERENCED APPLICANT AVAILABLE BY DRAFT SUBSTANTIALLY IN THE FORM
ATTACHED HERETO AS ANNEX "A" DRAWN ON [BANK] PAYABLE FROM TIME TO
TIME AT SIGHT AT THE BANKING COUNTER OF [BANK] AT _____,
JACKSONVILLE, FLORIDA, OR AT ANY OTHER OFFICE OF [BANK] IN THE EVENT
[BANK] CEASES TO HAVE A FULL SERVICE BANKING FACILITY AT ITS OFFICES

AT _____, JACKSONVILLE, FLORIDA, FOR THE AMOUNT REFERENCED ABOVE WHEN ACCOMPANIED BY THE ORIGINAL OF THIS LETTER OF CREDIT AND THE FOLLOWING DOCUMENT:

THE CERTIFICATE SIGNED BY ANY OF THE FOLLOWING: (1) V. HAWLEY SMITH, JR., (2) MARY LOUISE DUNGEY, OR (3) A DULY AUTHORIZED CORPORATE OFFICER OF H. SMITH, INC. IN LIEU OF EITHER OF THE FOREGOING TWO (2) ENUMERATED PERSONS, IN THE FORM OF ANNEX "B" ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.

THE DRAFT MUST REFERENCE THE NUMBER AND ISSUE DATE OF THIS LETTER OF CREDIT.

THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION 500.

WE HEREBY AGREE WITH YOU THAT THE DRAFT DRAWN IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON PRESENTATION AND DELIVERY OF THE DOCUMENTS SPECIFIED ABOVE TO [BANK] AS PROVIDED ABOVE, ON OR BEFORE [EXPIRATION DATE] [OR THE LAST FUTURE EXPIRATION DATE OF THIS LETTER OF CREDIT AS IT MAY BE EXTENDED AND RENEWED PURSUANT TO ITS TERMS].

SINCERELY,

[BANK]

AUTHORIZED SIGNATURE

ANNEX "A"

FORM OF DRAFT_____
Date

Pay to the order of Chicago Title Insurance Company (the "Beneficiary") the amount of \$ _____ drawn on [BANK], as issuer of its Irrevocable Letter of Credit No. _____ dated _____, 1999, for immediate deposit by Beneficiary in the escrow account established in accordance with that certain Amenities Escrow Agreement dated _____, 1999, by and among Marshall Creek, Ltd., Genesis, Ltd. ("Seller") and Beneficiary.

SELLER:

GENESIS, LTD.,
a Florida limited partnership

By: H. Smith, Inc.,
a Florida corporation,
its sole general partner

By: _____
[V. Hawley Smith, Jr.] - or -
[Mary Louise Dungey] - or -
[A duly authorized representative of
H. Smith, Inc.]
Title: _____

ANNEX "B"

CERTIFICATE FOR DRAWING UNDER
IRREVOCABLE LETTER OF CREDIT NO. _____

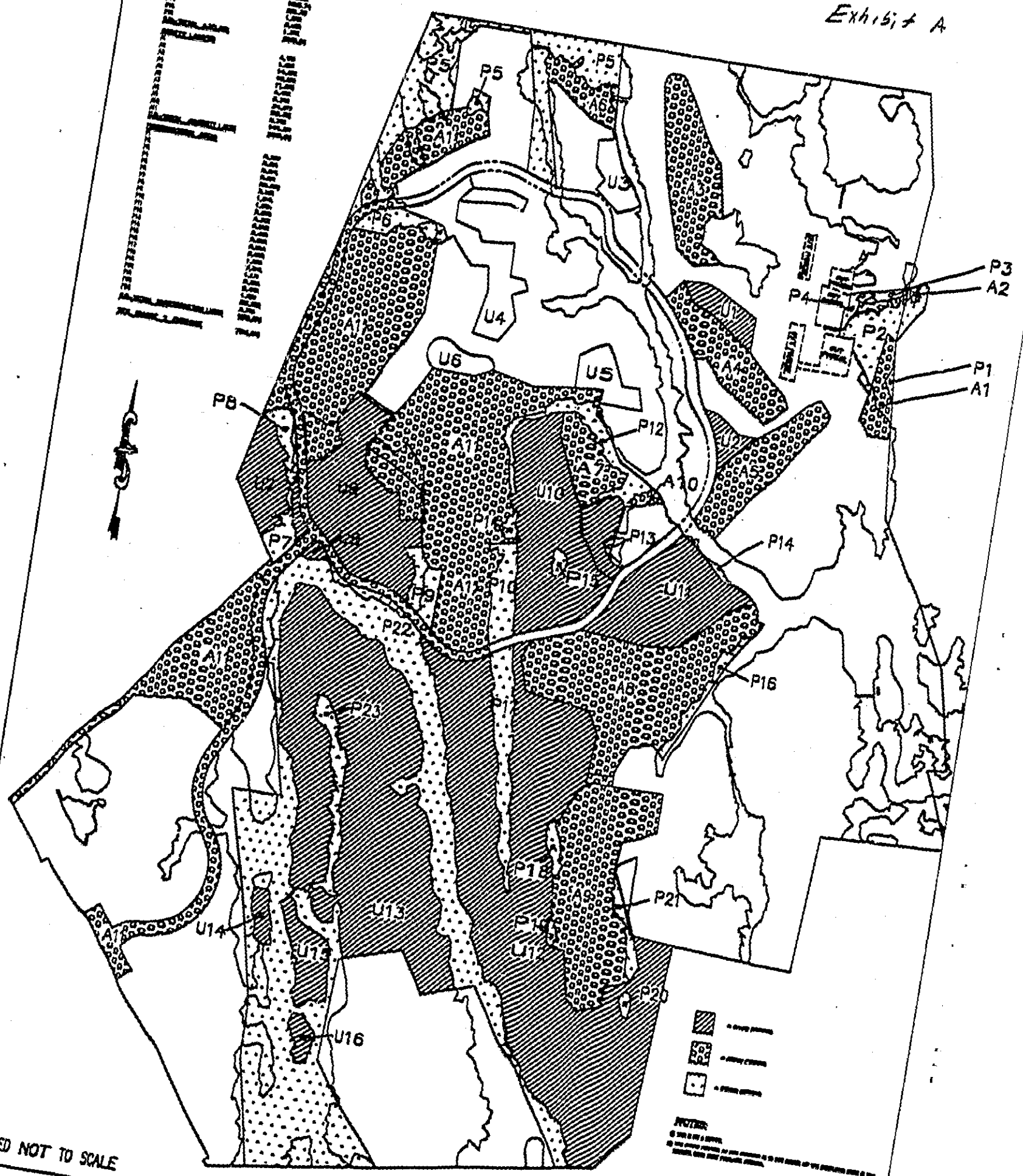
[V. Hawley Smith, Jr.][Mary Louise Dungey][A duly authorized representative of H. Smith, Inc.], on behalf of the "Seller" under that certain Purchase and Sale Agreement dated _____, 1998, among Genesis, Ltd. and Hines Interests Limited Partnership, hereby certifies to [BANK] (the "Issuer"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit") dated _____, 1999, issued by the Issuer in favor of Chicago Title Insurance Company (the "Beneficiary"), that the undersigned is authorized to draw on the Letter of Credit pursuant to that certain Post Closing Development Agreement (the "Post Closing Agreement") dated _____, 1999, by and between Genesis, Ltd. ("Seller") and Marshall Creek, Ltd. ("Purchaser").

In witness whereof, [V. Hawley Smith, Jr.][Mary Louise Dungey][a duly authorized representative of H. Smith, Inc.] has executed and delivered this certificate as of the ____ day of _____, _____.

[V. Hawley Smith, Jr.] - or -
[Mary Louise Dungey] - or -
[A duly authorized representative of H. Smith, Inc.]

SKETCH TO SHOW ACREAGE BREAKDOWN ON MARSHALL CREEK FIRST PURCHASE
FOR: HINES INTERESTS LIMITED PARTNERSHIP

Exhibit A



REDUCED NOT TO SCALE

NOTES:
1. This is a sketch.
2. The acreage shown on this sketch is for informational purposes only and is not intended to be used as a legal document.
3. The actual acreage may vary from the acreage shown on this sketch due to rounding and other factors.

EXHIBIT "B"

ASSIGNMENT OF DEVELOPER'S INTEREST IN CONTRACT DOCUMENTS
AND
PERMITS AND LICENSES

THIS ASSIGNMENT, is made this 2nd day of August, 1999, by MARSHALL CREEK, LTD., a Florida limited partnership ("Developer") to GENESIS, LTD., a Florida limited partnership ("Seller");

WITNESSETH:

FOR VALUE RECEIVED, Developer hereby grants, transfers and assigns to Seller, its successors and assigns, all of the right, title and interest of Developer in and to those contracts, agreements, and other documents described in the attached Exhibit A (together with any changes, extensions, revisions, modifications or guarantees of performance) (called "Contract Documents") concerning the premises sold by Seller to Developer, as hereinafter described ("Property"), for the purpose of providing for the performance and discharge of each obligation, covenant and agreement of Developer contained in this Assignment or in the Post-Closing Development Agreement between Seller and Developer or in any other documents further evidencing or securing the obligations of Developer to construct the Amenities Work on the Property as required by the Post-Closing Development Agreement, as may be modified and amended in writing from time to time (the "Post-Closing Documents"). All defined terms herein shall have the meanings set forth in the Post-Closing Documents unless otherwise defined herein.

Seller agrees that upon the full performance by Developer of its obligations under the Post-Closing Documents, this Assignment shall be void and of no further force and effect.

Developer warrants to Seller that:

- (a) There is no assignment of any of Developer's rights under any of the Contract Documents to any other person.
- (b) Developer is not in default under any of the Contract Documents and knows of no default on the part of any other party to any of the Contract Documents.
- (c) Developer has not done or omitted to do any act so as to be estopped from exercising any of its rights under any of the Contract Documents.
- (d) Developer is not prohibited under any agreement with any other person or under any judgment or decree from the execution and delivery of this Assignment or the performance of each and every covenant of Developer under this Assignment or in the Contract Documents.

(e) No action has been brought or threatened which would prohibit or impair the execution and delivery of this Assignment or the performance of each and every covenant of Developer under this Assignment or in the Contract Documents.

Developer agrees and covenants to Seller as follows:

(a) The rights assigned under this Assignment include all of Developer's right and title to (i) modify the Contract Documents; (ii) terminate the Contract Documents; and (iii) waive or release the performance or observance of any obligation or condition of the Contract Documents; provided, however, these rights shall not be exercised unless Developer is in default under this Assignment.

(b) Should a Level I Default exist with respect to any Element of the Amenities Work or a Level II Default occur ("Event of Default"), then in any such event, and at any time thereafter, Seller may as to the Element or Elements affected by such Event of Default in accordance with the Post-Closing Development Agreement (a) proceed to perform any and all obligations of Developer contained in any of the Contract Documents and exercise any and all rights of Developer contained in any of the Contract Documents as fully as Developer itself could, and with or without the bringing of any legal action; and (b) take possession of all plans, surveys and architectural or engineering drawings or sketches reasonably required by Seller in the exercise of its rights and remedies under this Assignment. Developer appoints Seller as its Attorney-in-Fact to take such actions, execute such documents, and perform such work, with or without entry into possession of the Property, as Seller may deem appropriate in the exercise of the rights and remedies of Seller granted by this Assignment. The powers granted by this Assignment shall include, but shall not be limited to, the powers to sue on the Contract Documents and to seek all governmental approvals required for the completion of the improvements contemplated by the Contract Documents in the name of Developer, Seller or both. The power of attorney granted by Developer under this paragraph shall be irrevocable and coupled with an interest.

(c) The remedies provided by this Assignment shall be in addition to and not in substitution for the rights and remedies which would otherwise be vested in Seller by reason of any of the other Post-Closing Documents, all of which rights and remedies are specifically reserved by Seller. The remedies provided by this Assignment or otherwise available to Seller shall be cumulative and may be exercised concurrently. The failure to exercise any of the remedies provided by this Assignment shall not constitute a waiver nor shall the use of any of the remedies provided by this Assignment prevent the subsequent or concurrent resort to any other remedy or remedies. The parties agree that this clause shall be broadly construed so that all remedies provided by this Assignment or otherwise available to Seller until all obligations of the Developer under the Post-Closing Documents and/or this Assignment have been paid in full and all obligations incurred by Seller in connection with the construction of the contemplated improvements on the Property have been fully discharged without loss or damage to Seller.

The undersigned have caused this Assignment to be executed by their authorized officers and their seals affixed the day and year first above written.

Signed, sealed and delivered
in the presence of:

C. Palmer
Print Name: C. PALMER

B. Brock
Print Name: B. Brock
Witnesses

DEVELOPER:

MARSHALL CREEK, LTD.,
a Florida limited partnership

By: Hines/Marshall Creek, L.P.,
a Florida limited partnership,
its sole general partner

By: Hines Management, L.L.C.,
a Delaware limited liability company,
its sole general partner

By: Hines Interests Limited Partnership,
a Delaware limited partnership,
its sole member

By: Hines Holdings, Inc.,
a Texas corporation,
its sole general partner

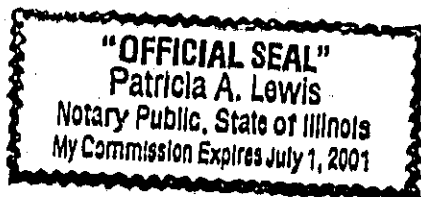
By: *C. Kevin Shannahan* 
C. Kevin Shannahan,
Executive Vice President

[CORPORATE SEAL]

[Acknowledgment on Following Page]

STATE OF Illinois
COUNTY OF Cook

The foregoing instrument was acknowledged before me this 14th day of July, 1999, by C. Kevin Shannahan, Executive Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), which is sole general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP") which in turn is sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC") which in turn is sole general partner of Hines/Marshall Creek, L.P., a Florida limited partnership (the "GP") which in turn is sole general partner of Marshall Creek, Ltd., a Florida limited partnership (the "Partnership"), on behalf of the Company, HILP, the LLC, the GP and the Partnership, who is personally known to me or has produced _____ as identification.



Patricia A. Lewis
Print Name: Patricia A. Lewis

Notary Public
Illinois
State of ~~Florida~~ Large

Commission No.: 360971

My Commission Expires: 7/1/01

CONTRACT DOCUMENTS

EXHIBIT A

(i) All contracts, now existing or hereafter executed, with general contractors, subcontractors, surveyors, materialmen, suppliers and/or laborers in connection with or pertaining to the Amenities Work.

(ii) Any agreements for architectural/engineering services between Developer and any architect/engineer which is hereinafter entered into with respect to the Amenities Work.

(iii) Drawings, plans and specifications prepared by any architect/engineer in connection with the Amenities Work.

(iv) Any and all development and building permits, governmental permits, licenses or other governmental authorizations in favor of or in the name of Developer now existing or hereafter executed, authorizing the Amenities.

EXHIBIT "C"

ASSENT ACKNOWLEDGMENT

Contractor hereby agrees to be bound by and adhere to the terms of the Assignment of Developer's Interest in Contract Documents and Permits and Licenses, dated _____, 199__, executed by Developer to Seller ("Assignment Agreement") and, insofar as any act is required of Contractor by the Assignment Agreement, agrees to perform the same. In consideration of Ten and No/100 Dollars (\$10.00) in hand paid to Contractor by Developer and the sale by Genesis, Ltd., a Florida limited partnership (the "Seller"), to Developer, and the Post-Closing Development Agreement between Developer and Seller recorded in the public records of St. Johns County, Florida, the benefits of which partially inure to the Contractor, the receipt and sufficiency of which is hereby acknowledged, Contractor covenants and agrees as follows: Contractor acknowledges Seller may have no means of determining in due course when Contractor may declare a default under the Construction Contract with Developer. Therefore, Contractor agrees it shall not claim a breach entitling it to rescind or terminate its performance under the Construction Contract nor will it claim any right to additional consideration, time or performance, unless Contractor shall have given written notice to Seller of such breach, and Seller shall have sixty (60) days from the receipt of such notice to remedy or cure such breach, during which period, upon Seller's consent, Contractor will continue performance under the Construction Contract in accordance with the terms thereof; provided, nothing herein shall require Seller to remedy or cure such default and provided further Contractor is compensated in accordance with the Construction Contract for all services performed for Seller during said sixty (60) days and pursuant to such request. No claim by Contractor of rescission or of default or of any right or remedy under the Construction Contract shall be binding upon Seller in the absence of receipt of such notice by Seller and upon the curing of any such default or breach (whether cured by Developer or Seller). Contractor shall continue to perform its obligations under the Construction Contract, which shall be performed to or for the benefit of Seller, if Seller is then acting pursuant to its rights under this document. Contractor further specifically agrees that, in the event Seller takes over completion of the Project or any portion thereof, Contractor agrees to complete all work in accordance with the Construction Contract for Seller as long as Seller pays Contractor for such work in accordance with the Construction Contract. Nothing herein shall be construed to impose upon Seller any duty to advance funds to Contractor, except upon and subject to the terms of the Post-Closing Development Agreement.

Annual Cash Flow Summary

917411733

[illegible][illegible][illegible]

NO	NAME	NO	NAME	NO	NAME	NO	NAME
507121045	(0206579)	512171977	(0206466)	515951953	(0206406)	522111907	(0206466)
507121046	(0206579)	512171978	(0206466)	515951954	(0206406)	522111908	(0206466)
507121047	(0206579)	512171979	(0206466)	515951955	(0206406)	522111909	(0206466)
507121048	(0206579)	512171980	(0206466)	515951956	(0206406)	522111910	(0206466)
507121049	(0206579)	512171981	(0206466)	515951957	(0206406)	522111911	(0206466)
507121050	(0206579)	512171982	(0206466)	515951958	(0206406)	522111912	(0206466)
507121051	(0206579)	512171983	(0206466)	515951959	(0206406)	522111913	(0206466)
507121052	(0206579)	512171984	(0206466)	515951960	(0206406)	522111914	(0206466)
507121053	(0206579)	512171985	(0206466)	515951961	(0206406)	522111915	(0206466)
507121054	(0206579)	512171986	(0206466)	515951962	(0206406)	522111916	(0206466)
507121055	(0206579)	512171987	(0206466)	515951963	(0206406)	522111917	(0206466)
507121056	(0206579)	512171988	(0206466)	515951964	(0206406)	522111918	(0206466)
507121057	(0206579)	512171989	(0206466)	515951965	(0206406)	522111919	(0206466)
507121058	(0206579)	512171990	(0206466)	515951966	(0206406)	522111920	(0206466)
507121059	(0206579)	512171991	(0206466)	515951967	(0206406)	522111921	(0206466)
507121060	(0206579)	512171992	(0206466)	515951968	(0206406)	522111922	(0206466)
507121061	(0206579)	512171993	(0206466)	515951969	(0206406)	522111923	(0206466)
507121062	(0206579)	512171994	(0206466)	515951970	(0206406)	522111924	(0206466)
507121063	(0206579)	512171995	(0206466)	515951971	(0206406)	522111925	(0206466)
507121064	(0206579)	512171996	(0206466)	515951972	(0206406)	522111926	(0206466)
507121065	(0206579)	512171997	(0206466)	515951973	(0206406)	522111927	(0206466)
507121066	(0206579)	512171998	(0206466)	515951974	(0206406)	522111928	(0206466)
507121067	(0206579)	512171999	(0206466)	515951975	(0206406)	522111929	(0206466)
507121068	(0206579)	512172000	(0206466)	515951976	(0206406)	522111930	(0206466)
507121069	(0206579)	512172001	(0206466)	515951977	(0206406)	522111931	(0206466)
507121070	(0206579)	512172002	(0206466)	515951978	(0206406)	522111932	(0206466)
507121071	(0206579)	512172003	(0206466)	515951979	(0206406)	522111933	(0206466)
507121072	(0206579)	512172004	(0206466)	515951980	(0206406)	522111934	(0206466)
507121073	(0206579)	512172005	(0206466)	515951981	(0206406)	522111935	(0206466)
507121074	(0206579)	512172006	(0206466)	515951982	(0206406)	522111936	(0206466)
507121075	(0206579)	512172007	(0206466)	515951983	(0206406)	522111937	(0206466)
507121076	(0206579)	512172008	(0206466)	515951984	(0206406)	522111938	(0206466)
507121077	(0206579)	512172009	(0206466)	515951985	(0206406)	522111939	(0206466)
507121078	(0206579)	512172010	(0206466)	515951986	(0206406)	5	

\$1,907,935	#	#	#	\$1,268,400	(537,274)	\$1,073,660	C0173459	\$177,166	\$174,112	\$1,072,737
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11.11.57.135	IN	0706.5704	13.07.5401	16.06.0718	11.5.63.125	120.570.704	11.0.005.704	11.5.63.164	124.202.077	11.6.067.446	11.0.96.2.672	11.2.977.165	11.0.119.2
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61.37468	92	594.993	64.15496	92	12.175.117	12.611.375	51.656.914	12.773.448	19.974.116	84.4598	92
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[illegible][illegible]

5141295	58	575112	5221952	51415417	52206643	52416667	52514276	52577510	51252116	51711640	51710006	52575
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[illegible][illegible]

DATE	DESCRIPTION	AMOUNT	BALANCE
1970-01-01	OPENING BALANCE		100.00
1970-01-15	PAYROLL	50.00	150.00
1970-02-01	RECEIVED	200.00	350.00
1970-02-15	PAYROLL	50.00	400.00
1970-03-01	RECEIVED	150.00	550.00
1970-03-15	PAYROLL	50.00	600.00
1970-04-01	RECEIVED	100.00	700.00
1970-04-15	PAYROLL	50.00	750.00
1970-05-01	RECEIVED	150.00	900.00
1970-05-15	PAYROLL	50.00	950.00
1970-06-01	RECEIVED	100.00	1050.00
1970-06-15	PAYROLL	50.00	1100.00
1970-07-01	RECEIVED	150.00	1250.00
1970-07-15	PAYROLL	50.00	1300.00
1970-08-01	RECEIVED	100.00	1400.00
1970-08-15	PAYROLL	50.00	1450.00
1970-09-01	RECEIVED	150.00	1600.00
1970-09-15	PAYROLL	50.00	1650.00
1970-10-01	RECEIVED	100.00	1750.00
1970-10-15	PAYROLL	50.00	1800.00
1970-11-01	RECEIVED	150.00	1950.00
1970-11-15	PAYROLL	50.00	2000.00
1970-12-01	RECEIVED	100.00	2100.00
1970-12-15	PAYROLL	50.00	2150.00
1971-01-01	CLOSING BALANCE		2150.00

[illegible]

Page	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
Page	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100

12/26/68	576.54	12/26/68	511.60.06	5755.51	5657.01	511.61.15	5657.02	511.61.64	5755.11	5656.15	511.61.15	5755.00
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02477912423	(0906356)	024117427	015151093	024111211	024047112	010371268	044927143	04578376	012060653	07008034	012078746	090402114	015151923
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[illegible]

1

THE UNIVERSITY OF CHICAGO

Label-Free Classification Methods

2000

TOWN CENTER CASH FLOW									
	\$0 Ft.	Actual	Est'd	Actual	Est'd	Actual	Est'd	Actual	Est'd
Development Costs:									
Land/Office Construction	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Design & Permitting	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Operating Expenses:									
Rent Occupancy	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Common Area Rent	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Office Occupancy	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
General Office	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Loss Sundry	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Loan Interest Advance	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Electricity Fund	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Operating Equipment	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Maintenance	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
Net Operating Income	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500
TOWN CENTER CASH FLOW									
REVENUE (exp to 12/31/84 @ 11%)	17%	52,362,568	50	50	50	50	50	50	50

100-443887-100
 100-443887-101
 100-443887-102

Infisal Pharma Chemie ModelExhibit D - Page 6 of 21

ENGINEERING TILES

[illegible]**TOTAL ENGINEERING HOURS**

MISC COSTS & FEES

[illegible]

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16-21-54
 16-21-54
 16-21-54

BRUCE INTERESTS LIMITED PARTNERSHIP
MASSACHUSETTS
JACKSONVILLE, FLORIDA
ANNUAL CASH FLOW BUDGET

Initial Phase Closing Model

11/1/98

GENERAL & ADMINISTRATIVE COSTS

General & Administrative
Common Area Maintenance
Project Sublet & Reimbursements
Project Travel, Meals & Lodging Costs
Contract Labor Costs
Accounting Fees
Project Relocations
TOTAL GENERAL & ADMINISTRATIVE COSTS

TOTAL DEVELOPMENT COSTS

INTEREST RECONSTRUCTION RESERVE
Interest Income %
Capital Reserve
TOTAL INTEREST INCOME/CAPITAL RESERVE

TOTAL DEVELOPMENT COSTS

BEACH CLUB & GOLF COURSE
Beach Club Cash Flow
Beach Club Landscaping Purchase
Landscaping
Beach Club Landscaping Sales
Beach Club Cash Flow
Beach Club Cash Flow
PROJECTED BEACH CLUB & GOLF COURSE CASH FLOW

TOTAL	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	YR 11
BUDGET	1997-1998	1998-1999	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008
GENERAL & ADMINISTRATIVE COSTS											
Common Area Maintenance	\$1,451,146	\$1,451,146	\$1,451,146	\$1,451,146	\$1,451,146	\$1,451,146	\$1,451,146	\$1,451,146	\$1,451,146	\$1,451,146	\$1,451,146
Project Sublet & Reimbursements	\$9,744,079	\$10,000,000	\$4,464,666	\$6,117,717	\$3,000,512	\$3,000,512	\$3,000,512	\$3,000,512	\$3,000,512	\$3,000,512	\$3,000,512
Project Travel, Meals & Lodging Costs	\$23,240	\$32,282	\$37,277	\$24,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
Contract Labor Costs	\$14,413	\$413	\$2,108	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
Accounting Fees	\$116,000	\$116,000	\$116,000	\$116,000	\$116,000	\$116,000	\$116,000	\$116,000	\$116,000	\$116,000	\$116,000
Project Relocations	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000	\$13,000
TOTAL GENERAL & ADMINISTRATIVE COSTS	\$13,354,463	\$13,021,133	\$10,027,117	\$10,603,316	\$10,603,316	\$10,603,316	\$10,603,316	\$10,603,316	\$10,603,316	\$10,603,316	\$10,603,316
TOTAL DEVELOPMENT COSTS	\$14,318,478	\$13,021,133	\$11,318,462	\$11,414,086	\$9,603,316	\$6,939,013	\$7,003,316	\$7,003,316	\$7,003,316	\$7,003,316	\$7,003,316
INTEREST RECONSTRUCTION RESERVE	\$505,536	\$0	\$0	\$100,000	\$283,516	\$117,420	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
Capital Reserve	\$305,336	\$0	\$0	\$100,000	\$283,516	\$117,420	\$40,000	\$40,000	\$40,000	\$40,000	\$40,000
TOTAL INTEREST INCOME/CAPITAL RESERVE	\$810,872	\$0	\$0	\$200,000	\$400,936	\$234,840	\$80,000	\$80,000	\$80,000	\$80,000	\$80,000
TOTAL DEVELOPMENT COSTS	\$15,129,350	\$13,021,133	\$11,518,462	\$11,614,086	\$10,003,316	\$7,343,316	\$7,403,316	\$7,403,316	\$7,403,316	\$7,403,316	\$7,403,316
BEACH CLUB & GOLF COURSE											
Beach Club Cash Flow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Beach Club Landscaping Purchase	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Landscaping	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Beach Club Landscaping Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Beach Club Cash Flow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Beach Club Cash Flow	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PROJECTED BEACH CLUB & GOLF COURSE CASH FLOW	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

ELK
MARSHALL CREEK
PROJECTED NON-CAP EXPENSES FOR FY1
16/17

Cost Description	Jan 16	Aug 17	Aug 18	Oct 19	Nov 17	Dec 18	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Total
Construction	511,000	545,500	172,000	172,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000	171,000
Professional and Engineering Fee															

EXHIBIT
MARSHALL CREEK
PROJECTS WORK-COSTS EXPENSES FOR FYI
12-31-99

Cost Description	Completed (Weighted)	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	FY Total
Construction & Site Improvements																										
Dr. Seckman's																										
Waterfront Improvements																										
Analysis																										
Site Costs																										
Cost Control & Compliance (see below)																										
Schedule																										
Final Development Costs																										
Legal & Regulatory																										
Providing Legal Fee																										
Shoreland Use Change																										
Utility Agreement																										
Final Fee (Final Fee)																										
Wetlands Mitigation																										
Final Contingency																										
Estimated																										
Total Construction and Site Improvements																										

EXHIBIT
MARSHALL CREEK
PROJECTED MONTHLY EXPENSES FOR FYI
12-1-87

Cost Breakdown	Contract Number													Total
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
Total Operating Expenses		\$14,400	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000	\$144,000

MARSHALL CREEK
Non-CDD Monthly Cash Flow Analysis
12-1-1995

Cash Description	Continued Construction	Jul 95	Aug 95	Sep 95	Oct 95	Nov 95	Dec 95	Jan 96	Feb 96	Mar 96	Apr 96	May 96	Jun 96	TV 1 Total
Net Projected Non-CDD Expenses in Fiscal Year 1		\$194,400	\$251,000	\$202,000	\$281,400	\$111,300	\$211,400	\$429,300	\$155,500	\$318,000	\$1,155,400	\$1,204,000	\$1,351,500	\$7,002,000
Projected CDD Expenses Funded by Equity		\$166,870	\$172,610	\$213,610	\$200,000	\$200,000								\$712,700
Total Projected Uses of Equity		\$361,270	\$423,610	\$415,610	\$481,400	\$311,300	\$412,400	\$429,300	\$315,500	\$636,000	\$1,310,800	\$1,204,000	\$1,351,500	\$7,714,700
Source of Non-CDD Funding														
Initial Capital Contributions		\$1,212,110		\$1,000,000										\$2,212,110
Additional Initial Capital Contributions														\$4,500,000
Interest Income on Cash Balance	4.0%		\$3,101	\$1,312	\$3,350	\$1,421	\$123	\$4,006	\$3,250	\$3,015	\$4,500	\$4,500	\$11,532	\$42,200
Balance Increase of CDD Expenses Prior to Closing														\$600,000
Balance Increase of CDD Expenses After Closing														\$742,200
Initial Cash Flow Requirements														\$1,000,000
Cost of Initial Investment to Builders														\$1,000,000
Public Disposition on Balance of Phase 1 Costs														\$1,155,000
Total Source of Non-CDD Funding		\$1,212,110	\$3,101	\$1,001,312	\$3,350	\$1,421	\$1,244	\$4,006	\$3,250	\$3,015	\$4,500	\$4,500	\$11,532	\$1,000,000
Month End Net Project Cash Balance		\$742,840	\$319,451	\$1,004,703	\$506,302	\$50,000	\$1,219,216	\$1,649,512	\$1,702,012	\$1,707,007	\$1,707,007	\$1,555,500	\$1,815,512	\$1,815,512

Exhibit J
MARSHALL CREEK
PROJECTED CDD EXPENSES FUNDED BY EQUITY IN FY1
28-Jul-99

OR1431PG 622

Cost Description	Consultant/ Contractor	Jul 99	Aug 99	Sep 99	Oct 99	Nov 99	FY 1 Total
Architectural and Engineering Fees							
Architectural Fees							
Master Plan/Phase A Site Plans/Maps	PHK	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$75,000
Architectural Review Pittman Facility	DHA	\$1,000	\$1,000	\$1,000	\$13,000	\$13,000	\$29,000
Subtotal		\$1,000	\$1,000	\$1,000	\$13,000	\$13,000	\$29,000
Landscape Architecture Village Center (incl. sign)	PHK	\$15,000	\$20,000	\$20,000	\$20,000	\$20,000	\$135,000
Athletic Facility	PHK		\$15,000	\$15,000	\$20,000	\$20,000	\$70,000
Swim/Tennis Facility			\$15,000	\$15,000	\$23,000	\$23,000	\$76,000
Parkland Guidelines	PHK	\$1,000	\$1,000	\$10,000	\$10,000	\$10,000	\$32,000
Subtotal		\$20,000	\$36,000	\$35,000	\$53,000	\$53,000	\$197,000
Total Architectural Fees		\$21,000	\$37,000	\$37,000	\$56,000	\$56,000	\$207,000
Engineering Fees							
Master Engineering							
Final Engineering & Permitting Loop Road A Parcel A, B & C Parcel D	PHK	\$25,000	\$40,000	\$45,000	\$25,000	\$10,000	\$145,000
PEMA Map Amendment	PHK	\$4,000	\$2,000	\$2,000	\$10,000	\$10,000	\$28,000
Subtotal		\$29,000	\$42,000	\$47,000	\$35,000	\$20,000	\$173,000
Vertical Circulation Eng. Consultant (Signs & MOP) Pittman Facility					\$5,000	\$10,000	\$15,000
Subtotal		\$0	\$0	\$0	\$5,000	\$10,000	\$15,000
Total Engineering Fees		\$29,000	\$42,000	\$47,000	\$40,000	\$30,000	\$188,000
Misc Consulting Fees							
Geotechnical Phase 1 Corrosion & Driveway Analysis	ELLIS	\$10,000	\$10,000	\$5,000			\$25,000
Subtotal		\$10,000	\$10,000	\$5,000	\$0	\$0	\$25,000
Survey Phase 1 Boundary Staking & Layout	PNV	\$20,000	\$10,000	\$5,000			\$35,000
Subtotal		\$20,000	\$10,000	\$5,000	\$5,000	\$5,000	\$45,000
Environmental ACOE & WMD Permit - Phase 1 & Overall	PAI	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$50,000
Subtotal		\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$50,000
Architectural & Mechanical Consultant Phase 2 Assessment	Seveth		\$15,000	\$15,000	\$12,000	\$12,000	\$54,000
Subtotal		\$0	\$15,000	\$15,000	\$12,000	\$12,000	\$54,000
Testing & Inspection							\$0
Reimbursables		\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$50,000
Total Misc Consulting Fees		\$50,000	\$45,000	\$40,000	\$37,000	\$37,000	\$209,000
Architecture & Engineering Contingency 8.0%		\$9,200	\$12,240	\$14,840	\$14,000	\$12,200	\$62,480
Total Architecture and Engineering Fees		\$114,200	\$139,240	\$136,840	\$117,000	\$117,200	\$526,480
Nonreimbursable CDD Advisory Expenses		\$22,000	\$9,000	\$16,000	\$10,000	\$22,000	\$79,000
Total Projected CDD Expenses Funded by Equity		\$146,200	\$148,240	\$152,840	\$127,000	\$139,200	\$605,480

HINES INTERESTS LIMITED PARTNERSHIP
MARSHALL CREEK
JACKSONVILLE, FLORIDA

Initial Phase Closing Model

Golf Course Development Budget Summary

Cost Category	Cost
<u>Golf Course Construction:</u>	
Site Prep/Clearing/Erosion Control	\$300,000
Irrigation & Pump Station	900,000
Earthwork	300,000
Golf Course Drainage	400,000
Rough Shaping/Fine Grading	250,000
Greens & Tees	400,000
Cart Paths	375,000
Grassing	500,000
Bunkers	100,000
Bridging	300,000
Landscaping/Native Planting	500,000
Cleanup/Miscellaneous	125,000
Total Golf Course Construction	\$4,450,000
Grow-In Expenses	\$300,000
<u>Golf Course Structures, Furniture & Equipment:</u>	
Clubhouse (2/3 of total cost)	\$666,667
Clubhouse Furnishings	200,000
Golf Shelters	70,000
Cart Barns (2/3 of total cost)	133,333
Maintenance Barn	300,000
Maintenance Equipment	450,000
Total GC Structures, Furniture & Equipment	\$1,820,000
Construction Total	\$6,570,000
<u>Golf Course Consulting Fees:</u>	
Golf Course Design/Architect Fee	\$500,000
Engineering, Planning, Survey, Geotechnical, etc.	\$200,000
Permit Fees	\$50,000
Total GC Consulting Fees:	\$750,000
Total Golf Course Budget	\$7,320,000

EXHIBIT E
FORM OF LETTER OF CREDIT

[BANK LETTERHEAD]

LETTER OF CREDIT NUMBER: _____
ISSUANCE DATE: _____, 1999

APPLICANT:

Attn: _____

BENEFICIARY:

Chicago Title Insurance Company
390 North Orange Avenue
Suite 150
Orlando, Florida 32801

FOR USD 3,150,000
(_____ 00/100 U.S. DOLLARS)

DATE OF EXPIRATION: [EXPIRATION DATE]

WE HEREBY ESTABLISH OUR IRREVOCABLE LETTER OF CREDIT NO. _____
IN BENEFICIARY'S FAVOR FOR ACCOUNT OF THE ABOVE
REFERENCED APPLICANT AVAILABLE BY DRAFT SUBSTANTIALLY IN THE FORM
ATTACHED HERETO AS ANNEX "A" DRAWN ON [BANK] PAYABLE FROM TIME TO
TIME AT SIGHT AT THE BANKING COUNTER OF [BANK] AT _____,
JACKSONVILLE, FLORIDA, OR AT ANY OTHER OFFICE OF [BANK] IN THE EVENT
[BANK] CEASES TO HAVE A FULL SERVICE BANKING FACILITY AT ITS OFFICES

AT _____, JACKSONVILLE, FLORIDA, FOR THE AMOUNT REFERENCED ABOVE WHEN ACCOMPANIED BY THE ORIGINAL OF THIS LETTER OF CREDIT AND THE FOLLOWING DOCUMENT:

THE CERTIFICATE SIGNED BY ANY OF THE FOLLOWING: (1) V. HAWLEY SMITH, JR., (2) MARY LOUISE DUNGEY, OR (3) A DULY AUTHORIZED CORPORATE OFFICER OF H. SMITH, INC. IN LIEU OF EITHER OF THE FOREGOING TWO (2) ENUMERATED PERSONS, IN THE FORM OF ANNEX "B" ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE.

THE DRAFT MUST REFERENCE THE NUMBER AND ISSUE DATE OF THIS LETTER OF CREDIT.

THIS LETTER OF CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS (1993 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION 500.

WE HEREBY AGREE WITH YOU THAT THE DRAFT DRAWN IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON PRESENTATION AND DELIVERY OF THE DOCUMENTS SPECIFIED ABOVE TO [BANK] AS PROVIDED ABOVE, ON OR BEFORE [EXPIRATION DATE] [OR THE LAST FUTURE EXPIRATION DATE OF THIS LETTER OF CREDIT AS IT MAY BE EXTENDED AND RENEWED PURSUANT TO ITS TERMS].

SINCERELY,

[BANK]

AUTHORIZED SIGNATURE

ANNEX "A"

FORM OF DRAFT

Date

Pay to the order of Chicago Title Insurance Company (the "Beneficiary") the amount of \$ _____ drawn on [BANK], as issuer of its Irrevocable Letter of Credit No. _____ dated _____, 1999, for immediate deposit by Beneficiary in the escrow account established in accordance with that certain Amenities Escrow Agreement dated _____, 1999, by and among Marshall Creek, Ltd., Genesis, Ltd. ("Seller") and Beneficiary.

SELLER:

GENESIS, LTD.,
a Florida limited partnership

By: H. Smith, Inc.,
a Florida corporation,
its sole general partner

By: _____
[V. Hawley Smith, Jr.] - or -
[Mary Louise Dungey] - or -
[A duly authorized representative of
H. Smith, Inc.]
Title: _____

ANNEX "B"

CERTIFICATE FOR DRAWING UNDER
IRREVOCABLE LETTER OF CREDIT NO. _____

[V. Hawley Smith, Jr.][Mary Louise Dungey][A duly authorized representative of H. Smith, Inc.], on behalf of the "Seller" under that certain Purchase and Sale Agreement dated _____, 1998, among Genesis, Ltd. and Hines Interests Limited Partnership, hereby certifies to [BANK] (the "Issuer"), with reference to Irrevocable Letter of Credit No. _____ (the "Letter of Credit") dated _____, 1999, issued by the Issuer in favor of Chicago Title Insurance Company (the "Beneficiary"), that the undersigned is authorized to draw on the Letter of Credit pursuant to that certain Post Closing Development Agreement (the "Post Closing Agreement") dated _____, 1999, by and between Genesis, Ltd. ("Seller") and Marshall Creek, Ltd. ("Purchaser").

In witness whereof, [V. Hawley Smith, Jr.][Mary Louise Dungey][a duly authorized representative of H. Smith, Inc.] has executed and delivered this certificate as of the ____ day of _____, _____.

[V. Hawley Smith, Jr.] - or -
[Mary Louise Dungey] - or -
[A duly authorized representative of H. Smith, Inc.]

3014

Public Records of
St. Johns County, FL
Clerk# 99051068
O.R. 1451 PG 224
01:40PM 10/28/1999
REC \$2.00 SUR \$0.00

Due to insufficient area being provided, this paper is acting as a lead page to the actual document being recorded in order to provide public records information.

**MEMORANDUM OF UNDERSTANDING BETWEEN HINES INTERESTS LIMITED
PARTNERSHIP, MARSHALL CREEK, LTD., GENESIS, LTD., AND
ST. JOHNS COUNTY, FLORIDA**

RECITALS

WHEREAS, Hines Interests Limited Partnership has filed a petition with the Board of County Commissioners of St. Johns County, Florida seeking the establishment of a community development district over approximately 863 acres of land located within the Marshall Creek Development of Regional Impact (the "Development") pursuant to the provisions of Chapter 190, Florida Statutes and County ordinance 94-41 (the "Marshall Creek CDD"); and

WHEREAS, the Development is located entirely within unincorporated St. Johns County, Florida (the "County"); and

WHEREAS, pursuant to County ordinance 94-41 the County has determined that the petition filed by Hines was complete; and

WHEREAS, pursuant to County ordinance 94-41 the County has determined that the petition filed by Hines was sufficient to commence the process of consideration by the County; and

WHEREAS, the County held a workshop on August 3, 1999 regarding the establishment of the Marshall Creek CDD in accordance with the petition filed by Hines; and

WHEREAS, Hines has obtained the consent of the owners of the approximately 863 acres to be included within the Marshall Creek CDD, including the consent of Marshall Creek, Ltd. who has recently acquired real property within the Development including portions of the lands to be included within the CDD, but does not currently own or have consent to include additional uplands located within the Marshall Creek DRI and north and east of the current boundaries of the proposed Marshall Creek CDD (the "Northeast DRI Lands"); and

WHEREAS, the legal description of the parcel containing the uplands constituting the Northeast DRI Lands is described in Exhibit A attached hereto and incorporated herein by this reference; and

WHEREAS, Genesis Ltd. ("Genesis") is the present owner of the Northeast DRI Lands; and

WHEREAS, the County has indicated its interest in including the Northeast DRI Lands within the proposed Marshall Creek CDD; and

WHEREAS, Hines, or its assigns or successors in interest, which may include Marshall Creek, Ltd., or other successors or assigns, intends to petition to amend the boundaries of the Marshall Creek CDD after establishment, to include the Northeast DRI Lands at the earlier of such time as Hines has (i) acquired fee title to the Northeast DRI Lands or (ii) obtained the consent from the owner(s) of the Northeast DRI Lands to include such lands within the Marshall Creek CDD; and

WHEREAS, in the event that Hines, Marshall Creek, Ltd., or its successors or assigns do not

become the developers of the Northeast DRI Lands, Genesis has indicated its willingness to petition to amend the CDD boundaries to include the Northeast DRI Lands at such time as that property starts to be developed.

NOW, therefore, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Hines, and Marshall Creek, Ltd. hereby agree and covenant that within ninety (90) days of the earlier of such time as Hines and/or Marshall Creek, Ltd., its successors or assigns, has (i) acquired fee title to the Northeast DRI Lands or (ii) obtained the consent from the owner(s) of the Northeast DRI Lands to include such lands within the Marshall Creek CDD, Hines and Marshall Creek, Ltd., and/or their successors or assigns, shall petition the Board of County Commissioners of St. Johns County, Florida and the Board of Supervisors of the Marshall Creek CDD to include the Northeast DRI Lands within the boundaries of the Marshall Creek CDD in accordance with Chapter 190, Florida Statutes, as amended.

2. Genesis hereby agrees and covenants for itself and its successors and assigns, that within ninety (90) days of any subdivision plat or a subdivision site plan approval for all or any portion of the Northeast DRI Lands, Genesis and each of its successors and assigns will petition the Board of County Commissioners of St. Johns County, Florida and the Board of Supervisors of the Marshall Creek CDD to include the Northeast DRI Lands subject to that plat or site plan within the boundaries of the Marshall Creek CDD in accordance with Chapter 190, Florida Statutes, as amended. All other land in said Northeast DRI not then made part of the CDD shall be submitted by petition to the appropriate governmental entities for inclusion in the CDD when any other portion of said Northeast DRI lands are proposed for platting or site plan approval. In the event that bonds are issued by the CDD are in default during such ninety days because of a failure to make principal and interest payments when due, then the time for filing the petition will be tolled during the days in which the bonds remain in default.

3. Hines, Genesis, and Marshall Creek, Ltd., and their successors and assigns, hereby agree and covenant to make every and all reasonable efforts at their own cost to cause any application and or petition to add lands to the Marshall Creek CDD required by this Agreement, to be properly and timely processed and approved by all required approving agencies.

4. The parties hereto agree that Hines, Marshall Creek, Ltd., and Genesis shall require their successors-in-interest acquiring title or development rights to any portion of the lands within the Development to perform their respective obligations under this Memorandum of Understanding. The parties further agree that this Memorandum of Understanding shall run with all the lands with the Development, shall bind future owners of that land, and shall be recorded in the official public records of St. Johns County.

5. All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

A. If to County: St. Johns County
4020 Lewis Speedway
St. Augustine, Florida 32095
Attn: County Administrator

With a copy to: St. Johns County
Office of the County Attorney
4020 Lewis Speedway
St. Augustine, Florida 32095

B. If to Hines/Marshall Creek, Ltd.: Marshall Creek, Ltd./Hines
Five Ravinia Drive
Atlanta, Georgia 30346
Attn: Michael Harrison

With a copy to: Hopping Green Sams & Smith, P.A.
123 South Calhoun Street
Post Office Box 6526
Tallahassee, Florida 32314
Attn: Cheryl Stuart

And

Marshall Creek Project Office
372 South Mill View Way
Ponte Vedra, Florida 32082
Attn: Walter O'Shea

C. If to Genesis: Genesis, Ltd.
One San Jose Place
Suite 7
Jacksonville, FL 32257
Attn: President

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addresses set forth herein.

UR1451PG0228

6. This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Memorandum of Understanding. Amendments to and waivers of the provisions contained in this Memorandum of Understanding may be made only by an instrument in writing which is executed by all of the parties hereto.

7. This instrument shall be effective as of the latest date listed below after execution by all parties hereto.

Executed this 28 day of ^{October} ~~September~~, 1999 by the Board of County Commissioners of St. Johns County, Florida.

BOARD OF COUNTY COMMISSIONERS
OF ST. JOHNS COUNTY, FLORIDA

By: Marc Jacobs
Chairman

MARC JACOBS
Print Name

Attest: Cheryl Strickland

By: Patricia De Grande
Deputy Clerk

Patricia De Grande
Print Name

Executed this 29 day of September, 1999 by Hines Interests Limited Partnership

HINES INTERESTS LIMITED PARTNERSHIP,
a Delaware limited partnership, its sole member

By: Hines Holdings, Inc.,
A Texas Corporation,
Its sole general partner,

By: Jeffrey C. Hines (MHA)
Its: PRESIDENT

JEFFREY C. HINES
Print Name

081451P60229

Executed this 21 day of September, 1999 by Marshall Creek, Ltd.


MARSHALL CREEK, LTD.,
a Florida limited partnership

By: Hines/Marshall Creek, Ltd.
a Florida limited partnership,
its sole general partner

By: Hines Management, L.L.C.,
a Delaware limited liability company,
its sole general partner

By: Hines Interests Limited Partnership,
a Delaware limited partnership,
its sole member,

By: Hines Holdings, Inc.,
A Texas Corporation,
Its sole general partner,

By: *Jeffrey C. Hines*
H.S. PRESIDENT 
JEFFREY C. HINES

Print Name

Genesis, Ltd.
a Florida limited partnership

By: H. Smith, Inc.
its general partner

By: *V. Hawley Smith, Jr.*
Its President
V. HAWLEY SMITH, Jr.
Print Name

EXHIBIT "A"

LEGAL DESCRIPTION OF NORTHEAST DRI LANDS

A PORTION OF THE CLARA P. ARNAU GRANT, SECTION 44; A PORTION OF THE THERESA MARSHALL OR CLARA P. ARNAU GRANT, SECTION 54, A PORTION OF THE THERESA MARSHALL, JUANNA PAREDES OR THE CLARA P. ARNAU GRANT SECTION 55, A PORTION OF THE JUANNA PAREDES OR THE JAMES ARNAU GRANT, SECTION 57, A PORTION OF THE THERESA MARSHALL OR JAMES ARNAU GRANT, SECTION 58; A PORTION OF THE THERESA MARSHALL GRANT, SECTION 59; A PORTION OF THE THERESA MARSHALL OR ROQUE LEONARDI GRANT, SECTION 60; A PORTION OF THE ROQUE LEONARDI GRANT SECTION 61, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE POINT WHERE THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1, (A VARIABLE WIDTH RIGHT-OF-WAY, AS NOW ESTABLISHED), INTERSECTS THE SOUTHERN MOST LINE OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE THE FOLLOWING (5) COURSES ALONG SAID BOUNDARY AGREEMENT, THE FIRST (2) COURSES BEING ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF SHANNON ROAD, (A 60-FOOT RIGHT-OF-WAY, AS MENTIONED IN VARIOUS DEEDS); COURSE NO.1: NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE, COURSE NO. 2: IN A NORTHEASTELY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24"EAST, 85.28 FEET; COURSE NO. 3: NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4: NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5: SOUTH 89°57'27"EAST, 3599.60 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE SOUTH 17°07'26"EAST, 31.67 FEET; THENCE SOUTH 05°18'54"EAST, 18.95 FEET; THENCE SOUTH 14°26'01"WEST, 19.37 FEET; THENCE SOUTH 55°07'51"WEST, 28.10 FEET; THENCE SOUTH 86°25'06"WEST, 89.35 FEET; THENCE SOUTH 06°46'45" WEST, 65.70 FEET; THENCE SOUTH 48°20'29"EAST, 36.86 FEET; THENCE SOUTH 37°00'20"WEST, 37.15 FEET; THENCE SOUTH 26°33'44"WEST, 62.58 FEET; THENCE NORTH 76°39'21"WEST, 43.27 FEET; THENCE SOUTH 66° 26'07"WEST, 25.94 FEET; THENCE SOUTH 45°07'31"WEST, 50.80 FEET; THENCE SOUTH 58°43'30"WEST, 65.95 FEET; THENCE SOUTH 84°50'44"WEST, 64.88 FEET; THENCE SOUTH 67°38'54"WEST, 35.68 FEET; THENCE SOUTH 29°04'30"WEST, 45.60 FEET; THENCE NORTH 86°08'48"WEST, 13.70 FEET; THENCE SOUTH 20°43'52"WEST, 37.48 FEET; THENCE SOUTH 78°00'02"WEST, 38.48 FEET; THENCE NORTH 87°28'42"WEST, 23.91 FEET; THENCE NORTH 49°03'42"WEST, 35.29 FEET; THENCE NORTH 72°50'06"WEST, 21.06 FEET; THENCE NORTH 47°51'45"WEST, 33.42 FEET; THENCE NORTH 67°46'17"WEST, 20.53 FEET; THENCE NORTH 48°23'57"WEST, 36.15 FEET; THENCE NORTH 30° 38'29"WEST, 28.68 FEET; THENCE NORTH 50°28'47"WEST, 19.81 FEET; THENCE NORTH 27°39'04"WEST, 15.03 FEET; THENCE NORTH 30°48'21"WEST, 14.26 FEET; THENCE NORTH 49°57'03"WEST, 36.69 FEET; THENCE NORTH 34°31'04"WEST, 27.88 FEET; THENCE NORTH 18°26'16"WEST, 40.10 FEET; THENCE NORTH 22°29'04"WEST, 6.83 FEET; THENCE SOUTH 66°40'21"WEST, 26.64 FEET; THENCE SOUTH 01°01'46"EAST, 30.41 FEET; THENCE SOUTH 35°30'27"EAST, 55.53 FEET; THENCE SOUTH 34°08'27"EAST, 42.96 FEET; THENCE SOUTH 42°46'19" EAST, 18.92 FEET; THENCE SOUTH 46°02'34"EAST, 48.16 FEET; THENCE SOUTH 23°24'11"EAST, 22.94 FEET; THENCE SOUTH 26°01'26"EAST, 25.72 FEET; THENCE SOUTH 02°54'34"EAST, 29.13 FEET; THENCE SOUTH 28° 15'38"EAST, 20.62 FEET; THENCE SOUTH 20°43'58"EAST, 29.69 FEET; THENCE SOUTH 66°25'06"EAST, 26.86 FEET; THENCE SOUTH 10°02'32"WEST, 26.10 FEET; THENCE SOUTH 10°00'50"WEST, 28.07 FEET; THENCE SOUTH 00° 40'13"WEST, 37.05 FEET; THENCE SOUTH 50°42'10"EAST, 11.82 FEET; THENCE SOUTH 02°40'37"WEST, 45.31 FEET; THENCE NORTH 48°45'47"EAST, 27.53 FEET; THENCE NORTH 59°05'37"EAST, 61.42 FEET; THENCE NORTH 38°12'57"EAST, 45.83 FEET; THENCE NORTH 10°40'05"EAST, 21.85 FEET; THENCE NORTH 35°10'37"EAST, 18.75 FEET; THENCE NORTH 49°46'07"EAST, 38.18 FEET; THENCE NORTH 76°22'30"EAST, 47.30 FEET; THENCE NORTH 49°21'51"EAST, 48.04 FEET; THENCE NORTH 69°27'47"EAST, 9.87 FEET; THENCE SOUTH 79°02'19"EAST, 34.26 FEET; THENCE NORTH 64°48'37"EAST, 50.42 FEET; THENCE NORTH 55°33'41"EAST, 65.20 FEET; THENCE SOUTH 52°45'05"EAST, 47.77 FEET; THENCE NORTH 41°13'32"EAST, 58.19 FEET; THENCE SOUTH 52°28'26"EAST, 35.08 FEET; THENCE SOUTH 49°34'35"WEST, 35.46 FEET; THENCE SOUTH 04°34'16"WEST, 57.46 FEET; THENCE SOUTH 16°18'21"EAST, 44.03 FEET; THENCE SOUTH 55°42'15"EAST, 40.78 FEET; THENCE SOUTH 21°52'42"WEST, 1055.62 FEET; THENCE NORTH 19°23'43"WEST, 130.66 FEET; THENCE SOUTH 32°14'23"WEST, 59.16 FEET; THENCE NORTH 33°40'39"WEST, 28.70 FEET; THENCE NORTH 78°45'34"WEST, 130.24 FEET; THENCE NORTH 87°27'19"WEST, 26.93 FEET; THENCE SOUTH 84°03'27"WEST, 44.28 FEET; THENCE SOUTH 29°19'04"WEST, 32.64 FEET; THENCE SOUTH 33°03'08"WEST, 40.14 FEET; THENCE SOUTH 01°38'00"EAST, 115.62 FEET; THENCE SOUTH 13°33'34"WEST, 74.97 FEET; THENCE SOUTH 43°27'35" EAST, 12.13 FEET; THENCE SOUTH 57°49'48"EAST, 43.71 FEET; THENCE SOUTH 57°10'30"EAST, 44.21 FEET; THENCE SOUTH 43°11'34"EAST, 31.59 FEET; THENCE SOUTH 29°42'55"EAST, 49.91 FEET; THENCE SOUTH 53°22'21" EAST, 58.43 FEET; THENCE SOUTH 19°08'40"WEST, 244.96 FEET; THENCE NORTH 84°31'15"WEST, 190.07 FEET; THENCE SOUTH 44°20'42"WEST, 215.64 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1040.0 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 37°05'32"EAST, 623.30 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 19°39'18"EAST, 768.85 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 765.0 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 05°11'39" WEST, 642.95 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 30°02'35"WEST, 222.98 FEET; THENCE NORTH 35° 18'15"WEST, 48.47 FEET; THENCE NORTH 29°56'04"WEST, 46.87 FEET; THENCE NORTH 34°24'57"WEST, 48.20 FEET; THENCE NORTH 40°13'30"WEST, 61.81 FEET; THENCE NORTH 35°20'40"WEST, 35.44 FEET; THENCE NORTH 05°04'43"WEST, 38.17 FEET; THENCE NORTH 02°32'51"EAST, 57.38 FEET; THENCE NORTH 28°23'00"EAST, 33.74 FEET; THENCE NORTH 22°01'11"WEST, 25.54 FEET; THENCE SOUTH 61°08'50"WEST, 7.20 FEET ;THENCE SOUTH 37°28'48"EAST, 15.36 FEET; THENCE SOUTH 20°54'32"WEST, 56.08 FEET; THENCE SOUTH 06°03'21"WEST, 54.52 FEET; THENCE SOUTH 14°52'12"EAST, 36.51 FEET; THENCE SOUTH 40°28'52" EAST, 44.29 FEET; THENCE SOUTH 37°51'59"EAST, 54.23 FEET; THENCE SOUTH 20°44'14"EAST, 42.88 FEET;

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THENCE SOUTH 35°22'57"EAST, 50.21 FEET; THENCE SOUTH 30°54'50"EAST, 63.26 FEET; THENCE SOUTH 84°22'19"EAST, 79.94 FEET; THENCE SOUTH 30°57'06"EAST, 30.46 FEET; THENCE NORTH 74°51'13"EAST, 67.42 FEET; THENCE SOUTH 03°59'06"WEST, 62.77 FEET; THENCE SOUTH 40°45'13"EAST, 75.19 FEET; THENCE SOUTH 57°44'36"EAST, 87.94 FEET; THENCE SOUTH 68°42'50"EAST, 79.78 FEET; THENCE SOUTH 77°32'07"EAST, 49.43 FEET; THENCE SOUTH 64°58'23"EAST, 42.56 FEET; THENCE SOUTH 20°08'02"WEST, 37.53 FEET; THENCE NORTH 63°24'22"EAST, 30.89 FEET; THENCE SOUTH 37°15'48"EAST, 70.13 FEET; THENCE SOUTH 38°37'54"EAST, 45.51 FEET; THENCE SOUTH 65°02'48"EAST, 68.85 FEET; THENCE SOUTH 64°57'05"EAST, 112.29 FEET; THENCE SOUTH 51°19'55"EAST, 78.16 FEET; THENCE SOUTH 40°27'41"EAST, 72.12 FEET; THENCE SOUTH 30°26'18"EAST, 77.22 FEET; THENCE SOUTH 01°38'14"EAST, 42.45 FEET; THENCE SOUTH 13°01'03"EAST, 41.44 FEET; THENCE SOUTH 77°02'04"EAST, 76.09 FEET; THENCE SOUTH 30°36'18"WEST, 117.85 FEET; THENCE SOUTH 44°30'43"WEST, 78.44 FEET; THENCE SOUTH 30°43'03"WEST, 67.24 FEET; THENCE SOUTH 29°40'27"WEST, 55.71 FEET; THENCE SOUTH 31°15'49"EAST, 33.82 FEET; THENCE NORTH 72°29'00"EAST, 53.21 FEET; THENCE NORTH 52°51'01"EAST, 82.99 FEET; THENCE NORTH 54°19'38"EAST, 85.73 FEET; THENCE NORTH 61°06'42"EAST, 89.10 FEET; THENCE NORTH 51°30'17"EAST, 93.53 FEET; THENCE NORTH 44°52'07"EAST, 102.69 FEET; THENCE NORTH 72°28'31"EAST, 35.95 FEET; THENCE NORTH 81°30'25"EAST, 48.78 FEET; THENCE NORTH 59°05'35"EAST, 69.84 FEET; THENCE NORTH 16°54'54"EAST, 81.52 FEET; THENCE NORTH 66°43'51"EAST, 89.42 FEET; THENCE SOUTH 58°41'27"EAST, 86.37 FEET; THENCE SOUTH 61°27'36"EAST, 65.29 FEET; THENCE SOUTH 66°11'07"EAST, 85.07 FEET; THENCE SOUTH 27°56'06"EAST, 86.59 FEET; THENCE SOUTH 32°52'25"EAST, 74.03 FEET; THENCE SOUTH 27°21'02"EAST, 85.45 FEET; THENCE SOUTH 29°56'35"EAST, 77.97 FEET; THENCE SOUTH 30°19'25"EAST, 121.0 FEET; THENCE SOUTH 23°03'28"EAST, 79.26 FEET; THENCE SOUTH 59°25'35"EAST, 42.10 FEET; THENCE NORTH 76°01'12"EAST, 47.02 FEET; THENCE NORTH 06°44'27"EAST, 41.34 FEET; THENCE NORTH 06°55'15"WEST, 65.03 FEET; THENCE NORTH 14°35'45"EAST, 59.06 FEET; THENCE NORTH 04°25'43"WEST, 82.08 FEET; THENCE NORTH 05°27'32"WEST, 96.32 FEET; THENCE NORTH 12°10'45"WEST, 93.59 FEET; THENCE NORTH 11°27'43"WEST, 63.08 FEET; THENCE NORTH 08°19'08"WEST, 69.94 FEET; THENCE NORTH 64°38'16"EAST, 44.70 FEET; THENCE SOUTH 70°36'46"EAST, 81.17 FEET; THENCE NORTH 87°51'25"EAST, 43.01 FEET; THENCE NORTH 54°41'18"EAST, 33.84 FEET; THENCE NORTH 16°08'14"EAST, 80.83 FEET; THENCE NORTH 09°31'01"WEST, 47.23 FEET; THENCE SOUTH 58°23'01"EAST, 97.67 FEET; THENCE SOUTH 28°39'46"EAST, 23.49 FEET; THENCE NORTH 03°43'24"WEST, 32.96 FEET; THENCE NORTH 10°56'30"WEST, 87.47 FEET; THENCE NORTH 11°23'01"EAST, 64.30 FEET; THENCE NORTH 69°07'11"EAST, 86.96 FEET, MORE OR LESS TO THE U.S. GOVERNMENT LAND OFFICE MEANDER LINE FOR SECTIONS 44, 45, 59 AND 61, SAID TOWNSHIP 5 SOUTH, RANGE 29 EAST, AS SURVEYED BY A. M. RANDOLPH AND R.W. NORRIS IN 1850; THENCE NORTHERLY, ALONG SAID MEANDER LINE, THE FOLLOWING (4) COURSES, COURSE NO. 1: NORTH 29°11'07"WEST, 785.77 FEET MORE OR LESS; COURSE NO. 2: NORTH 07°10'58"WEST, 1611.78 FEET, MORE OR LESS; COURSE NO. 3: NORTH 06°03'31"EAST, 1452.00 FEET, MORE OR LESS; COURSE NO. 4: NORTH 13°51'29"WEST, 852.26 FEET, MORE OR LESS TO THE EASTERLY PROLONGATION OF THE NORTHERN MOST LINE OF THE AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE NORTH 89°57'27"WEST, ALONG SAID EASTERLY PROLONGATION AND ALONG SAID NORTHERN MOST LINE, 1023.72 FEET TO THE POINT OF BEGINNING.

THE LAND THUS DESCRIBED CONTAINS 193.28 ACRES, MORE OR LESS.

Less and except the following described lands which are already included in the Marshall Creek Community Development District:

PARCEL 3:

A PORTION OF SECTIONS 44, 54, 60 AND 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED). THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 17°43'20"WEST, 981.84 FEET; THENCE NORTH 01°28'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1824.28 FEET; THENCE SOUTH 88°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'18"WEST, 1204.17 FEET; THENCE SOUTH 04°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 830.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 587.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'58"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 586.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 128.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 568.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°28'58"EAST, 368.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 870.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 05°35'20"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 45°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.88 FEET; THENCE SOUTH 51°28'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.88 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 288.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 27°41'13"EAST, 477.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 450.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°21'58"EAST, 257.10 FEET; THENCE NORTH 58°05'57"WEST, 120.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN WEST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAY CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.84 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT: COURSE NO. 1- NORTH 38°53'53"EAST, 3148.74 FEET TO A POINT OF CURVATURE; COURSE NO. 2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°35'52"EAST, 95.26 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 1780.82 FEET; THENCE SOUTH 18°14'32"EAST, 2318.27 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE NORTH 44°20'42"EAST, 251.11 FEET; THENCE NORTH 85°36'36"EAST, 183.37 FEET; THENCE SOUTH 84°02'19"EAST, 582.99 FEET; THENCE SOUTH 00°45'13"WEST, 314.88 FEET; THENCE SOUTH 46°42'50"EAST, 502.59 FEET; THENCE SOUTH 24°57'42"EAST, 111.18 FEET; THENCE SOUTH 41°02'24"WEST, 238.86 FEET; THENCE NORTH 58°24'17"WEST, 807.81 FEET; THENCE NORTH 38°24'51"WEST, 252.89 FEET; THENCE SOUTH 72°20'12"WEST, 77.75 FEET TO A POINT ON A CURVE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 840.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 31°12'17"WEST, 380.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 44°17'32"WEST, 244.12 FEET TO THE POINT OF BEGINNING.

A PORTION OF SECTIONS 44 AND 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

OR 1451 P 60234

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED). THENCE NORTH 81°31'05"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 881.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 88°43'51"EAST, 483.73 FEET; THENCE NORTH 1°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.89 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 28°21'58"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°26'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 38°18'33"EAST, 128.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 928.38 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°28'58"EAST, 388.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 870.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 55°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.86 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 632.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'58"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.98 FEET; THENCE SOUTH 91°28'16"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 91°28'16"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.98 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'51"EAST, 388.43 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°21'13"EAST, 877.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 28°21'58"EAST, 237.10 FEET; THENCE NORTH 58°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAY CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1180; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 81.64 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO. 2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 725.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'52"EAST, 85.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.87 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4385.21 FEET; COURSE NO. 5- SOUTH 82°37'27"EAST, 2832.17 FEET; THENCE SOUTH 48°15'13"EAST, 2833.28 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE SOUTH 01°03'11"WEST, 221.49 FEET; THENCE SOUTH 37°04'38"WEST, 416.33 FEET; THENCE SOUTH 07°10'58"EAST, 883.79 FEET; THENCE SOUTH 88°07'25"WEST, 248.67 FEET; THENCE NORTH 32°51'27"WEST, 158.80 FEET; THENCE NORTH 08°32'32"EAST, 241.41 FEET; THENCE NORTH 35°37'38"WEST, 150.00 FEET; THENCE NORTH 15°18'07"EAST, 85.52 FEET; THENCE NORTH 26°40'31"WEST, 208 FEET, MORE OR LESS, TO THE EASTERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 347, PAGE 827; THENCE IN A NORTHERLY DIRECTION ALONG SAID EASTERLY LINE, 97 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF SAID LANDS; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LANDS, 148 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE SOUTHERLY PROLONGATION OF A WEST LINE OF LANDS DESCRIBED AS "PARCEL 3C" IN DEED RECORDED IN SAID OFFICIAL RECORDS IN BOOK 719, PAGE 1109; THENCE IN A NORTHERLY DIRECTION ALONG SAID SOUTHERLY PROLONGATION AND ALONG SAID WEST LINE 250 FEET, MORE OR LESS, TO THE NORTH LINE OF SAID "PARCEL 3C"; THENCE IN AN EASTERLY DIRECTION ALONG SAID NORTH LINE, 35 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF LANDS DESCRIBED AS "PARCEL 3B" IN SAID BOOK 719, PAGE 1109; THENCE IN A NORTHERLY DIRECTION ALONG THE WESTERLY LINE OF SAID "PARCEL 3B" 146 FEET, MORE OR LESS; THENCE NORTH 75°21'40" EAST, 730 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL 5:

A PORTION OF SECTIONS 44, 54 AND 55 TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW

ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 991.94 FEET; THENCE NORTH 01°28'34"WEST, 929.70 FEET; THENCE NORTH 13°44'39"WEST, 1024.20 FEET; THENCE SOUTH 88°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'19"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 587.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 598.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 35°18'33"EAST, 128.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 588.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°28'58"EAST, 388.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 870.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 673.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 85°33'28"WEST, 106.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'58"WEST, 82.89 FEET; THENCE SOUTH 38°30'42"EAST, 252.88 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 706.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.88 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 288.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 22°21'13"EAST, 977.45 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 79°21'59"EAST, 237.10 FEET; THENCE NORTH 59°23'37"WEST, 120.36 FEET; THENCE SOUTH 05°16'20"WEST, 510.87 FEET TO A POINT WHICH IS 80.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAH CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY ON BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.84 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO. 2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 733.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'32"EAST, 95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.87 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 87°57'27"EAST, 2932.17 FEET; THENCE SOUTH 22°04'05"EAST, 3138.85 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE SOUTH 40°22'11"EAST, 162.45 FEET; THENCE SOUTH 16°08'20"WEST, 86.59 FEET; THENCE SOUTH 37°04'28"WEST, 1474.89 FEET; THENCE NORTH 55°50'48"WEST, 70.28 FEET; THENCE NORTH 27°03'14"EAST, 38.29 FEET; THENCE NORTH 13°55'13"WEST, 10.80 FEET; THENCE SOUTH 53°43'52"WEST, 30.33 FEET; THENCE SOUTH 77°28'33"WEST, 35.58 FEET; THENCE NORTH 06°57'39"WEST, 80.74 FEET; THENCE NORTH 45°21'30"WEST, 72.82 FEET; THENCE NORTH 29°55'32"EAST, 88.53 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 785.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 02°29'18"WEST, 820.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 34°54'09"WEST, 118.59 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 560.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 33°44'19"WEST, 22.75 FEET; THENCE SOUTH 81°40'00"EAST, 150.00 FEET; THENCE SOUTH 58°20'44"EAST, 278.29 FEET; THENCE SOUTH 85°51'50"EAST, 210.00 FEET; THENCE NORTH 48°42'37"EAST, 538.08 FEET; THENCE NORTH 57°41'57"EAST, 133.95 FEET TO THE POINT OF BEGINNING.

72.1
This instrument prepared by and
return to:

ROBERT C. GANG, ESQ.
Greenberg Traurig, P.A.
1221 Brickell Avenue
Miami, Florida 33131

Public Records of
St. Johns County, FL
Clerk# 00-029493
O.R. 1510 PG 824
01:30PM 07/11/2000
REC \$165.00 SUR \$21.00

**DECLARATION OF CONSENT TO JURISDICTION OF
COMMUNITY DEVELOPMENT DISTRICT
AND TO IMPOSITION OF SPECIAL ASSESSMENTS**

Marshall Creek, Ltd., a Florida limited partnership and Genesis Ltd., a Florida limited partnership (the "Landowners"), are the Landowners of the developable land described in **Exhibit A** attached hereto and made a part hereof, intending that they and their respective successors in interest shall be legally bound by this Declaration, hereby declare, acknowledge and agree as follows:

1. The Marshall Creek Community Development District (the "District") is, and has been at all times on and after October 28, 1999 a legally created, duly organized, and validly existing community development district under the provisions of Florida Statutes, Chapter 190, as amended (the "Act"). Without limiting the generality of the foregoing, the Landowners agree and acknowledge that: (a) the petition filed with the St. Johns County Commission (the "Commission") relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) the ordinance adopted by the Commission, effective on October 28, 1999 (the "Ordinance"), was duly and properly adopted by the Commission, in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District (the "Supervisors") were duly and properly designated by the Ordinance to serve in their respective capacities and had the authority and right to authorize, approve, and undertake all actions of the District approved and undertaken from October 28, 1999 to and including the date of this Declaration.

2. The Landowners, their heirs, successors and assigns hereby confirm and agree that the special assessments imposed by resolutions duly adopted by the Board of Supervisors of the District on February 17, 2000 and March 21, 2000, and all proceedings undertaken by the District with respect thereto have been in accordance with applicable Florida law, that the District has taken all action necessary to levy and impose the special assessments, and the special assessments are legal, valid and binding first liens upon the property against which such assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid.

3. The Landowners, their heirs, successors and assigns hereby waive the right granted in Chapter 170.09, Florida Statutes, to prepay the special assessments within thirty (30)

days after the improvements are completed without interest, in consideration of rights granted by the District to prepay the special assessments in full at any time, but with interest, and to prepay in part, but with interest, under the circumstance set forth in the resolutions of the District levying the special assessments.

4. This Declaration may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one (1) agreement and the signatures of any party to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart.

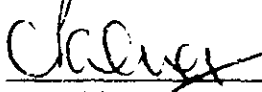
THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE LAND DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE LAND, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE LAND IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, TO THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

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[SIGNATURE PAGE FOR DECLARATION OF CONSENT TO JURISDICTION OF
COMMUNITY DEVELOPMENT DISTRICT AND TO IMPOSITION OF SPECIAL
ASSESSMENTS]

Dated this 16 day of June, 2000.

WITNESS:



Print Name

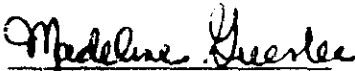
CAROLINE PALMER

MARSHALL CREEK, LTD.,

a Florida limited partnership

By: Hines/Marshall Creek, Ltd., a Florida limited
partnership, its sole general partner

WITNESS:





Print Name

Madeline Greenlee

By: Hines Management, L.L.C., a Delaware limited
liability company, its sole general partner

By: Hines Interests Limited Partnership,
Delaware limited partnership, its sole
member

By: Hines Holdings, Inc., a Texas
corporation, its sole general partner

By:  
C. Kevin Shannahan,
Executive Vice President



OR1510PG0827

[SIGNATURE PAGE FOR DECLARATION OF CONSENT TO JURISDICTION OF
COMMUNITY DEVELOPMENT DISTRICT AND TO IMPOSITION OF SPECIAL
ASSESSMENTS]

Dated this 13th day of June, 2000.

WITNESS:

Mary Louise Wunges
Print Name
MARY LOUISE WUNGES

WITNESS:

KL Breidenstein
Print Name
KL Breidenstein

GENESIS, LTD.,

a Florida limited partnership

By: H. Smith, Inc.
its general partner

By:

J. Hawley Smith Jr.
Its President

V. Hawley Smith JR
Print Name

OR1510P60828

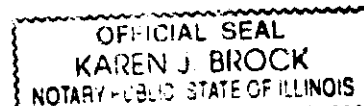
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, Karen J. Brock a Notary Public in and for the said County in the State aforesaid, do hereby certify that C. Kevin Shannahan known to me to be the same person whose name is subscribed to the foregoing instrument as Executive Vice President of Hines Holdings, Inc., a Texas corporation, appeared before me this day in person and acknowledged that they, being thereunto duly authorized, signed, sealed with the seal of said Landowner, and delivered the said instrument as the free and voluntary act of said Landowner and as their own free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and affixed my notarial seal in the County and State last aforesaid this 16th day of June, 2000.

NOTARY PUBLIC, STATE OF

ILLINOIS



(Name of Notary Public, Print, Stamp or Type as Commissioned)

- ☒ 1 Personally known to me, or
☐ 2 Produced identification:

(Type of Identification Produced)

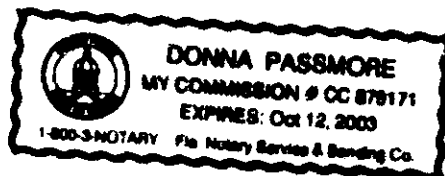
- ☐ 3 DID take an oath, or
☒ 4 DID NOT take an oath.

0R1510P60029

STATE OF Florida)
COUNTY OF Duval) SS:

I, DONNA PASSMORE, a Notary Public in and for the said County in the State aforesaid, do hereby certify that J. Hawley Smith, Jr. known to me to be the same person whose name is subscribed to the foregoing instrument as President of H. Smith, Inc., appeared before me this day in person and acknowledged that they, being thereunto duly authorized, signed, sealed with the seal of said Landowner, and delivered the said instrument as the free and voluntary act of said Landowner and as their own free and voluntary act, for the uses and purposes therein set forth.

WITNESS my hand and affixed my notarial seal in the County and State last aforesaid this 13 day of June, 2000.



NOTARY PUBLIC, STATE OF

Florida

Donna Passmore

(Name of Notary Public, Print, Stamp or Type as Commissioned)

- ☒ 1 Personally known to me, or
☐ 2 Produced identification:

(Type of Identification Produced)

- ☐ 3 DID take an oath, or
☐ 4 DID NOT take an oath.

LEGAL DESCRIPTION OF MARSHALL CREEK COMMUNITY DEVELOPMENT DISTRICT PARCEL

ALL OF SECTION 34; ALL OF THE THERESA MARSHALL GRANT, SECTION 53; ALL OF THE THERESA MARSHALL OR THE JUANNA PAREDES GRANT, SECTION 56 AND A PART OF SECTION 33, A PART OF THE CLARA P. ARNAU GRANT, SECTION 44, A PART OF THE JAMES ARNAU GRANT, SECTION 45, A PART OF THE THERESA MARSHALL OR CLARA P. ARNAU GRANT, SECTION 54; A PART OF THE THERESA MARSHALL OR THE JUANNA PAREDES OR THE CLARA P. ARNAU GRANT, SECTION 55; A PART OF THE JUANNA PAREDES OR THE JAMES ARNAU GRANT, SECTION 57; A PART THE THERESA MARSHALL OR THE JAMES ARNAU GRANT, SECTION 58; A PART OF THE THERESA MARSHALL GRANT SECTION 59; A PART OF THE THERESA MARSHALL OR THE ROGUE LEONARDI GRANT, SECTION 60; A PART OF THE ROGUE LEONARDI GRANT, SECTION 61, ALL IN TOWNSHIP 5 SOUTH, RANGE 29 EAST; TOGETHER WITH A PART OF SECTIONS 3 AND 4 IN TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 0200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTH 81°31'55"EAST, ALONG THE SOUTHERLY LINE OF SAID PARCEL "2", 1,303.49 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE NORTH 27°20'40"EAST, 28.10 FEET; THENCE NORTH 63°34'16"WEST, 49.53 FEET; THENCE NORTH 37°07'43"WEST, 37.95 FEET; THENCE NORTH 21°54'50"WEST, 13.35 FEET; THENCE NORTH 02°25'32"WEST, 64.95 FEET; THENCE NORTH 58°39'22"WEST, 34.60 FEET; THENCE NORTH 36°01'45"WEST, 47.06 FEET; THENCE NORTH 09°51'34"WEST, 27.47 FEET; THENCE NORTH 28°44'28"WEST, 27.43 FEET; THENCE NORTH 47°36'02"WEST, 64.38 FEET; THENCE NORTH 43°56'49"EAST, 44.63 FEET; THENCE NORTH 19°22'16"WEST, 46.34 FEET; THENCE NORTH 16°03'34"EAST, 53.77 FEET; THENCE NORTH 76°04'43"WEST, 17.44 FEET; THENCE NORTH 41°31'41"WEST, 32.21 FEET; THENCE NORTH 26°41'25"EAST, 59.58 FEET; THENCE NORTH 04°58'11"EAST, 35.29 FEET; THENCE NORTH 05°08'55"WEST, 49.0 FEET; THENCE NORTH 71°20'42"EAST, 37.45 FEET; THENCE SOUTH 88°04'47"EAST, 42.20 FEET; THENCE SOUTH 34°21'12"EAST, 14.26 FEET; THENCE NORTH 11°28'41"WEST, 50.35 FEET; THENCE NORTH 14°29'44"EAST, 11.58 FEET; THENCE NORTH 49°05'27"WEST, 62.14 FEET; THENCE NORTH 19°16'36"WEST, 39.77 FEET; THENCE NORTH 51°59'23"WEST, 30.57 FEET; THENCE SOUTH 40°14'38"WEST, 22.68 FEET; THENCE NORTH 64°09'50"WEST, 54.91 FEET; THENCE SOUTH 85°29'28"EAST, 47.43 FEET; THENCE NORTH 42°06'05"EAST, 26.55 FEET; THENCE NORTH 05°49'47"EAST, 51.41 FEET; THENCE NORTH 29°21'30"WEST, 63.00 FEET; THENCE NORTH 05°56'26"WEST, 79.16 FEET; THENCE NORTH 25°52'25"WEST, 38.14 FEET; THENCE NORTH 18°52'53"WEST, 28.18 FEET; THENCE NORTH 24°33'12"WEST, 40.62 FEET; THENCE NORTH 08°16'43"EAST, 37.50 FEET; THENCE NORTH 30°25'43"WEST, 75.47 FEET; THENCE NORTH 45°59'58"WEST, 26.68 FEET; THENCE NORTH 24°58'07"WEST, 25.60 FEET; THENCE NORTH 12°13'11"WEST, 38.31 FEET; THENCE NORTH 02°21'06"WEST, 43.77 FEET; THENCE NORTH 01°53'18"EAST, 42.70 FEET; THENCE NORTH 17°35'29"EAST, 56.18 FEET; THENCE NORTH 36°22'56"EAST, 34.24 FEET; THENCE NORTH 57°41'37"EAST, 53.81 FEET; THENCE NORTH 41°31'46"EAST, 44.49 FEET; THENCE NORTH 47°53'53"EAST, 38.49 FEET; THENCE NORTH 23°11'42"EAST, 23.60 FEET; THENCE NORTH 23°11'42"EAST, 15.60 FEET; THENCE NORTH 05°04'24"WEST, 47.30 FEET; THENCE NORTH 17°00'14"WEST, 55.43 FEET; THENCE NORTH 12°55'30"WEST, 59.78 FEET; THENCE NORTH 09°52'07"WEST, 38.07 FEET; THENCE NORTH 26°01'39"WEST, 91.19 FEET; THENCE NORTH 19°41'23"WEST, 44.72 FEET; THENCE NORTH 27°04'33"WEST, 43.13 FEET; THENCE NORTH 12°41'29"WEST, 54.73 FEET; THENCE NORTH 24°11'08"WEST, 33.64 FEET; THENCE NORTH 24°11'08"WEST, 45.13 FEET; THENCE NORTH 12°53'23"WEST, 47.55 FEET; THENCE NORTH 22°26'31"WEST, 52.19 FEET; THENCE NORTH 03°32'06"WEST, 54.58 FEET; THENCE NORTH 19°01'54"WEST, 54.84 FEET; THENCE NORTH 09°28'37"WEST, 58.77 FEET; THENCE NORTH 32°51'14"EAST, 24.88 FEET; THENCE NORTH 10°23'59"EAST, 22.03 FEET; THENCE NORTH 18°21'26"WEST, 55.04 FEET; THENCE NORTH 42°43'26"WEST, 55.58 FEET; THENCE SOUTH 47°54'54"WEST, 25.15 FEET; THENCE SOUTH 23°12'48"WEST, 37.87 FEET; THENCE SOUTH 07°39'21"EAST, 26.85 FEET; THENCE SOUTH 04°11'57"EAST, 46.56 FEET; THENCE SOUTH 14°43'10"EAST, 49.48 FEET; THENCE SOUTH 48°22'49"WEST, 22.99 FEET; THENCE SOUTH 67°22'57"WEST, 42.77 FEET; THENCE NORTH 80°07'23"WEST, 46.50 FEET; THENCE NORTH 43°59'12"WEST, 56.66 FEET; THENCE NORTH 30°06'33"WEST, 60.80 FEET; THENCE NORTH 14°27'32"WEST, 68.17 FEET; THENCE NORTH 07°22'37"EAST, 34.09 FEET; THENCE NORTH 70°28'21"WEST, 34.66 FEET; THENCE NORTH 22°55'13"EAST, 28.56 FEET; THENCE NORTH 66°34'20"WEST, 37.11 FEET; THENCE NORTH 61°45'22"WEST, 24.72 FEET; THENCE SOUTH 87°12'54"WEST, 56.04 FEET; THENCE SOUTH 21°39'25"WEST, 105.68 FEET; THENCE SOUTH 67°05'42"EAST, 23.42 FEET; THENCE SOUTH 19°10'48"EAST, 48.23 FEET; THENCE SOUTH 16°44'25"EAST, 42.24 FEET; THENCE SOUTH 13°24'20"EAST, 36.43 FEET; THENCE SOUTH 19°51'37"EAST, 34.87 FEET; THENCE SOUTH 46°20'33"EAST, 18.10 FEET; THENCE SOUTH 56°53'23"EAST, 63.96 FEET; THENCE SOUTH 57°59'53"EAST, 48.71 FEET; THENCE SOUTH 61°11'34"EAST, 29.71 FEET; THENCE SOUTH 65°55'26"EAST, 66.94 FEET; THENCE SOUTH 53°19'56"EAST, 56.21 FEET; THENCE SOUTH 47°18'08"EAST, 45.98 FEET; THENCE SOUTH 22°40'59"EAST, 53.56 FEET; THENCE SOUTH 18°47'44"EAST, 50.05 FEET; THENCE SOUTH 22°04'31"WEST, 33.57 FEET; THENCE SOUTH 18°20'41"EAST, 36.17 FEET; THENCE SOUTH 08°13'35"EAST, 71.10 FEET; THENCE SOUTH 24°46'23"WEST, 27.69 FEET; THENCE SOUTH 07°44'35"EAST, 13.11 FEET; THENCE SOUTH 09°26'37"EAST, 102.73 FEET; THENCE SOUTH 12°03'47"EAST, 17.16 FEET; THENCE SOUTH 05°41'11"EAST, 76.21 FEET; THENCE SOUTH 01°27'24"EAST, 57.67 FEET; THENCE SOUTH 75°58'40"WEST, 66.41 FEET; THENCE SOUTH 89°34'06"WEST, 26.20 FEET; THENCE NORTH 82°18'24"WEST, 57.14 FEET; THENCE SOUTH 33°40'23"WEST, 68.72 FEET; THENCE SOUTH 50°15'41"WEST, 34.11 FEET; THENCE SOUTH 10°23'02"EAST, 61.73 FEET; THENCE SOUTH 80°34'17"EAST, 29.53 FEET; THENCE SOUTH 47°04'03"EAST, 26.40 FEET; THENCE SOUTH 10°33'33"EAST, 32.76 FEET; THENCE SOUTH 49°55'40"EAST, 42.02 FEET; THENCE SOUTH 17°53'21"EAST, 27.75 FEET; THENCE SOUTH 52°49'36"EAST, 41.03 FEET; THENCE

SOUTH 25°08'23"EAST, 38.72 FEET; THENCE SOUTH 21°15'06"EAST, 42.66 FEET; THENCE SOUTH 38°46'49"WEST, 48.34 FEET; THENCE SOUTH 06°54'52"EAST, 22.14 FEET; THENCE SOUTH 10°11'45"WEST, 53.17 FEET; THENCE SOUTH 21°06'43"WEST, 26.22 FEET; THENCE SOUTH 07°35'11"WEST, 41.61 FEET; THENCE SOUTH 07°53'01"WEST, 41.72 FEET; THENCE SOUTH 79°34'44"WEST, 32.54 FEET; THENCE SOUTH 82°16'48"WEST, 40.67 FEET; THENCE NORTH 22°50'30"WEST, 28.88 FEET; THENCE NORTH 15°03'57"WEST, 23.48 FEET; THENCE NORTH 28°31'01"WEST, 49.05 FEET; THENCE NORTH 23°03'20"EAST, 58.09 FEET; THENCE NORTH 14°50'16"WEST, 65.72 FEET; THENCE NORTH 38°47'22"WEST, 47.99 FEET; THENCE NORTH 02°12'07"WEST, 31.67 FEET; THENCE NORTH 43°39'15"WEST, 40.68 FEET; THENCE NORTH 12°46'27"WEST, 34.71 FEET; THENCE NORTH 12°18'56"EAST, 77.15 FEET; THENCE NORTH 46°13'30"EAST, 35.85 FEET; THENCE NORTH 08°28'20"WEST, 67.74 FEET; THENCE NORTH 24°51'47"WEST, 60.32 FEET; THENCE NORTH 20°30'29"WEST, 36.15 FEET; THENCE NORTH 30°27'09"WEST, 38.92 FEET; THENCE NORTH 37°05'45"EAST, 62.45 FEET; THENCE NORTH 09°42'05"WEST, 54.11 FEET; THENCE NORTH 05°28'42"WEST, 67.55 FEET; THENCE NORTH 30°35'39"WEST, 48.99 FEET; THENCE NORTH 11°30'43"EAST, 65.87 FEET; THENCE NORTH 23°05'21"WEST, 29.22 FEET; THENCE SOUTH 65°16'57"WEST, 38.52 FEET; THENCE NORTH 03°24'30"WEST, 81.61 FEET; THENCE NORTH 28°35'27"WEST, 36.15 FEET; THENCE NORTH 17°51'02"WEST, 51.52 FEET; THENCE NORTH 25°47'20"WEST, 47.17 FEET; THENCE NORTH 59°02'19"WEST, 8.09 FEET; THENCE NORTH 22°59'01"WEST, 67.77 FEET; THENCE NORTH 18°49'16"WEST, 77.41 FEET; THENCE NORTH 21°37'51"WEST, 55.70 FEET; THENCE NORTH 28°20'37"WEST, 31.34 FEET; THENCE NORTH 11°25'42"WEST, 82.01 FEET; THENCE NORTH 49°16'07"EAST, 76.37 FEET; THENCE NORTH 26°34'39"EAST, 71.88 FEET; THENCE NORTH 46°40'39"WEST, 39.69 FEET; THENCE NORTH 31°43'26"WEST, 47.87 FEET; THENCE NORTH 00°54'41"WEST, 80.98 FEET; THENCE NORTH 04°42'57"WEST, 53.19 FEET; THENCE NORTH 42°59'17"EAST, 22.25 FEET; THENCE NORTH 10°50'57"WEST, 95.08 FEET; THENCE NORTH 20°05'38"WEST, 77.01 FEET; THENCE NORTH 22°43'29"WEST, 72.87 FEET; THENCE NORTH 22°12'46"EAST, 53.83 FEET; THENCE NORTH 21°00'22"EAST, 50.52 FEET; THENCE NORTH 03°23'49"EAST, 64.53 FEET; THENCE NORTH 11°25'47"WEST, 41.27 FEET; THENCE NORTH 20°07'30"EAST, 25.57 FEET; THENCE NORTH 16°27'23"WEST, 51.67 FEET; THENCE NORTH 15°08'25"EAST, 56.39 FEET; THENCE NORTH 23°52'02"WEST, 46.26 FEET; THENCE NORTH 23°43'57"WEST, 45.52 FEET; THENCE NORTH 20°39'55"WEST, 52.76 FEET; THENCE NORTH 39°36'06"WEST, 37.57 FEET; THENCE NORTH 32°17'48"WEST, 48.49 FEET; THENCE NORTH 04°04'20"EAST, 42.40 FEET; THENCE NORTH 26°03'51"WEST, 85.44 FEET; THENCE NORTH 13°11'24"EAST, 51.17 FEET; THENCE NORTH 47°52'39"WEST, 74.54 FEET; THENCE NORTH 47°45'12"WEST, 63.20 FEET; THENCE NORTH 51°54'32"WEST, 93.07 FEET; THENCE NORTH 13°55'43"WEST, 51.60 FEET; THENCE NORTH 21°25'08"WEST, 49.25 FEET; THENCE NORTH 08°44'20"EAST, 51.27 FEET; THENCE NORTH 03°55'42"WEST, 57.72 FEET; THENCE NORTH 21°45'29"EAST, 62.04 FEET; THENCE NORTH 31°45'20"WEST, 53.68 FEET; THENCE NORTH 04°10'05"WEST, 50.0 FEET; THENCE SOUTH 75°36'20"WEST, 70.19 FEET; THENCE NORTH 27°30'35"WEST, 127.35 FEET; THENCE NORTH 25°32'06"WEST, 110.13 FEET; THENCE NORTH 02°06'49"WEST, 75.07 FEET; THENCE NORTH 20°16'24"WEST, 68.51 FEET; THENCE SOUTH 86°17'10"WEST, 20.83 FEET; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.0 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 12°03'46"WEST, 565.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.0 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 01°28'17"EAST, 595.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 566.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°26'58"EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.0 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.0 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'29"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.0 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 58°59'14"WEST, 196.27 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 69°37'32"WEST, 45.18 FEET TO THE NORTH-EASTERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID RIGHT-OF-WAY LINE, 147.23 FEET; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 408.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 49°05'20"EAST, 75.25 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 542.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 64°57'41"EAST, 391.32 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 550.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 977.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°21'59"EAST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 850.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 21°01'46"EAST, 246.49 FEET; THENCE NORTH 51°06'07"WEST, 726.60 FEET TO A POINT ON A BOUNDARY LINE AGREEMENT AS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE ALONG SAID BOUNDARY LINE AGREEMENT, THE FOLLOWING 4 COURSES, COURSE NO. 1: NORTH 38°53'53"EAST, 854.90 FEET TO A POINT OF CURVATURE; COURSE NO. 2: THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 730.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'24"EAST, 95.28 FEET; COURSE NO. 3: NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4: THENCE NORTH 14°22'53"EAST, 3809.11 FEET; THENCE SOUTH 75°37'07"EAST, 6.22 FEET; THENCE SOUTH 26°05'57"EAST, 33.83 FEET; THENCE SOUTH 49°57'58"EAST, 31.67 FEET; THENCE SOUTH 06°

13°22'EAST, 73.38 FEET; THENCE SOUTH 12°34'07"EAST, 60.89 FEET; THENCE SOUTH 21°17'58"EAST, 45.53 FEET; THENCE SOUTH 16°04'20"EAST, 62.21 FEET; THENCE SOUTH 24°52'18"EAST, 34.02 FEET; THENCE NORTH 76°33'45"EAST, 41.19 FEET; THENCE NORTH 31°06'03"EAST, 90.34 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 200.0 FEET, A CHORD BEARING AND DISTANCE OF NORTH 52°01'15"WEST, 142.82 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 72°56'26"EAST, 155.96 FEET; THENCE NORTH 02°20'14"EAST, 27.54 FEET; THENCE NORTH 04°51'14"WEST, 62.85 FEET; THENCE NORTH 06°12'24"EAST, 95.82 FEET; THENCE NORTH 17°44'51"WEST, 44.55 FEET; THENCE NORTH 44°31'41"WEST, 71.59 FEET; THENCE NORTH 11°07'25"WEST, 45.48 FEET; THENCE NORTH 10°56'24"EAST, 41.82 FEET; THENCE NORTH 26°31'49"EAST, 72.45 FEET; THENCE NORTH 21°41'01"EAST, 34.40 FEET; THENCE NORTH 01°02'45"WEST, 55.45 FEET; THENCE NORTH 09°05'09"EAST, 50.07 FEET; THENCE NORTH 07°33'01"WEST, 54.54 FEET; THENCE NORTH 31°15'38"WEST, 37.89 FEET; THENCE SOUTH 38°38'38"WEST, 65.56 FEET; THENCE SOUTH 07°49'01"EAST, 38.65 FEET; THENCE SOUTH 08°47'44"WEST, 35.73 FEET; THENCE SOUTH 60°15'14"WEST, 18.32 FEET; THENCE NORTH 40°20'15"WEST, 20.48 FEET; THENCE NORTH 14°21'04"WEST, 34.33 FEET; THENCE NORTH 04°18'38"EAST, 24.20 FEET; THENCE NORTH 57°36'24"WEST, 56.93 FEET; THENCE NORTH 07°47'48"EAST, 29.71 FEET; THENCE NORTH 47°01'02"EAST, 34.57 FEET; THENCE NORTH 28°26'43"EAST, 42.12 FEET; THENCE SOUTH 48°34'29"EAST, 37.78 FEET; THENCE NORTH 59°00'26"EAST, 47.58 FEET; THENCE NORTH 38°47'55"EAST, 38.62 FEET; THENCE NORTH 16°25'44"WEST, 39.26 FEET; THENCE NORTH 25°17'44"EAST, 62.61 FEET; THENCE NORTH 67°05'38"WEST, 14.33 FEET TO THE NORTHERLY LINE OF AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE SOUTH 89°57'27"EAST, ALONG SAID NORTHERLY LINE, 3349.94 FEET; THENCE SOUTH 17°07'26"EAST, 31.67 FEET; THENCE SOUTH 05°18'54"EAST, 18.95 FEET; THENCE SOUTH 14°26'01"WEST, 19.37 FEET; THENCE SOUTH 55°07'51"WEST, 28.10 FEET; THENCE SOUTH 86°25'06"WEST, 89.35 FEET; THENCE SOUTH 06°46'45"WEST, 65.70 FEET; THENCE SOUTH 48°20'29"EAST, 36.86 FEET; THENCE SOUTH 37°00'20"WEST, 37.15 FEET; THENCE SOUTH 26°33'44"WEST, 62.58 FEET; THENCE NORTH 75°39'21"WEST, 43.27 FEET; THENCE SOUTH 66°26'07"WEST, 24.94 FEET; THENCE SOUTH 45°07'31"WEST, 50.80 FEET; THENCE SOUTH 58°43'30"WEST, 65.95 FEET; THENCE SOUTH 84°50'44"WEST, 64.88 FEET; THENCE SOUTH 67°38'54"WEST, 35.68 FEET; THENCE SOUTH 29°04'30"WEST, 45.60 FEET; THENCE NORTH 86°08'48"WEST, 13.70 FEET; THENCE SOUTH 20°43'52"WEST, 37.48 FEET; THENCE SOUTH 78°00'02"WEST, 38.48 FEET; THENCE NORTH 87°28'42"WEST, 23.91 FEET; THENCE NORTH 49°03'42"WEST, 35.29 FEET; THENCE NORTH 72°50'06"WEST, 21.06 FEET; THENCE NORTH 47°51'45"WEST, 33.42 FEET; THENCE NORTH 67°46'17"WEST, 20.53 FEET; THENCE NORTH 48°23'57"WEST, 36.15 FEET; THENCE NORTH 30°38'29"WEST, 28.68 FEET; THENCE NORTH 50°28'47"WEST, 19.81 FEET; THENCE NORTH 27°39'04"WEST, 15.03 FEET; THENCE NORTH 30°48'21"WEST, 14.26 FEET; THENCE NORTH 49°57'03"WEST, 36.69 FEET; THENCE NORTH 34°31'04"WEST, 27.88 FEET; THENCE NORTH 18°26'16"WEST, 40.10 FEET; THENCE NORTH 22°29'04"WEST, 6.83 FEET; THENCE SOUTH 66°40'21"WEST, 26.64 FEET; THENCE SOUTH 01°01'46"EAST, 30.41 FEET; THENCE SOUTH 35°30'27"EAST, 55.53 FEET; THENCE SOUTH 34°08'27"EAST, 42.96 FEET; THENCE SOUTH 42°46'19"EAST, 18.92 FEET; THENCE SOUTH 46°02'34"EAST, 48.16 FEET; THENCE SOUTH 23°24'11"EAST, 22.94 FEET; THENCE SOUTH 26°01'26"EAST, 25.72 FEET; THENCE SOUTH 02°54'34"EAST, 29.13 FEET; THENCE SOUTH 28°15'38"EAST, 20.62 FEET; THENCE SOUTH 20°43'58"EAST, 29.69 FEET; THENCE SOUTH 66°25'06"EAST, 26.86 FEET; THENCE SOUTH 10°02'32"WEST, 26.10 FEET; THENCE SOUTH 10°00'50"WEST, 28.07 FEET; THENCE SOUTH 00°40'13"WEST, 37.05 FEET; THENCE SOUTH 50°42'10"EAST, 11.82 FEET; THENCE SOUTH 02°40'37"WEST, 45.31 FEET; THENCE NORTH 49°46'47"EAST, 27.53 FEET; THENCE NORTH 59°05'37"EAST, 61.42 FEET; THENCE NORTH 38°12'57"EAST, 45.83 FEET; THENCE NORTH 10°40'05"EAST, 21.85 FEET; THENCE NORTH 35°10'37"EAST, 18.75 FEET; THENCE NORTH 48°46'07"EAST, 38.18 FEET; THENCE NORTH 76°22'30"EAST, 47.30 FEET; THENCE NORTH 49°21'51"EAST, 48.04 FEET; THENCE NORTH 69°27'47"EAST, 9.87 FEET; THENCE SOUTH 79°02'19"EAST, 34.26 FEET; THENCE NORTH 64°48'37"EAST, 50.42 FEET; THENCE NORTH 55°33'41"EAST, 65.20 FEET; THENCE SOUTH 52°45'05"EAST, 47.77 FEET; THENCE NORTH 41°13'32"EAST, 58.19 FEET; THENCE SOUTH 52°28'26"EAST, 35.08 FEET; THENCE SOUTH 49°34'35"WEST, 35.46 FEET; THENCE SOUTH 04°34'16"WEST, 57.46 FEET; THENCE SOUTH 16°18'21"EAST, 44.03 FEET; THENCE SOUTH 55°42'15"EAST, 40.78 FEET; THENCE SOUTH 21°52'42"WEST, 1055.62 FEET; THENCE NORTH 19°23'43"WEST, 130.66 FEET; THENCE SOUTH 32°14'23"WEST, 59.16 FEET; THENCE NORTH 33°40'39"WEST, 28.70 FEET; THENCE NORTH 78°45'34"WEST, 130.24 FEET; THENCE NORTH 87°27'19"WEST, 26.93 FEET; THENCE SOUTH 84°03'27"WEST, 44.98 FEET; THENCE SOUTH 29°19'04"WEST, 32.64 FEET; THENCE SOUTH 33°03'08"WEST, 40.14 FEET; THENCE SOUTH 01°38'08"EAST, 115.62 FEET; THENCE SOUTH 13°33'34"WEST, 74.97 FEET; THENCE SOUTH 43°27'35"EAST, 12.13 FEET; THENCE SOUTH 57°49'48"EAST, 43.71 FEET; THENCE SOUTH 57°10'30"EAST, 44.21 FEET; THENCE SOUTH 43°11'34"EAST, 31.59 FEET; THENCE SOUTH 29°42'55"EAST, 49.91 FEET; THENCE SOUTH 53°22'31"EAST, 58.43 FEET; THENCE SOUTH 19°08'40"WEST, 244.96 FEET; THENCE NORTH 84°31'15"WEST, 190.07 FEET; THENCE SOUTH 44°20'42"WEST, 215.64 FEET; THENCE IN A SOUTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 1040.0 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 37°05'32"EAST, 623.30 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 19°39'18"EAST, 798.85 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 765.0 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 05°11'39"WEST, 642.95 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 30°02'35"WEST, 222.98 FEET; THENCE NORTH 35°18'15"WEST, 48.47 FEET; THENCE NORTH 29°56'04"WEST, 46.87 FEET; THENCE NORTH 34°24'57"WEST, 48.20 FEET; THENCE NORTH 40°13'30"WEST, 61.81 FEET; THENCE NORTH 35°20'40"WEST, 35.44 FEET; THENCE NORTH 05°04'43"WEST, 38.17 FEET; THENCE NORTH 02°32'51"EAST, 57.38 FEET; THENCE NORTH 28°23'00"EAST, 33.74 FEET; THENCE NORTH 22°01'11"WEST, 25.54 FEET; THENCE SOUTH 61°08'58"WEST, 7.20 FEET; THENCE SOUTH 37°28'48"EAST, 15.36 FEET; THENCE SOUTH 20°54'32"WEST, 56.08 FEET; THENCE SOUTH 06°03'21"WEST, 54.52 FEET; THENCE SOUTH 14°52'12"EAST, 36.51 FEET; THENCE SOUTH 40°28'52"EAST, 44.29 FEET; THENCE SOUTH 37°51'59"EAST, 54.23 FEET; THENCE SOUTH 20°44'14"EAST, 42.88 FEET;

THENCE SOUTH 19°22'57"EAST, 59.21 FEET; THENCE SOUTH 30°54'50"EAST, 63.26 FEET; THENCE SOUTH 84°22'19"EAST, 79.94 FEET; THENCE SOUTH 30°57'06"EAST, 39.46 FEET; THENCE NORTH 77°51'13"EAST, 82.42 FEET; THENCE SOUTH 03°59'06"WEST, 62.77 FEET; THENCE SOUTH 40°45'13"EAST, 75.19 FEET; THENCE SOUTH 57°44'36"EAST, 67.94 FEET; THENCE SOUTH 66°42'50"EAST, 79.28 FEET; THENCE SOUTH 77°32'07"EAST, 49.43 FEET; THENCE SOUTH 64°58'23"EAST, 42.56 FEET; THENCE SOUTH 20°08'02"WEST, 32.53 FEET; THENCE NORTH 63°24'22"EAST, 30.89 FEET; THENCE SOUTH 37°15'48"EAST, 20.13 FEET; THENCE SOUTH 39°32'54"EAST, 45.51 FEET; THENCE SOUTH 65°02'48"EAST, 68.85 FEET; THENCE SOUTH 64°57'05"EAST, 112.29 FEET; THENCE SOUTH 51°19'55"EAST, 70.16 FEET; THENCE SOUTH 40°27'41"EAST, 72.12 FEET; THENCE SOUTH 30°26'10"EAST, 77.22 FEET; THENCE SOUTH 01°38'14"EAST, 42.45 FEET; THENCE SOUTH 13°01'03"EAST, 41.44 FEET; THENCE SOUTH 77°02'04"EAST, 76.09 FEET; THENCE SOUTH 30°36'18"WEST, 112.85 FEET; THENCE SOUTH 44°30'43"WEST, 79.44 FEET; THENCE SOUTH 30°43'03"WEST, 67.24 FEET; THENCE SOUTH 29°40'27"WEST, 55.71 FEET; THENCE SOUTH 31°15'49"EAST, 33.82 FEET; THENCE NORTH 72°29'00"EAST, 53.21 FEET; THENCE NORTH 52°51'01"EAST, 82.99 FEET; THENCE NORTH 54°19'38"EAST, 85.73 FEET; THENCE NORTH 61°06'42"EAST, 89.10 FEET; THENCE NORTH 51°30'17"EAST, 93.53 FEET; THENCE NORTH 44°52'07"EAST, 102.69 FEET; THENCE NORTH 72°26'31"EAST, 35.95 FEET; THENCE NORTH 61°30'25"EAST, 48.78 FEET; THENCE NORTH 59°05'35"EAST, 69.84 FEET; THENCE NORTH 16°54'54"EAST, 61.52 FEET; THENCE NORTH 66°43'51"EAST, 89.42 FEET; THENCE SOUTH 59°41'27"EAST, 86.37 FEET; THENCE SOUTH 81°27'36"EAST, 65.29 FEET; THENCE SOUTH 66°11'07"EAST, 85.07 FEET; THENCE SOUTH 27°56'06"EAST, 86.59 FEET; THENCE SOUTH 32°52'25"EAST, 74.03 FEET; THENCE SOUTH 27°21'02"EAST, 85.45 FEET; THENCE SOUTH 29°56'35"EAST, 77.97 FEET; THENCE SOUTH 30°19'25"EAST, 121.0 FEET; THENCE SOUTH 23°03'28"EAST, 79.26 FEET; THENCE SOUTH 59°25'35"EAST, 42.10 FEET; THENCE NORTH 76°01'12"EAST, 47.02 FEET; THENCE NORTH 06°44'27"EAST, 41.34 FEET; THENCE NORTH 06°55'15"WEST, 65.03 FEET; THENCE NORTH 14°35'45"EAST, 59.06 FEET; THENCE NORTH 04°25'43"WEST, 82.08 FEET; THENCE NORTH 05°27'32"WEST, 96.32 FEET; THENCE NORTH 12°10'45"WEST, 93.59 FEET; THENCE NORTH 11°27'43"WEST, 63.08 FEET; THENCE NORTH 08°19'08"WEST, 69.94 FEET; THENCE NORTH 64°38'16"EAST, 44.70 FEET; THENCE SOUTH 70°36'46"EAST, 81.17 FEET; THENCE NORTH 87°51'25"EAST, 43.01 FEET; THENCE NORTH 54°41'10"EAST, 33.84 FEET; THENCE NORTH 16°08'14"EAST, 60.83 FEET; THENCE NORTH 69°31'01"WEST, 47.23 FEET; THENCE SOUTH 58°23'01"EAST, 97.67 FEET; THENCE SOUTH 28°39'46"EAST, 23.49 FEET; THENCE NORTH 03°43'24"WEST, 32.96 FEET; THENCE NORTH 10°56'30"WEST, 82.47 FEET; THENCE NORTH 11°23'01"EAST, 64.30 FEET; THENCE NORTH 69°07'11"EAST, 86.96 FEET, MORE OR LESS TO THE U.S. GOVERNMENT LAND OFFICE MEANDER LINE FOR SECTIONS 44, 45, 59 AND 61, SAID TOWNSHIP 5 SOUTH, RANGE 29 EAST, AS SURVEYED BY A. M. RANDOLPH AND R.W. NORRIS IN 1850; THENCE SOUTHERLY, ALONG SAID MEANDER LINE, THE FOLLOWING 4 COURSES, COURSE NO.1: SOUTH 29°11'07"EAST, 666.23 FEET, MORE OR LESS; COURSE NO.2: SOUTH 11°11'07"EAST, 924.0 FEET, MORE OR LESS; COURSE NO.3: SOUTH 82°48'53"WEST, 163.80 FEET, MORE OR LESS; COURSE NO.4: SOUTH 21°11'07"EAST, 741.73 FEET, MORE OR LESS TO THE NORTHERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 943, PAGE 1057; THENCE SOUTH 87°19'39"WEST, 1171.48 FEET, MORE OR LESS TO THE NORTHWESTERLY CORNER OF LAST SAID LANDS; THENCE SOUTH 04°00'44"WEST, ALONG THE WESTERLY LINE OF LAST SAID LANDS, 1252.54 FEET TO THE SOUTHWESTERLY CORNER OF SAID LANDS DESCRIBED IN OFFICIAL RECORD BOOK 943, PAGE 1057; THENCE NORTH 85°54'48"WEST, ALONG THE NORTHERLY LINE OF HILLDALE ACRES (AN UNRECORDED SUBDIVISION OF LOT 10, WHITE CASTLE FARMS; ALSO UNRECORDED) 1070.34 FEET TO THE NORTHWESTERLY CORNER OF SAID HILLDALE ACRES; THENCE SOUTH 04°01'54"WEST, ALONG THE WESTERLY LINES OF SAID HILLDALE ACRES AND SAID WHITE CASTLE FARMS, THE SAME BEING THE EASTERLY LINE OF SAID LANDS DESCRIBED AS PARCEL "2" IN OFFICIAL RECORDS BOOK 883, PAGE 0200, 1764.59 FEET TO THE NORTHERLY CORNER OF LANDS DESCRIBED IN SAID OFFICIAL RECORDS IN BOOK 987, PAGE 1306; THENCE SOUTH 42°35'22"WEST, ALONG THE NORTHWESTERLY LINE OF LAST MENTIONED LANDS, 465.98 FEET TO THE SOUTHWESTERLY CORNER OF SAID LANDS, THE SAME BEING THE SOUTHERLY LINE OF SAID LANDS DESCRIBED AS PARCEL "2"; THENCE SOUTH 81°31'55"WEST, ALONG LAST SAID LINE, 2246.20 FEET TO THE POINT OF BEGINNING. THE LAND THUS DESCRIBED ABOVE CONTAINS 989.01 ACRES, MORE OR LESS.

THE CDD ALSO INCLUDES THE LANDS DESCRIBED ON PAGES 33 - 35 ATTACHED HERETO. LESS AND EXCEPT THE FOLLOWING WETLAND PARCELS DESCRIBED ON PAGES 5 - 32 WHICH ARE NOT INCLUDED IN THE CDD.

SEE PRIVETT & ASSOC. DWG C-99-001 FOR OVERALL SKETCH

SEE MAP BY DEGROVE SURVEYORS, INC. TITLED ST. JOHNS RIVER WATER MANAGEMENT DISTRICT JURISDICTION LINES, DATED 6/22/98 AND REVISED 9/22/98 FOR MAP OF THE EXCEPTION WETLAND PARCELS TOGETHER WITH SAID LEGAL DESCRIPTIONS WHICH HAVE NOT BEEN CHECKED BY PRIVETT & ASSOC.



**PRIVETT & ASSOC.
OF FLORIDA, INC.**

SURVEYORS AND LAND PLANNERS
2732 TOWNSEND BOULEVARD
JACKSONVILLE, FLORIDA, 32211
(904) 743-7658

PAUL D. PRIVETT, JR.
REGISTERED SURVEYOR NO. 2314 GA.
REGISTERED SURVEYOR & MAPPER NO. 2841 FL.
JOHN D. HIGGS
REGISTERED SURVEYOR & MAPPER NO. 4774 FL.
CHARLES W. LEE
REGISTERED SURVEYOR & MAPPER NO. 3818 FL.

Wetland Parcel "C"

A part of Section 60, Township 5 South, Range 29 East, St. Johns County, Florida and being more particularly described as follows: For the Point of Beginning commence at a concrete monument with a 1" disk (having no surveyor's identification) found at the intersection of the Southerly line of lands described as Parcel "2" in deed recorded in the Official Records of said county in Book 883, Page 0200 with the Northeasterly right-of-way line of U.S. Highway No. 1 (a variable width right-of-way as now established), thence Northwesterly along said right-of-way line, the following 7 courses, Course No. 1: North 37 degrees 50 minutes 32 seconds West, 51.90 feet to a set concrete monument stamped "LB-4622"; Course No. 2: North 52 degrees 09 minutes 28 seconds East, 52.80 feet to a set concrete monument stamped "LB-4622"; Course No. 3: North 45 degrees 19 minutes 10 seconds West, 1067.29 feet to a found "SRD-R/W" concrete monument; Course No. 4: North 37 degrees 47 minutes 03 seconds West, 520.72 feet to a found "SRD-R/W" concrete monument; Course No. 5: North 38 degrees 30 minutes 42 seconds West, 1472.43 feet to a found "SRD-R/W" concrete monument; Course No. 6: South 62 degrees 29 minutes 49 seconds West, 81.17 feet to a found "SRD-R/W" concrete monument; Course No. 7: North 37 degrees 50 minutes 32 seconds West, 618.41 feet to a concrete monument stamped "LB-4622" set at the intersection of the said Northeasterly right-of-way line of U.S. Highway No. 1 with a line described as a boundary line agreement between Grant Central Corp. and Genesis Limited Partnership, as intended to be described in said Official Records in Book 878, Page 1190, thence along the line described in said boundary line agreement, the same being the Northwesterly right-of-way line of Shannon Road (a 60-foot right-of-way as mentioned in said boundary line agreement), the following 2 courses, Course No. 1: North 38 degrees 53 minutes 53 seconds East, 3110.74 feet to a found 0.5 foot diameter concrete monument stamped "Florida East Coast Railway Co., LB-169" at a point of curvature; Course No. 2: thence in a Northeasterly direction, along the arc of a curve, said curve being concave Southeasterly and having a radius of 730.0 feet, a chord bearing and distance of North 42 degrees 36 minutes 21 seconds East, 95.28 feet to a found 0.5 foot concrete monument stamped "Florida East Coast Railway Co., LB-169", thence continue along said boundary line agreement, the following 3 courses, Course No. 1: North 31 degrees 37 minutes 31 seconds West, 809.97 feet to a found concrete monument with a 1" disk (having no surveyor identification); Course No. 2: North 14 degrees 22 minutes 51 seconds East, 1585.21 feet to a concrete monument set at the Southwesterly corner of Parcel "B", as intended to be described in said Official Records in Book 878, Page 1184; Course No. 3: South 89 degrees 57 minutes 27 seconds East, 861.06 feet to the POINT OF BEGINNING, thence continue South 89 degrees 57 minutes 27 seconds East along said boundary line agreement, 926.42 feet, thence South 00 degrees 02 minutes 31 seconds West, 93.59 feet, thence South 09 degrees 37 minutes 09 seconds East, 40.70 feet, thence South 73 degrees 59 minutes 08 seconds East, 21.91 feet, thence South 40 degrees 08 minutes 06 seconds East, 54.18 feet, thence South 62 degrees 21 minutes 48 seconds East, 40.81 feet, thence South 08 degrees 18 minutes 10 seconds East, 88.56 feet, thence North 32 degrees 16 minutes 25 seconds East, 32.90 feet, thence South 01 degrees 01 minute 16 seconds West, 44.11 feet, thence South 19 degrees 11 minutes 06 seconds West, 13.90 feet, thence South 22 degrees 13 minutes 15 seconds East, 76.12 feet, thence South 17 degrees 42 minutes 02 seconds West, 11.12 feet, thence South 08 degrees 22 minutes 18 seconds East, 61.06 feet, thence South 41 degrees 57 minutes 05 seconds West, 32.07 feet, thence South 89 degrees 11 minutes 11 seconds West, 117.33 feet, thence North 82 degrees 32 minutes 12 seconds West, 51.65 feet, thence North 18 degrees 17 minutes 22 seconds West, 59.40 feet, thence North 66 degrees 14 minutes 10 seconds East, 64.86 feet, thence North 41 degrees 02 minutes 30 seconds West, 38.14 feet, thence South 50 degrees 00 minutes 17 seconds West, 40.18 feet, thence North 72 degrees 23 minutes 50 seconds West, 15.83 feet, thence South 71 degrees 11 minutes 20 seconds West, 69.32 feet, thence South 09 degrees 21 minutes 49 seconds East, 19.02 feet, thence South 67 degrees 22 minutes 23 seconds West, 53.35 feet, thence South 65 degrees 12 minutes 09 seconds West, 40.33 feet, thence North 28 degrees 51 minutes 18 seconds East, 19.23 feet, thence North 76 degrees 05 minutes 02 seconds West, 41.80 feet, thence North 59 degrees 19 minutes 12 seconds West, 22.53 feet, thence North 30 degrees 45 minutes 01 seconds West, 84.21 feet, thence South 76 degrees 20 minutes 34 seconds West, 64.85 feet, thence North 24 degrees 47 minutes 01 second West, 80.15 feet, thence North 54 degrees 08 minutes 01 second East, 60.47 feet, thence North 24 degrees 49 minutes 15 seconds East, 39.40 feet, thence North 01 degree 21 minutes 29 seconds West, 51.26 feet, thence South 42 degrees 00 minutes 01 second West,

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128.33 feet, thence North 61 degrees 15 minutes 13 seconds West, 82.23 feet, thence North 76 degrees 57 minutes 42 seconds West, 61.05 feet, thence North 03 degrees 40 minutes 34 seconds West, 17.97 feet, thence South 39 degrees 12 minutes 14 seconds West, 58.05 feet, thence North 52 degrees 04 minutes 24 seconds West, 71.49 feet, thence North 33 degrees 18 minutes 46 seconds West, 63.18 feet, thence North 85 degrees 56 minutes 01 second West, 65.39 feet, thence South 85 degrees 50 minutes 11 seconds West, 21.32 feet, thence North 22 degrees 22 minutes 05 seconds West, 18.05 feet, thence North 10 degrees 28 minutes 36 seconds West, 54.36 feet, thence North 22 degrees 30 minutes 33 seconds West, 56.57 feet to the POINT OF BEGINNING.

Containing 6.82 acres, more or less

Well and Parcel "E"

A part of Sections 44, 45, 55, 56 and 60, Township 5 South, Range 29 East, St. Johns County, Florida and being more particularly described as follows: For the Point of Beginning commence at a concrete monument with a 1" disk (having no surveyors identification) found at the intersection of the Southerly line of lands described as Parcel "2" in deed recorded in the Official Records of said county in Book 883, Page 0200 with the Northeasterly right-of-way line of U.S. Highway No. 1 (a variable width right-of-way as now established), thence Northwesterly along said right-of-way line, the following 7 courses, Course No. 1: North 37 degrees 50 minutes 32 seconds West, 51.96 feet to a set concrete monument stamped "LB-4622", Course No. 2: North 52 degrees 09 minutes 28 seconds East, 52.86 feet to a set concrete monument stamped "LB-4622", Course No. 3: North 35 degrees 49 minutes 10 seconds West, 1067.29 feet to a found "SRD-R/W" concrete monument, Course No. 4: North 37 degrees 47 minutes 03 seconds West, 520.72 feet to a found "SRD-R/W" concrete monument, Course No. 5: North 38 degrees 30 minutes 42 seconds West, 1472.43 feet to a found "SRD-R/W" concrete monument, Course No. 6: South 62 degrees 29 minutes 49 seconds West, 814.47 feet to a found "SRD-R/W" concrete monument, Course No. 7: North 37 degrees 50 minutes 32 seconds West, 648.41 feet to a concrete monument stamped "LB-4622" set at the intersection of the said Northeasterly right-of-way line of U.S. Highway No. 1 with a line described as a boundary line agreement between Gran Central Corp. and Genesis Limited Partnership, as intended to be described in said Official Records in Book 878, Page 1190, thence along the line described in said boundary line agreement, the same being the Northwesterly right-of-way line of Shannon Road (a 60-foot right-of-way as mentioned in said boundary line agreement), the following 2 courses, Course No. 1: North 38 degrees 53 minutes 53 seconds East, 1140.71 feet to a found 6.5 foot diameter concrete monument stamped "Florida East Coast Railway Co., LB-169" at a point of curvature, Course No. 2: thence in a northeasterly direction, along the arc of a curve, said curve being concave Southeasterly and having a radius of 730.0 feet, a chord bearing and distance of North 42 degrees 38 minutes 24 seconds East, 95.28 feet to a found 0.5 foot concrete monument stamped "Florida East Coast Railway Co., LB-169", thence continue along said boundary line agreement, the following 3 courses, Course No. 1: North 33 degrees 37 minutes 11 seconds West, 809.97 feet to a found concrete monument with a 1" disk (having no surveyor identification), Course No. 2: North 11 degrees 22 minutes 53 seconds East, 4585.21 feet to a concrete monument set at the Southwesterly corner of Parcel "D", as intended to be described in said Official Records in Book 878, Page 1181, Course No. 1: South 89 degrees 57 minutes 27 seconds East, 864.06 feet, thence South 22 degrees 30 minutes 33 seconds East, 56.57 feet, thence South 10 degrees 28 minutes 16 seconds East, 34.36 feet, thence South 22 degrees 22 minutes 05 seconds East, 38.05 feet, thence South 20 degrees 58 minutes 18 seconds East, 29.41 feet to the POINT OF BEGINNING, thence North 80 degrees 18 minutes 43 seconds East, 25.12 feet, thence North 81 degrees 36 minutes 06 seconds East, 28.06 feet, thence North 71 degrees 15 minutes 21 seconds East, 61.76 feet, thence South 49 degrees 35 minutes 17 seconds East, 27.46 feet, thence South 42 degrees 05 minutes 28 seconds East, 46.00 feet, thence South 51 degrees 02 minutes 28 seconds East, 5.02 feet, thence South 26 degrees 29 minutes 33 seconds West, 17.70 feet, thence South 29 degrees 31 minutes 10 seconds West, 25.60 feet, thence South 29 degrees 49 minutes 19 seconds East, 52.39 feet, thence South 03 degrees 33 minutes 32 seconds East, 40.27 feet, thence South 15 degrees 16 minutes 21 seconds East, 50.09 feet, thence South 02 degrees 47 minutes 66 seconds West, 61.98 feet, thence South 27 degrees 15 minutes 21 seconds East, 57.57 feet, thence South 42 degrees 05 minutes 22 seconds East, 21.56 feet, thence South 37 degrees 18 minutes 21 seconds East, 70.27 feet, thence South 07 degrees 40 minutes 14 seconds East, 85.85 feet, thence South 17 degrees 13 minutes 38 seconds East, 34.88 feet, thence South 07 degrees 14 minutes 21 seconds West, 66.57 feet, thence South 20 degrees 15 minutes 20 seconds East, 16.86 feet, thence South 26 degrees 30 minutes 32 seconds East, 82.51 feet, thence South 01 degree 31 minutes 11 seconds West, 30.06 feet, thence South 31 degrees 52 minutes 07 seconds East, 31.84 feet, thence South 64 degrees 38 minutes 44 seconds East, 21.08 feet, thence South 34 degrees 06 minutes 26 seconds East, 47.80 feet, thence South 02 degrees 42 minutes 40 seconds West, 27.84 feet, thence South 00 degrees 52 minutes 00 seconds West, 45.66 feet, thence South 28 degrees 37 minutes 02 seconds East, 63.11 feet, thence South 07 degrees 10 minutes 57 seconds West, 51.25 feet, thence South 70 degrees 11 minutes 00 seconds East, 15.62 feet, thence South 19 degrees 52 minutes 41 seconds West, 16.79 feet, thence South 21 degrees 30 minutes 26 seconds East, 43.12 feet, thence South 11 degrees 08 minutes 34 seconds East, 17.44 feet, thence South 19 degrees 40 minutes 43 seconds West, 37.09 feet, thence South 29 degrees 11 minutes 01 second East, 40.90 feet, thence South 06

degrees 22 minutes 59 seconds East, 65.61 feet, thence South 28 degrees 08 minutes 52 seconds West, 26.94 feet, thence South 16 degrees 46 minutes 01 seconds East, 53.77 feet, thence South 27 degrees 11 minutes 16 seconds East, 12.61 feet, thence South 57 degrees 12 minutes 01 seconds East, 50.14 feet, thence South 51 degrees 40 minutes 52 seconds East, 34.28 feet, thence South 35 degrees 26 minutes 20 seconds East, 17.89 feet, thence North 72 degrees 48 minutes 17 seconds East, 61.75 feet, thence South 79 degrees 03 minutes 23 seconds East, 49.73 feet, thence South 89 degrees 26 minutes 03 seconds East, 46.38 feet, thence South 34 degrees 09 minutes 38 seconds East, 71.62 feet, thence North 74 degrees 46 minutes 08 seconds East, 29.29 feet, thence South 13 degrees 45 minutes 11 seconds East, 71.94 feet, thence South 54 degrees 14 minutes 11 seconds East, 47.87 feet, thence South 59 degrees 47 minutes 53 seconds East, 40.06 feet, thence North 58 degrees 53 minutes 36 seconds East, 39.43 feet, thence South 15 degrees 10 minutes 11 seconds East, 104.70 feet, thence South 49 degrees 41 minutes 37 seconds East, 46.50 feet, thence South 56 degrees 06 minutes 30 seconds East, 45.87 feet, thence South 44 degrees 32 minutes 18 seconds East, 49.77 feet, thence South 44 degrees 11 minutes 09 seconds East, 70.90 feet, thence South 38 degrees 20 minutes 26 seconds East, 120.04 feet, thence South 22 degrees 51 minutes 50 seconds East, 21.53 feet, thence North 83 degrees 50 minutes 51 seconds East, 45.87 feet, thence South 85 degrees 43 minutes 16 seconds East, 46.25 feet, thence North 56 degrees 21 minutes 36 seconds East, 34.36 feet, thence North 08 degrees 23 minutes 17 seconds West, 81.96 feet, thence North 01 degree 42 minutes 44 seconds West, 83.36 feet, thence North 12 degrees 45 minutes 11 seconds East, 16.32 feet, thence North 13 degrees 47 minutes 28 seconds West, 94.51 feet, thence North 17 degrees 57 minutes 01 seconds West, 24.85 feet, thence North 17 degrees 45 minutes 18 seconds West, 87.84 feet, thence North 75 degrees 32 minutes 05 seconds East, 19.56 feet, thence North 30 degrees 58 minutes 58 seconds West, 42.99 feet, thence North 19 degrees 02 minutes 10 seconds West, 69.85 feet, thence North 04 degrees 18 minutes 37 seconds West, 27.28 feet, thence North 16 degrees 13 minutes 50 seconds West, 48.57 feet, thence North 49 degrees 02 minutes 18 seconds West, 65.22 feet, thence North 69 degrees 46 minutes 21 seconds East, 34.51 feet, thence North 01 degrees 21 minutes 13 seconds East, 56.04 feet, thence North 30 degrees 03 minutes 12 seconds West, 38.83 feet, thence North 33 degrees 21 minutes 54 seconds West, 67.27 feet, thence North 17 degrees 37 minutes 41 seconds West, 29.19 feet, thence North 22 degrees 50 minutes 00 seconds West, 12.52 feet, thence North 25 degrees 40 minutes 47 seconds West, 76.67 feet, thence North 44 degrees 24 minutes 21 seconds West, 29.78 feet, thence North 23 degrees 52 minutes 23 seconds West, 59.21 feet, thence North 14 degrees 55 minutes 15 seconds West, 9.97 feet, thence North 22 degrees 28 minutes 22 seconds West, 102.65 feet, thence North 17 degrees 52 minutes 21 seconds West, 45.46 feet, thence North 29 degrees 18 minutes 34 seconds West, 23.56 feet, thence North 33 degrees 13 minutes 30 seconds West, 17.29 feet, thence North 20 degrees 06 minutes 47 seconds West, 37.25 feet, thence North 20 degrees 11 minutes 37 seconds West, 79.16 feet, thence North 28 degrees 48 minutes 27 seconds West, 44.00 feet, thence North 10 degrees 19 minutes 17 seconds West, 36.95 feet, thence North 02 degrees 21 minutes 10 seconds East, 36.96 feet, thence North 28 degrees 08 minutes 37 seconds West, 36.62 feet, thence North 02 degrees 55 minutes 56 seconds West, 62.72 feet, thence North 13 degrees 02 minutes 51 seconds West, 31.41 feet, thence North 40 degrees 07 minutes 29 seconds West, 58.38 feet, thence North 38 degrees 15 minutes 10 seconds East, 19.20 feet, thence North 86 degrees 19 minutes 11 seconds East, 117.16 feet, thence South 17 degrees 15 minutes 09 seconds West, 34.56 feet, thence South 01 degree 21 minutes 13 seconds West, 14.49 feet, thence South 01 degree 00 minutes 53 seconds East, 17.32 feet, thence South 02 degrees 54 minutes 55 seconds East, 80.52 feet, thence South 25 degrees 05 minutes 32 seconds East, 51.05 feet, thence South 18 degrees 10 minutes 13 seconds East, 62.24 feet, thence South 32 degrees 01 minute 50 seconds East, 44.85 feet, thence South 13 degrees 07 minutes 58 seconds East, 16.78 feet, thence South 38 degrees 12 minutes 08 seconds East, 37.15 feet, thence South 00 degrees 19 minutes 20 seconds East, 24.12 feet, thence South 33 degrees 54 minutes 59 seconds East, 69.16 feet, thence South 03 degrees 21 minutes 40 seconds East, 28.53 feet, thence South 00 degrees 18 minutes 45 seconds West, 12.98 feet, thence South 18 degrees 11 minutes 05 seconds East, 24.68 feet, thence South 09 degrees 49 minutes 19 seconds East, 32.11 feet, thence South 23 degrees 04 minutes 16 seconds East, 62.59 feet, thence South 02 degrees 14 minutes 26 seconds West, 46.24 feet, thence South 63 degrees 08 minutes 26 seconds East, 34.38 feet, thence South 10 degrees 26 minutes 07 seconds East, 39.20 feet, thence North 14 degrees 50 minutes 11 seconds East, 14.11 feet, thence South 17 degrees 58 minutes 53 seconds East, 96.60 feet, thence South 28 degrees 11 minutes 43 seconds East, 76.52 feet, thence South 20 degrees 33 minutes 16 seconds East, 84.28 feet, thence South 42 degrees 12 minutes 10 seconds East, 29.90 feet, thence South 06 degrees 10 minutes 38 seconds West, 16.24 feet, thence South 05 degrees 21 minutes 22 seconds West, 19.54 feet, thence South 06 degrees 11 minutes 26 seconds East, 69.13 feet, thence South 15 degrees 39

minutes 57 seconds East, 57 00 feet, thence South 17 degrees 37 minutes 52 seconds East, 14 38 feet, thence South 22 degrees 15 minutes 12 seconds East, 26 72 feet, thence North 74 degrees 38 minutes 22 seconds East, 20 32 feet, thence South 01 degree 17 minutes 35 seconds East, 53 97 feet, thence South 11 degrees 10 minutes 22 seconds East, 32 11 feet, thence South 23 degrees 22 minutes 55 seconds East, 63 04 feet, thence South 09 degrees 14 minutes 00 seconds East, 65 81 feet, thence South 09 degrees 29 minutes 57 seconds East, 65 06 feet, thence South 73 degrees 16 minutes 52 seconds West, 36 70 feet, thence South 15 degrees 56 minutes 53 seconds East, 57 11 feet, thence South 32 degrees 14 minutes 22 seconds West, 45 74 feet, thence South 05 degrees 01 minute 32 seconds West, 53 24 feet, thence South 13 degrees 48 minutes 15 seconds East, 59 85 feet, thence South 28 degrees 50 minutes 14 seconds East, 113 28 feet, thence South 34 degrees 00 minutes 15 seconds East, 36 30 feet, thence South 43 degrees 00 minutes 33 seconds East, 60 90 feet, thence South 16 degrees 51 minutes 38 seconds East, 117 25 feet, thence South 75 degrees 30 minutes 14 seconds East, 23 22 feet, thence South 33 degrees 52 minutes 54 seconds East, 50 20 feet, thence South 20 degrees 13 minutes 29 seconds East, 35 55 feet, thence South 53 degrees 20 minutes 22 seconds East, 108 16 feet, thence South 07 degrees 49 minutes 34 seconds West, 52 26 feet, thence South 70 degrees 33 minutes 36 seconds East, 69 78 feet, thence South 11 degrees 33 minutes 09 seconds West, 41 36 feet, thence South 02 degrees 42 minutes 42 seconds East, 57 45 feet, thence South 34 degrees 11 minutes 14 seconds East, 39 91 feet, thence South 11 degrees 36 minutes 01 second East, 125 82 feet, thence North 67 degrees 11 minutes 27 seconds East, 26 87 feet, thence South 53 degrees 06 minutes 50 seconds East, 25 87 feet, thence South 21 degrees 23 minutes 33 seconds West, 83 80 feet, thence South 11 degrees 15 minutes 09 seconds West, 63 07 feet, thence South 15 degrees 51 minutes 53 seconds West, 15 19 feet, thence South 34 degrees 55 minutes 48 seconds East, 43 97 feet, thence South 23 degrees 35 minutes 36 seconds East, 55 68 feet, thence South 55 degrees 40 minutes 00 seconds East, 98 79 feet, thence South 27 degrees 46 minutes 39 seconds East, 45 00 feet, thence South 82 degrees 15 minutes 44 seconds West, 31 39 feet, thence South 13 degrees 01 minutes 20 seconds East, 80 91 feet, thence South 46 degrees 00 minutes 00 seconds East, 63 11 feet, thence South 16 degrees 31 minutes 41 seconds West, 80 52 feet, thence South 26 degrees 21 minutes 06 seconds West, 80 65 feet, thence South 51 degrees 43 minutes 36 seconds East, 31 55 feet, thence South 08 degrees 00 minutes 00 seconds West, 28 00 feet, thence South 18 degrees 14 minutes 19 seconds East, 51 64 feet, thence South 07 degrees 46 minutes 15 seconds East, 55 12 feet, thence South 19 degrees 55 minutes 56 seconds East, 51 53 feet, thence South 08 degrees 08 minutes 50 seconds East, 35 94 feet, thence South 23 degrees 13 minutes 16 seconds East, 62 42 feet, thence South 00 degrees 50 minutes 16 seconds East, 58 81 feet, thence South 20 degrees 50 minutes 28 seconds East, 27 99 feet, thence South 64 degrees 32 minutes 49 seconds East, 36 58 feet, thence South 08 degrees 19 minutes 10 seconds East, 28 64 feet, thence South 17 degrees 52 minutes 32 seconds East, 51 06 feet, thence South 46 degrees 01 minute 40 seconds East, 42 11 feet, thence South 62 degrees 33 minutes 07 seconds West, 119 46 feet, thence North 29 degrees 56 minutes 04 seconds West, 15 42 feet, thence North 31 degrees 21 minutes 57 seconds West, 18 33 feet, thence North 40 degrees 14 minutes 43 seconds West, 61 68 feet, thence North 35 degrees 20 minutes 40 seconds West, 35 14 feet, thence North 05 degrees 04 minutes 13 seconds West, 18 17 feet, thence North 02 degrees 32 minutes 52 seconds East, 57 38 feet, thence North 28 degrees 23 minutes 00 seconds East, 33 74 feet, thence North 22 degrees 01 minute 11 seconds West, 25 51 feet, thence South 61 degrees 08 minutes 58 seconds West, 7 20 feet, thence South 37 degrees 23 minutes 17 seconds East, 15 36 feet, thence South 20 degrees 54 minutes 32 seconds West, 56 08 feet, thence South 05 degrees 03 minutes 21 seconds West, 54 52 feet, thence South 14 degrees 52 minutes 11 seconds East, 36 51 feet, thence South 40 degrees 28 minutes 52 seconds East, 14 29 feet, thence South 37 degrees 51 minutes 58 seconds East, 54 23 feet, thence South 20 degrees 14 minutes 11 seconds East, 12 88 feet, thence South 35 degrees 22 minutes 57 seconds East, 16 00 feet, thence North 82 degrees 15 minutes 15 seconds West, 12 12 feet, thence North 57 degrees 27 minutes 32 seconds West, 43 05 feet, thence North 24 degrees 10 minutes 06 seconds West, 31 02 feet, thence North 18 degrees 15 minutes 18 seconds West, 18 53 feet, thence North 20 degrees 45 minutes 08 seconds West, 19 64 feet, thence North 56 degrees 37 minutes 11 seconds East, 9 31 feet, thence North 35 degrees 13 minutes 18 seconds West, 81 84 feet, thence North 17 degrees 39 minutes 16 seconds West, 23 93 feet, thence North 32 degrees 15 minutes 02 seconds West, 18 22 feet, thence North 65 degrees 07 minutes 02 seconds West, 20 59 feet, thence North 08 degrees 16 minutes 52 seconds West, 36 55 feet, thence North 71 degrees 05 minutes 20 seconds West, 35 15 feet, thence South 49 degrees 13 minutes 50 seconds West, 51 68 feet, thence North 79 degrees 11 minutes 01 seconds West, 17 12 feet, thence South 77 degrees 44 minutes 37 seconds West, 19 12 feet, thence South 37 degrees 46 minutes 39 seconds West, 35 83 feet, thence North 81 degrees 12 minutes 05 seconds West, 38 59 feet, thence South 22 degrees 51 minutes 39

seconds West, 31.48 feet, thence North 11 degrees 05 minutes 23 seconds East, 50.99 feet, thence South 19 degrees 22 minutes 48 seconds East, 67.83 feet, thence South 50 degrees 17 minutes 38 seconds West 67.77 feet, thence South 01 degree 30 minutes 49 seconds East, 42.19 feet, thence South 14 degrees 16 minutes 56 seconds East, 52.35 feet, thence South 03 degrees 20 minutes 20 seconds East, 42.83 feet, thence South 10 degrees 43 minutes 49 seconds East, 33.33 feet, thence South 10 degrees 04 minutes 57 seconds West, 30.26 feet, thence South 82 degrees 41 minutes 10 seconds West, 82.55 feet, thence North 34 degrees 47 minutes 00 seconds West, 35.38 feet, thence North 38 degrees 56 minutes 52 seconds East, 29.26 feet, thence North 05 degrees 34 minutes 21 seconds East, 28.91 feet, thence North 05 degrees 23 minutes 52 seconds East, 43.88 feet, thence North 01 degree 39 minutes 18 seconds West, 44.28 feet, thence North 22 degrees 39 minutes 52 seconds East, 49.52 feet, thence North 04 degrees 58 minutes 56 seconds West, 41.19 feet, thence North 24 degrees 13 minutes 48 seconds West, 52.77 feet, thence North 51 degrees 40 minutes 28 seconds West, 39.81 feet, thence North 41 degrees 52 minutes 39 seconds West, 13.52 feet, thence South 67 degrees 31 minutes 57 seconds West, 37.32 feet, thence North 63 degrees 28 minutes 00 seconds West, 12.90 feet, thence South 46 degrees 51 minutes 53 seconds West, 32.66 feet, thence South 66 degrees 51 minutes 17 seconds West, 13.65 feet, thence South 39 degrees 48 minutes 14 seconds West, 31.61 feet, thence North 82 degrees 55 minutes 51 seconds West, 37.74 feet, thence North 09 degrees 51 minutes 11 seconds West, 21.96 feet, thence North 35 degrees 58 minutes 11 seconds East, 19.84 feet, thence North 64 degrees 30 minutes 52 seconds East, 53.99 feet, thence South 76 degrees 26 minutes 19 seconds East, 22.70 feet, thence North 11 degrees 58 minutes 42 seconds East, 44.94 feet, thence North 51 degrees 57 minutes 12 seconds East, 25.73 feet, thence North 80 degrees 54 minutes 18 seconds East, 30.85 feet, thence North 66 degrees 56 minutes 26 seconds East, 27.50 feet, thence North 19 degrees 12 minutes 36 seconds East, 14.11 feet, thence North 19 degrees 32 minutes 06 seconds East, 68.35 feet, thence North 26 degrees 31 minutes 02 seconds West, 21.96 feet, thence North 74 degrees 12 minutes 11 seconds West, 51.13 feet, thence North 12 degrees 59 minutes 01 seconds West, 14.48 feet, thence South 83 degrees 35 minutes 12 seconds West, 55.67 feet, thence North 47 degrees 29 minutes 11 seconds West, 107.05 feet, thence North 50 degrees 39 minutes 12 seconds West, 50.18 feet, thence North 14 degrees 07 minutes 02 seconds East, 39.59 feet, thence North 32 degrees 17 minutes 52 seconds West, 11.76 feet, thence North 64 degrees 57 minutes 48 seconds West, 65.00 feet, thence North 20 degrees 25 minutes 11 seconds East, 40.00 feet, thence North 27 degrees 31 minutes 09 seconds West, 34.58 feet, thence North 71 degrees 07 minutes 10 seconds West, 18.87 feet, thence North 24 degrees 36 minutes 32 seconds West, 67.92 feet, thence North 85 degrees 21 minutes 07 seconds West, 33.91 feet, thence North 72 degrees 08 minutes 00 seconds West, 24.75 feet, thence North 41 degrees 12 minutes 57 seconds West, 17.81 feet, thence North 61 degrees 02 minutes 56 seconds East, 50.76 feet, thence North 65 degrees 29 minutes 04 seconds West, 91.01 feet, thence North 71 degrees 07 minutes 37 seconds West, 22.82 feet, thence South 57 degrees 35 minutes 45 seconds West, 40.49 feet, thence South 84 degrees 41 minutes 09 seconds West, 36.60 feet, thence South 78 degrees 44 minutes 19 seconds West, 38.10 feet, thence North 87 degrees 12 minutes 25 seconds West, 37.55 feet, thence South 71 degrees 12 minutes 57 seconds West 52.61 feet, thence South 81 degrees 16 minutes 56 seconds West, 35.01 feet, thence South 32 degrees 18 minutes 11 seconds West, 27.19 feet, thence South 69 degrees 19 minutes 17 seconds West, 29.48 feet, thence South 71 degrees 48 minutes 28 seconds West, 56.69 feet, thence South 61 degrees 12 minutes 24 seconds West, 28.45 feet, thence South 52 degrees 19 minutes 22 seconds West, 26.17 feet, thence South 71 degrees 17 minutes 24 seconds West, 20.73 feet, thence North 85 degrees 28 minutes 15 seconds West, 28.82 feet, thence South 69 degrees 14 minutes 28 seconds West, 12.12 feet, thence South 68 degrees 12 minutes 13 seconds West, 61.56 feet, thence South 09 degrees 16 minutes 16 seconds East, 22.56 feet, thence South 39 degrees 24 minutes 08 seconds West, 31.96 feet, thence South 29 degrees 38 minutes 14 seconds West, 66.45 feet, thence South 20 degrees 15 minutes 50 seconds East, 41.89 feet, thence South 10 degrees 11 minutes 56 seconds West, 11.15 feet, thence South 20 degrees 32 minutes 48 seconds East, 18.81 feet, thence South 07 degrees 50 minutes 16 seconds East, 37.70 feet, thence South 18 degrees 03 minutes 22 seconds East, 11.95 feet, thence South 17 degrees 12 minutes 06 seconds East, 17.21 feet, thence South 22 degrees 38 minutes 17 seconds East, 16.58 feet, thence South 56 degrees 22 minutes 49 seconds East, 31.72 feet, thence South 16 degrees 01 minute 48 seconds West, 36.36 feet, thence South 06 degrees 19 minutes 17 seconds East, 17.56 feet, thence South 24 degrees 57 minutes 28 seconds East, 43.58 feet, thence South 07 degrees 17 minutes 49 seconds East, 30.67 feet, thence South 04 degrees 36 minutes 18 seconds West, 12.80 feet, thence South 11 degrees 58 minutes 57 seconds East, 23.91 feet, thence South 10 degrees 12 minutes 12 seconds East, 34.69 feet, thence South 18 degrees 52 minutes 09 seconds East, 44.58 feet, thence South 21 degrees 51 minutes 28 seconds East, 35.44 feet, thence South 69 degrees 45

minutes 48 seconds West, 72 17 feet, thence North 11 degrees 06 minutes 55 seconds East, 56 60 feet, thence North 29 degrees 00 minutes 04 seconds West, 65 11 feet, thence North 09 degrees 25 minutes 16 seconds West, 67 30 feet, thence North 12 degrees 25 minutes 23 seconds West, 72 27 feet, thence North 03 degrees 08 minutes 16 seconds West, 41 10 feet, thence North 06 degrees 48 minutes 12 seconds West, 71 37 feet, thence North 27 degrees 20 minutes 24 seconds West, 55 10 feet, thence North 37 degrees 54 minutes 51 seconds West, 117 47 feet, thence North 39 degrees 23 minutes 26 seconds East, 27 44 feet, thence North 01 degree 35 minutes 37 seconds East, 51 42 feet, thence North 02 degrees 39 minutes 28 seconds East, 51 57 feet, thence North 56 degrees 00 minutes 06 seconds East, 44 48 feet, thence North 22 degrees 27 minutes 15 seconds East, 37 51 feet, thence North 68 degrees 50 minutes 22 seconds East, 231 10 feet, thence North 56 degrees 59 minutes 09 seconds East, 18 52 feet, thence South 65 degrees 57 minutes 15 seconds East, 18 92 feet, thence North 03 degrees 25 minutes 14 seconds West, 26 61 feet, thence North 21 degrees 14 minutes 56 seconds West, 30 79 feet, thence North 62 degrees 13 minutes 57 seconds East, 19 67 feet, thence North 11 degrees 26 minutes 23 seconds East, 59 02 feet, thence North 63 degrees 10 minutes 19 seconds East, 45 00 feet, thence North 75 degrees 25 minutes 04 seconds East, 130 91 feet, thence South 58 degrees 05 minutes 58 seconds East, 75 08 feet, thence North 72 degrees 56 minutes 19 seconds East, 150 02 feet, thence South 65 degrees 31 minutes 33 seconds East, 39 27 feet, thence South 68 degrees 09 minutes 06 seconds East, 51 72 feet, thence South 80 degrees 07 minutes 55 seconds East, 19 96 feet, thence South 19 degrees 21 minutes 46 seconds East, 48 26 feet, thence South 26 degrees 34 minutes 49 seconds East, 54 13 feet, thence South 65 degrees 44 minutes 52 seconds East, 47 38 feet, thence South 12 degrees 37 minutes 55 seconds East, 20 59 feet, thence South 32 degrees 51 minutes 00 seconds East, 19 02 feet, thence South 26 degrees 16 minutes 01 seconds East, 48 17 feet, thence South 10 degrees 11 minutes 00 seconds East, 39 91 feet, thence South 31 degrees 00 minutes 54 seconds East, 12 52 feet, thence South 89 degrees 24 minutes 48 seconds East, 35 59 feet, thence South 38 degrees 06 minutes 31 seconds East, 141 02 feet, thence South 67 degrees 14 minutes 02 seconds East, 117 78 feet, thence South 62 degrees 18 minutes 19 seconds East, 98 95 feet, thence North 73 degrees 57 minutes 18 seconds East, 57 11 feet, thence North 61 degrees 06 minutes 26 seconds East, 58 95 feet, thence North 58 degrees 56 minutes 07 seconds East, 68 77 feet, thence North 01 degree 49 minutes 00 seconds East, 45 29 feet, thence North 19 degrees 46 minutes 00 seconds East, 78 59 feet, thence North 05 degrees 32 minutes 11 seconds West, 58 00 feet, thence North 07 degrees 09 minutes 08 seconds West, 78 91 feet, thence North 05 degree 05 minutes 01 seconds West, 85 35 feet, thence North 19 degrees 16 minutes 13 seconds West, 55 00 feet, thence North 17 degrees 34 minutes 00 seconds West, 45 25 feet, thence North 18 degrees 24 minutes 22 seconds West, 111 16 feet, thence North 39 degrees 51 minutes 51 seconds West, 30 76 feet, thence North 41 degrees 59 minutes 15 seconds West, 92 95 feet, thence North 61 degrees 16 minutes 05 seconds East, 31 39 feet, thence North 49 degrees 36 minutes 31 seconds East, 52 45 feet, thence North 39 degrees 38 minutes 20 seconds West, 22 10 feet, thence North 04 degrees 35 minutes 37 seconds West, 90 90 feet, thence North 81 degrees 28 minutes 45 seconds West, 57 97 feet, thence North 16 degrees 25 minutes 12 seconds East, 30 19 feet, thence North 20 degrees 15 minutes 53 seconds West, 119 00 feet, thence South 15 degrees 53 minutes 28 seconds West, 26 74 feet, thence North 39 degrees 13 minutes 17 seconds West, 52 11 feet, thence North 09 degrees 30 minutes 43 seconds West, 19 54 feet, thence North 21 degrees 19 minutes 11 seconds West, 16 69 feet, thence North 40 degrees 23 minutes 56 seconds West, 99 41 feet, thence North 08 degrees 32 minutes 36 seconds West, 17 89 feet, thence North 29 degrees 34 minutes 10 seconds West, 67 15 feet, thence North 51 degrees 19 minutes 37 seconds West, 51 96 feet, thence North 70 degrees 56 minutes 52 seconds West, 67 18 feet, thence North 49 degrees 23 minutes 17 seconds West, 77 90 feet, thence North 59 degrees 48 minutes 24 seconds West, 65 77 feet, thence North 81 degrees 56 minutes 53 seconds West, 37 75 feet, thence South 45 degrees 02 minutes 09 seconds West, 86 12 feet, thence South 24 degrees 28 minutes 04 seconds East, 17 21 feet, thence South 64 degrees 28 minutes 17 seconds West, 68 17 feet, thence South 63 degrees 22 minutes 54 seconds West, 47 71 feet, thence South 81 degrees 18 minutes 15 seconds West, 57 34 feet, thence South 40 degrees 02 minutes 22 seconds West, 51 68 feet, thence South 27 degrees 00 minutes 29 seconds West, 35 45 feet, thence South 49 degrees 38 minutes 26 seconds West, 38 51 feet, thence North 82 degrees 52 minutes 57 seconds West, 16 54 feet, thence South 79 degrees 52 minutes 15 seconds West, 37 02 feet, thence North 33 degrees 10 minutes 08 seconds West, 12 63 feet, thence North 64 degrees 08 minutes 41 seconds West, 29 21 feet, thence North 66 degrees 19 minutes 16 seconds West, 24 11 feet, thence South 49 degrees 59 minutes 19 seconds East, 58 00 feet, thence South 67 degrees 55 minutes 16 seconds West, 79 56 feet, thence North 71 degrees 01 minute 31 seconds West, 83 99 feet, thence North 30 degrees 09 minutes 11 seconds West, 60 96 feet, thence South 87 degrees 37 minutes 17 seconds East, 33 69 feet, thence North 69

degrees 30 minutes 21 seconds East, 60 26 feet, thence North 51 degrees 19 minutes 51 seconds East, 69 36 feet, thence North 89 degrees 53 minutes 01 seconds East, 91 34 feet, thence North 79 degrees 31 minutes 26 seconds East, 59 11 feet, thence North 66 degrees 55 minutes 59 seconds East, 56 39 feet, thence North 81 degrees 51 minutes 44 seconds East, 27 73 feet, thence North 77 degrees 04 minutes 26 seconds East, 40 67 feet, thence North 24 degrees 29 minutes 16 seconds East, 42 14 feet, thence North 55 degrees 10 minutes 63 seconds East, 66 48 feet, thence North 57 degrees 53 minutes 44 seconds East, 25 32 feet, thence North 19 degrees 14 minutes 03 seconds East, 27 75 feet, thence North 05 degrees 38 minutes 14 seconds West, 60 27 feet, thence North 07 degrees 51 minutes 39 seconds East, 56 90 feet, thence North 26 degrees 33 minutes 41 seconds East, 53 24 feet, thence North 54 degrees 37 minutes 22 seconds West, 85 14 feet, thence North 22 degrees 26 minutes 12 seconds West, 36 02 feet, thence North 01 degree 12 minutes 11 seconds East, 51 30 feet, thence North 60 degrees 21 minutes 39 seconds West, 59 15 feet, thence North 67 degrees 03 minutes 26 seconds West, 57 88 feet, thence North 39 degrees 46 minutes 12 seconds West, 46 12 feet, thence North 81 degrees 24 minutes 05 seconds West, 62 37 feet, thence South 63 degrees 15 minutes 27 seconds West, 49 09 feet, thence South 69 degrees 01 minute 40 seconds West, 57 26 feet, thence South 67 degrees 12 minutes 45 seconds West, 52 57 feet, thence South 19 degrees 34 minutes 38 seconds East, 53 19 feet, thence South 58 degrees 03 minutes 45 seconds East, 18 66 feet, thence South 66 degrees 34 minutes 09 seconds East, 16 72 feet, thence South 50 degrees 54 minutes 28 seconds West, 36 69 feet, thence South 12 degrees 46 minutes 31 seconds West, 76 58 feet, thence North 51 degrees 58 minutes 01 second West, 63 17 feet, thence North 43 degrees 23 minutes 44 seconds West, 37 25 feet, thence South 76 degrees 44 minutes 01 second West, 38 64 feet, thence North 82 degrees 01 minute 21 seconds West, 48 08 feet, thence North 23 degrees 37 minutes 48 seconds West, 37 43 feet, thence North 02 degrees 09 minutes 30 seconds West, 51 33 feet, thence North 06 degrees 15 minutes 21 seconds East, 50 11 feet, thence North 62 degrees 18 minutes 59 seconds East, 33 17 feet, thence North 03 degrees 58 minutes 53 seconds West, 37 78 feet, thence North 76 degrees 05 minutes 59 seconds East, 17 18 feet, thence North 21 degrees 00 minutes 17 seconds West, 50 75 feet, thence North 24 degrees 00 minutes 25 seconds West, 43 21 feet, thence North 59 degrees 12 minutes 52 seconds West, 59 91 feet, thence North 25 degrees 02 minutes 30 seconds West, 42 31 feet, thence North 40 degrees 29 minutes 05 seconds West, 51 91 feet, thence North 19 degrees 17 minutes 26 seconds West, 50 08 feet, thence North 06 degrees 25 minutes 23 seconds East, 18 51 feet, thence North 27 degrees 50 minutes 54 seconds East, 17 52 feet, thence North 70 degrees 03 minutes 10 seconds East, 36 67 feet, thence North 23 degrees 36 minutes 11 seconds West, 33 86 feet, thence North 15 degrees 40 minutes 51 seconds West, 65 03 feet, thence North 17 degrees 21 minutes 26 seconds East, 59 75 feet, thence North 37 degrees 51 minutes 33 seconds West, 40 41 feet, thence North 11 degrees 13 minutes 10 seconds West, 41 46 feet, thence North 19 degrees 10 minutes 58 seconds West, 71 81 feet, thence North 19 degrees 30 minutes 24 seconds West, 59 72 feet, thence North 07 degrees 29 minutes 21 seconds West, 68 34 feet, thence North 03 degrees 38 minutes 17 seconds East, 31 41 feet, thence North 19 degrees 14 minutes 01 second West, 57 56 feet, thence North 15 degrees 56 minutes 57 seconds West, 67 18 feet, thence North 34 degrees 15 minutes 30 seconds West, 32 79 feet, thence North 08 degrees 03 minutes 24 seconds West, 47 25 feet, thence North 30 degrees 11 minutes 27 seconds West, 57 57 feet, thence North 33 degrees 45 minutes 21 seconds West, 41 89 feet, thence North 40 degrees 19 minutes 22 seconds West, 38 83 feet, thence North 54 degrees 51 minutes 09 seconds West, 37 12 feet, thence North 52 degrees 22 minutes 26 seconds West, 71 15 feet, thence North 21 degrees 40 minutes 02 seconds West, 37 15 feet, thence North 49 degrees 02 minutes 48 seconds West, 37 95 feet, thence North 32 degrees 45 minutes 33 seconds West, 27 60 feet, thence North 03 degrees 12 minutes 22 seconds West, 41 93 feet, thence North 50 degrees 04 minutes 25 seconds West, 41 17 feet, thence North 08 degrees 52 minutes 00 seconds East, 59 34 feet, thence North 06 degrees 29 minutes 55 seconds West, 22 12 feet, thence North 06 degrees 04 minutes 35 seconds East, 25 79 feet, thence North 50 degrees 56 minutes 10 seconds East, 35 97 feet, thence North 44 degrees 03 minutes 20 seconds East, 68 12 feet, thence North 35 degrees 13 minutes 11 seconds West, 29 70 feet, thence North 13 degrees 36 minutes 18 seconds West, 50 20 feet, thence North 07 degrees 01 minute 57 seconds East, 51 11 feet, thence North 34 degrees 46 minutes 11 seconds East, 42 08 feet, thence North 41 degrees 58 minutes 16 seconds East, 19 08 feet to the POINT OF BEGINNING

Containing 29.70 acres, more or less

OR 1510 P 60842

Welland Parcel 111

A part of Section 53, Township 5 North, Range 29 East, and a part of Section 4, Township 6 North, Range 29 East, St. Johns County, Florida and being more particularly described as follows: For the Point of Beginning, commence at a concrete monument with a 1" disk (having no surveyors identification) found at the intersection of the Southerly line of land described as Parcel "2" in deed recorded in the Official Records of said county in Book 883, Page 0200 with the Northeasterly right-of-way line of U.S. Highway No. 1 (a variable width right-of-way as now established), thence Northwesterly along last said right-of-way line, the following 7 courses, Course No. 1: North 37 degrees 50 minutes 32 seconds West, 54.90 feet to a set concrete monument stamped "LB-4622", Course No. 2: North 52 degrees 09 minutes 28 seconds East, 53.80 feet to a set concrete monument stamped "LB-1622", Course No. 3: North 35 degrees 19 minutes 10 seconds West, 1067.29 feet to a found "SRD R/W" concrete monument, Course No. 4: North 37 degrees 47 minutes 03 seconds West, 520.72 feet to a found "SRD R/W" concrete monument, Course No. 5: North 38 degrees 30 minutes 42 seconds West, 1172.11 feet to a found "SRD R/W" concrete monument, Course No. 6: South 62 degrees 29 minutes 49 seconds West 84.47 feet to a found "SRD R/W" concrete monument, Course No. 7: North 37 degrees 50 minutes 32 seconds West, 648.41 feet to a concrete monument stamped "LB-4622" set at the intersection of the said Northeasterly right-of-way line of U.S. Highway No. 1 with a line described as a boundary line agreement between Gran Central Corp. and Genesis Limited Partnership, as intended to be described in said Official Records in Book 878, Page 1190 thence along the line described in said boundary line agreement, the same being the Northwesterly right-of-way line of Shapron road (a 60 foot right-of-way as mentioned in said boundary line agreement), the following 2 courses, Course No. 1: North 38 degrees 53 minutes 53 seconds East, 3140.71 feet to a found 0.5 foot diameter concrete monument stamped "Florida East Coast Railway Co., LB-169" at a point of curvature, Course No. 2: thence in a Northeasterly direction, along the arc of a curve, said curve being concave Southeasterly and having a radius of 730.6 feet, a chord bearing and distance of North 42 degrees 38 minutes 24 seconds East, 95.28 feet to a found 0.5 foot concrete monument stamped "Florida East Coast Railway Co., LB-169", thence North 89 degrees 15 minutes 36 seconds East, 3519.11 feet to the POINT OF BEGINNING, thence North 79 degrees 27 minutes 19 seconds East, 100.83 feet, thence South 16 degrees 24 minutes 17 seconds East, 59.89 feet, thence South 20 degrees 11 minutes 33 seconds West 78.65 feet, thence South 00 degrees 15 minutes 20 seconds East, 28.46 feet, thence South 30 degrees 58 minutes 10 seconds East, 27.45 feet, thence South 15 degrees 23 minutes 02 seconds East, 38.13 feet, thence South 14 degrees 13 minutes 54 seconds East, 16.38 feet, thence South 07 degrees 57 minutes 40 seconds West, 35.22 feet, thence South 14 degrees 01 minute 35 seconds East, 23.15 feet, thence North 64 degrees 52 minutes 24 seconds West, 101.17 feet, thence North 44 degrees 00 minutes 30 seconds West, 18.00 feet, thence North 44 degrees 10 minutes 25 seconds West, 85.17 feet, thence North 05 degrees 30 minutes 22 seconds West, 41.17 feet, thence North 32 degrees 34 minutes 18 seconds West, 32.75 feet, thence North 48 degrees 20 minutes 09 seconds East, 59.04 feet to the POINT OF BEGINNING

Containing 0.69 acres, more or less

ORDINANCE BOOK 23 PAGE 646
23

0R1510P00843

Welland Parcel "Z"

A part of Section 56, Township 5 South, Range 29 East, St. Johns County, Florida and being more particularly described as follows: For the Point of Beginning commence at a concrete monument with a 1" disk (having no surveyors identification) found at the intersection of the Southerly line of lands described as Parcel "2" in deed recorded in the Official Records of said county in Book 884, Page 0200 with the Northeasterly right-of-way line of U.S. Highway No. 1 (a variable width right-of-way as now established), thence Northwesterly along said right-of-way line, the following 7 courses: Course No. 1 North 37 degrees 50 minutes 32 seconds West, 51.90 feet to a set concrete monument stamped "LB-1622", Course No. 2 North 52 degrees 09 minutes 28 seconds East, 52.80 feet to a set concrete monument stamped "LB-1622", Course No. 3 North 35 degrees 19 minutes 10 seconds West, 1067.29 feet to a found "SRD-R/W" concrete monument, Course No. 4 North 37 degrees 47 minutes 03 seconds West, 520.72 feet to a found "SRD-R/W" concrete monument, Course No. 5 North 38 degrees 30 minutes 42 seconds West, 1472.43 feet to a found "SRD-R/W" concrete monument, Course No. 6 South 62 degrees 29 minutes 49 seconds West, 814.7 feet to a found "SRD-R/W" concrete monument, Course No. 7 North 37 degrees 50 minutes 32 seconds West, 648.41 feet to a concrete monument stamped "LB-1622" set at the intersection of the said Northeasterly right-of-way line of U.S. Highway No. 1 with a line described as a boundary line agreement between Gran Central Corp. and Genesis Limited Partnership, as intended to be described in said Official Records in Book 878, Page 1190, thence along the line described in said boundary line agreement, the same being the Northwesterly right-of-way line of Shammoo Road (a 60 foot right-of-way as mentioned in said boundary line agreement), the following 2 courses, Course No. 1 North 38 degrees 53 minutes 52 seconds East, 1140.74 feet to a found 0.5 foot diameter concrete monument stamped "Florida East Coast Railway Co., LB-169" at a point of curvature, Course No. 2 thence in a Northeasterly direction, along the arc of a curve, said curve being concave Southeasterly and having a radius of 730.0 feet, a chord bearing and distance of North 42 degrees 38 minutes 24 seconds East, 95.28 feet to a found 0.5 foot concrete monument stamped "Florida East Coast Railway Co., LB-169", thence continue along said boundary line agreement, North 11 degrees 37 minutes 31 seconds West, 809.97 feet to a found concrete monument with a 1" disk (having no surveyor identification), thence North 86 degrees 16 minutes 34 seconds East, 2580.08 feet to the POINT OF BEGINNING, thence North 83 degrees 42 minutes 27 seconds West, 26.92 feet, thence South 24 degrees 15 minutes 00 seconds East, 27.15 feet, thence South 55 degrees 13 minutes 55 seconds East, 13.74 feet, thence North 67 degrees 41 minutes 14 seconds East, 7.47 feet, thence South 01 degree 46 minutes 23 seconds West, 75.39 feet, thence South 01 degrees 07 minutes 49 seconds West, 49.21 feet, thence South 11 degrees 12 minutes 19 seconds East, 49.99 feet, thence South 01 degree 52 minutes 55 seconds East, 31.87 feet, thence South 07 degrees 16 minutes 25 seconds West, 35.17 feet, thence South 77 degrees 42 minutes 15 seconds West, 101.35 feet, thence North 20 degrees 21 minutes 18 seconds West, 25.15 feet, thence North 11 degrees 02 minutes 19 seconds West, 27.08 feet, thence North 66 degrees 35 minutes 50 seconds West, 24.51 feet, thence North 28 degrees 17 minutes 18 seconds West, 7.12 feet, thence North 51 degrees 39 minutes 19 seconds East, 28.40 feet, thence North 16 degrees 16 minutes 30 seconds West, 31.65 feet, thence North 01 degrees 59 minutes 42 seconds West, 11.27 feet, thence South 77 degrees 39 minutes 10 seconds East, 34.62 feet, thence North 12 degrees 52 minutes 07 seconds East, 23.91 feet, thence North 19 degrees 43 minutes 02 seconds East, 51.98 feet, thence North 71 degrees 18 minutes 51 seconds East, 37.11 feet, thence North 25 degrees 50 minutes 07 seconds East, 33.03 feet, thence North 31 degrees 26 minutes 54 seconds West, 50.07 feet to the POINT OF BEGINNING

Containing 0.58 acres, more or less

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A part of Section 53, Township 5 South, Range 2 East, St. Johns County, Florida and being more particularly described as follows: For the Point of Beginning commence at a concrete monument with a 1" disk (having no surveyors identification) found at the intersection of the Southerly line of lands described as Parcel 12" in deed recorded in the Official Records of said county in Book 881, Page 0200 with the Northeastly right-of-way line of U.S. Highway No. 1 (a variable width right-of-way as now established), thence Northwestly along last said right-of-way line, the following 7 courses, Course No. 1 North 37 degrees 50 minutes 32 seconds West, 51.90 feet to a set concrete monument stamped "LB-4621", Course No. 2 North 52 degrees 09 minutes 28 seconds East, 52.80 feet to a set concrete monument stamped "LB-3622", Course No. 3 North 35 degrees 19 minutes 10 seconds West, 1067.29 feet to a found "SRD-R/W" concrete monument, Course No. 4 North 37 degrees 47 minutes 03 seconds West, 520.72 feet to a found "SRD-R/W" concrete monument, Course No. 5 North 38 degrees 30 minutes 42 seconds West, 1472.43 feet to a found "SRD-R/W" concrete monument, Course No. 6 South 62 degrees 29 minutes 49 seconds West, 81.17 feet to a found "SRD-R/W" concrete monument, Course No. 7 North 37 degrees 50 minutes 12 seconds West, 618.41 feet to a concrete monument stamped "LB-4622" set at the intersection of the said Northeastly right-of-way line of U.S. Highway No. 1 with a line described as a boundary line agreement between Grant Central Corp. and Genesis Limited Partnership, as intended to be described in said Official Records in Book 878, Page 1190, thence along the line described in said boundary line agreement, the same being the Northwestly right-of-way line of Shannon Road (a 60-foot right-of-way as mentioned in said boundary line agreement), the following 2 courses, Course No. 1 North 38 degrees 53 minutes 53 seconds East, 1110.71 feet to a found 0.5 foot diameter concrete monument stamped "Florida East Coast Railway Co., LB-169" at a point of curvature, Course No. 2 thence in a Northeastly direction, along the arc of a curve, said curve being concave Southeastly and having a radius of 730.0 feet, a chord bearing and distance of North 42 degrees 38 minutes 21 seconds East, 95.28 feet to a found 0.5 foot concrete monument stamped "Florida East Coast Railway Co., LB-169" and the POINT OF BEGINNING thence South 55 degrees 00 minutes 11 seconds West, 35.28 feet, thence North 54 degrees 14 minutes 08 seconds East, 55.00 feet, thence North 59 degrees 51 minutes 02 seconds East, 65.23 feet, thence North 62 degrees 01 minute 56 seconds East, 43.06 feet, thence North 62 degrees 06 minutes 50 seconds East, 36.00 feet, thence North 09 degrees 37 minutes 12 seconds West, 25.26 feet, thence North 41 degrees 09 minutes 50 seconds West, 27.11 feet, thence North 01 degree 00 minutes 21 seconds West, 12.67 feet, thence North 00 degrees 59 minutes 10 seconds West, 29.62 feet, thence North 29 degrees 01 minutes 05 seconds West, 19.79 feet, thence North 02 degrees 19 minutes 15 seconds East, 37.98 feet, thence North 43 degrees 52 minutes 47 seconds West, 14.51 feet, thence North 30 degrees 10 minutes 17 seconds West, 17.76 feet, thence North 01 degree 30 minutes 21 seconds East, 11.39 feet, thence North 14 degrees 28 minutes 11 seconds West, 14.79 feet, thence North 14 degrees 03 minutes 50 seconds West, 17.37 feet, thence North 02 degrees 23 minutes 11 seconds West, 37.80 feet, thence North 23 degrees 51 minutes 30 seconds West, 36.93 feet, thence North 01 degrees 38 minutes 54 seconds West, 37.35 feet, thence North 05 degrees 47 minutes 24 seconds East, 44.11 feet, thence North 19 degrees 21 minutes 28 seconds West, 25.81 feet, thence North 63 degrees 38 minutes 55 seconds West, 30.82 feet, thence South 07 degrees 15 minutes 57 seconds East, 30.88 feet, thence South 09 degrees 45 minutes 54 seconds West, 27.98 feet, thence South 02 degrees 15 minutes 18 seconds West, 29.58 feet, thence South 03 degrees 32 minutes 11 seconds East, 20.95 feet, thence South 29 degrees 04 minutes 16 seconds East, 55.01 feet, thence South 23 degrees 23 minutes 22 seconds East, 38.38 feet, thence South 28 degrees 39 minutes 42 seconds West, 48.37 feet, thence South 79 degrees 39 minutes 52 seconds West, 11.87 feet, thence South 39 degrees 59 minutes 18 seconds West, 29.00 feet, thence South 77 degrees 05 minutes 29 seconds West, 46.00 feet, thence South 75 degrees 37 minutes 14 seconds West, 22.86 feet, thence South 65 degrees 01 minute 23 seconds East, 29.45 feet, thence North 81 degrees 17 minutes 11 seconds East, 42.71 feet, thence North 71 degrees 02 minutes 10 seconds East, 30.53 feet, thence South 22 degrees 15 minutes 16 seconds East, 20.85 feet, thence South 05 degrees 08 minutes 51 seconds West, 24.89 feet, thence South 06 degrees 57 minutes 17 seconds East, 24.02 feet, thence South 60 degrees 32 minutes 10 seconds West, 35.03 feet, thence North 67 degrees 59 minutes 01 seconds West, 19.29 feet, thence South 16 degrees 13 minutes 13 seconds West, 31.34 feet, thence South 50 degrees 11 minutes 53 seconds West, 12.33 feet, thence South 35 degrees 51 minutes 56 seconds West, 59.69 feet, thence South 12 degrees 13 minutes 02 seconds West, 36.40 feet, thence South 56 degrees 12 minutes 29 seconds West, 9.16 feet to said line described as a boundary line agreement, thence South 43 degrees 37 minutes 31 seconds East along last said line, 215.78 feet to the POINT OF BEGINNING;

Containing 1.96 acres, more or less.

Wetland Parcel "EE"

A part of Sections 33 and 33, Township 5 South, Range 29 East, and a part of Sections 3 and 4, Township 6 South, Range 29 East, St. Johns County, Florida and being more particularly described as follows: For the Point of Beginning commence at a concrete monument with a 1" disk (having no surveyors identification) found at the intersection of the Southerly line of lands described as Parcel "2" in deed recorded in the Official Records of said county in Book 881, Page 0200 with the Northeasterly right-of-way line of U.S. Highway No. 1 (a variable width right-of-way as now established), thence Northwesterly along said right-of-way line, the following 7 courses, Course No. 1: North 37 degrees 50 minutes 32 seconds West, 51.90 feet to a set concrete monument stamped "LB-4622", Course No. 2: North 52 degrees 09 minutes 28 seconds East, 52.80 feet to a set concrete monument stamped "LB-4622", Course No. 3: North 35 degrees 19 minutes 10 seconds West, 1067.29 feet to a found "SRD-R/W" concrete monument, Course No. 4: North 17 degrees 17 minutes 03 seconds West, 520.72 feet to a found "SRD-R/W" concrete monument, Course No. 5: North 38 degrees 30 minutes 42 seconds West, 1472.43 feet to a found "SRD-R/W" concrete monument, Course No. 6: South 61 degrees 29 minutes 19 seconds West, 84.47 feet to a found "SRD-R/W" concrete monument, Course No. 7: North 37 degrees 50 minutes 32 seconds West, 648.41 feet to a concrete monument stamped "LB-4622" set at the intersection of the said Northeasterly right-of-way line of U.S. Highway No. 1 with a line described as a boundary line agreement between Gran Central Corp. and Genesis Limited Partnership, as intended to be described in said Official Records in Book 878, Page 1190, thence along the line described in said boundary line agreement, the same being the Northwesterly right-of-way line of Shannon Road (a 60-foot right-of-way as mentioned in said boundary line agreement), the following 2 courses, Course No. 1: North 38 degrees 51 minutes 53 seconds East, 1110.71 feet to a found 0.5 foot diameter concrete monument stamped "Florida East Coast Railway Co., LB-169" at a point of curvature, Course No. 2: thence in a Northeasterly direction, along the arc of a curve, said curve being concave Southeasterly and having a radius of 710.0 feet, a chord bearing and distance of North 42 degrees 38 minutes 24 seconds East, 95.28 feet to a found 0.5 foot concrete monument stamped "Florida East Coast Railway Co., LB-169", thence South 87 degrees 28 minutes 56 seconds East, 85.35 feet to the POINT OF BEGINNING, thence North 51 degrees 56 minutes 50 seconds East, 79.27 feet, thence North 53 degrees 46 minutes 11 seconds East, 29.81 feet, thence North 38 degrees 41 minutes 14 seconds East, 22.31 feet, thence North 03 degrees 53 minutes 55 seconds East, 29.16 feet, thence South 17 degrees 51 minutes 11 seconds East, 31.61 feet, thence North 71 degrees 29 minutes 26 seconds East, 13.15 feet, thence South 68 degrees 36 minutes 15 seconds East, 48.07 feet, thence South 83 degrees 20 minutes 00 seconds East, 38.61 feet, thence North 77 degrees 10 minutes 34 seconds East, 12.40 feet, thence North 83 degrees 10 minutes 56 seconds East, 49.24 feet, thence North 71 degrees 58 minutes 07 seconds East, 77.01 feet, thence South 43 degrees 57 minutes 28 seconds East, 73.19 feet, thence South 22 degrees 05 minutes 56 seconds East, 53.62 feet, thence South 26 degrees 32 minutes 27 seconds East, 59.24 feet, thence South 16 degrees 11 minutes 16 seconds East, 35.30 feet, thence South 75 degrees 13 minutes 22 seconds East, 62.99 feet, thence South 77 degrees 16 minutes 42 seconds East, 42.93 feet, thence North 86 degrees 52 minutes 52 seconds East, 38.12 feet, thence South 60 degrees 11 minutes 58 seconds East, 57.68 feet, thence South 56 degrees 31 minutes 11 seconds East, 16.17 feet, thence South 53 degrees 02 minutes 58 seconds East, 54.51 feet, thence South 67 degrees 29 minutes 16 seconds East, 30.05 feet, thence North 34 degrees 06 minutes 26 seconds East, 16.82 feet, thence South 69 degrees 46 minutes 00 seconds East, 192.19 feet, thence North 08 degrees 49 minutes 55 seconds West, 14.83 feet, thence North 06 degrees 12 minutes 27 seconds East, 91.31 feet, thence North 01 degree 00 minutes 00 seconds West, 39.00 feet, thence North 35 degrees 00 minutes 00 seconds West, 12.00 feet, thence North 24 degrees 19 minutes 15 seconds East, 80.15 feet, thence North 03 degrees 00 minutes 00 seconds West, 52.00 feet, thence North 18 degrees 00 minutes 00 seconds East, 63.00 feet, thence North 13 degrees 00 minutes 00 seconds West, 17.00 feet, thence North 21 degrees 00 minutes 00 seconds West, 41.00 feet, thence North 04 degrees 00 minutes 00 seconds East, 45.00 feet, thence North 82 degrees 00 minutes 00 seconds West, 21.00 feet, thence North 52 degrees 59 minutes 11 seconds West, 35.16 feet, thence South 56 degrees 10 minutes 45 seconds West, 27.66 feet, thence North 13 degrees 11 minutes 54 seconds West, 49.04 feet, thence North 52 degrees 00 minutes 00 seconds West, 52.00 feet, thence North 72 degrees 11 minutes 20 seconds East, 17.28 feet, thence North 78 degrees 03 minutes 33 seconds East, 151.61 feet, thence South 16 degrees 22 minutes 40 seconds East, 61.95 feet, thence South 01 degrees 00 minutes 00 seconds East, 30.00 feet, thence South 49 degrees 00 minutes 00 seconds East, 55.00 feet, thence South 32 degrees 00 minutes 00 seconds East, 34.00 feet, thence South 08 degrees 00 minutes 00 seconds West, 16.00 feet, thence South 29 degrees 00 minutes 00 seconds West, 51.00 feet, thence South 08 degrees 12 minutes 10 seconds East,

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111 26 feet, thence South 05 degrees 00 minutes 00 seconds East, 72 00 feet, thence South 23 degrees 00 minutes 00 seconds West, 49 00 feet, thence South 04 degrees 00 minutes 00 seconds East, 36 00 feet, thence South 19 degrees 00 minutes 00 seconds East, 49 00 feet, thence South 37 degrees 03 minutes 01 seconds West, 30 93 feet, thence South 23 degrees 42 minutes 40 seconds West, 59 30 feet, thence South 03 degrees 00 minutes 00 seconds West, 39 00 feet, thence South 47 degrees 33 minutes 50 seconds East, 88 57 feet, thence South 14 degrees 54 minutes 10 seconds East, 96 61 feet, thence South 61 degrees 13 minutes 55 seconds West, 12 78 feet, thence South 17 degrees 47 minutes 02 seconds East, 48 40 feet, thence South 28 degrees 43 minutes 02 seconds East, 51 08 feet, thence South 10 degrees 27 minutes 18 seconds East, 70 79 feet, thence South 41 degrees 57 minutes 55 seconds East, 57 92 feet, thence South 33 degrees 21 minutes 04 seconds East, 17 27 feet, thence South 09 degrees 40 minutes 42 seconds East, 59 68 feet, thence South 80 degrees 52 minutes 21 seconds East, 10 12 feet, thence South 07 degrees 36 minutes 51 seconds East, 32 63 feet, thence South 21 degrees 21 minutes 04 seconds East, 49 67 feet, thence South 11 degrees 27 minutes 01 second East, 70 91 feet, thence South 38 degrees 16 minutes 30 seconds East, 17 61 feet, thence South 11 degrees 46 minutes 03 seconds East, 44 42 feet, thence South 13 degrees 26 minutes 17 seconds East, 50 11 feet, thence South 23 degrees 56 minutes 00 seconds East, 70 53 feet, thence South 23 degrees 52 minutes 55 seconds East, 46 43 feet, thence South 23 degrees 54 minutes 48 seconds East, 77 08 feet, thence South 01 degree 08 minutes 20 seconds West, 33 01 feet, thence South 14 degrees 01 minute 07 seconds East, 61 52 feet, thence South 26 degrees 02 minutes 38 seconds East, 25 52 feet, thence South 26 degrees 02 minutes 38 seconds East, 14 25 feet, thence South 32 degrees 21 minutes 12 seconds East, 48 63 feet, thence South 02 degrees 21 minutes 59 seconds West, 106 90 feet, thence South 85 degrees 27 minutes 12 seconds East, 21 94 feet, thence South 36 degrees 18 minutes 12 seconds East, 29 15 feet, thence South 00 degrees 44 minutes 09 seconds West, 33 33 feet, thence South 14 degrees 51 minutes 38 seconds East, 63 16 feet, thence South 12 degrees 36 minutes 34 seconds West, 57 33 feet, thence South 14 degrees 29 minutes 36 seconds East, 64 67 feet, thence South 21 degrees 22 minutes 42 seconds East, 72 08 feet, thence South 38 degrees 50 minutes 01 second East, 67 15 feet, thence South 04 degrees 21 minutes 25 seconds East, 56 38 feet, thence South 26 degrees 17 minutes 47 seconds East, 39 36 feet, thence South 21 degrees 53 minutes 11 seconds East, 47 35 feet, thence South 07 degrees 04 minutes 26 seconds East, 53 66 feet, thence South 46 degrees 36 minutes 31 seconds East, 43 61 feet, thence South 02 degrees 49 minutes 30 seconds East, 78 23 feet, thence South 14 degrees 18 minutes 13 seconds East, 54 10 feet, thence South 28 degrees 41 minutes 28 seconds East, 33 41 feet, thence South 03 degrees 48 minutes 11 seconds East, 54 83 feet, thence South 09 degrees 34 minutes 58 seconds East, 79 06 feet, thence South 17 degrees 09 minutes 15 seconds East, 41 02 feet, thence South 24 degrees 10 minutes 35 seconds East, 12 42 feet, thence South 36 degrees 17 minutes 19 seconds East, 31 09 feet, thence South 02 degrees 18 minutes 05 seconds East, 52 82 feet, thence South 09 degrees 07 minutes 11 seconds West, 59 96 feet, thence South 22 degrees 16 minutes 24 seconds East, 41 34 feet, thence South 13 degrees 47 minutes 49 seconds East, 85 76 feet, thence South 28 degrees 36 minutes 12 seconds East, 41 78 feet, thence South 12 degrees 21 minutes 01 second East, 51 17 feet, thence South 45 degrees 50 minutes 20 seconds East, 66 15 feet, thence South 19 degrees 15 minutes 33 seconds East, 11 41 feet, thence South 39 degrees 15 minutes 55 seconds East, 26 42 feet, thence South 37 degrees 29 minutes 15 seconds East, 12 02 feet, thence South 46 degrees 02 minutes 19 seconds East, 26 32 feet, thence South 18 degrees 37 minutes 39 seconds West, 53 85 feet, thence South 01 degree 10 minutes 12 seconds West, 74 17 feet, thence South 38 degrees 47 minutes 11 seconds East, 52 96 feet, thence South 33 degrees 43 minutes 43 seconds East, 40 62 feet, thence South 29 degrees 26 minutes 51 seconds East, 12 51 feet, thence South 34 degrees 54 minutes 58 seconds East, 36 12 feet, thence South 22 degrees 06 minutes 52 seconds East, 86 63 feet, thence South 56 degrees 11 minutes 13 seconds East, 52 50 feet, thence South 11 degrees 29 minutes 51 seconds East, 55 21 feet, thence South 19 degrees 29 minutes 34 seconds East, 39 16 feet, thence South 37 degrees 18 minutes 56 seconds East, 10 95 feet, thence North 81 degrees 16 minutes 13 seconds East, 13 54 feet, thence South 65 degrees 21 minutes 50 seconds East, 70 98 feet, thence South 28 degrees 39 minutes 12 seconds East, 21 54 feet, thence South 10 degrees 58 minutes 25 seconds East, 15 43 feet, thence South 39 degrees 51 minutes 14 seconds East, 40 53 feet, thence South 24 degrees 19 minutes 55 seconds East, 34 44 feet, thence South 06 degrees 16 minutes 21 seconds East, 47 65 feet, thence South 22 degrees 24 minutes 51 seconds East, 41 50 feet, thence South 03 degrees 29 minutes 56 seconds West, 44 64 feet, thence South 45 degrees 00 minutes 28 seconds East, 31 35 feet, thence South 05 degrees 51 minutes 36 seconds East, 45 13 feet, thence South 07 degrees 07 minutes 54 seconds East, 40 45 feet, thence South 24 degrees 52 minutes 50 seconds East, 58 17 feet, thence South 05 degrees 57 minutes 32 seconds East, 13 46 feet, thence South 06 degrees 19 minutes 22 seconds West, 29 19 feet, thence South 12 degrees 52 minutes 15 seconds East, 46 08 feet, thence South 23 degrees 12 minutes 14 seconds East, 47 45 feet, thence South 40 degrees 17 minutes 14 seconds East, 20 66 feet, thence South 17 degrees 57 minutes 44 seconds East,

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57.79 feet, thence South 53 degrees 32 minutes 20 seconds East, 41.12 feet, thence South 39 degrees 31 minutes 57 seconds East, 40.72 feet, thence South 36 degrees 12 minutes 34 seconds East, 46.83 feet, thence South 01 degrees 31 minutes 42 seconds East, 73.89 feet, thence South 63 degrees 06 minutes 21 seconds East, 60.57 feet, thence South 24 degrees 07 minutes 11 seconds East, 12.53 feet, thence South 32 degrees 27 minutes 48 seconds East, 52.08 feet, thence South 76 degrees 14 minutes 16 seconds East, 34.60 feet, thence South 28 degrees 58 minutes 11 seconds East, 18.83 feet, thence South 53 degrees 58 minutes 05 seconds East, 55.51 feet, thence South 65 degrees 39 minutes 01 seconds East, 44.57 feet, thence South 63 degrees 07 minutes 20 seconds East, 52.92 feet, thence South 35 degrees 15 minutes 04 seconds East, 52.10 feet, thence South 32 degrees 09 minutes 41 seconds East, 18.29 feet, thence South 81 degrees 56 minutes 11 seconds East, 48.10 feet, thence South 53 degrees 30 minutes 49 seconds East, 45.61 feet, thence South 58 degrees 28 minutes 15 seconds East, 45.89 feet, thence South 13 degrees 37 minutes 04 seconds East, 51.30 feet, thence South 30 degrees 57 minutes 47 seconds East, 54.49 feet, thence South 33 degrees 34 minutes 30 seconds East, 65.02 feet, thence South 29 degrees 17 minutes 46 seconds East, 48.71 feet, thence South 37 degrees 02 minutes 13 seconds West, 58.57 feet, thence South 29 degrees 50 minutes 30 seconds East, 73.31 feet, thence South 08 degrees 28 minutes 05 seconds East, 65.78 feet, thence South 81 degrees 31 minutes 55 seconds West, 240.07 feet, thence North 08 degrees 28 minutes 05 seconds West, 93.67 feet, thence North 05 degrees 56 minutes 58 seconds West, 67.77 feet, thence North 04 degrees 57 minutes 51 seconds East, 35.01 feet, thence North 33 degrees 51 minutes 27 seconds West, 49.52 feet, thence North 50 degrees 09 minutes 11 seconds West, 39.37 feet, thence South 84 degrees 16 minutes 07 seconds West, 72.05 feet, thence South 35 degrees 59 minutes 05 seconds West, 53.77 feet, thence North 07 degrees 30 minutes 52 seconds West, 55.81 feet, thence South 00 degrees 53 minutes 27 seconds East, 47.99 feet, thence South 19 degrees 08 minutes 26 seconds East, 53.52 feet, thence South 08 degrees 28 minutes 05 seconds East, 80.81 feet, thence South 81 degrees 31 minutes 55 seconds West, 596.25 feet, thence North 08 degrees 28 minutes 05 seconds West, 79.95 feet, thence North 04 degrees 06 minutes 30 seconds East, 41.91 feet, thence North 12 degrees 08 minutes 21 seconds East, 63.95 feet, thence North 48 degrees 37 minutes 01 seconds East, 51.07 feet, thence North 02 degrees 04 minutes 31 seconds East, 47.76 feet, thence South 62 degrees 32 minutes 05 seconds East, 15.79 feet, thence South 56 degrees 49 minutes 08 seconds East, 92.02 feet, thence North 02 degrees 26 minutes 12 seconds East, 86.29 feet, thence North 08 degrees 45 minutes 39 seconds East, 15.37 feet, thence North 13 degrees 09 minutes 27 seconds East, 17.51 feet, thence North 27 degrees 41 minutes 56 seconds West, 29.73 feet, thence North 49 degrees 58 minutes 04 seconds West, 52.83 feet, thence North 38 degrees 21 minutes 26 seconds East, 55.15 feet, thence North 11 degrees 25 minutes 28 seconds East, 52.75 feet, thence North 04 degrees 42 minutes 56 seconds East, 54.79 feet, thence North 48 degrees 33 minutes 09 seconds West, 42.20 feet, thence North 03 degrees 41 minutes 05 seconds East, 50.89 feet, thence North 29 degrees 18 minutes 47 seconds West, 36.77 feet, thence South 85 degrees 19 minutes 03 seconds West, 25.34 feet, thence North 76 degrees 40 minutes 59 seconds West, 11.09 feet, thence North 41 degrees 16 minutes 03 seconds West, 26.59 feet, thence North 16 degrees 45 minutes 47 seconds East, 13.57 feet, thence North 09 degrees 11 minutes 59 seconds West, 59.96 feet, thence North 13 degrees 17 minutes 18 seconds West, 81.36 feet, thence North 05 degrees 07 minutes 35 seconds West, 24.18 feet, thence North 35 degrees 51 minutes 57 seconds West, 32.10 feet, thence North 14 degrees 12 minutes 55 seconds West, 35.37 feet, thence North 12 degrees 31 minutes 12 seconds West, 54.98 feet, thence North 60 degrees 20 minutes 29 seconds West, 35.15 feet, thence North 53 degrees 27 minutes 38 seconds West, 39.15 feet, thence North 20 degrees 08 minutes 47 seconds East, 32.19 feet, thence North 10 degrees 57 minutes 51 seconds East, 81.07 feet, thence North 32 degrees 15 minutes 27 seconds West, 15.12 feet, thence North 19 degrees 53 minutes 15 seconds West, 42.12 feet, thence North 07 degrees 47 minutes 34 seconds East, 17.19 feet, thence North 64 degrees 24 minutes 27 seconds West, 36.25 feet, thence North 04 degrees 16 minutes 49 seconds West, 39.32 feet, thence North 07 degrees 01 minutes 32 seconds West, 19.58 feet, thence North 40 degrees 12 minutes 58 seconds West, 97.45 feet, thence North 19 degrees 26 minutes 06 seconds West, 45.76 feet, thence North 02 degrees 01 minutes 11 seconds East, 15.15 feet, thence North 28 degrees 51 minutes 36 seconds West, 19.40 feet, thence South 67 degrees 02 minutes 50 seconds West, 29.88 feet, thence South 20 degrees 39 minutes 17 seconds West, 15.79 feet, thence North 76 degrees 53 minutes 27 seconds West, 39.03 feet, thence South 81 degrees 49 minutes 10 seconds West, 42.68 feet, thence North 21 degrees 11 minutes 35 seconds East, 71.77 feet, thence North 17 degrees 21 minutes 16 seconds West, 19.47 feet, thence North 50 degrees 17 minutes 40 seconds West, 39.70 feet, thence North 08 degrees 12 minutes 51 seconds West, 51.41 feet, thence North 18 degrees 12 minutes 10 seconds West, 51.79 feet, thence North 24 degrees 02 minutes 15 seconds West, 71.57 feet, thence North 27 degrees 40 minutes 22 seconds West, 43.49 feet, thence North 08 degrees 55 minutes 19 seconds East, 63.00 feet, thence North 15 degrees 16 minutes 28 seconds West, 35.13 feet, thence North 01 degree 12 minutes 18 seconds West, 42.74 feet, thence North 07

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degrees 16 minutes 32 seconds West, 38 65 feet, thence North 36 degrees 28 minutes 46 seconds West, 41 12 feet, thence North 05 degrees 50 minutes 00 seconds West, 21 70 feet, thence South 75 degrees 40 minutes 55 seconds West, 63 76 feet, thence North 66 degrees 23 minutes 28 seconds West, 77 66 feet, thence North 19 degrees 28 minutes 11 seconds West, 38 97 feet, thence North 25 degrees 16 minutes 07 seconds East, 56 26 feet, thence North 01 degrees 04 minutes 28 seconds East, 55 08 feet, thence North 02 degrees 21 minutes 33 seconds West, 71 98 feet, thence North 03 degrees 21 minutes 43 seconds West, 31 01 feet, thence North 38 degrees 23 minutes 33 seconds West, 36 23 feet, thence North 31 degrees 28 minutes 54 seconds West, 39 21 feet, thence North 78 degrees 26 minutes 48 seconds West, 12 29 feet, thence North 12 degrees 15 minutes 31 seconds West, 48 41 feet, thence North 39 degrees 54 minutes 60 seconds West, 34 30 feet, thence North 01 degrees 34 minutes 14 seconds West, 42 90 feet, thence North 11 degrees 07 minutes 01 second West, 39 65 feet, thence South 85 degrees 23 minutes 15 seconds East, 26 82 feet, thence North 31 degrees 47 minutes 07 seconds West, 79 69 feet, thence North 16 degrees 43 minutes 35 seconds East, 52 49 feet, thence North 15 degrees 19 minutes 18 seconds West, 91 39 feet, thence North 00 degrees 31 minutes 26 seconds West, 71 41 feet, thence North 12 degrees 53 minutes 30 seconds East, 62 87 feet, thence North 14 degrees 36 minutes 35 seconds West, 66 88 feet, thence North 17 degrees 47 minutes 47 seconds West, 67 35 feet, thence North 23 degrees 23 minutes 38 seconds West, 68 87 feet, thence North 21 degrees 46 minutes 36 seconds West, 50 69 feet, thence North 27 degrees 26 minutes 00 seconds West, 50 66 feet, thence North 56 degrees 44 minutes 52 seconds West, 43 93 feet, thence North 59 degrees 19 minutes 39 seconds West, 73 47 feet, thence North 24 degrees 43 minutes 55 seconds East, 36 12 feet, thence North 12 degrees 07 minutes 21 seconds East, 49 74 feet, thence North 26 degrees 34 minutes 58 seconds West, 53 11 feet, thence North 24 degrees 06 minutes 17 seconds West, 42 72 feet, thence North 73 degrees 37 minutes 10 seconds West, 39 01 feet, thence South 46 degrees 25 minutes 06 seconds West, 51 60 feet, thence South 47 degrees 13 minutes 48 seconds West, 13 33 feet, thence South 11 degrees 59 minutes 37 seconds East, 25 39 feet, thence South 00 degrees 15 minutes 20 seconds East, 28 64 feet, thence South 43 degrees 55 minutes 16 seconds West, 47 45 feet, thence North 01 degrees 12 minutes 10 seconds West, 32 01 feet, thence North 51 degrees 41 minutes 17 seconds West, 41 14 feet, thence North 56 degrees 00 minutes 33 seconds West, 77 29 feet, thence North 51 degrees 45 minutes 24 seconds East, 39 33 feet, thence North 44 degrees 11 minutes 06 seconds East, 48 71 feet, thence North 47 degrees 29 minutes 16 seconds East, 16 15 feet, thence South 69 degrees 22 minutes 42 seconds East, 47 28 feet, thence North 53 degrees 41 minutes 14 seconds East, 90 24 feet, thence North 07 degrees 44 minutes 32 seconds West, 27 37 feet, thence North 42 degrees 52 minutes 01 second East, 44 62 feet, thence North 02 degrees 32 minutes 55 seconds East, 38 58 feet, thence North 07 degrees 42 minutes 18 seconds West, 34 02 feet, thence North 13 degrees 16 minutes 47 seconds East, 27 40 feet, thence North 26 degrees 37 minutes 25 seconds West, 38 71 feet, thence North 09 degrees 28 minutes 17 seconds East, 56 57 feet, thence North 12 degrees 53 minutes 01 second West, 59 94 feet, thence North 25 degrees 30 minutes 31 seconds West, 41 89 feet, thence North 14 degrees 53 minutes 35 seconds West, 40 74 feet, thence North 28 degrees 50 minutes 19 seconds West, 51 99 feet, thence North 07 degrees 47 minutes 02 seconds West, 31 42 feet, thence North 33 degrees 22 minutes 21 seconds West, 34 50 feet, thence North 44 degrees 11 minutes 10 seconds West, 23 98 feet, thence North 05 degrees 10 minutes 07 seconds West, 39 71 feet, thence North 12 degrees 13 minutes 11 seconds West, 27 77 feet, thence North 34 degrees 54 minutes 36 seconds West, 65 42 feet, thence North 05 degrees 06 minutes 51 seconds West, 64 93 feet, thence North 01 degree 41 minutes 53 seconds West, 31 67 feet, thence North 32 degrees 40 minutes 08 second West, 49 39 feet, thence North 36 degrees 32 minutes 41 seconds West, 15 91 feet, thence North 29 degrees 56 minutes 15 seconds West, 70 50 feet, thence North 43 degrees 57 minutes 17 seconds West, 58 46 feet, thence North 76 degrees 12 minutes 16 seconds West, 87 78 feet, thence North 64 degrees 25 minutes 16 seconds West, 32 29 feet, thence North 41 degrees 21 minutes 56 seconds West, 49 36 feet, thence North 31 degrees 54 minutes 01 second West, 38 13 feet, thence North 26 degrees 13 minutes 47 seconds West, 57 06 feet, thence North 12 degrees 42 minutes 31 seconds West, 59 61 feet, thence North 59 degrees 50 minutes 10 seconds West, 15 17 feet, thence North 66 degrees 48 minutes 30 seconds West, 19 09 feet, thence South 86 degrees 59 minutes 51 seconds West, 60 45 feet, thence South 86 degrees 20 minutes 57 seconds West, 29 20 feet, thence North 70 degrees 44 minutes 49 seconds West, 24 15 feet, thence North 65 degrees 12 minutes 20 seconds West, 32 74 feet, thence North 67 degrees 23 minutes 16 seconds West, 14 79 feet, thence North 23 degrees 05 minutes 42 seconds West, 41 99 feet, thence North 11 degrees 15 minutes 10 seconds West, 34 59 feet, thence North 66 degrees 34 minutes 34 seconds West, 51 51 feet, thence North 51 degrees 31 minutes 56 seconds West, 53 51 feet, thence North 76 degrees 46 minutes 30 seconds West, 42 30 feet, thence North 58 degrees 53 minutes 03 seconds West, 93 87 feet, thence North 35 degrees 19 minutes 16 seconds West, 48 99 feet, thence North 45 degrees 29 minutes 10 seconds West, 56 10 feet, thence North 49 degrees 11 minutes 31 seconds West, 69 57 feet, thence North

37 degrees 54 minutes 01 second West, 35.28 feet, thence North 58 degrees 31 minutes 19 seconds West, 52.05 feet, thence North 69 degrees 30 minutes 51 seconds West, 37.58 feet, thence South 87 degrees 34 minutes 22 seconds West, 13.74 feet, thence South 89 degrees 54 minutes 44 seconds West, 49.29 feet, thence North 80 degrees 07 minutes 16 seconds West, 49.65 feet, thence South 72 degrees 38 minutes 17 seconds West, 37.69 feet, thence South 24 degrees 14 minutes 30 seconds West, 54.72 feet, thence South 36 degrees 54 minutes 08 seconds East, 17.99 feet, thence North 31 degrees 29 minutes 56 seconds East, 24.23 feet, thence South 23 degrees 01 minutes 44 seconds West, 122.95 feet, thence South 12 degrees 11 minutes 27 seconds West, 19.73 feet, thence South 26 degrees 17 minutes 54 seconds West, 83.31 feet, thence South 06 degrees 15 minutes 15 seconds West, 70.55 feet, thence South 01 degree 56 minutes 58 seconds West, 79.02 feet, thence South 12 degrees 52 minutes 28 seconds East, 116.54 feet, thence South 00 degrees 19 minutes 28 seconds East, 77.27 feet, thence South 04 degrees 18 minutes 22 seconds East, 75.76 feet, thence South 14 degrees 39 minutes 34 seconds East, 91.82 feet, thence South 19 degrees 24 minutes 59 seconds East, 62.66 feet, thence South 06 degrees 24 minutes 55 seconds East, 115.72 feet, thence South 23 degrees 15 minutes 58 seconds East, 100.63 feet, thence South 71 degrees 41 minutes 13 seconds West, 71.32 feet, thence North 27 degrees 30 minutes 15 seconds West, 104.32 feet, thence North 25 degrees 32 minutes 06 seconds West, 110.11 feet, thence North 02 degrees 06 minutes 49 seconds West, 75.07 feet, thence North 20 degrees 16 minutes 21 seconds West, 68.51 feet, thence North 09 degrees 49 minutes 10 seconds East, 15.25 feet, thence North 11 degrees 23 minutes 01 second East, 62.42 feet, thence North 13 degrees 47 minutes 48 seconds East, 71.17 feet, thence North 20 degrees 30 minutes 46 seconds West, 68.97 feet, thence North 15 degrees 59 minutes 23 seconds West, 132.40 feet, thence North 17 degrees 06 minutes 10 seconds East, 98.15 feet, thence North 06 degrees 39 minutes 02 seconds East, 55.80 feet, thence North 32 degrees 03 minutes 01 second East, 7.71 feet, thence North 12 degrees 06 minutes 51 seconds West, 21.94 feet, thence North 12 degrees 24 minutes 04 seconds West, 48.63 feet, thence North 22 degrees 00 minutes 33 seconds East, 20.18 feet, thence North 60 degrees 36 minutes 26 seconds West, 16.00 feet, thence North 11 degrees 34 minutes 12 seconds East, 65.95 feet, thence North 05 degrees 30 minutes 49 seconds West, 55.16 feet, thence North 05 degrees 01 minute 10 seconds East, 53.07 feet, thence North 02 degrees 37 minutes 06 seconds West, 39.75 feet, thence North 17 degrees 50 minutes 17 seconds East, 12.89 feet, thence North 21 degrees 34 minutes 38 seconds West, 23.15 feet to the POINT OF BEGINNING

Containing 49.91 acres, more or less

Wetland Parcel "WW"

A part of Section 53, Township 5 South, Range 29 East, and a part of Section 4, Township 6 South, Range 29 East, St. Johns County, Florida and being more particularly described as follows: For the Point of Beginning commence at a concrete monument with a 1" disk (having no surveyors identification) found at the intersection of the Southerly line of lands described as Parcel "2" in deed recorded in the Official Records of said County in Book 883, Page 0200 with the Northeasterly right-of-way line of U.S. Highway No. 1 (a variable width right-of-way as now established); thence Northwesterly along said right-of-way line, the following 7 courses, Course No. 1: North 37 degrees 50 minutes 32 seconds West, 54.90 feet to a set concrete monument stamped "LB-4622"; Course No. 2: North 52 degrees 09 minutes 28 seconds East, 52.80 feet to a set concrete monument stamped "LB-4622"; Course No. 3: North 35 degrees 19 minutes 10 seconds West, 1067.29 feet to a found "SRD-R/W" concrete monument; Course No. 4: North 37 degrees 17 minutes 03 seconds West, 520.72 feet to a found "SRD-R/W" concrete monument; Course No. 5: North 18 degrees 30 minutes 42 seconds West, 1472.43 feet to a found "SRD-R/W" concrete monument; Course No. 6: South 62 degrees 29 minutes 49 seconds West 84.47 feet to a found "SRD-R/W" concrete monument; Course No. 7: North 37 degrees 50 minutes 32 seconds West, 648.41 feet to a concrete monument stamped "LB-4622" set at the intersection of the said Northeasterly right-of-way line of U.S. Highway No. 1 with a line described as a boundary line agreement between Gran Central Corp. and Cienega Limited Partnership, as intended to be described in said Official Records in Book 878, Page 1190, thence along the line described in said boundary line agreement, the same being the Northwesterly right-of-way line of Shannon road (a 60 foot right-of-way as mentioned in said boundary line agreement), the following 2 courses, Course No. 1: North 38 degrees 53 minutes 53 seconds East, 3140.74 feet to a found 0.5 foot diameter concrete monument stamped "Florida East Coast Railway Co., LB-169" at a point of curvature; Course No. 2: thence in a Northeasterly direction, along the arc of a curve, said curve being concave Southeasterly and having a radius of 730.0 feet, a chord bearing and distance of North 42 degrees 18 minutes 24 seconds East, 95.28 feet to a found 0.5 foot concrete monument stamped "Florida East Coast Railway Co., LB-169", thence South 29 degrees 17 minutes 57 seconds East, 1306.60 feet to the POINT OF BEGINNING, thence North 85 degrees 55 minutes 08 seconds East, 72.77 feet, thence South 55 degrees 51 minutes 51 seconds East, 53.16 feet, thence South 32 degrees 29 minutes 02 seconds East, 30.61 feet, thence South 30 degrees 19 minutes 11 seconds East, 71.61 feet, thence South 38 degrees 49 minutes 01 seconds East, 51.10 feet, thence South 18 degrees 51 minutes 54 seconds East, 41.20 feet, thence South 31 degrees 17 minutes 21 seconds East, 24.18 feet, thence South 13 degrees 52 minutes 44 seconds East, 70.97 feet, thence South 23 degrees 38 minutes 19 seconds West, 49.37 feet, thence South 21 degrees 03 minutes 44 seconds East, 63.31 feet, thence South 28 degrees 50 minutes 10 seconds East, 14.22 feet, thence South 11 degrees 34 minutes 11 seconds East, 39.38 feet, thence North 46 degrees 02 minutes 52 seconds East, 30.43 feet, thence South 16 degrees 15 minutes 27 seconds East, 193.29 feet, thence South 39 degrees 55 minutes 35 seconds East, 30.59 feet, thence South 33 degrees 11 minutes 31 seconds West, 20.09 feet, thence South 12 degrees 37 minutes 45 seconds West, 32.51 feet, thence South 04 degrees 12 minutes 44 seconds East, 69.75 feet, thence South 01 degree 00 minutes 19 seconds West, 81.86 feet, thence South 04 degrees 26 minutes 44 seconds East, 61.50 feet, thence South 01 degree 18 minutes 16 seconds East, 57.94 feet, thence South 05 degrees 08 minutes 48 seconds West, 29.11 feet, thence South 03 degrees 11 minutes 13 seconds West, 81.86 feet, thence South 15 degrees 57 minutes 53 seconds West, 16.25 feet, thence South 14 degrees 15 minutes 48 seconds East, 50.88 feet, thence South 00 degrees 40 minutes 22 seconds West, 52.74 feet, thence South 00 degrees 59 minutes 12 seconds West, 21.95 feet, thence South 21 degrees 14 minutes 20 seconds East, 36.64 feet, thence South 00 degrees 19 minutes 35 seconds East, 52.16 feet, thence South 30 degrees 45 minutes 04 seconds East, 11.37 feet, thence South 13 degrees 02 minutes 15 seconds East, 10.10 feet, thence South 11 degrees 23 minutes 51 seconds West, 50.32 feet, thence South 02 degrees 19 minutes 18 seconds West, 61.14 feet, thence South 00 degrees 31 minutes 05 seconds East, 16.16 feet, thence South 24 degrees 57 minutes 11 seconds West, 67.28 feet, thence South 00 degrees 45 minutes 35 seconds West, 70.53 feet, thence South 10 degrees 59 minutes 10 seconds East, 63.32 feet, thence South 23 degrees 09 minutes 21 seconds East, 32.35 feet, thence South 04 degrees 11 minutes 55 seconds West, 32.26 feet, thence South 23 degrees 18 minutes 15 seconds East, 57.33 feet, thence North 75 degrees 25 minutes 09 seconds East, 30.52 feet, thence South 12 degrees 16 minutes 17 seconds West, 68.11 feet, thence North 18 degrees 29 minutes 05 seconds West, 25.89 feet, thence North 80 degrees 44 minutes 54 seconds West, 71.36 feet, thence North 35 degrees 25 minutes 57 seconds West, 54.37 feet, thence North 45 degrees 16 minutes 15 seconds West, 23.48 feet, thence South 31 degrees 26 minutes 27 seconds West, 53.49 feet, thence North 57 degrees 46 minutes 56 seconds West, 64.46 feet, thence North 56 degrees 18 minutes 16 seconds East, 32.56 feet, thence North 59 degrees 50 minutes 21 seconds East,

37.35 feet, thence North 57 degrees 27 minutes 22 seconds East, 51.59 feet, thence North 06 degrees 22 minutes 12 seconds West, 56.95 feet, thence North 22 degrees 52 minutes 19 seconds East, 25.03 feet, thence North 02 degrees 48 minutes 53 seconds East, 39.51 feet, thence North 00 degrees 34 minutes 27 seconds East, 42.31 feet, thence North 04 degrees 19 minutes 51 seconds West, 73.50 feet, thence North 17 degrees 23 minutes 08 seconds West, 54.16 feet, thence North 01 degree 00 minutes 32 seconds West, 45.33 feet, thence North 05 degrees 49 minutes 29 seconds East, 81.47 feet, thence North 08 degrees 12 minutes 46 seconds East, 61.27 feet, thence North 19 degrees 45 minutes 45 seconds West, 60.68 feet, thence North 07 degrees 55 minutes 24 seconds East, 16.15 feet, thence North 29 degrees 19 minutes 06 seconds West, 46.61 feet, thence North 32 degrees 58 minutes 27 seconds West, 57.28 feet, thence North 22 degrees 19 minutes 42 seconds East, 51.95 feet, thence North 01 degrees 29 minutes 31 seconds East, 56.76 feet, thence North 16 degrees 09 minutes 17 seconds West, 19.35 feet, thence North 82 degrees 59 minutes 42 seconds East, 43.38 feet, thence North 28 degrees 25 minutes 39 seconds West, 65.72 feet, thence North 51 degrees 50 minutes 47 seconds East, 23.09 feet, thence North 60 degrees 07 minutes 01 second West, 12.17 feet, thence North 02 degrees 48 minutes 16 seconds West, 71.37 feet, thence North 29 degrees 41 minutes 19 seconds West, 68.23 feet, thence North 04 degrees 09 minutes 39 seconds West, 37.39 feet, thence North 24 degrees 28 minutes 58 seconds West, 41.29 feet, thence North 03 degrees 34 minutes 59 seconds West, 11.81 feet, thence North 27 degrees 41 seconds 36 seconds West, 27.75 feet, thence North 14 degrees 14 minutes 59 seconds East, 51.10 feet, thence North 18 degrees 30 minutes 54 seconds West, 39.39 feet, thence North 16 degrees 48 minutes 32 seconds East, 26.46 feet, thence North 11 degrees 41 minutes 33 seconds West, 101.48 feet, thence North 59 degrees 21 minutes 36 seconds West, 91.91 feet, thence North 40 degrees 00 minutes 41 seconds West, 7.45 feet, thence North 15 degrees 13 minutes 22 seconds West, 37.47 feet, thence North 41 degrees 49 minutes 18 seconds West, 51.92 feet, thence North 09 degrees 26 minutes 52 seconds East, 39.93 feet, thence North 20 degrees 23 minutes 04 seconds West, 38.98 feet, thence North 06 degrees 55 minutes 21 seconds East, 72.51 feet, thence North 12 degrees 30 minutes 10 seconds East, 41.02 feet, thence North 57 degrees 18 minutes 07 seconds West, 30.17 feet to the POINT OF BEGINNING.

Containing 3.75 acres, more or less.

A part of Section 4, Township 6 South, Range 29 East, and a part of Sections 31, 33, 36, 37 and 38, Township 5 South, Range 29 East, St. Johns County, Florida and being more particularly described as follows: For the Point of Beginning commence at a concrete monument with a 1" disk (having no surveyors identification) found at the intersection of the Southerly line of lands described as Parcel "2" in deed recorded in the Official Records of said county in Book 883, Page 0200 with the Northeasterly right-of-way line of U.S. Highway No. 1 (a variable width right-of-way as now established), thence North 81 degrees 11 minutes 55 seconds East, along the Southerly line of those lands described as Parcel "2" in Official Record Book 883, Page 0200, 3549.69 feet, thence North 42 degrees 35 minutes 22 seconds East along the Northeasterly line of those lands described and recorded in Official Record Book 987, Page 1306 of the public records of said county, 165.98 feet to the Northerly line of said lands, thence North 04 degrees 01 minute 54 seconds East along the Westerly line of Hillandale Acres (an unrecorded plat), 1764.59 feet to the Northwest corner of Hillandale Acres (an unrecorded plat), thence North 81 degrees 25 minutes 13 seconds West, 3588.92 feet to the POINT OF BEGINNING, thence North 30 degrees 14 minutes 32 seconds West, 86.10 feet, thence North 03 degrees 46 minutes 36 seconds East, 52.12 feet, thence North 36 degrees 21 minutes 03 seconds West, 23.33 feet, thence North 03 degrees 53 minutes 17 seconds West, 51.99 feet, thence North 01 degree 36 minutes 00 seconds East, 22.41 feet, thence North 55 degrees 59 minutes 55 seconds West, 28.95 feet, thence North 35 degrees 39 minutes 13 seconds West, 62.10 feet, thence North 27 degrees 56 minutes 06 seconds West, 32.63 feet, thence North 17 degrees 56 minutes 21 seconds West, 68.51 feet, thence North 28 degrees 09 minutes 50 seconds West, 26.37 feet, thence North 16 degrees 20 minutes 27 seconds East, 16.93 feet, thence North 03 degrees 27 minutes 49 seconds East, 52.30 feet, thence North 06 degrees 19 minutes 19 seconds West, 21.24 feet, thence North 04 degrees 26 minutes 22 seconds West, 45.77 feet, thence North 30 degrees 04 minutes 26 seconds West, 32.37 feet, thence North 15 degrees 12 minutes 11 seconds East, 17.10 feet, thence North 12 degrees 16 minutes 20 seconds West, 46.42 feet, thence North 03 degrees 51 minutes 57 seconds West, 26.28 feet, thence North 72 degrees 41 minutes 01 second West, 23.80 feet, thence North 42 degrees 57 minutes 47 seconds West, 49.64 feet, thence North 20 degrees 14 minutes 47 seconds West, 52.95 feet, thence North 07 degrees 11 minutes 19 seconds West, 100.84 feet, thence North 25 degrees 11 minutes 17 seconds West, 51.52 feet, thence North 00 degrees 41 minutes 11 seconds East, 101.08 feet, thence North 17 degrees 14 minutes 06 seconds East, 42.62 feet, thence North 19 degrees 58 minutes 37 seconds West, 153.97 feet, thence North 14 degrees 08 minutes 55 seconds West, 33.01 feet, thence North 31 degrees 48 minutes 12 seconds West, 11.87 feet, thence North 18 degrees 53 minutes 22 seconds West, 73.24 feet, thence North 09 degrees 45 minutes 07 seconds West, 44.02 feet, thence North 11 degrees 07 minutes 19 seconds West, 84.89 feet, thence North 08 degrees 58 minutes 23 seconds West, 89.16 feet, thence North 30 degrees 13 minutes 29 seconds West, 65.16 feet, thence North 04 degree 58 minutes 21 seconds East, 83.20 feet, thence North 13 degrees 04 minutes 38 seconds West, 30.06 feet, thence North 31 degrees 50 minutes 17 seconds West, 29.11 feet, thence North 29 degrees 11 minutes 36 seconds East, 40.03 feet, thence North 06 degrees 23 minutes 16 seconds West, 64.86 feet, thence North 28 degrees 11 minutes 18 seconds West, 84.46 feet, thence North 14 degrees 54 minutes 17 seconds West, 49.67 feet, thence North 12 degrees 01 minute 11 seconds West, 59.67 feet, thence North 14 degrees 12 minutes 41 seconds West, 92.00 feet, thence North 13 degrees 13 minutes 49 seconds West, 77.20 feet, thence North 15 degrees 53 minutes 56 seconds West, 86.11 feet, thence North 08 degrees 19 minutes 11 seconds West, 67.88 feet, thence North 00 degrees 01 minute 16 seconds East, 67.59 feet, thence North 01 degree 23 minutes 50 seconds East, 50.19 feet, thence North 01 degree 37 minutes 33 seconds East, 11.13 feet, thence North 11 degrees 16 minutes 43 seconds West, 56.54 feet, thence North 00 degrees 21 minutes 12 seconds West, 62.36 feet, thence North 40 degrees 24 minutes 13 seconds West, 39.58 feet, thence North 10 degrees 01 minutes 33 seconds West, 71.22 feet, thence North 10 degrees 24 minutes 01 seconds West, 18.68 feet, thence North 17 degrees 19 minutes 26 seconds East, 58.67 feet, thence North 26 degrees 58 minutes 54 seconds East, 19.71 feet, thence North 14 degrees 46 minutes 38 seconds East, 62.78 feet, thence North 24 degrees 45 minutes 43 seconds East, 49.76 feet, thence North 15 degrees 14 minutes 00 seconds East, 57.61 feet, thence South 84 degrees 43 minutes 52 seconds West, 61.71 feet, thence North 16 degrees 34 minutes 12 seconds West, 63.39 feet, thence South 48 degrees 24 minutes 35 seconds West, 82.01 feet, thence North 20 degrees 50 minutes 38 seconds West, 70.46 feet, thence South 79 degrees 58 minutes 20 seconds West, 116.23 feet, thence South 77 degrees 11 minutes 16 seconds West, 147.11 feet, thence South 13 degrees 29 minutes 38 seconds East, 70.60 feet, thence South 10 degrees 21 minutes 21 seconds East, 44.84 feet, thence South 00 degrees 26 minutes 53 seconds East, 57.16 feet, thence South 23 degrees 39 minutes 23 seconds East, 55.07 feet, thence South 02 degrees 17 minutes 19 seconds West, 66.11 feet, thence South 03 degrees 37 minutes 26 seconds West, 61.47 feet, thence South 03 degrees 30 minutes 09 seconds East, 58.01 feet, thence South 14

degrees 36 minutes 17 seconds East, 70.04 feet, thence South 11 degrees 30 minutes 49 seconds East, 55.35 feet, thence South 11 degrees 06 minutes 19 seconds East, 62.07 feet, thence South 09 degrees 50 minutes 35 seconds East, 68.04 feet, thence South 01 degrees 14 minutes 37 seconds East, 71.36 feet, thence South 08 degrees 51 minutes 29 seconds East, 73.06 feet, thence South 05 degrees 55 minutes 55 seconds East, 85.12 feet, thence South 12 degrees 29 minutes 31 seconds East, 86.27 feet, thence South 07 degrees 44 minutes 27 seconds East, 139.03 feet, thence South 19 degrees 11 minutes 22 seconds East, 53.46 feet, thence South 17 degrees 05 minutes 34 seconds East, 35.52 feet, thence South 12 degrees 35 minutes 26 seconds East, 32.57 feet, thence South 19 degrees 42 minutes 52 seconds East, 58.09 feet, thence South 17 degrees 18 minutes 50 seconds West, 71.31 feet, thence South 32 degrees 16 minutes 58 seconds East, 76.09 feet, thence South 08 degrees 39 minutes 38 seconds East, 117.54 feet, thence South 07 degrees 16 minutes 26 seconds West, 98.71 feet, thence South 25 degrees 31 minutes 05 seconds East, 46.21 feet, thence South 03 degrees 37 minutes 20 seconds East, 33.03 feet, thence South 19 degrees 01 minute 03 seconds East, 65.88 feet, thence South 00 degrees 27 minutes 49 seconds West, 55.49 feet, thence South 13 degrees 37 minutes 39 seconds East, 39.29 feet, thence South 15 degrees 57 minutes 22 seconds West, 54.62 feet, thence South 12 degrees 34 minutes 16 seconds West, 52.24 feet, thence South 23 degrees 04 minutes 15 seconds East, 42.21 feet, thence South 08 degrees 33 minutes 18 seconds East, 62.92 feet, thence South 50 degrees 39 minutes 32 seconds East, 11.80 feet, thence South 20 degrees 24 minutes 44 seconds East, 59.12 feet, thence South 20 degrees 19 minutes 10 seconds East, 62.70 feet, thence South 11 degrees 30 minutes 23 seconds East, 31.93 feet, thence South 02 degrees 14 minutes 37 seconds West, 64.81 feet, thence South 07 degrees 28 minutes 09 seconds East, 32.86 feet, thence South 15 degrees 32 minutes 26 seconds West, 47.66 feet, thence South 09 degrees 40 minutes 20 seconds East, 47.63 feet, thence South 21 degrees 40 minutes 21 seconds East, 57.11 feet, thence South 04 degrees 13 minutes 57 seconds East, 35.38 feet, thence South 17 degrees 53 minutes 11 seconds East, 51.95 feet, thence South 04 degrees 46 minutes 05 seconds West, 49.17 feet, thence South 09 degrees 32 minutes 40 seconds East, 60.64 feet, thence South 03 degrees 42 minutes 38 seconds West, 10.84 feet, thence South 24 degrees 16 minutes 18 seconds East, 50.14 feet, thence South 25 degrees 39 minutes 37 seconds East, 37.33 feet, thence South 14 degrees 26 minutes 59 seconds East, 27.11 feet, thence South 08 degrees 44 minutes 26 seconds West, 68.42 feet, thence South 22 degrees 21 minutes 42 seconds West, 17.28 feet, thence South 02 degrees 51 minutes 52 seconds East, 44.29 feet, thence South 09 degrees 48 minutes 49 seconds West, 44.21 feet, thence South 01 degrees 12 minutes 23 seconds East, 16.40 feet, thence South 07 degrees 17 minutes 44 seconds West, 37.17 feet, thence South 13 degrees 19 minutes 59 seconds East, 18.36 feet, thence South 20 degrees 03 minutes 25 seconds East, 52.00 feet, thence South 18 degrees 45 minutes 58 seconds West, 45.06 feet to the POINT OF BEGINNING

Containing 12 to acres, more or less

OR1510PC0854

Well and Parcel 14447

A part of Section 3, Township 6 South, Range 29 East, St. Johns County, Florida and being more particularly described as follows: For the Point of Beginning commence at a concrete monument with a 1" disk (having no surveyors identification) found at the intersection of the Southerly line of lands described as Parcel 127 in deed recorded in the Official Records of said county in Book 883, Page 0200 with the Northerly right of way line of U.S. Highway No. 1 (a variable width right of way as now established), thence North 81 degrees 11 minutes 53 seconds East, along the Southerly line of those lands described as Parcel 127 in Official Record Book 883, Page 0200, 3549.69 feet, thence North 42 degrees 35 minutes 22 seconds East along the Northwesterly line of those lands described and recorded in Official Record Book 287, Page 1406 of the public records of said county, 165.98 feet to the Northerly line of said lands, thence North 01 degrees 01 minute 51 seconds East along the Westerly line of Hillandale Acres (an unrecorded plat), 1764.59 feet to the Northwesterly corner of Hillandale Acres (an unrecorded plat), thence North 69 degrees 48 minutes 39 seconds West, 1286.69 feet to the POINT OF BEGINNING; thence North 55 degrees 13 minutes 53 seconds East, 61.31 feet, thence North 14 degrees 14 minutes 32 seconds East, 44.74 feet, thence North 22 degrees 06 minutes 28 seconds East, 31.69 feet, thence North 43 degrees 53 minutes 23 seconds West, 46.31 feet, thence North 00 degrees 15 minutes 28 seconds West, 33.13 feet, thence North 02 degrees 17 minutes 05 seconds West, 41.72 feet, thence North 83 degrees 51 minutes 37 seconds West, 41.80 feet, thence North 15 degrees 59 minutes 20 seconds West, 11.88 feet, thence North 16 degrees 11 minutes 32 seconds West, 59.71 feet, thence North 25 degrees 45 minutes 53 seconds West, 68.52 feet, thence North 32 degrees 56 minutes 51 seconds West, 56.95 feet, thence North 09 degrees 49 minutes 32 seconds West, 55.85 feet, thence South 19 degrees 38 minutes 09 seconds West, 43.60 feet, thence North 85 degrees 59 minutes 17 seconds West, 20.94 feet, thence South 17 degrees 06 minutes 36 seconds West, 44.64 feet, thence South 01 degrees 29 minutes 57 seconds West, 50.80 feet, thence South 15 degrees 45 minutes 25 seconds East, 46.82 feet, thence South 00 degrees 29 minutes 10 seconds East, 60.34 feet, thence South 27 degrees 28 minutes 10 seconds East, 67.72 feet, thence South 29 degrees 45 minutes 49 seconds East, 16.25 feet, thence South 17 degrees 23 minutes 23 seconds East, 29.95 feet, thence South 23 degrees 56 minutes 22 seconds East, 60.11 feet, thence South 18 degrees 27 minutes 46 seconds West, 27.22 feet, thence South 16 degrees 13 minutes 55 seconds East, 50.45 feet, thence South 26 degrees 50 minutes 43 seconds East, 50.31 feet to the POINT OF BEGINNING.

Containing 1.44 Acres - more or less

ORDINANCE BOOK 22 PAGE 658
23

W. 1/2 Parcel "ZZ"

0R1510PGC855

A part of Sections 3 and 4, Township 6 South, Range 29 East, St. Johns County, Florida and being more particularly described as follows: From the Point of Beginning commence at a concrete monument with a 1" disk (having no surveyors identification) found at the intersection of the Southerly line of lands described as Parcel "Z" in deed recorded in the Official Records of said county in Book 881, Page 0200 with the Northeasterly right-of-way line of U.S. Highway No. 1 (a variable width right-of-way as now established), thence North 81 degrees 31 minutes 55 seconds East, along the Southerly line of those lands described as Parcel "Z" in Official Record Book 801, Page 0200, 3519.69 feet, thence North 42 degrees 35 minutes 22 seconds East along the Northeasterly line of those lands described and recorded in Official Record Book 987, Page 1308 of the public records of said county, 163.98 feet to the Northerly line of said lands, thence North 01 degrees 01 minute 51 seconds East along the Westerly line of Hillandale Acres (an unrecorded plat), 1461.59 feet to the Northwesterly corner of Hillandale Acres (an unrecorded plat), thence South 50 degrees 50 minutes 03 seconds West, 389.37 feet to the POINT OF BEGINNING, thence South 27 degrees 16 minutes 17 seconds West, 82.50 feet, thence South 25 degrees 18 minutes 16 seconds West, 78.82 feet, thence North 34 degrees 06 minutes 19 seconds West, 36.87 feet, thence North 42 degrees 02 minutes 50 seconds West, 54.76 feet, thence North 11 degrees 20 minutes 18 seconds West, 51.70 feet, thence North 02 degrees 01 minute 05 seconds East, 51.80 feet, thence North 05 degrees 33 minutes 07 seconds West, 69.10 feet, thence North 14 degrees 50 minutes 56 seconds West, 52.16 feet, thence North 05 degrees 00 minutes 22 seconds West, 97.13 feet, thence North 23 degrees 16 minutes 32 seconds West, 62.76 feet, thence North 02 degrees 56 minutes 29 seconds East, 54.33 feet, thence North 42 degrees 18 minutes 12 seconds West, 77.69 feet, thence North 31 degrees 11 minutes 28 seconds West, 15.93 feet, thence North 31 degrees 03 minutes 36 seconds West, 19.35 feet, thence North 10 degrees 07 minutes 44 seconds West, 52.18 feet, thence North 00 degrees 40 minutes 22 seconds West, 70.95 feet, thence North 12 degrees 37 minutes 57 seconds West, 10.09 feet, thence North 19 degrees 56 minutes 33 seconds East, 61.11 feet, thence North 17 degrees 09 minutes 16 seconds West, 48.01 feet, thence North 00 degrees 54 minutes 40 seconds West, 50.37 feet, thence North 08 degrees 12 minutes 48 seconds East, 59.83 feet, thence North 69 degrees 24 minutes 17 seconds West, 10.75 feet, thence North 33 degrees 04 minutes 09 seconds East, 73.25 feet, thence North 16 degrees 08 minutes 35 seconds East, 34.86 feet, thence North 51 degrees 43 minutes 19 seconds East, 84.22 feet, thence South 04 degrees 24 minutes 22 seconds East, 74.43 feet, thence South 04 degrees 36 minutes 35 seconds East, 63.11 feet, thence South 06 degrees 46 minutes 21 seconds West, 66.52 feet, thence South 01 degree 18 minutes 18 seconds East, 92.73 feet, thence South 01 degree 11 minutes 50 seconds East, 111.26 feet, thence South 04 degrees 29 minutes 49 seconds West, 79.61 feet, thence South 13 degrees 19 minutes 36 seconds East, 45.93 feet, thence South 21 degrees 54 minutes 12 seconds East, 48.79 feet, thence South 22 degrees 00 minutes 30 seconds East, 91.94 feet, thence South 25 degrees 57 minutes 13 seconds East, 68.40 feet, thence South 18 degrees 01 minute 39 seconds East, 50.94 feet, thence South 29 degrees 54 minutes 56 seconds East, 58.04 feet, thence South 18 degrees 13 minutes 11 seconds East, 65.24 feet, thence South 21 degrees 03 minutes 10 seconds East, 32.33 feet to the POINT OF BEGINNING.

Containing 2.53 Acres, more or less

A part of Sections 3, Township 6 South, Range 29 East, and a part of Section 45, Township 5 South, Range 29 East, St. Johns County, Florida and being more particularly described as follows: For the Point of Beginning commence at a concrete monument with a 1" disk (having no surveyors identification) found at the intersection of the Southwesterly line of land described as Parcel "2" in Official Record Book 883, Page 0200 with the Northeasterly right of way line of U.S. Highway No. 1 (a variable width right of way as now established), thence North 81 degrees 31 minutes 55 seconds East, along the Southwesterly line of those lands described as Parcel "2" in Official Record Book 883, Page 0200, 1549.69 feet, thence North 42 degrees 35 minutes 22 seconds East along the Northwesterly line of those lands described and recorded in Official Record Book 987, Page 1306 of the public records of said county, 165.98 feet to the Northerly line of said lands, thence North 04 degrees 01 minute 54 seconds East along the Westerly line of Hillendale Acres (an unrecorded plat), 1264.59 feet to the Northwesterly corner of Hillendale Acres (an unrecorded plat), thence South 85 degrees 54 minutes 48 seconds East along the Northerly line of said Hillendale Acres, 658.76 feet to the POINT OF BEGINNING, thence continue South 85 degrees 54 minutes 48 seconds East, 69.64 feet, thence North 04 degrees 30 minutes 51 seconds East, 67.84 feet, thence North 13 degrees 00 minutes 41 seconds West, 44.68 feet thence North 07 degrees 47 minutes 15 seconds West, 44.15 feet, thence North 07 degrees 53 minutes 21 seconds West, 55.59 feet, thence North 10 degrees 28 minutes 17 seconds East, 10.82 feet, thence North 02 degrees 24 minutes 16 seconds West, 29.87 feet, thence North 08 degrees 44 minutes 18 seconds East, 38.09 feet, thence North 29 degrees 03 minutes 16 seconds East, 24.43 feet, thence North 13 degrees 18 minutes 32 seconds East, 45.71 feet, thence North 39 degrees 30 minutes 23 seconds East, 34.91 feet, thence North 15 degrees 41 minutes 28 seconds East, 40.31 feet, thence North 05 degrees 40 minutes 33 seconds East, 49.21 feet, thence North 16 degrees 24 minutes 10 seconds East, 28.72 feet, thence North 07 degrees 00 minutes 10 seconds West, 38.17 feet, thence North 17 degrees 27 minutes 02 seconds East, 10.37 feet, thence North 14 degrees 33 minutes 23 seconds West, 19.96 feet, thence North 17 degrees 56 minutes 19 seconds West, 18.70 feet, thence North 16 degrees 24 minutes 27 seconds West, 42.76 feet, thence North 13 degrees 05 minutes 10 seconds West, 43.04 feet, thence South 74 degrees 49 minutes 21 seconds West, 23.69 feet, thence North 07 degrees 29 minutes 36 seconds West, 71.82 feet, thence North 38 degrees 36 minutes 52 seconds West, 13.04 feet, thence North 54 degrees 59 minutes 36 seconds West, 27.91 feet, thence North 10 degrees 53 minutes 36 seconds West, 36.24 feet, thence North 24 degrees 20 minutes 27 seconds West, 17.90 feet, thence North 12 degrees 54 minutes 13 seconds East, 25.86 feet, thence North 01 degrees 49 minutes 49 seconds East, 49.13 feet, thence North 46 degrees 25 minutes 01 second West, 23.32 feet, thence North 40 degrees 07 minutes 15 seconds West, 31.16 feet, thence North 09 degrees 32 minutes 43 seconds East, 29.64 feet, thence North 44 degrees 59 minutes 19 seconds West, 17.81 feet, thence North 09 degrees 19 minutes 20 seconds East, 33.62 feet, thence North 11 degrees 11 minutes 17 seconds West, 58.08 feet, thence North 06 degrees 38 minutes 02 seconds East, 28.12 feet, thence North 00 degrees 14 minutes 52 seconds West, 18.19 feet, thence North 15 degrees 14 minutes 14 seconds West, 30.14 feet, thence North 29 degrees 15 minutes 26 seconds East, 35.50 feet, thence North 32 degrees 14 minutes 35 seconds West, 34.14 feet, thence North 12 degrees 02 minutes 12 seconds East, 23.85 feet, thence North 24 degrees 57 minutes 07 seconds West, 51.69 feet, thence South 75 degrees 53 minutes 09 seconds West, 20.56 feet, thence North 77 degrees 04 minutes 11 seconds West, 30.88 feet, thence North 38 degrees 26 minutes 26 seconds West, 24.13 feet, thence South 64 degrees 23 minutes 02 seconds West, 38.50 feet, thence North 14 degrees 22 minutes 12 seconds East, 27.25 feet, thence South 64 degrees 02 minutes 17 seconds West, 17.69 feet, thence North 14 degrees 14 minutes 11 seconds West, 48.03 feet, thence North 22 degrees 46 minutes 05 seconds West, 8.71 feet, thence North 24 degrees 36 minutes 20 seconds West, 32.82 feet, thence South 57 degrees 52 minutes 15 seconds West, 15.58 feet, thence North 39 degrees 12 minutes 47 seconds West, 34.10 feet, thence North 11 degrees 58 minutes 42 seconds West, 31.89 feet, thence North 24 degrees 15 minutes 25 seconds West, 17.57 feet, thence North 21 degrees 41 minutes 00 seconds West, 12.27 feet, thence North 74 degrees 16 minutes 19 seconds West, 35.28 feet, thence North 04 degree 10 minutes 36 seconds West, 9.91 feet, thence North 22 degrees 29 minutes 10 seconds West, 47.69 feet, thence North 34 degrees 53 minutes 35 seconds West, 40.87 feet, thence North, 13 degrees 11 minutes 41 seconds East, 30.86 feet, thence South 78 degrees 58 minutes 07 seconds West, 24.11 feet, thence South 50 degrees 20 minutes 11 seconds West, 22.84 feet, thence South 56 degrees 59 minutes 48 seconds East, 26.44 feet, thence South 02 degrees 19 minutes 17 seconds East, 32.49 feet, thence South 01 degree 24 minutes 03 seconds East, 21.27 feet, thence South 30 degrees 56 minutes 13 seconds East, 26.42 feet, thence South 12 degrees 57 minutes 51 seconds East, 29.09 feet, thence South 23 degrees 35 minutes 25 seconds East, 11.18 feet, thence South 16 degrees 18 minutes 02 seconds East, 26.77 feet, thence South 40 degrees 00 minutes 21 seconds East, 31.67 feet, thence South 00 degrees 08 minutes 03 seconds East, 33.91

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degrees 44 minutes 08 seconds East, 58.89 feet, thence South 06 degrees 56 minutes 11 seconds East, 45.55 feet, thence South 17 degrees 02 minutes 19 seconds East, 25.56 feet, thence South 60 degrees 36 minutes 11 seconds East, 31.49 feet to the POINT OF BEGINNING

Containing 11.05 acres, more or less

ORDINANCE BOOK 23 PAGE 661
23

Wetland Parcel 111111

A part of Section 45 and 58, Township 5 South, Range 29 West, St. Johns County, Florida and being more particularly described as follows: For the Point of Beginning commence at a concrete monument with a 1" disk (bearing no surveyors identification) found at the intersection of the Southerly line of lands described as Parcel 127 in deed recorded in the Official Records of said county in Book 882, Page 0200 with the Northernly right of way line of U.S. Highway No. 1 (a variable width right of way as now established), thence South 81 degrees 31 minutes 55 seconds West, along the Southerly line of those lands described as Parcel 127 in Official Record Book 882, Page 0200, 1519.69 feet, thence South 42 degrees 35 minutes 22 seconds West along the Northwesternly line of those lands described and recorded in Official Record Book 987, Page 1306 of the public records of said county, 163.98 feet to the Northernly line of said lands, thence South 01 degrees 01 minute 54 seconds West along the Easterly line of those lands described and recorded in Official Record Book 911, Page 1052 of the public records of said county, 1764.59 feet to the Northwesternly corner of Hillandale Acres (an unrecorded plat), thence South 16 degrees 41 minutes 57 seconds East, 1384.55 feet to the POINT OF BEGINNING, thence North 87 degrees 02 minutes 46 seconds West, 15.55 feet, thence North 20 degrees 38 minutes 35 seconds East, 43.75 feet, thence North 16 degrees 47 minutes 23 seconds East, 36.59 feet, thence North 09 degrees 04 minutes 48 seconds West, 27.12 feet, thence North 33 degrees 29 minutes 58 seconds West, 50.43 feet, thence North 20 degrees 37 minutes 56 seconds East, 36.57 feet, thence North 18 degrees 12 minutes 07 seconds West, 68.27 feet, thence North 16 degrees 07 minutes 12 seconds West, 68.42 feet, thence North 01 degree 42 minutes 40 seconds East, 81.58 feet, thence North 62 degrees 30 minutes 13 seconds East, 42.55 feet, thence North 24 degrees 13 minutes 55 seconds East, 52.61 feet, thence North 33 degrees 48 minutes 03 seconds East, 54.97 feet, thence North 81 degrees 50 minutes 20 seconds East, 36.11 feet, thence North 29 degrees 50 minutes 45 seconds East, 145.64 feet, thence North 00 degrees 27 minutes 39 seconds West, 29.72 feet, thence North 14 degrees 19 minutes 59 seconds West, 84.06 feet, thence North 44 degrees 31 minutes 09 seconds East, 72.31 feet, thence North 28 degrees 36 minutes 13 seconds East, 71.21 feet, thence North 56 degrees 29 minutes 11 seconds East, 65.46 feet, thence North 63 degrees 23 minutes 46 seconds East, 30.26 feet, thence North 15 degrees 12 minutes 51 seconds East, 73.06 feet, thence North 09 degrees 44 minutes 33 seconds East, 54.18 feet, thence North 29 degrees 28 minutes 36 seconds East, 52.86 feet, thence South 88 degrees 10 minutes 05 seconds East, 106.32 feet, thence South 28 degrees 02 minutes 42 seconds West, 97.57 feet, thence South 27 degrees 32 minutes 09 seconds East, 53.21 feet, thence South 37 degrees 56 minutes 16 seconds East, 17.85 feet, thence South 63 degrees 22 minutes 15 seconds East, 57.65 feet, thence South 41 degrees 01 minutes 19 seconds East, 77.87 feet, thence North 39 degrees 33 minutes 25 seconds East, 11.36 feet, thence South 31 degrees 11 minutes 50 seconds East, 70.72 feet, thence South 04 degrees 30 minutes 57 seconds East, 39.67 feet, thence South 00 degrees 42 minutes 47 seconds East, 77.40 feet, thence South 13 degrees 41 minutes 11 seconds East, 25.18 feet, thence South 13 degrees 24 minutes 31 seconds East, 57.56 feet, thence South 21 degrees 11 minutes 18 seconds East, 19.89 feet, thence South 16 degrees 01 minutes 13 seconds West, 37.18 feet, thence South 12 degrees 35 minutes 29 seconds East, 64.02 feet, thence South 27 degrees 11 minutes 11 seconds East, 60.50 feet, thence South 21 degrees 01 minutes 28 seconds West, 24.25 feet, thence South 23 degrees 41 minutes 58 seconds East, 40.74 feet, thence South 19 degrees 02 minutes 10 seconds East, 35.57 feet, thence North 77 degrees 30 minutes 36 seconds West, 11.31 feet, thence North 17 degrees 36 minutes 56 seconds West, 160.46 feet, thence North 01 degrees 21 minutes 02 seconds West 11.80 feet, thence North 15 degrees 15 minutes 48 seconds West, 115.61 feet, thence North 05 degrees 59 minutes 15 seconds West, 51.65 feet, thence North 04 degrees 33 minutes 11 seconds West, 31.76 feet, thence North 31 degrees 38 minutes 11 seconds West 74.87 feet, thence North 60 degrees 40 minutes 55 seconds West, 100.73 feet, thence North 73 degrees 13 minutes 19 seconds West, 31.52 feet, thence South 89 degrees 04 minutes 46 seconds West, 46.31 feet, thence South 62 degrees 17 minutes 12 seconds West, 51.96 feet, thence South 47 degrees 28 minutes 58 seconds West, 58.91 feet, thence South 28 degrees 57 minutes 46 seconds West, 63.66 feet, thence South 17 degrees 30 minutes 42 seconds West, 52.94 feet, thence South 25 degrees 53 minutes 46 seconds West, 41.64 feet, thence South 24 degrees 53 minutes 27 seconds West, 136.60 feet, thence South 42 degrees 02 minutes 05 seconds West, 74.72 feet, thence South 11 degrees 26 minutes 16 seconds West, 39.25 feet, thence South 21 degrees 20 minutes 29 seconds West, 90.17 feet, thence South 10 degrees 11 minutes 03 seconds West, 40.17 feet, thence South 01 degrees 00 minutes 10 seconds West, 92.52 feet, thence South 05 degrees 23 minutes 55 seconds East, 71.20 feet, thence South 22 degrees 51 minutes 32 seconds West,

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68.45 feet, thence South 42 degrees 17 minutes 56 seconds West, 14.97 feet to the POINT OF
BEGINNING

Containing 1.36 acres, more or less

ORDINANCE BOOK 22 PAGE 663
23

A part of Section 53, Township 5 South, Range 29 East, St. Johns County, Florida, hereinafter particularly described as follows: For the Point of Beginning commence at a concrete monument with a 1" disk (having no surveyor identification) found at the intersection of the Southeastly line of land described as Parcel "2" in deed recorded in the Official Records of said county in Book 883, Page 6200 with the Northeastly right-of-way line of U.S. Highway No. 1 (a variable width right-of-way as now established), thence Northwestly along said right-of-way line, the following 7 courses, Course No. 1 North 17 degrees 50 minutes 32 seconds West, 51.90 feet to a set concrete monument stamped "I B 1622", Course No. 2 North 52 degrees 09 minutes 28 seconds East, 52.80 feet to a set concrete monument stamped "I B 4622", Course No. 3 North 45 degrees 19 minutes 10 seconds West, 106.729 feet to a found "SRD R/W" concrete monument, Course No. 4 North 17 degrees 47 minutes 03 seconds West, 520.72 feet to a found "SRD R/W" concrete monument, Course No. 5 North 38 degrees 30 minutes 42 seconds West, 1472.43 feet to a found "SRD R/W" concrete monument, Course No. 6 South 62 degrees 29 minutes 49 seconds West, 101.17 feet to a found "SRD R/W" concrete monument, Course No. 7 North 37 degrees 50 minutes 42 seconds West, 618.44 feet to a concrete monument stamped "I B 1622" set at the intersection of the said Northeastly right-of-way line of U.S. Highway No. 1 with a line described as a boundary line agreement between Gian Central Corp. and Genesis Limited Partnership, as intended to be described in said Official Records in Book 878, Page 1190, thence along the line described in said boundary line agreement, the same being the Northwestly right-of-way line of Shannon Road (a 60-foot right-of-way as mentioned in said boundary line agreement), the following 2 courses, Course No. 1 North 38 degrees 53 minutes 53 seconds East, 4110.71 feet to a found 0.5 foot diameter concrete monument stamped "Florida East Coast Railway Co., 13-169" at a point of curvature, Course No. 2 thence in a Northeastly direction, along the arc of a curve, said curve being concave Southeastly and having a radius of 730.0 feet, a chord bearing and distance of North 42 degrees 38 minutes 24 seconds East, 95.28 feet to a found 0.5 foot concrete monument stamped "Florida East Coast Railway Co., 13-169", thence continue along said boundary line agreement, the following 2 courses: Course No. 1 North 33 degrees 37 minutes 31 seconds West, 809.97 feet to a found concrete monument with a 1" disk (having no surveyor identification), Course No. 2 North 14 degrees 22 minutes 53 seconds East, 617.70 feet, thence South 75 degrees 37 minutes 07 seconds East, 5.83 feet to the POINT OF BEGINNING. Thence North 76 degrees 37 minutes 15 seconds East, 36.85 feet, thence North 70 degrees 13 minutes 20 seconds East, 30.85 feet, thence North 25 degrees 20 minutes 15 seconds East, 13.83 feet, thence South 51 degrees 55 minutes 22 seconds East, 24.50 feet, thence North 53 degrees 19 minutes 30 seconds East, 26.32 feet, thence South 71 degrees 00 minutes 00 seconds East, 12.00 feet, thence North 61 degrees 50 minutes 13 seconds East, 21.80 feet, thence North 17 degrees 08 minutes 22 seconds West, 16.35 feet, thence South 56 degrees 25 minutes 54 seconds East, 24.15 feet, thence North 82 degrees 31 minutes 58 seconds East, 31.18 feet, thence South 86 degrees 01 minutes 06 seconds East, 25.14 feet, thence South 36 degrees 39 minutes 27 seconds East, 14.68 feet, thence South 39 degrees 39 minutes 38 seconds East, 35.17 feet, thence South 38 degrees 34 minutes 14 seconds East, 31.16 feet, thence South 07 degrees 16 minutes 08 seconds East, 57.56 feet, thence South 01 degree 23 minutes 55 seconds East, 63.58 feet, thence South 01 degree 01 minutes 09 seconds West, 59.60 feet, thence South 01 degree 44 minutes 44 seconds East, 25.17 feet, thence South 28 degrees 40 minutes 38 seconds East, 61.55 feet, thence South 17 degrees 18 minutes 51 seconds East, 17.15 feet, thence South 06 degrees 47 minutes 11 seconds West, 51.67 feet, thence South 02 degrees 07 minutes 41 seconds East, 11.69 feet, thence South 17 degrees 52 minutes 31 seconds East, 31.97 feet, thence South 19 degrees 19 minutes 17 seconds West, 67.21 feet, thence South 80 degrees 24 minutes 36 seconds East, 50.91 feet, thence South 11 degrees 56 minutes 26 seconds East, 30.01 feet, thence South 61 degrees 15 minutes 12 seconds West, 34.07 feet, thence South 51 degrees 01 minutes 52 seconds East, 56.78 feet, thence North 82 degrees 05 minutes 13 seconds West, 27.50 feet, thence South 26 degrees 48 minutes 13 seconds West, 48.91 feet, thence North 38 degrees 28 minutes 57 seconds West, 50.75 feet, thence South 79 degrees 21 minutes 29 seconds West, 30.21 feet, thence North 52 degrees 11 minutes 12 seconds East, 13.10 feet, thence North 09 degrees 19 minutes 37 seconds East, 17.08 feet, thence South 72 degrees 08 minutes 17 seconds West, 9.48 feet, thence North 27 degrees 11 minutes 17 seconds East, 7.36 feet, thence North 19 degrees 51 minutes 06 seconds West, 32.95 feet, thence North 36 degrees 28 minutes 27 seconds East, 29.27 feet, thence North 81 degrees 12 minutes 16 seconds West, 7.10 feet, thence North 22 degrees 17 minutes 37 seconds West, 32.90 feet, thence South 71 degrees 11 minutes 19 seconds East, 29.04 feet, thence North 50 degrees 47 minutes 42 seconds West, 42.38 feet, thence North 36 degrees 30 minutes 32 seconds West, 39.26 feet, thence North 51 degrees 50 minutes 03 seconds East, 40.55 feet, thence North 03 degrees 36 minutes 25 seconds West, 51.13 feet, thence North 47 degrees 07 minutes 16 seconds West, 42.21 feet, thence North 48 degrees 56 minutes 12 seconds West, 19.18 feet, thence North 35 degrees 47 minutes 44 seconds West, 61.01 feet, thence North 29 degrees 43 minutes 36 seconds West, 16.30 feet, thence North 04 degrees 12 minutes 59 seconds West, 51.63 feet, thence North 35 degrees 14 minutes 46 seconds West, 33.53 feet, thence North 13 degrees 07 minutes 29 seconds West, 52.36 feet, thence South 76 degrees 21 minutes 10

seconds West, 29.96 feet, thence North 15 degrees 20 minutes 00 seconds West, 20.01 feet, thence North 55 degrees 18 minutes 30 seconds West, 12.50 feet, thence North 30 degrees 56 minutes 52 seconds West, 37.56 feet to the POINT OF BEGINNING

Containing 1.81 acres, more or less

OR1510FF0061

THE LAND THUS DESCRIBED CONTAINS 863.30 ACRES, MORE OR LESS.

AREA TABLE

GROSS AREA	989.01 ACRES
EXCEPTION WETLAND PARCEL DESIGNATION	AREA IN ACRES
C	6.82
E	29.70
JJJ	0.69
Z	0.58
X	1.96
EE	49.94
WW	3.75
DD	12.36
CCC	1.14
ZZ	2.55
EEE	11.05
HHH	3.36
W	1.81
TOTAL EXCEPTION	125.71
GROSS AREA	989.01 ACRES
-TOTAL EXCEPTION AREA	125.71 ACRES
NET =	863.30 ACRES

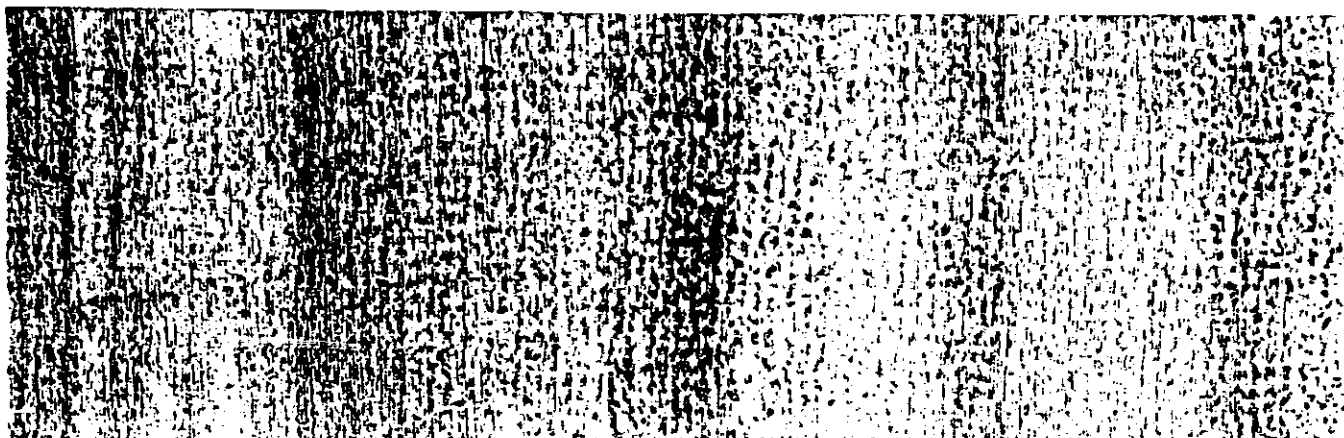
PARCEL 3:

0R1510100862

A PORTION OF SECTIONS 44, 54, 60 AND 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 981.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 28°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 588.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°26'58"EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 870.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 296.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 977.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 28°21'59"EAST, 237.10 FEET; THENCE NORTH 58°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.64 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO. 2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°36'52"EAST, 95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 1780.82 FEET; THENCE SOUTH 18°14'32"EAST, 2318.27 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE NORTH 44°20'42"EAST, 251.11 FEET; THENCE NORTH 85°36'36"EAST, 183.37 FEET; THENCE SOUTH 84°02'18"EAST, 562.99 FEET; THENCE SOUTH 00°45'13"WEST, 314.86 FEET; THENCE SOUTH 46°42'50"EAST, 502.58 FEET; THENCE SOUTH 24°57'42"EAST, 111.18 FEET; THENCE SOUTH 41°02'24"WEST, 238.86 FEET; THENCE NORTH 58°24'17"WEST, 807.61 FEET; THENCE NORTH 38°24'51"WEST, 252.89 FEET; THENCE SOUTH 72°20'12"WEST, 77.75 FEET TO A POINT ON A CURVE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 840.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 31°12'17"WEST, 380.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 44°17'32"WEST, 244.12 FEET TO THE POINT OF BEGINNING.



PARCEL 4:

OR1510P60863

A PORTION OF SECTIONS 44 AND 61, TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW ESTABLISHED), THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 881.94 FEET; THENCE NORTH 01°26'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 83.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 850.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 567.89 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'56"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 596.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 126.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 588.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°28'58"EAST, 388.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 670.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 700.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.96 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 288.48 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 977.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°38'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 28°21'38"EAST, 237.10 FEET; THENCE NORTH 58°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1180; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 81.84 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO.2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'52"EAST, 95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 2932.17 FEET; THENCE SOUTH 48°15'13"EAST, 2833.28 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED THENCE SOUTH 01°03'11"WEST, 221.49 FEET; THENCE SOUTH 37°04'38"WEST, 418.33 FEET; THENCE SOUTH 07°10'58"EAST, 883.79 FEET; THENCE SOUTH 89°07'25"WEST, 246.87 FEET; THENCE NORTH 32°51'27"WEST, 158.80 FEET; THENCE NORTH 08°32'32"EAST, 241.41 FEET; THENCE NORTH 35°37'38"WEST, 150.00 FEET; THENCE NORTH 15°18'07"EAST, 85.52 FEET; THENCE NORTH 29°40'31"WEST, 206 FEET, MORE OR LESS, TO THE EASTERLY LINE OF LANDS DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 347, PAGE 827; THENCE IN A NORTHERLY DIRECTION ALONG SAID EASTERLY LINE, 97 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF SAID LANDS; THENCE WESTERLY ALONG THE NORTH LINE OF SAID LANDS, 149 FEET, MORE OR LESS, TO ITS INTERSECTION WITH THE SOUTHERLY PROLONGATION OF A WEST LINE OF LANDS DESCRIBED AS "PARCEL 3C" IN DEED RECORDED IN SAID OFFICIAL RECORDS IN BOOK 719, PAGE 1109; THENCE IN A NORTHERLY DIRECTION ALONG SAID SOUTHERLY PROLONGATION AND ALONG SAID WEST LINE 250 FEET, MORE OR LESS, TO THE NORTH LINE OF SAID "PARCEL 3C"; THENCE IN AN EASTERLY DIRECTION ALONG SAID NORTH LINE, 35 FEET, MORE OR LESS, TO THE SOUTHWEST CORNER OF LANDS DESCRIBED AS "PARCEL 3B" IN SAID BOOK 719, PAGE 1109; THENCE IN A NORTHERLY DIRECTION ALONG THE WESTERLY LINE OF SAID "PARCEL 3B" 146 FEET, MORE OR LESS; THENCE NORTH 75°21'40" EAST, 730 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

TOGETHER WITH:

PARCEL 5:

A PORTION OF SECTIONS 44, 54 AND 55 TOWNSHIP 5 SOUTH, RANGE 29 EAST, ALL IN ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

FOR A POINT OF REFERENCE COMMENCE AT THE INTERSECTION OF THE SOUTHERLY LINE OF LANDS DESCRIBED AS PARCEL "2" IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 883, PAGE 200 WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO.1 (A VARIABLE WIDTH RIGHT-OF-WAY AS NOW

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ESTABLISHED). THENCE NORTH 81°31'55"EAST, 394.19 FEET; THENCE NORTH 12°43'20"WEST, 981.94 FEET; THENCE NORTH 01°20'34"WEST, 525.70 FEET; THENCE NORTH 13°44'35"WEST, 1924.28 FEET; THENCE SOUTH 89°43'51"EAST, 463.73 FEET; THENCE NORTH 14°07'15"WEST, 1204.17 FEET; THENCE SOUTH 84°34'41"WEST, 63.87 FEET TO A POINT ON A CURVE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 950.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 11°58'20"WEST, 587.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°21'59"WEST, 408.06 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 03°28'17"EAST, 598.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°18'33"EAST, 128.32 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 588.39 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 17°28'58"EAST, 366.17 FEET TO A POINT OF COMPOUND CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 870.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 42°04'49"WEST, 873.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 178.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 65°33'28"WEST, 105.23 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 48°21'55"WEST, 80.88 FEET TO A POINT OF CURVATURE; THENCE IN A SOUTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 532.00 FEET, A CHORD BEARING AND DISTANCE OF SOUTH 51°44'56"WEST, 62.80 FEET; THENCE SOUTH 38°30'42"EAST, 252.98 FEET; THENCE SOUTH 51°29'18"WEST, 175.00 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 38°30'42"WEST, ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE, 706.00 FEET; THENCE NORTH 51°29'18"EAST, 175.00 FEET; THENCE SOUTH 38°30'42"EAST, 252.98 FEET TO A POINT ON A CURVE; THENCE IN AN EASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY AND HAVING A RADIUS OF 542.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 70°14'57"EAST, 258.49 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 550.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 23°24'13"EAST, 877.55 FEET TO A POINT OF REVERSE CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY AND HAVING A RADIUS OF 650.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 04°58'28"WEST, 733.35 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 29°21'59"EAST, 237.10 FEET; THENCE NORTH 59°20'57"WEST, 420.35 FEET; THENCE SOUTH 85°18'20"WEST, 510.87 FEET TO A POINT WHICH IS 60.00 FEET SOUTHEASTERLY OF, AT RIGHT ANGLE TO, THE SOUTHERN MOST LEG OF A BOUNDARY LINE AGREEMENT BETWEEN GRAN CENTRAL CORP. AND GENESIS LIMITED PARTNERSHIP, AS INTENDED TO BE DESCRIBED IN DEED RECORDED IN THE OFFICIAL RECORDS OF SAID COUNTY IN BOOK 878, PAGE 1190; THENCE SOUTH 38°53'53"WEST, ALONG A LINE PARALLEL TO SAID BOUNDARY LINE AGREEMENT, 1480.78 FEET TO THE AFOREMENTIONED NORTHEASTERLY RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 37°50'32"WEST, ALONG SAID RIGHT-OF-WAY LINE, 61.84 FEET TO ITS INTERSECTION WITH AFOREMENTIONED BOUNDARY LINE AGREEMENT; THENCE THE FOLLOWING 5 COURSES ALONG SAID BOUNDARY LINE AGREEMENT; COURSE NO. 1- NORTH 38°53'53"EAST, 3140.74 FEET TO A POINT OF CURVATURE; COURSE NO. 2- IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 735.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 42°38'52"EAST, 95.28 FEET; COURSE NO. 3- NORTH 33°37'31"WEST, 809.97 FEET; COURSE NO. 4- NORTH 14°22'53"EAST, 4585.21 FEET; COURSE NO. 5- SOUTH 89°57'27"EAST, 2932.17 FEET; THENCE SOUTH 22°04'05"EAST, 3138.85 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE SOUTH 40°22'11"EAST, 162.45 FEET; THENCE SOUTH 16°09'20"WEST, 86.59 FEET; THENCE SOUTH 37°04'26"WEST, 1474.89 FEET; THENCE NORTH 55°50'48"WEST, 70.28 FEET; THENCE NORTH 27°03'14"EAST, 36.28 FEET; THENCE NORTH 13°55'13"WEST, 10.80 FEET; THENCE SOUTH 53°43'52"WEST, 30.33 FEET; THENCE SOUTH 77°28'33"WEST, 35.58 FEET; THENCE NORTH 88°57'39"WEST, 80.74 FEET; THENCE NORTH 45°21'30"WEST, 72.82 FEET; THENCE NORTH 29°55'32"EAST, 88.53 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY AND HAVING A RADIUS OF 765.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 02°29'18"WEST, 820.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 34°54'09"WEST, 116.59 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 580.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 33°44'19"WEST, 22.75 FEET; THENCE SOUTH 81°40'00"EAST, 150.00 FEET; THENCE SOUTH 56°20'44"EAST, 278.29 FEET; THENCE SOUTH 86°51'50"EAST, 210.00 FEET; THENCE NORTH 48°42'37"EAST, 538.08 FEET; THENCE NORTH 59°41'57"EAST, 133.95 FEET TO THE POINT OF BEGINNING.

Public Records of
St. Johns County, FL
Clerk# 01-055069
O.R. 1666 PG 803
12:11PM 10/23/2001
REC \$113.00 SUR \$14.50

DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

PALENCIA

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

**Thomas M. Jenks, Esq.
Pappas Metcalf Jenks & Miller, P.A.
200 West Forsyth Street
Suite 1400
Jacksonville, Florida 32202-4327**

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FOR
PALENCIA

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DECLARATION
OF
COVENANTS AND RESTRICTIONS
FOR
PALENCIA

THIS DECLARATION is made this 15 day of OCTOBER, 2001, by **MARSHALL CREEK, LTD.**, a Florida limited partnership (the "Developer"), which declares that the real property described on Exhibit A attached hereto and made a part hereof (the "Property"), which is owned by the Developer, shall be held, transferred, sold, conveyed and occupied subject to the 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 the Developer and 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 covenants, restrictions, and agreements set forth in this Declaration are made for the mutual and reciprocal benefit of every parcel within the Property, and are intended to create mutual equitable servitudes upon each such parcel in favor of the other parcels, to create reciprocal rights among the respective Owners, and to create privity of contract and an estate between the grantees of each and every parcel within the Property, their heirs, successors and assigns.

Section 1.2 **Benefits and Burdens**. Every person who is an Owner does by reason of taking title to land located within the Property agree 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 **Association**. The Palencia Property Owners Association of St. Johns County, Inc., a Florida corporation not-for-profit and its successors and assigns. This is the Declaration to which the Articles of Incorporation (the "Articles") and Bylaws (the "Bylaws") of the Association make reference.

Section 2.2 **Board**. The Board of Directors of the Association.

Section 2.3 **Building Site**. Each separate parcel of land within the Property, other than the Lots, as hereafter conveyed or designated by the Developer, consisting of an integral unit of land suitable for development by construction of improvements designed for office, retail, wholesale, hotel, motel, restaurant, warehouse, entertainment, recreational, service, industrial, multi-family, or

other similar use. No Building Site shall include any portion of the Common Area or any other portion of the Property owned by the Association or the CDD.

Section 2.4 **CDD.** The Community Development District for Marshall Creek as authorized by the Board of County Commissioners of St. Johns County, Florida by Resolution No. 2000-21.

Section 2.5 **Commercial Improvement.** Any proposed or completed improvements located on, over, under or within any portion of the Property that is not a Lot, and which is intended for use and designed to accommodate public, commercial, governmental or business enterprises to serve residents of the Property or the public, including but not limited to, business and professional offices, facilities for the retail or wholesale sale of goods and services, warehouses, banks and other financial institutions, hotels, motels, theaters, entertainment facilities, automobile parking facilities, restaurants, convenience stores, and gasoline stations.

Section 2.6 **Common Area.** All real property (including easements, licenses and rights to use real property) and personal property located within or adjacent to the Property, if any, which is owned by the Developer, or by the Association, and which the Developer has designated for the common use of the Owners by reference thereto in this Section 2.6, or by recording a Supplementary Declaration, pursuant to the terms of Section 4.3 hereof. The Common Area initially designated by the Developer shall consist of the real property (and interests therein) more particularly described on Exhibit D attached hereto and made a part hereof together with all improvements constructed therein by Developer, but not owned or maintained by a public or private utility company.

Section 2.7 **Developer.** Marshall Creek, Ltd. and its successors and such of its assigns as to which the rights of the Developer hereunder are specifically assigned. Developer may assign all or only a portion of such rights in connection with portions of the Property. In the event of such a partial assignment, the assignee may exercise such rights of the Developer as are specifically assigned to it. Any such assignment may be made on a non-exclusive basis. Reference in this Declaration to Marshall Creek, Ltd. as the Developer of the Property is not intended and shall not be construed, to impose upon Marshall Creek, Ltd. any obligations, legal or otherwise, for the acts or omissions of third parties who purchase Lots or parcels within the Property from Marshall Creek, Ltd. and develop and resell the same.

Section 2.8 **DRI.** That certain Development of Regional Impact Order approved by the Board of County Commissioners of St. Johns County, Florida by Resolution No. 98-191, as amended by Resolution No. 98-220, and as the same may be further amended from time to time.

Section 2.9 **Lot.** Each platted lot located within the Property which is designated by the Developer by recorded covenant or deed restriction, for single family residential use. No Lot shall include any portion of the Common Area or any other portion of the Property owned by the Association or the CDD.

Section 2.10 **Multi-family Improvements.** Any proposed or completed improvements located within the Property intended and designed for use as two or more attached residential dwelling units including without limitation, any condominium units, townhomes, apartment units, cooperative apartments, or duplex units, regardless of whether such Multi-family Improvements shall be owned individually or collectively by one or more Owners.

Section 2.11 **Owner.** The record owner or owners of any Lot or Building Site.

Section 2.12 **Property or Palencia.** The real property described on the attached Exhibit A and such additions and deletions thereto as may be made in accordance with the provisions of Sections 3.2 and 3.3 of this Declaration.

Section 2.13 **PUD.** Planned Unit Development Ordinance Number 98-64 and 98-220, as enacted by the Board of County Commissioners of St. Johns County, Florida, as the same may be amended from time to time.

Section 2.14 **Residential Dwelling Unit.** Any improved portion of the Property located within a Lot or Building Site and intended for use as a residential dwelling, including without limitation, any detached residential dwellings, condominium units, townhouse units, apartment units, duplexes or other attached residential dwellings. The term Residential Dwelling Unit shall not, however, mean or refer to (i) any hotel or motel room which is not declared to the condominium form of ownership, or otherwise subject to separate ownership; or (ii) any timeshare condominium unit.

Section 2.15 **Subassociation.** Any residential or commercial property owners or condominium association (other than the Association) formed as a Florida non-profit corporation whose members are comprised of Owners. Further, in the event any group of Owners shall be members of more than one residential or commercial property owners or condominium association which would otherwise qualify as a Subassociation, the Association's Board of Directors in its sole discretion shall designate only one such property owners association which shall be deemed a Subassociation for purposes of this Declaration.

Section 2.16 **Surface Water or Stormwater Management System.** A system which is designed and constructed or implemented within the Property to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system, as permitted pursuant to Chapters 40C-4, 40C-40, or 40C-42, F.A.C. or regulations of similar import. For purposes of this Declaration, the Surface Water or Stormwater Management System shall be deemed to be a part of the Common Area.

ARTICLE III
PROPERTY SUBJECT TO THIS DECLARATION:
ADDITIONS AND DELETIONS

Section 3.1 **No Implied Extension of Covenants.** Each Owner and each tenant of any improvements constructed on any Lot or Building Site, by becoming an Owner or tenant, shall be deemed to have agreed that (a) the Property described on Exhibit A 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 the Developer to subject any other property now or hereafter owned by the Developer 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. Without limiting the generality of the foregoing, no real property owned in fee simple by Genesis, Ltd., a Florida limited partnership, shall be subject to any provision of this Declaration, unless and until Genesis, Ltd. shall join in a Supplementary Declaration executed by the Developer pursuant to Section 3.2 hereof.

Section 3.2 **Additional Lands.** Developer may, but shall not be obligated to, subject additional land to this Declaration (or to the assessment provisions of this Declaration) from time to time provided only that (a) any additional land subjected to this Declaration (or its assessment provisions) shall be substantially contiguous to the Property then subject to this Declaration (for purposes of this Section 3.2, property which may be reasonably integrated into the overall development of the Property shall be deemed substantially contiguous), and (b) the Owners of property within additional lands made subject to this Declaration shall be and become subject to this Declaration, and shall be responsible for their pro rata share of common expenses for which assessments may be levied pursuant to the terms of Article V of this Declaration. Addition of lands to this Declaration shall be made and evidenced by filing in the public records of St. Johns County, Florida, a Supplementary Declaration executed by the Developer with respect to the lands to be added. Developer reserves 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 land within the Property.

Section 3.3 **Withdrawal of Lands.** With the consent and joinder of Owners holding a majority of the votes in the Association, the Developer may, but shall have no obligation to, withdraw at any time, or from time to time, portions of the Property from the terms and effect of this Declaration. Upon the Developer's request, the consent and joinder of each and every Owner to such withdrawal shall not be unreasonably withheld. The withdrawal of lands as aforesaid shall be made and evidenced by filing in the public records of St. Johns County, Florida, a Supplementary Declaration executed by the Developer with respect to the lands to be withdrawn.

ARTICLE IV
COMMON AREA RIGHTS

Section 4.1 **Conveyance of Common Area.** Developer agrees that all of the Common Area owned by Developer shall be conveyed or assigned to the Association, subject to covenants,

easements, restrictions and other matters of record, on or before the date which is one hundred twenty (120) days after the Developer shall no longer own any Lot or Building Site, and the Association shall accept such conveyance or assignment. Upon the recordation of any deed or deeds conveying Common Area to the Association, the Association shall be conclusively deemed to have accepted the conveyance evidenced by such deed or deeds.

Section 4.2 Owners' Easement of Enjoyment. Each Owner shall have a right and easement of enjoyment in and to the Common Area for its intended purpose, which shall be appurtenant to, and shall pass with, the title to the land of such Owner, subject to the following:

(a) The right of the owner of the Common Area, with the consent of the Developer (if different from such owner), to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility;

(b) The right of the owner of the Common Area, with the consent of the Developer (if different from such owner), to make all or any part of the Common Area available for public use, provided that such use shall not unreasonably interfere with the use and enjoyment of such Common Area by the Owners.

(c) All provisions of this Declaration, any plat of all or any parts of the Property, and all applicable governmental restrictions, including the provisions of the DRI and the PUD;

(d) Reasonable rules and regulations governing use and enjoyment of the Common Area adopted by the Developer or the Association;

(e) The rights of the Developer under Section 4.3 to add to or withdraw land from the Common Area;

(f) Easements, restrictions, agreements and other matters of record.

The foregoing easement of enjoyment in favor of the Owners shall not be construed to create or imply any other easements or rights not expressly created by this Declaration, it being the intent hereof to limit the Owners' rights of use of specific portions of the Common Area to only the intended purposes of such portions of the Common Area. For example, the creation of each Owner's right to drain such Owner's property into the portions of the Common Area included within the Surface Water or Stormwater Management System, does not create any right of access by any Owner to such portions of the Common Area over any other Owner's property or other privately owned portions of the Property.

Section 4.3 Right of the Developer to Designate Property as Common Area or to Withdraw Property from the Common Area. Notwithstanding anything to the contrary contained in this Declaration, the Developer shall have the right, in its sole discretion, to designate land, easements, use rights and personal property owned by the Developer as Common Area, provided only that such land shall be located within the Property or substantially contiguous to the Property (for purposes of this Section 4.3, property which may be reasonably integrated into the overall

development of the Property shall be deemed substantially contiguous). For so long as the Developer shall own any Lot or Building Parcel, the Developer may, at any time, withdraw, or cause to be withdrawn, land from the Common Area in the Developer's sole discretion. The prior sentence notwithstanding, in the event such withdrawal of Common Area shall materially and adversely affect access, availability of utilities, or drainage to or from any Lot or Building Parcel, the Developer shall not have the right to withdraw such Common Area without the consent and joinder of the Owner of the Lot or Building Parcel, which is so affected. Addition of land to and withdrawal of land from the Common Area shall be evidenced by recording a Supplementary Declaration in the public records of St. Johns County, Florida, which shall specifically reference such addition or withdrawal. Withdrawal of land from the Common Area by the Developer shall terminate any and all easements and rights of use of the Owners in such land but shall not otherwise withdraw such land from the provisions of this Declaration unless such withdrawal shall comply with the requirements of Section 3.3 hereof. No land owned by the Developer shall be deemed to be Common Area unless such land is expressly referenced as such under Section 2.6 hereof, or subsequently designated as such by the Developer pursuant to Section 2.6 hereof and this Section 4.3, even if the Developer consents or acquiesces to the use of such land by the Owners. In the event any land, easements, use rights, or personal property owned by the Association shall be withdrawn from the Common Area pursuant to this Section 4.3, upon the Developer's written request, the Association shall promptly execute and deliver to the Developer any and all deeds, bills of sale, assignments or other conveyance documents as may be necessary or appropriate to effectuate the withdrawal of such Common Area.

Section 4.4 Maintenance of Common Area and Compliance with Applicable Permits.

(a) The Association shall at all times maintain in good repair and manage, operate and insure, and shall replace as often as necessary, the Common Area and any improvements and landscaping (except utilities owned and maintained by public or private utility companies providing water, sewer, electrical, fire protection, cable television, telephone, or similar utilities to the Property, or any portion thereof) situated on the Common Area, if any. The Association shall maintain the Common Area in accordance with all permit requirements and conditions contained in applicable dredge and fill, consumptive use, surface water permits, or any other applicable permits issued by the United States Army Corps of Engineers ("ACOE"), Florida Department of Environmental Protection ("FDEP"), St. Johns River Water Management District ("SJRWMD"), or St. Johns County, Florida, and in accordance with the DRI and the PUD. Notwithstanding any provision of this Declaration to the contrary, the CDD and the Association shall be responsible for the maintenance, operation and repair of specific portions of the Surface Water or Stormwater Management System, as more particularly set forth in the applicable permits for the construction and operation thereof. Maintenance of the Surface Water or Stormwater Management System shall mean the exercise of practices which allow the system to provide drainage, water storage, conveyance of other surface water, or stormwater management capabilities as permitted by the SJRWMD. Any repair or reconstruction of the Surface Water or Stormwater Management System shall be as permitted, or if modified, as approved by the SJRWMD. All maintenance obligations of the Association shall be performed as ordered by the Board of Directors of the Association, and all or any portion of the cost of such maintenance incurred by the Association pursuant to this Section 4.4, shall be a common expense of the Association to be collected and paid in the manner prescribed by this Declaration.

(b) In the event that the CDD shall for any reason fail to maintain the portions of the Surface Water or Stormwater Management System for which it is responsible, or any other portion of the Property or other property or improvements located in the vicinity of the Property, as required by law or this Declaration, the Association shall have the right to perform such maintenance on behalf of the CDD upon not less than fifteen (15) days prior written notice to the CDD. Any and all costs and expenses incurred by the Association in performing such maintenance on behalf of the CDD, shall be recoverable by the Association in accordance with applicable law.

Section 4.5 Easement for Maintenance Purposes. The Developer hereby reserves for itself, the Association, the CDD and their respective agents, employees, contractors, successors and assigns an easement for access in, on, over and upon those portions of the Property as may be reasonably necessary for the purpose of access to and maintenance of the Common Area, including the Surface Water or Stormwater Management System, or other portions of Property to be maintained by Association or the CDD, in accordance with the requirements of this Declaration or as provided by law. The easement reserved hereby shall not be exercised by any party in a manner which unreasonably interferes with the use, occupancy, or enjoyment of any improved portion of the Property. Further, in the event that any portion of the Property shall be damaged or altered in any way as the result of the exercise of the easement rights reserved hereby, such portions of the Property shall be immediately restored to the condition that existed immediately prior to such damage or alteration by the party exercising such rights.

ARTICLE V **COVENANTS FOR MAINTENANCE ASSESSMENTS**

Section 5.1 Creation of the Lien and Personal Obligation of Assessments. Each Owner of a Lot or Building Site within the Property hereby covenants, and by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance including any purchaser at a judicial sale, shall hereafter be deemed to covenant and agree to pay to the Association any annual and special assessments established and levied pursuant to the terms of this Declaration. All such assessments, together with interest thereon from the due date at the highest lawful rate and costs of collection thereof (including reasonable attorneys' fees), shall be a charge and continuing lien upon each Lot and Building Site against which each such assessment is made, and shall also be the personal obligation of the Owner. No Owner may avoid liability for the assessments by waiver of rights to use, or by non-use of, the Common Areas or by abandonment.

Section 5.2 Purpose of Assessments.

(a) The annual assessments levied by the Association against all Owners shall be used for the purposes of operational expenses, management and accounting fees, taxes, insurance, utility charges and other expenses relating to the Common Area, to fund the obligations of the Association set forth in Section 4.4 hereof, to provide common services to the Owners, and for all other purposes reasonably contemplated by this Declaration, the Articles, the Bylaws, or any cost sharing or similar agreement to which the Association is or may become a party. Further, such annual assessments may be levied to fund reasonable reserves for deferred maintenance of, or non-recurring expenses related to, the Common Area, including the Surface Water or Stormwater

Management System. To the extent that such maintenance shall not be provided by the CDD, the maintenance responsibilities of the Association payable through assessment of the Owners shall specifically include, but not be limited to, the perpetual maintenance of all or any portion of the Surface Water or Stormwater Management System permitted by the St. Johns River Water Management District Permit No. 4-109-0216-ERP, as amended from time to time, including all operation, sampling, testing, monitoring and maintenance requirements as specified by said permit. Assessments collected by the Association to fund reserves shall be separately accounted for, it being the requirement of this Declaration that such funds shall be used exclusively for deferred maintenance of, or non-recurring expenses related to, the Common Area.

(b) At the option of the Board of Directors, annual assessments levied by the Association may also be used to fund contributions to a Transportation Demand Management Association ("TDMA"), or similar organization, formed pursuant to the requirements of the DRI.

(c) The Board of Directors may levy special assessments for any purpose relating to permissible or required activities of the Association pursuant to this Declaration, the Articles, or any cost sharing or similar agreement to which the Association is or may become a party. Special assessments shall be allocated among the Owners as provided in Section 5.3 hereof.

Section 5.3 Calculation and Collection of Assessments. Annual assessments shall be established by the Board of Directors based upon an annual budget. Each Owner's pro rata share of the total annual assessment or any special assessment shall be based upon the following calculations:

(a) Owners of Lots and Building Sites shall pay a pro rata share of annual and special assessments based upon assessment equivalents allocated among the Owners as provided in subparagraph (b) hereof (the "Assessment Equivalents"). Except as hereafter provided, the annual assessment amount allocated to each Assessment Equivalent is hereby established to be, and shall not exceed, One Hundred Twenty Dollars (\$120.00) per Assessment Equivalent. From and after December 31, 2001, such amount may be decreased, or increased by an amount not to exceed ten percent (10%) of the prior annual assessment amount per Assessment Equivalent, such annual increases to be cumulative and self-operative. Further, by a vote of not less than three-fifths of the members of the Board of Directors, the foregoing assessment amount per Assessment Equivalent may be increased above the ten percent (10%) limitation set forth in this Section 5.3. For purposes of determining the amount of any increase in annual assessments, the amount of any special assessment or Area Assessments (as such term is defined in Section 5.4 hereof) shall not be taken into account. The total amount of each special assessment shall be divided by the total Assessment Equivalents attributable to Property as of the date of authorization of such special assessment by the Board of Directors for purposes of determining the portion of the special assessment allocable to each Lot or Building Site.

(b) The share of the total annual assessment and any special assessments imposed by the Board of Directors, pursuant to this Declaration shall be allocated among the Owners of the Lots and Building Sites as follows:

(i) The Owners of Lots shall pay annual and special assessments based upon one (1) Assessment Equivalent for each Lot owned by such Owners.

(ii) Owners of Building Sites upon which improvements other than Residential Dwelling Units are constructed shall pay annual and special assessments based upon one (1) Assessment Equivalent for each two thousand five hundred (2,500) square feet of heated and air conditioned space located within completed improvements constructed upon such Owners' Building Sites, rounded to the nearest two thousand five hundred (2,500) square feet. Building Sites with improvements located thereon or approved for construction which are comprised of less than two thousand five hundred (2,500) or less square feet of heated and air conditioned space shall be allocated one (1) Assessment Equivalent each. Owners of Building Sites on which Residential Dwelling Units are constructed shall pay annual and special assessments based upon one (1) Assessment Equivalent for each Residential Dwelling Unit constructed upon such Owners' Building Sites.

(c) The assessment obligations of each Owner other than the Developer shall commence upon the recordation of this Declaration in the current public records of St. Johns County, Florida. Annual assessments shall be collectable in advance on a periodic basis established by the Board of Directors from time to time, which periodic basis shall not be less frequent than semi-annually. Special assessments shall be collectable in advance in the manner established by the Board of Directors at the time such special assessments are authorized.

(d) Assessments payable by Owners who are members of a Subassociation, shall be collected from such Owners by the Subassociation and remitted by the Subassociation to the Association. Assessments payable by Owners of Lots or Building Sites who are not members of a Subassociation, shall be remitted directly to the Association by such Owners. Notwithstanding the collection of assessments due the Association by any Subassociation, nothing contained herein shall affect the Association's right to directly enforce each Owner's individual obligation to pay assessments to the Association pursuant to this Declaration.

Section 5.4 Area Assessments. The Board of Directors may establish and levy annual and special assessments to fund specific services authorized by the Board from time to time, including without limitation the cost of security services, which shall benefit only specific portions of the Property (the "Area Assessments"). The Area Assessments shall be levied against only those portions of the Property that receive the benefit of such services and shall be allocated among only the Owners of those Lots and Building Sites located within such portions of the Property, based upon the allocations established by Section 5.3 hereof. The boundaries of the portions of the Property that are deemed to receive the benefit of the Area Assessments authorized by this Section 5.4 shall be determined by the Board in its sole discretion.

Section 5.5 Effect of Non-Payment of Assessment: Lien, Personal Obligation, and Remedies of Association. The lien of the Association shall be effective from and after recording in the public records of St. Johns County, Florida, a claim of lien stating the description of the Lot or Building Site encumbered thereby, the name of the Owner, the amount and the due date. Such

claim of lien shall include assessments which are due and payable when the claim of lien is recorded as well as assessments which may accrue thereafter, plus interest, costs, attorneys' fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record, and the affected Owner shall pay the cost of such satisfaction. If the assessment is not paid within fifteen (15) days after the due date, the assessment shall bear interest from the due date at the highest lawful rate, and the Association may at any time thereafter bring an action to enforce the lien authorized hereby by appropriate foreclosure proceedings and/or a suit on the personal obligation against the Owner. In the event the Association shall fail to bring such an action for collection of such delinquent assessment within thirty (30) days following receipt of written notice from any Owner demanding that such proceedings be commenced, such Owner shall be authorized to institute such proceedings on behalf of the Association. There shall be added to the amount of such delinquent assessment the costs of collection incurred by the Association, or such Owner, which shall specifically include without limitation reasonable attorneys' fees for trial and appeal. Upon receipt of a written request therefor from any Owner, the Association shall provide such Owner with a written statement of all assessments and other charges due or to become due from such Owner to the Association, which shall be binding on the Association through the date indicated on the Association's written statement.

Section 5.6 Subordination of Lien to Mortgages. The lien of the assessments 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 assessments. Such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of the Lot or Building Site 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. The total amount of assessment which remains unpaid as a result of a mortgagee obtaining title to the Lot or Building Site shall be added to the Association's total budget and shall be paid by all Owners including the mortgagee on a pro rata basis. No such sale or other transfer shall relieve any Lot or Building Site from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessments. A written statement of the Association that its lien is subordinate to a mortgage shall be dispositive of any question of subordination.

Section 5.7 Developer's Assessments. Notwithstanding any provision of this Declaration to the contrary, during the Development Period (as defined below) the Lots, Building Sites, and other portions of the Property owned by the Developer shall not be subject to any annual or special assessments levied by the Association or to any lien for such assessments. During the Development Period, and in lieu of payment of any assessments to the Association, the Developer shall pay the balance of the actual operating expenses of the Association (excluding the cost of funding deferred maintenance and reserve accounts) remaining after the levying of and payment of assessments due from Owners other than the Developer pursuant to assessments levied by the Board of Directors pursuant to this Declaration. The Developer shall be obligated to fund such balance only as the expenses are actually incurred by the Association during the Development Period. The Development Period shall begin upon the conveyance of the first Lot or Building Site in the Property to an Owner other than the Developer and shall continue until the Developer shall notify the Association that it will no longer pay for operating deficits of the Association. Upon termination of the Developer's agreement to pay operating deficits, the Developer shall become obligated to pay assessments on

Lots and Buildings Sites owned by it within the Property on the same basis as other Owners. In no event shall the Developer be obligated to pay for operating deficits of the Association after the Developer no longer owns any Lots or Building Sites within the Property.

ARTICLE VI

UTILITY PROVISIONS

Section 6.1 **Water System.** The central water supply system provided for the service of the Property shall be used as sole source of potable water for all water spigots and outlets located within or on all buildings and improvements located within the Property. Each Owner shall pay water meter charges of the supplier thereof and shall maintain and repair all portions of the water lines which are located within, or which serve, the portions of the Property owned by such Owners. No individual potable water supply system or well for consumptive or irrigation purposes shall be permitted on any Lot or Building Site without the prior written consent of the Association.

Section 6.2 **Sewage System.** The central sewage system provided for the service of the Property shall be used as the sole sewage system for all buildings and improvements located within the Property. Each Owner shall maintain and repair all portions of the sewer lines located within, or which serve, the portions of the Property owned by such Owner, and shall pay when due the periodic charges or rates for the furnishing of such sewage collection and disposal services made by the operator thereof. No sewage shall be discharged onto the open ground or into any wetland, lake, pond, park, ravine, drainage ditch or canal or roadway and no septic tank or drain field shall be placed or allowed within the Property.

Section 6.3 **Solid Waste Recycling.** Each Owner shall participate in any available solid waste recycling program instituted by the Developer, St. Johns County, Florida, or the solid waste collection provider. Solid waste collection receptacle pads constructed within the Property shall be designed so as to include space for recycling bins compatible with the applicable recycling program collection equipment.

Section 6.4 **Utility Services.** It shall be the responsibility of each Owner to make direct arrangements with the suppliers of electricity, water, sewer, and any other utility services for service to the portions of the Property owned by such Owner.

ARTICLE VII

USE RESTRICTIONS AND RIGHTS AND EASEMENTS

RESERVED BY DEVELOPER

Section 7.1 **Common DRI and PUD.** Due to the integrated nature of the Property and the lands described in the DRI and the PUD, no Owner, or any other person or entity shall construct any improvements upon the Property, nor take any action, which in the sole opinion of the Developer, would result in a modification of the terms and provisions of the DRI and PUD, as the same may be amended from time to time, without the prior written consent of the Developer.

Section 7.2 Compliance with Laws. All Owners and other occupants of the Property shall at all times comply with the terms of the DRI and PUD, and all environmental, land use, marketing and consumer protection ordinances, statutes and regulations applicable to the Property or to any improvements constructed thereon, as well as all governmental rules, regulations, statutes and ordinances applicable to each Owner in connection with operation of improvements located within the Property.

Section 7.3 Platting and Additional Restrictions. The Developer shall be entitled at any time, and from time to time, to plat or replat all or any part of the Property, and to file any covenants and restrictions, or amendments to this Declaration, with respect to any portion or portions of the Property owned by the Developer, without the consent or joinder of any other party.

Section 7.4 Reservation of Right to Release Restrictions. If a building or other improvement has been or is proposed to be erected within the Property in such a manner as to constitute a violation of, variance from, or encroachment into, the covenants and restrictions set forth in, or easements granted or reserved by, this Declaration, the Developer shall have the right to waive or release the violation, variance or encroachment without the consent or joinder of any person so long as the Developer, in the exercise of its sole discretion, determines in good faith that such waiver or release will not materially and adversely affect the health and safety of Owners, the value of adjacent portions of the Property, and the overall appearance of the Property.

Section 7.5 Easements for Ingress, Egress, Utilities and Drainage. The Developer reserves for itself, its successors, assigns and designees, a right-of-way and perpetual, nonexclusive easement for ingress and egress and to erect, maintain and use utilities, electric, telephone and street lighting poles, wires, cables, conduits, storm sewers, sanitary sewers, water mains, gas, sewer, water lines, drainage ways and structures, or other public conveniences or utilities, on, in and over, (i) any portion of the Common Area; and (ii) any area designated as an easement, private street or right-of-way area on any plat of all or any portion of the Property.

Section 7.6 Drainage Flow. Drainage flow shall not be obstructed or diverted from drainage easements. The Developer or the Association may, but shall not be required to, cut drainways for surface water wherever and whenever such action may appear to be necessary to maintain reasonable aesthetic standards relative to the Property and surrounding properties. These easements include the right to cut any trees, bushes or shrubbery, make any grading of the land, or to take any other reasonable action necessary to install utilities and to maintain reasonable aesthetic standards, but shall not include the right to disturb any permanent improvements erected upon a Lot or Building Site which are not located within the specific easement area designated on the plat or otherwise reserved in this Declaration. Notwithstanding any provision of this Section 7.6 to the contrary, neither the Developer nor the Association shall take any action which shall alter the Surface Water or Stormwater Management System beyond maintenance in its original condition without the prior written approval of the SJRWMD.

Section 7.7 Future Easements. Developer reserves the right to impose further restrictions and to grant or dedicate additional easements and rights of way on any portions of the Property owned by Developer. In addition, Developer hereby expressly reserves the right to grant

easements and rights-of-way over, under and through the Common Area so long as Developer shall own any portion of the Property. The easements granted by Developer shall not materially or adversely affect any improvements or unreasonably interfere with the enjoyment of the Common Area.

Section 7.8 Additional Easements. The Developer reserves for itself, and its successors and assigns, a perpetual, exclusive easement for the installation, maintenance and operation of cables for the transmission of cable television, radio, or other electronic communications of any form, for propane or natural gas pipes, mains and related equipment, or for any improvements used in connection with providing cellular telephone service on, in, and over (i) any area designated as an easement, private street, or right of way on any plat of all or any portion of the Property, and (ii) any portion of the Common Area. All cables located within the Property shall be installed and maintained underground. For purposes of this Section 7.8, the term "cables" shall include without limitation, all wire, coaxial, fiber optic, or other cable types intended for the transmission of electronic communications.

Section 7.9 Rules and Regulations. The Association, acting through its Board, shall have the right to adopt and amend reasonable rules and regulations pertaining to the use and occupancy of all portions of the Property, which shall be consistent with the provisions of this Declaration. Without limiting the foregoing, the Association shall have the right to adopt specific rules and regulations pertaining to the installation and maintenance of all landscaping and natural areas which shall promote and protect aesthetic and environmental values within and in the vicinity of the Property.

ARTICLE VIII **ARCHITECTURAL CONTROL**

Section 8.1 Architectural Review and Approval. No landscaping, improvement or structure of any kind, including without limitation, any building, fence, wall, screen enclosure, sewer, drain, disposal system, landscape device or object, driveway or other improvement shall be commenced, erected, placed or maintained upon any Lot or Building Site, or upon the Common Area, nor shall any addition, change or alteration therein or thereof be made, unless and until the plans, specifications and location of the same have been submitted to, and approved in writing by the Developer or the Developer's designee. All plans and specifications shall be evaluated as to visual and acoustical privacy and as to the harmony of external design and location in relation to surrounding structures, topography, existing trees and other natural vegetation and as to specific conformance with architectural criteria which may be imposed from time to time by the Developer. It shall be the burden of each Owner to supply two (2) sets of completed plans and specifications to the Developer and no plan or specification shall be deemed approved unless a written approval is granted by the Developer to the Owner submitting same. The Developer shall approve or disapprove plans and specifications properly submitted within thirty (30) days of each submission. Any change or modification to an approved plan shall not be deemed approved unless a written approval is granted by the Developer to the Owner submitting same.

Section 8.2 **Review Procedures.** The Developer shall have the following rights with respect to architectural review and approval conducted in accordance with this Article VIII:

(a) To promulgate, amend, eliminate or replace architectural criteria applicable to architectural review to be conducted by the Developer which shall be applicable to all or any portions of Palencia. Any amendment of the architectural criteria shall be consistent with the provisions of this Declaration. Notice of any amendment to the architectural criteria, which shall include a verbatim copy of such amendment, shall be delivered to each member of the Association. The delivery to each member of the Association of notice and a copy of any amendment to the architectural criteria shall not, however, constitute a condition precedent to the effectiveness or validity of such amendment. It shall not be necessary for the architectural criteria, or any amendment thereto, to be recorded.

(b) To require submission of two (2) complete sets of all plans and specifications for any improvement or structure of any kind requiring review and approval pursuant to this Article VIII. The Developer may also require submission of samples of building materials proposed for use on any Lot, and may require tree surveys to show the effect of the proposed improvements on existing tree cover, and such additional information as reasonably may be necessary for the Developer to completely evaluate the proposed structure or improvement in accordance with this Declaration and applicable architectural criteria.

(c) To approve or disapprove in accordance with the provisions of this Article VIII, any improvements or structures of any kind, or any change or modification thereto, the construction, erection, performance or placement of which is proposed upon any Lot, and to approve or disapprove any exterior additions, changes, modifications or alterations therein or thereon.

(d) To adopt a schedule of reasonable fees for processing requests for architectural approval of proposed improvements. Such fees, if any, shall be payable to the Association, in cash, at the time that plans and specifications are submitted to the Developer.

(e) To require each Owner to deposit a reasonable sum (the "Construction Deposit") with the Association to secure such Owner's compliance with the terms of this Declaration and all plans and specifications approved in accordance with this Article VIII.

(f) To assign to the Association, all or any portion of Developer's rights of architectural review as reserved by this Article VIII.

Section 8.3 **Variance.** The Developer may authorize variances from compliance with any architectural provisions of this Declaration or applicable architectural criteria when circumstances such as topography, natural obstructions, hardships, or aesthetic or environmental considerations require same. Such a variance must be evidenced by a document signed by an authorized representative of the Developer and no such variance shall be deemed approved or otherwise implied unless and until such written evidence shall have been delivered to the applicable Owner. If such a variance is granted, no violation of the covenants, conditions and restrictions contained in this Declaration shall be deemed to have occurred with respect to the matters for which the variance is

granted. The granting of such a variance shall not, however, operate to waive any of the terms and provisions of this Declaration for any purpose except as to the particular Lot or Building Site and particular provisions of this Declaration or applicable architectural criteria covered by the variance, nor shall it effect in any way an Owner's obligation to comply with all governmental laws and regulations, including but not limited to, zoning ordinances and setback lines or requirements imposed by any governmental or municipal authority.

Section 8.4 Assignment. The Developer reserves the right to assign its reserved rights under this Article VIII to the Association, who upon such assignment shall automatically assume all of the Developer's obligations under this Article VIII. Upon such assignment, the Association shall be authorized to form an Architectural Review Board ("ARB"), who shall serve at the pleasure of the Association's Board of Directors. The ARB shall thereafter be authorized to exercise all rights of architectural control authorized by this Article VIII.

Section 8.5 Limited Liability. In connection with all reviews, acceptances, inspections, permissions, consents or required approvals by or from the Developer as contemplated by this Article VIII, the Developer, the ARB and the Association shall not be liable to any Owner or to any other person on account of any claim, liability, damage or expense suffered or incurred by or threatened against an Owner or such other person and arising out of or in any way related to the subject matter of any such reviews, acceptances, inspections, permissions, consents or required approvals, whether given, granted or withheld by the Developer, the ARB or the Association.

ARTICLE IX

NOTICE OF PERMIT REQUIREMENTS

Section 9.1 Jurisdictional Areas and Permits. THE PROPERTY HAS BEEN OR WILL BE DEVELOPED IN ACCORDANCE WITH REQUIREMENTS OF PERMIT NUMBER 199800 984 (IP-ME) ISSUED BY THE ACOE AND PERMIT NUMBER 4-109-0216-ERP, ISSUED BY THE SJRWMD (THE "PERMITS"), AS SUCH PERMITS MAY BE AMENDED FROM TIME TO TIME. THE PERMITS ARE OR WILL BE OWNED BY THE CDD AND/OR THE ASSOCIATION AND THE CDD AND THE ASSOCIATION HAVE THE OBLIGATION TO ASSURE THAT ALL TERMS AND CONDITIONS THEREOF ARE ENFORCED. THE CDD AND THE ASSOCIATION SHALL HAVE THE RIGHT TO BRING AN ACTION, AT LAW OR IN EQUITY, AGAINST ANY OWNER VIOLATING ANY PROVISION OF THE PERMITS.

FURTHER, ANY OWNER OWNING A LOT OR BUILDING SITE WHICH CONTAINS OR IS ADJACENT TO JURISDICTIONAL WETLANDS OR CONSERVATION AREAS AS ESTABLISHED BY THE ACOE OR SJRWMD OR BY ANY APPLICABLE CONSERVATION EASEMENT SHALL BY ACCEPTANCE OF TITLE TO THE LOT OR BUILDING SITE, BE DEEMED TO HAVE ASSUMED THE OBLIGATION TO COMPLY WITH THE REQUIREMENTS OF THE PERMITS AS THE SAME RELATE TO SUCH OWNER'S LOT OR BUILDING SITE AND SHALL AGREE TO MAINTAIN SUCH JURISDICTIONAL WETLANDS AND CONSERVATION AREAS IN THE CONDITION REQUIRED UNDER THE PERMITS. IN THE EVENT THAT AN OWNER VIOLATES THE TERMS AND CONDITIONS OF THE PERMITS AND FOR ANY REASON THE DEVELOPER, THE CDD OR THE ASSOCIATION

IS CITED THEREFORE, THE OWNER AGREES TO INDEMNIFY AND HOLD THE DEVELOPER, THE CDD AND THE ASSOCIATION HARMLESS FROM ALL COSTS ARISING IN CONNECTION THEREWITH, INCLUDING WITHOUT LIMITATION ALL COST AND ATTORNEYS' FEES, AS WELL AS ALL COSTS OF CURING SUCH VIOLATION. NO PERSON SHALL ALTER THE DRAINAGE FLOW OF THE SURFACE WATER OR STORMWATER MANAGEMENT SYSTEM OR ANY PORTION OF THE JURISDICTIONAL WETLANDS OR CONSERVATION AREAS, INCLUDING WITHOUT LIMITATION, ANY BUFFER AREAS, SWALES, TREATMENT BERMS OR SWALES, WITHOUT THE PRIOR WRITTEN APPROVAL OF THE SJRWMD OR ACOE, AS APPLICABLE.

ARTICLE X **GENERAL PROVISIONS**

Section 10.1 Ground Leased Land. Where all or any part of a Lot or Building Site has been leased by the Owner of the fee simple title to the site under a ground lease having an original term of not less than ten years, then so long as such ground lease shall remain in effect, all references in these covenants to "Owner" shall be deemed to refer to the lessee under the ground lease, and any lien arising under the provisions of Article V shall attach only to the interest in the Lot or Building Site of the lessee under the ground lease. The Association's reasonable identification of any party deemed to be an "Owner" pursuant to this Section 10.1 shall be dispositive.

Section 10.2 Developer's Reserved Rights Re: Easements. Notwithstanding any provision of this Declaration to the contrary, the Developer shall have the right to specifically define or amend the boundaries or extent of any easement, license, or use right reserved or granted pursuant to the terms hereof. At any time, the Developer shall have the right to execute and record an instrument which shall specifically define or amend the boundary and extent of any such easement, license or use right, or the Developer may specifically define or amend such boundaries by the designation thereof on one or more recorded plats of portions of the Property. The Developer's determination of the boundary and extent of any easement, license or use right reserved or granted pursuant to this Declaration in accordance with this Section 10.2, shall be dispositive for all purposes; provided nothing contained in this Section 10.2 shall authorize the Developer to take any action that would have a material and adverse effect on any improved portion of the Property.

Section 10.3 Remedies for Violations.

10.3.1 If any Owner or other person shall violate or attempt to violate any of the covenants or restrictions herein set forth, it shall be lawful for the Association, the Developer or any Owner (i) to prosecute proceedings at law for the recovery of damages against those so violating or attempting to violate any such covenant; or (ii) to maintain any proceeding against those so violating or attempting to violate any such covenant for the purpose of preventing or enjoining all or any such violations, including mandatory injunctions requiring compliance with the provisions of this Declaration. The ACOE and the SJRWMD shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation

and repair of the Surface Water or Stormwater Management System and/or jurisdictional wetlands or conservation areas subject to the control of the ACOE or SJRWMD. In the event litigation shall be brought by any party to enforce any provisions of this Declaration, the prevailing party in such proceedings shall be entitled to recover from the non-prevailing party or parties, reasonable attorneys fees for pre-trial preparation, trial, and appellate proceedings. The remedies in this section shall be construed as cumulative of all other remedies now or hereafter provided or made available elsewhere in this Declaration, or by law.

Section 10.3.2 Fines. In addition to all other remedies, and to the maximum extent allowed by law, the Association may impose a fine or fines against an Owner for failure of an Owner or his guests or invitees to comply with any covenant, restriction, rule or regulation enforceable by the Association, provided the following procedures are adhered to:

(a) **Notice:** The Association shall notify the Owner of the alleged infraction or infractions. Included in the notice shall be the date and time of a special meeting of the Enforcement Committee (as defined below) at which time the Owner shall present reasons why a fine should not be imposed. At least fourteen (14) days' prior notice of such meeting shall be given.

(b) **Enforcement Committee:** The Board of Directors shall appoint an Enforcement Committee to perform the functions given it under this Section. The Enforcement Committee shall consist of at least three (3) Members who are not officers, directors or employees of the Association or the spouse, parent, child, brother or sister of such an officer, director or employee. The Enforcement Committee may impose fines only upon a majority vote thereof.

(c) **Hearing:** The alleged non-compliance shall be presented to the Enforcement Committee at a meeting at which it shall hear reasons why a fine should not be imposed. A written decision of the Enforcement Committee shall be submitted to the Owner by not later than twenty-one (21) days after the meeting.

(d) **Amounts:** The Enforcement Committee (if its findings are made against the Owner) may impose special assessments in the form of fines against the Lot owned by the Owner. A fine not to exceed the maximum amount allowed by law may be imposed for each violation. A fine may be imposed on the basis of each day of a continuing violation with a single notice and opportunity for hearing, however, no such fine shall exceed the maximum aggregate amount allowed by law for a continuing violation.

(e) **Payment of Fines:** Fines shall be paid not later than fourteen (14) days after notice of the imposition or assessment of the penalties.

(f) **Collection of Fines:** Fines shall be treated as an assessment subject to the provisions for the collection of assessments as set forth elsewhere in this Declaration.

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

(h) **Non-exclusive Remedy:** The imposition of fines authorized by this Section shall not be construed to be an exclusive remedy, and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; provided, however, any fine paid by an offending Owner shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner.

Section 10.4 Severability. Invalidation of any of the provisions of this Declaration by judgment or court order shall not affect or modify any of the other provisions, which shall remain in full force and effect.

Section 10.5 Additional Restrictions. No Owner, without the prior written consent of the Developer, may impose any additional covenants or restrictions on any part of the Property, but the Developer may include in any contract or deed hereafter made and covering all or any part of the Property, any additional covenants or restrictions applicable to the Property so covered which are not inconsistent with and which do not lower standards established by this Declaration.

Section 10.6 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 hereof, each and all of which shall be construed as if not entitled.

Section 10.7 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 Developer, the Association and their respective successors and assigns for a period of fifty (50) years, and shall be automatically renewed for successive ten (10) year periods unless terminated as herein provided. The Owners holding two-thirds (2/3) or more of the total votes of the Association may alter, amend or terminate these covenants provided, however, that so long as the Developer owns any land within the Property, no such termination or amendment shall be effective without the written consent and joinder of the Developer. Further, until such time as the Developer shall not own any lands subject to this Declaration, the Developer shall have the unilateral right to amend this Declaration without the consent or joinder of any other party in any manner which does not materially and adversely affect the value of any Lot or other building parcel located within the Property. Any amendment to this Declaration which alters any provision relating to the Surface Water or Stormwater Management System, beyond maintenance in its original condition, including the water management portion of the Common Areas, must have the prior written approval of the SJRWMD. Any amendment to this Declaration which amends the responsibilities or obligations of the parties with respect to the ACOE Permit, must have prior written approval of ACOE. Any amendment to this Declaration shall be executed by the Association and Developer, if applicable, and shall be recorded in the current public records of St. Johns County, Florida.

Section 10.8 Assignment of Permit Responsibilities and Indemnification. In connection with the platting and development of the Property, the Developer assumed certain obligations in connection with the ACOE Permit. The Developer hereby assigns to the Association, and the Association shall be solely responsible for, all of the Developer's obligations and responsibilities for compliance with the ACOE Permit. The Association shall indemnify, defend and hold the

Developer harmless from all suits, enforcement actions, damages, liability and expenses in connection with any violation of the ACOE Permit occasioned wholly or in part by any act or omission of the Association or its agents, contractors, employees, servants or licensees.

Section 10.9 **Conflict or Ambiguity in Documents.** To the extent of any conflict, ambiguity, or inconsistency between this Declaration, the Articles, or the Bylaws, the terms of this Declaration shall control both the Articles and Bylaws.

Section 10.10 **Usage.** Whenever used, the singular shall include the plural and the singular, and the use of any gender shall include all genders.

Section 10.11 **Effective Date.** This Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

Section 10.12 **Disclaimers as to Water Bodies.** NEITHER THE DEVELOPER, THE ASSOCIATION, THE CDD, NOR ANY OF THEIR SUCCESSORS, ASSIGNS, OFFICERS, DIRECTORS, COMMITTEE MEMBERS, EMPLOYEES, MANAGEMENT AGENTS, CONTRACTORS OR SUB-CONTRACTORS (COLLECTIVELY, THE "LISTED PARTIES") SHALL BE LIABLE OR RESPONSIBLE FOR MAINTAINING OR ASSURING THE WATER QUALITY OR LEVEL IN ANY LAKE, POND, CANAL, CREEK, STREAM OR OTHER WATER BODY ADJACENT TO OR WITHIN THE PROPERTY, EXCEPT AS SUCH RESPONSIBILITY MAY BE SPECIFICALLY IMPOSED BY AN APPLICABLE GOVERNMENTAL OR QUASI-GOVERNMENTAL AGENCY OR AUTHORITY. FURTHER, ALL OWNERS AND USERS OF ANY PORTION OF THE PROPERTY LOCATED ADJACENT TO OR HAVING A VIEW OF ANY OF THE AFORESAID WATER BODIES SHALL BE DEEMED, BY VIRTUE OF THEIR ACCEPTANCE OF THE DEED TO OR USE OF, SUCH PROPERTY, TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FOR ANY AND ALL CHANGES IN THE QUALITY AND LEVEL OF THE WATER IN SUCH BODIES.

ALL PERSONS ARE HEREBY NOTIFIED THAT FROM TIME TO TIME ALLIGATORS, POISONOUS SNAKES, AND OTHER WILDLIFE MAY INHABIT OR ENTER INTO WATER BODIES AND NATURAL AREAS WITHIN THE PROPERTY AND MAY POSE A THREAT TO PERSONS, PETS AND PROPERTY, BUT THAT THE LISTED PARTIES ARE UNDER NO DUTY TO PROTECT AGAINST, AND DO NOT IN ANY MANNER WARRANT AGAINST, ANY DEATH, INJURY OR DAMAGE CAUSED BY SUCH WILDLIFE.

ALL PERSONS ARE HEREBY NOTIFIED THAT LAKE BANKS AND SLOPES WITHIN CERTAIN AREAS OF THE PROPERTY MAY BE STEEP AND THAT DEPTHS NEAR SHORE MAY DROP OFF SHARPLY. BY ACCEPTANCE OF A DEED TO, OR USE OF, ANY LOT OR OTHER PORTION OF THE PROPERTY, ALL OWNERS OR USERS OF SUCH PROPERTY SHALL BE DEEMED TO HAVE AGREED TO HOLD HARMLESS THE LISTED PARTIES FROM ANY AND ALL LIABILITY OR DAMAGES ARISING FROM THE DESIGN, CONSTRUCTION, OR TOPOGRAPHY OF ANY LAKE BANKS, SLOPES, OR LAKE BOTTOMS LOCATED THEREIN.

IN WITNESS WHEREOF, the Developer has caused this instrument to be executed under seal this 1st day of October, 2001.

Signed, sealed and delivered
in the presence of:

MARSHALL CREEK, LTD., a Florida limited
partnership

By: Hines/Marshall Creek, Ltd., a Florida limited
partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole general
partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its
sole general partner

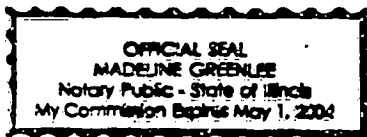
Carlene
Name Printed: CAROLINE PALMER

brook
Name Printed: Loren J. Brock

By: [Signature]
Name Printed: C. Kevin Shanahan (MCA)
Title: Exec. Vice President

STATE OF Illinois }
COUNTY OF Cook }

The foregoing instrument was acknowledged before me this 15 day of October, 2001, by C. Kevin Shamahan, the Executive Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partners of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd. on behalf of the Company, HILP, the LLC, the GP and the Partnership.



Madeline Greenlee
(Print Name Madeline Greenlee)
NOTARY PUBLIC, State of Florida at Large
Commission # 418197
My Commission Expires: 5/1/04
Personally Known X
or Produced I.D. _____
[check one of the above]

Type of Identification Produced

EXHIBIT A**Legal Description of the Property**

Marshall Creek DRI Unit One according to the plat thereof recorded in Map Book 41, Pages 52 through 57, Marshall Creek DRI Unit A-One according to the plat thereof recorded in Map Book 41, Pages 98 through 103, Marshall Creek DRI Unit B-One according to the plat thereof recorded in Map Book 42, Pages 6 through 8, and Marshall Creek DRI Unit C-One according to the plat thereof recorded in Map Book 42, Pages 1 through 3, all of the public records of St. Johns County, Florida.

EXHIBIT B

Common Area

No Common Area is designated by the Developer as of the date of this Declaration. The Developer reserves the right to designate Common Area in the future pursuant to Section 4.3 of this Declaration.

CONSENT AND JOINDER OF MORTGAGEE

CNB NATIONAL BANK ("Mortgagee") is the holder of that certain Real Estate Mortgage ("Mortgage") recorded in Official Records Book 1634, at page 1350 of the public records of St. Johns County, Florida. Mortgagee joins in the foregoing Declaration of Covenants and Restrictions for Palencia to which this Consent is attached ("Declaration") to evidence its consent and joinder to the provisions of the Declaration and its agreement that its security interest as evidenced by the Mortgage shall be subordinated thereto.

Signed, sealed and
delivered in the
presence of:

CNB NATIONAL BANK

Diane Yunkes
Kate O'Sullivan

By:

Its:

John R. Lamb

SENIOR VICE PRESIDENT

STATE OF FLORIDA)

)ss

COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 10 day of October, 2001, by JOHN R. LAMB, the SENIOR VICE PRESIDENT of CNB NATIONAL BANK, a NATIONAL BANK, on behalf of the Bank. (He/She is personally known to me or has produced N/A as identification.

Aureau Diane Yunkes

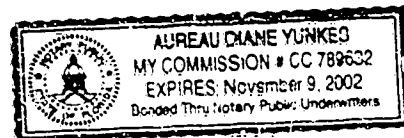
(Print Name AUREAU DIANE YUNKES)

NOTARY PUBLIC, State of Florida

at Large.

Commission No. CC 789632

My Commission Expires:



2
(16)
Public Records of
St. Johns County, FL
Clerk# 01-055070
O.R. 1666 PG 831
12:11PM 10/23/2001
REC \$61.00 SUR \$8.00

69.00
(15)
DECLARATION OF COVENANTS AND RESTRICTIONS

FOR

PALENCIA RESIDENTIAL LOTS

THIS DOCUMENT PREPARED BY:
AND RETURN TO: ↓

Thomas M. Jenks, Esq.
Pappas Metcalf Jenks & Miller, P.A.
200 West Forsyth Street - Suite 1400
Jacksonville, Florida 32202-4327

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FOR
PALENCIA RESIDENTIAL LOTS**

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- Section 1.2 Benefits and Burdens

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- Section 2.4 Developer
- Section 2.5 Limited Common Area
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Exhibit A - Property

**DECLARATION
OF
COVENANTS AND RESTRICTIONS
FOR
PALENCIA RESIDENTIAL LOTS**

THIS DECLARATION is made this 15 day of OCTOBER, 2001, by **MARSHALL CREEK, LTD.**, a Florida limited partnership (the "Developer"), which declares that the real property described on Exhibit A attached hereto and made a part hereof (the "Property"), which is owned by the Developer, shall be held, transferred, sold, conveyed and occupied subject to the 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 the Developer and 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 covenants, restrictions, and agreements set forth in this Declaration are made for the mutual and reciprocal benefit of every parcel within the Property, and are intended to create mutual equitable servitudes upon each such parcel in favor of the other parcels, to create reciprocal rights among the respective Owners, and to create privity of contract and an estate between the grantees of each and every parcel within the Property, their heirs, successors and assigns.

Section 1.2 **Benefits and Burdens.** Every person who is an Owner does by reason of taking title to land located within the Property agree 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 **Association.** Palencia Property Owners Association, Inc., a Florida corporation not-for-profit.

Section 2.2 **Board.** The Board of Directors of the Association.

Section 2.3 **CDD.** The Community Development District for Marshall Creek as authorized by the Board of County Commissioners of St. Johns County, Florida by Resolution No. 2000-21.

Section 2.4 Developer. Marshall Creek, Ltd. and its successors and such of its assigns as to which the rights of the Developer hereunder are specifically assigned. Developer may assign all or only a portion of such rights in connection with portions of the Property. In the event of such a partial assignment, the assignee may exercise such rights of the Developer as are specifically assigned to it. Any such assignment may be made on a non-exclusive basis. Reference in this Declaration to Marshall Creek, Ltd. as the Developer of the Property is not intended and shall not be construed, to impose upon Marshall Creek, Ltd. any obligations, legal or otherwise, for the acts or omissions of third parties who purchase lots or parcels within the Property from Marshall Creek, Ltd. and develop and resell the same.

Section 2.5 Limited Common Area. The Limited Common Area of a Lot shall consist of the portion of the Property between the front Lot line and the nearest edge of the paved road surface (as it may exist from time to time) and between the rear Lot line and the nearest shore line of any lake contiguous to or within forty (40) feet of the Lot, within the area bounded by the extension of the side Lot lines, together with any portion of the Property contiguous to a Lot which, as a result of the natural configuration of the Property, is primarily of benefit to such Lot. Any question concerning the boundary of a limited common area shall be determined by the Board of Directors of the Association.

Section 2.6 Lot. Any platted Lot or any other parcel of real property located within the Property, on which one or more residential dwellings have been or could be constructed.

Section 2.7 Master Covenants. The Declaration of Covenants and Restrictions for Palencia recorded in Official Records Book ____ at page ____ of the current public records of St. Johns County, Florida, as the same may be amended from time to time.

Section 2.8 Owner. The record owner or owners of any Lot.

Section 2.9 Property or Subdivision. The real property described on the attached Exhibit A and such additions and deletions thereto as may be made in accordance with the provisions of Sections 3.2 and 3.3 of this Declaration.

ARTICLE III **PROPERTY SUBJECT TO THIS DECLARATION:** **ADDITIONS AND DELETIONS**

Section 3.1 No Implied Extension of Covenants. Each Owner and each tenant of any improvements constructed on any Lot, by becoming an Owner or tenant, shall be deemed to have agreed that (a) the Property described on Exhibit A 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 the Developer to subject any other property now or hereafter owned by the Developer 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.** Developer may, but shall not be obligated to, subject additional land to this Declaration from time to time provided only that (a) any additional land subjected to this Declaration shall be located within the development area generally known as Palencia; and (b) the Owners of property within additional lands made subject to this Declaration shall be and become subject to this Declaration, and shall be responsible for their pro rata share of common expenses for which assessments may be levied pursuant to the terms of the Master Declaration. Addition of lands to this Declaration shall be made and evidenced by filing in the public records of St. Johns County, Florida, a Supplementary Declaration executed by the Developer with respect to the lands to be added. Developer reserves the right to supplement this Declaration to add land to the scheme of this Declaration pursuant to the foregoing provisions without the consent or joinder of any Owner or mortgagee of land within the Property.

Section 3.3 **Withdrawal of Lands.** The Developer reserves the right to withdraw at any time, or from time to time, portions of the Property owned by it from the terms and effect of this Declaration, without the consent or joinder of any other party. The withdrawal of lands as aforesaid shall be made and evidenced by filing in the public records of St. Johns County, Florida, a Supplementary Declaration executed by the Developer with respect to the lands to be withdrawn.

ARTICLE IV **EXTERIOR MAINTENANCE ASSESSMENT**

Section 4.1 **Exterior Maintenance.** The Association may provide maintenance upon any Lot or Limited Common Area requiring same, when necessary in the opinion of the Association's Board of Directors to preserve the beauty, quality, or value of any or all portions of the Property. Such maintenance shall include but not be limited to painting, roof repair and replacement, repair of gutters, downspouts, and exterior building surfaces, and yard clean-up and yard maintenance. Each affected Owner shall have five (5) days within which to perform the required maintenance after being notified in writing by the Association that such maintenance is necessary before the Association undertakes the maintenance.

Section 4.2 **Assessments of Costs.** The cost of any maintenance undertaken by the Association under the provisions of Section 4.1 shall be assessed against each Lot upon which such maintenance is performed or, in opinion of the Board, benefitting from same. Exterior maintenance assessments shall not be considered a part of the annual or special assessments imposed upon the Property pursuant to Article VI of the Master Declaration. Any exterior maintenance assessment shall be a lien upon each Lot assessed and the personal obligation of the Owner of each such Lot and shall become due and payable in all respects, together with interest, attorneys fees, and costs of collection, as provided for in Section 5.5, and shall be subordinate to mortgage liens to the extent provided by the Master Declaration.

Section 4.3 **Access.** For the purpose of performing the maintenance authorized by this Article, the Association, through its duly authorized agents or employees, shall have the right, after the notice to the Owner provided under Section 4.1, to enter upon any Lot at reasonable hours on any day except Sunday. In the case of emergency repairs, access will be permitted at any time with only such notice as under the circumstances is practically affordable.

ARTICLE V **USE RESTRICTIONS AND RIGHTS AND** **EASEMENTS RESERVED BY DEVELOPER**

Section 5.1 **Residential Use.** The Lots subject to this Declaration may be used for residential dwellings and associated uses, and for such other purposes as may be permitted under this Section 5.1. Such Lots may be used for model homes during the development and sale of Lots within the Property or Palencia generally, and commercial uses shall be limited to those uses that are (i) permissible under the PUD (as such term is defined in the Master Covenants); and (ii) expressly authorized in writing by the Developer, in its sole discretion. No Lot shall be divided, subdivided or reduced in size without the prior written consent of the Developer. Assessments for common expenses attributable to any Lot which may be subdivided pursuant to this Section 5.1 shall be reallocated by the Developer, in its sole discretion, at the time written consent for such subdivision is given by the Developer.

Section 5.2 **Lot Coverage and Living Area.** The maximum ground area to be occupied by residential buildings and structures to be constructed upon the Lots and the minimum square footage of heated and air conditioned space within single family residences to be constructed thereon shall be as stated in the architectural criteria adopted by the Developer or the Association as applicable, pursuant to the terms of the Master Covenants.

Section 5.3 **No Detached Buildings.** No garages, tool or storage sheds, tents, trailers, tanks, temporary or accessory buildings or structures shall be erected or permitted to remain on any Lot without the prior written consent of the Developer.

Section 5.4 **Setbacks.** The building setbacks applicable to the Lots and the method of measurement thereof shall be as stated in the architectural criteria adopted by the Developer or the Association, as applicable, pursuant to the terms of the Master Declaration.

Section 5.5 **Landscaping.** Landscaping shall be installed on each Lot as stated hereafter.

5.5.1 A detailed landscaping plan for each Lot and Limited Common Area appurtenant thereto must be submitted to and approved by the Developer at the time of initial construction of a residence on such Lot. All plant material shall be of Florida Grade Number One or better. Maximum utilization of existing trees and shrubs, and natural landscaping techniques shall be encouraged. Sodding with St. Augustine, Bermuda or Paspalum grass varieties only will be required on all yards. No seeding and/or sprigging shall be permitted. An underground automatic

sprinkler system of sufficient size and capacity to irrigate all sodded and landscaped areas must be installed and maintained in good working order on all Lots. All Lots and appurtenant Limited Common Areas that are not landscaped or left in a natural wooded state shall be sodded and irrigated to the paved roadway and/or lake's edge where such Lot abuts a roadway and/or lake.

5.5.2 A minimum of fifty percent (50%) of all shrub material used in landscaping each Lot shall be drought resistant or native to the Southeastern Atlantic coastal plain. Preservation of existing, native plants shall be encouraged.

5.5.3 Subsequent to approval by the Developer of landscaping plans submitted pursuant to Section 5.5.1 above, the Owner shall be obligated to complete the landscaping of his Lot and Limited Common Area in accordance with such plans and Section 5.5.1 above, within fifteen (15) days following the issuance of a Certificate of Occupancy for the residence constructed on the Lot by the Building Department of St. Johns County, Florida, or other governmental authority having jurisdiction. In the event the landscaping is not completed as provided herein, the Developer shall have the right to enter the Lot and complete said landscaping in accordance with the approved plans, in the same manner as exterior maintenance may be performed by the Association pursuant to Article V of this Declaration. The Developer shall be entitled to a lien against the Lot in an amount equal to one hundred ten percent (110%) of the cost to complete landscaping on such Lot and Limited Common Area, which sum may be collected in the same manner as assessments are collected pursuant to Article VI of the Master Declaration.

Section 5.6 **Motor Vehicles and Boats.** No boats, recreation vehicles or other motor vehicles, except four wheel passenger automobiles, shall be placed, parked or stored upon any Lot, nor shall any maintenance or repair be performed upon any boat or motor vehicle upon any Lot, except within a building, or otherwise screened, so as to be totally isolated from public view. Commercial vehicles shall not be parked within the Property within public view on a regular basis. Construction trailers may be parked only with the prior written consent of the Developer and in an area designated by the Developer.

Section 5.7 **Nuisances.** Nothing shall be done or maintained on any Lot which may be or become an annoyance or nuisance to any party. Any activity on a Lot which interferes with television, cable or radio reception on another Lot shall be deemed a nuisance and a prohibited activity. If a dispute or question arises as to what may be or become a nuisance, the issue shall be submitted to the Association's Board of Directors, whose decision shall be dispositive of such dispute or question. No immoral, improper or unlawful use shall be made of any portion of the Property and all valid laws, zoning ordinances and regulations of governmental agencies having jurisdiction thereof shall be complied with.

Section 5.8 **Antenna.** The installation of all aerials, antennae or satellite dishes shall be subject to the approval of the Developer in accordance with architectural criteria imposed by the Developer or the Association from time to time.

Section 5.9 Lakes. Only the Developer, the Association and the CDD shall have the right to pump or otherwise remove any water from any lake adjacent to or near to the Subdivision for the purpose of irrigation or other use, or to place any refuse in such lake or lakes. The Developer, the Association and the CDD shall have the sole and absolute right (but no obligation) to control the water level of such lake or lakes and to control the growth and eradication of plants, fowl, reptiles, animals, fish and fungi in or on any such lake. No gas or diesel driven boat shall be permitted to be operated on any lake. Lots which now or may hereafter be adjacent to or include a portion of a lake (the "lake parcels") shall be maintained so that such grass, planting or other lateral support to prevent erosion of the embankment adjacent to the lake and the height, grade and contour of the embankment shall not be changed without the prior written consent of the Association. Further, all shoreline vegetation, including cattails and the like, shall be maintained and controlled by the Owner of any lake parcel pursuant to the requirements of Section 5.16 hereof. If the Owner of any lake parcel fails to maintain the embankment or shoreline vegetation as part of its landscape maintenance obligations in accordance with the foregoing, the Association shall have the right, but no obligation, to enter upon any such lake parcel to perform such maintenance work which may be reasonably required, all at the expense of the Owner of such lake parcel pursuant to the provisions of Article V of this Declaration. Title to any lake parcel shall not include ownership of any riparian rights associated therewith. No docks, bulkheads or other structures shall be constructed on such embankments unless and until same shall have been approved by the Developer. The Association shall have the right to adopt reasonable rules and regulations from time to time in connection with use of the surface waters of any lake adjacent to or nearby the Subdivision. The Association shall have the right to deny such use to any person who in the opinion of the Association may create or participate in the disturbance or nuisance on any part of the surface waters of any such lake. The use of the surface waters of any such lake shall be subject to rights granted to other persons pursuant to the rules and regulations of the Association.

Section 5.10 Insurance and Casualty Damages. Each Owner shall be required to obtain and maintain in force and effect a policy of fire and other casualty insurance with coverage adequate to cover the full replacement cost of the dwelling and other improvements located on the Owner's Lot. In the event of damage or destruction by fire or other casualty to the improvements on any Lot, the Owner shall commence reconstruction of the improvements within six (6) months from date of casualty and shall repair or rebuild such damaged or destroyed improvements in a good workmanlike manner, within a reasonable time not to exceed one year and in accordance with the provisions of this Declaration. The improvements shall be reconstructed in accordance with the original plans and specifications including color scheme, placement on Lot and materials. All debris must be removed immediately and the Lot shall be restored to an orderly condition within a reasonable time not to exceed sixty (60) days from the date of such damage or destruction.

Section 5.11 Trees. No tree or shrub, the trunk of which exceeds six (6) inches in diameter one (1) foot above the ground, shall be cut down, destroyed or removed from a Lot without the prior express written consent of the Developer.

Section 5.12 **Artificial Vegetation**. No artificial grass, plants or other artificial vegetation shall be placed or maintained upon the exterior portion of any Lot, unless approved by the Developer.

Section 5.13 **Signs**. No sign of any kind shall be displayed to the public view on any Lot except as may be approved as to size and design and in accordance with criteria established by the Developer.

Section 5.14 **Lighting**. No lighting shall be permitted which alters the residential character of the Subdivision.

Section 5.15 **Animals**. Dogs shall be kept under control by each Owner at all times and leashed when outside the boundaries of the Owner's Lot. Animals shall be kept for the pleasure of Owners only and not for any commercial or breeding use or purposes. If, in the discretion of the Board, any animal shall become dangerous or an annoyance or nuisance to other Owners, or destructive of wildlife or property, such animal may not thereafter be kept on a Lot. Further, in the event any group of animals shall collectively become dangerous or an annoyance or nuisance to other Owners, or destructive to wildlife or property, the Board shall have the right to require the applicable Owner to reduce the number of animals kept on the Lot, or to take such other remedial action as the Board shall specify.

Section 5.16 **Maintenance of Lots and Limited Common Areas**. No weeds, underbrush or other unsightly vegetation shall be permitted to grow or remain upon any Lot or Limited Common Area, and no refuse pile or unsightly objects shall be allowed to be placed or suffered to remain anywhere within the Property. All Lots and all portions of the Property and any improvements placed thereon, shall at all times be maintained in a neat and attractive condition and landscaping shall be maintained in a neat, attractive and orderly manner, including maintenance of grass, plants, plant beds, trees, turf, proper irrigation and lake edge maintenance, all in a manner with such frequency as is consistent with good property management. In order to implement effective control, the Association, its agents and assigns, shall have the right to enter upon any Lot for the purpose of mowing, pruning, removing, clearing, or cutting underbrush, weeds or other unsightly growth and trash which in the opinion of the Board distracts from the overall beauty and safety of the property in accordance with the provisions of Article V hereof. During construction upon any Lot, any and all vehicles involved in the construction or delivery of materials and supplies to the site shall enter and exit the site only over the driveway or driveway subsurface and shall not park on any roadway or any Property other than the Lot on which construction is proceeding. During construction of the dwelling or other improvements, the Owner will be required to maintain his Lot in a clean condition, providing for trash and rubbish receptacles and disposal. Construction debris shall not be permitted to remain upon any Lot.

Section 5.17 **Fences**. Except as approved by the Developer pursuant to the Master Declaration, no fence, wall or other barrier shall be constructed upon any Lot or any other portion of the Property.

Section 5.18 **Maintenance of Driveways.** Each Lot Owner shall be responsible for maintenance of the driveway serving his Lot.

ARTICLE VI **GENERAL PROVISIONS**

Section 6.1 **Remedies for Violations.** All of the provisions of this Declaration shall be enforceable in the manner provided by Article X of the Master Declaration, which Article is hereby incorporated by reference herein.

Section 6.2 **Severability.** Invalidation of any of the provisions of this Declaration by judgment or court order shall not affect or modify any of the other provisions, which shall remain in full force and effect.

Section 6.3 **Additional Restrictions.** No Owner, without the prior written consent of the Developer, may impose any additional covenants or restrictions on any part of the Property, but the Developer may include in any contract or deed hereafter made and covering all or any part of the Property, any additional covenants or restrictions applicable to the Property so covered which are not inconsistent with and which do not lower standards established by this Declaration.

Section 6.4 **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 hereof, each and all of which shall be construed as if not entitled.

Section 6.5 **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 Developer, the Association, and their respective successors and assigns for a period of fifty (50) years, and shall be automatically renewed for successive ten (10) year periods unless terminated as herein provided. The Owners holding two-thirds (2/3) or more of the total votes of the Association may alter, amend or terminate these covenants provided, however, that so long as the Developer owns any land within the Property or owns any property contiguous to the Property, no such termination or amendment shall be effective without the written consent and joinder of the Developer. Further, until such time as the Developer shall not own any lands subject to this Declaration, the Developer shall have the unilateral right to amend this Declaration without the consent or joinder of any other party in any manner which does not materially and adversely affect the value of any Lot or other building parcel located within the Property. Any such amendment to this Declaration shall be executed by the Association and Developer, if applicable, and shall be recorded in the current public records of St. Johns County, Florida.

Section 6.6 **Conflict or Ambiguity in Documents.** To the extent of any conflict, ambiguity, or inconsistency between this Declaration, the Articles, or the Bylaws, the terms of this Declaration shall control both the Articles and Bylaws.

Section 6.7 **Usage.** Whenever used, the singular shall include the plural and the singular, and the use of any gender shall include all genders.

Section 6.8 **Effective Date.** This Declaration shall become effective upon its recordation in the 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 October, 2001.

Signed, sealed and delivered
in the presence of:

MARSHALL CREEK, LTD., a Florida limited
partnership

By: Hines/Marshall Creek, Ltd., a Florida limited
partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole general
partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its
sole general partner

By: C. Kevin Shannahan
C. Kevin Shannahan
Executive Vice President

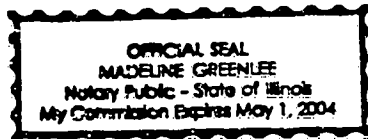
Date: 12 October, 2001

Caroline Palmer
Name Printed: CAROLINE PALMER

Lauren T. Brock
Name Printed: Lauren T. Brock

STATE OF Illinois }
 COUNTY OF Cook }

The foregoing instrument was acknowledged before me this 15 day of October, 2001, by C. Kevin Shannahan, the Executive Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.



Madeline Greenlee
 (Print Name Madeline Greenlee)
 NOTARY PUBLIC, State of Florida at Large
 Commission # 418197
 My Commission Expires: 5/1/04
 Personally Known X
 or Produced I.D. _____
 [check one of the above]

Type of Identification Produced

Exhibit A - Property

EXHIBIT A

Legal Description of the Property

Marshall Creek DRI Unit A-One according to the plat thereof recorded in Map Book 41, Pages 98 through 103, Marshall Creek DRI Unit B-One according to the plat thereof recorded in Map Book 42, Pages 6 through 8, and Marshall Creek DRI Unit C-One according to the plat thereof recorded in Map Book 42, Pages 1 through 3, all of the public records of St. Johns County, Florida.

CONSENT AND JOINDER OF MORTGAGEE

CNB NATIONAL BANK ("Mortgagee") is the holder of that certain Real Estate Mortgage ("Mortgage") recorded in Official Records Book 1634, at page 1350 of the public records of St. Johns County, Florida. Mortgagee joins in the foregoing Declaration of Covenants and Restrictions for Palencia Residential Lots to which this Consent is attached ("Declaration") to evidence its consent and joinder to the provisions of the Declaration and its agreement that its security interest as evidenced by the Mortgage shall be subordinated thereto.

Signed, sealed and
delivered in the
presence of:

CNB NATIONAL BANK

Diane Yunkes
John R. Lamb

By:

Its:

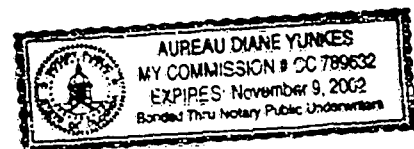
John R. Lamb
SENIOR VICE PRESIDENT

STATE OF FLORIDA)
)ss
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 10 day of OCTOBER, 2001, by JOHN R. LAMB the SR. VICE PRESIDENT of CNB NATIONAL BANK, a NATIONAL BANK, on behalf of the Bank. (He/She is personally known to me or has produced N/A as identification.

Aureau Diane Yunkes
(Print Name AUREAU DIANE YUNKES)
NOTARY PUBLIC, State of Florida at Large.
Commission No. CC 789632

My Commission Expires: _____



11
3230
This document prepared
By and return to:

John G. Metcalf, Esq.
Pappas Metcalf Jenks & Miller, P.A.
200 W. Forsyth Street, Ste. 1400
Jacksonville, FL 32202

Public Records of
St. Johns County, FL
Clerk# 01-065366
O.R. 1691 PG 284
09:00AM 12/18/2001
REC \$45.00 SUR \$6.00
Doc Stamps \$0.70

DRAINAGE EASEMENT AGREEMENT

THIS DRAINAGE EASEMENT AGREEMENT ("Easement Agreement") is made effective September 20, 2001, by and between MARSHALL CREEK, LTD., a Florida limited partnership, whose address is 7502B US Highway 1 North, St. Augustine, Florida 32095-8401 (hereinafter referred to as the "Grantor"), and the MARSHALL CREEK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government organized and existing in accordance with Chapter 190, Florida Statutes, whose address is 10300 NW 11th Mannor, Coral Springs, Florida 33071 (hereinafter referred to as the "Grantee").

RECITALS:

5100
A. The Marshall Creek Community Development District was established in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act") for the purpose of planning, financing, constructing, operating, and maintaining certain infrastructure, including surface water management systems, roadways, landscaping, recreational improvements, and other infrastructure.

170
B. Grantor has permitted a Surface Water or Stormwater Management System (the "Drainage System") over the real property more particularly described on the attached Exhibit "A" (the "Property") which, by this reference, is incorporated as a material part of this Drainage Easement Agreement.

C. Grantor and Grantee have entered into an agreement entitled Agreement Between The Marshall Creek Community Development District and Marshall Creek, Ltd., Regarding The Acquisition of Certain Infrastructure, Plans, Designs and Specifications dated August 20, 2001 (the "Agreement").

D. The Agreement requires the Grantee to acquire certain improvements, which include the Drainage System which have been fully completed by the Grantor for the actual reasonable costs paid by the Grantor. The Agreement further requires the Grantor to convey fee simple title to the Property upon which the Drainage System is constructed to the Grantee, or, at the discretion of the Grantee, such other interest in such real property as the Grantee deems acceptable.

E. The Agreement further provides for reasonable future boundary adjustments in any such real property conveyance as may be deemed necessary by a grantor and grantee.

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F. Grantor and Grantee find that it is in the best interest of both parties at this time for Grantor to provide a perpetual, non-exclusive easement to Grantee over, under, across and through Grantor's Drainage System for the construction, installation, repair, reconstruction, use, maintenance, and operation thereof by Grantee. When Grantor has completed development of lands surrounding the Drainage System then Grantor shall, at Grantee's request, convey fee simple title to the Property subject to boundary adjustments in accordance with the Agreement.

G. Grantee acknowledges that Grantor has permitted and may use waters from the Drainage System for its own use to irrigate a golf course facility and other adjoining lands, and Grantee also acknowledges that use of the Grantor's Drainage System is necessary for Grantee to carry out its essential purpose.

H. Grantor and Grantee desire to make explicit each party's rights, liabilities, and benefits received in regard to the Grantee's perpetual, non-exclusive easement to over, under, across, and through Grantor's Drainage System for the construction, installation, repair, reconstruction, use, maintenance and operation thereof by Grantee.

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Recitals.** The recitals so stated above are true and correct and by this reference are incorporated as a material part of this Drainage Easement Agreement.

2. **Grant of Easement.** Grantor hereby grants to Grantee, its successors and assigns, a perpetual, non-exclusive easement over, under, across and through the Drainage System for the construction, installation, repair, reconstruction, use, maintenance and operation by Grantee of the Drainage System in accordance with all applicable statutes, rules and permit conditions applicable to the Drainage System from time to time.

3. **Acceptance and Maintenance.** Grantee hereby accepts the easement granted hereby and further agrees that from and after the date hereof, Grantee shall be solely responsible for operation and maintenance of the Drainage System in accordance with all applicable statutes, rules and permit conditions, including without limitation, the conditions set forth in Permit Nos. 4-109-0216-ERP, 4-109-0216-ERP, 4-109-56730-5 and 4-109-56730-10 issued by the St. Johns River Water Management District and Permit No. 199800984(IP-ME) issued by the United States Army Corps of Engineers, as the same may be amended or supplemented from time to time (collectively, the "Regulatory Requirements"). Grantee acknowledges and agrees that for purposes of all such permits and amendments, it shall hereafter constitute the sole party responsible for perpetual maintenance of the Drainage System.

4. **Limiting Condition.** Nothing contained herein shall prevent or limit Grantor from draining its adjacent lands into, or drawing water from, the Drainage System in accordance with all applicable statutes, rules and permit conditions.

5. **Agreement.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Drainage Easement Agreement. Amendments to and waivers of the provisions contained in this Drainage Easement Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.

6. **Authorization.** The execution of this Drainage Easement Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.

7. **Assignment.** This Drainage Easement Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.

8. **Notices.** All notices, requests, consents and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, as follows:

If to Grantor: C. Kevin Shannahan
Executive Vice President
Hines Interests Limited Partnership
70 West Madison Avenue, # 440
Chicago, IL 60602-4293

With a copy to: Michael T. Harrison
Vice President
Hines Interests Limited Partnership
Five Ravinia Drive
Atlanta, GA 30346-2102

Project Manager
Hines Interests Limited Partnership
7502B US Highway 1 North
St. Augustine, Florida 32095-8401

Pappas Metcalf Jenks & Miller, P.A.
John G. Metcalf, Esq.
200 West Forsyth Street, # 1400
Jacksonville, FL 32202

If to Grantee: Marshall Creek Development District
10300 NW 11th Mannor
Coral Springs, Florida 33071

With a copy to: Jonathan T. Johnson, Esq.
123 South Calhoun Street
P. O. Box 6526
Tallahassee, FL 32314

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Drainage Easement Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in the name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addresses set forth herein.

9. **Default.** A default by either party under this Drainage Easement Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance.

10. **Enforcement of Drainage Easement Agreement.** In the event that either party is required to enforce this Drainage Easement Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

11. **Third Party Beneficiaries.** This Drainage Easement Agreement is solely for the benefit of the formal parties herein and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Drainage Easement Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Drainage Easement Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.

12. **Controlling Law.** This Drainage Easement Agreement and the provisions contained herein shall be construed, interpreted, and controlled according to the laws of the State of Florida.

13. **Negotiation at Arm's Length.** This Drainage Easement Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Drainage Easement Agreement with the assistance of their respective

counsel. In the case of a dispute concerning the interpretation of any provision of this Drainage Easement Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against any party.

14. **Public Record.** The Grantor acknowledges that all documents of any kind provided to the Grantee's staff in connection with any action or work under this Drainage Easement Agreement are public records and are treated as such in accordance with Florida law.

15. **Effective Date.** The Drainage Easement Agreement shall be effective after execution by both parties hereto and shall continue in perpetuity.

16. **Successors and Assigns.** This Agreement shall run with the title to the Drainage System and shall be binding upon, and inure to the benefit of, Grantor, Grantee and their respective successors and assigns.

IN WITNESS WHEREOF, Grantor and Grantee have set their hands and seals the day and year first above written.

Signed, sealed and delivered
In the presence of:

"GRANTOR"


MARSHALL CREEK, LTD., a Florida limited
partnership

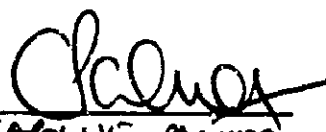
By: **HINES/MARSHALL CREEK, LTD.,** a
Florida limited partnership, as its sole
general partner

By: **HINES MANAGEMENT, L.L.C.,** a
Delaware limited liability company,
as its sole general partner

By: **Hines Interests Limited
Partnership,** a Delaware limited
partnership, its sole member

By: **Hines Holdings, Inc.,** a
Texas corporation, as its
sole general partner

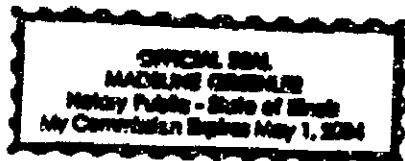
By: 
C. Kevin Shannahan
Its: Executive Vice President
Address: 5 Ravinia Drive
Atlanta, GA 30305


Print: CAROLINE PALMER


Print: Karen Brock

STATE OF Illinois }
COUNTY OF Cook } SS

The foregoing instrument was acknowledged before me this 20th day of September, 2001, by C. KEVIN SHANNAHAN, as Executive Vice President of HINES HOLDINGS, INC., a Texas corporation, as the sole general partner of HINES INTERESTS LIMITED PARTNERSHIP, a Delaware limited partnership, the sole member of HINES MANAGEMENT, L.L.C., a Delaware limited liability company, as the sole general partner of HINES/MARSHALL CREEK, LTD., a Florida limited partnership, as the sole general partner of MARSHALL CREEK, LTD., a Florida limited partnership, on behalf of the partnership.



Madeline Greenlee
(Print Name Madeline Greenlee)

NOTARY PUBLIC

State of Illinois at Large

Commission # 418197

My Commission Expires: 5/1/04

Personally Known X

or Produced I.D. _____

[check one of the above]

Type of Identification Produced

"GRANTEE"

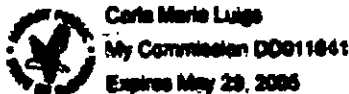
MARSHALL CREEK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government organized and existing in accordance with Chapter 190, Florida Statutes

Carla Marie Luigs
Print: Carla Marie Luigs

By: Walter R. Oshea
Printed Name: Walter R. Oshea
Title: Chairman
Print: _____

STATE OF Florida }
COUNTY OF St. Johns } SS

The foregoing instrument was acknowledged before me this 20th day of September, 2001, by Walter R. Oshea, as Chairman MARSHALL CREEK COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose of government organized and existing in accordance with Chapter 190, Florida Statutes, on behalf of the District.



Carla Marie Luigs
(Print Name Carla Marie Luigs)
NOTARY PUBLIC
State of Florida at Large
Commission # DD011641
My Commission Expires: May 29, 2005
Personally Known X
or Produced I.D. _____
[check one of the above]
Type of Identification Produced

LEGAL DESCRIPTION

A PORTION OF SECTIONS 34, 45, 53, 54, 55, 56, 58 AND 60 TOWNSHIP 5 SOUTH, RANGE 29 EAST AND A PORTION OF SECTION 1 TOWNSHIP 6 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, FOR A POINT OF REFERENCE COMMENCE AT THE MOST NORTHERLY CORNER OF MARSHALL CREEK DRILL UNIT A-ONE, ACCORDING TO MAP THEREOF RECORDED IN MAP BOOK 41, PAGES 98 THROUGH 103 OF THE OFFICIAL RECORDS OF SAID COUNTY, THENCE NORTH 80°29'59" EAST, 1579.81 FEET TO THE POINT OF BEGINNING.

TRACT 1

FROM THE POINT OF BEGINNING THUS DESCRIBED, THENCE NORTH 65°51'30" WEST, 59.44 FEET, THENCE NORTH 10°10'16" WEST, 214.63 FEET, THENCE SOUTH 87°19'36" WEST, 27.31 FEET, THENCE NORTH 35°04'56" WEST, 23.62 FEET, THENCE NORTH 24°53'07" WEST, 170.35 FEET, THENCE NORTH 22°29'52" EAST, 148.84 FEET, THENCE NORTH 31°43'23" WEST, 69.81 FEET, THENCE NORTH 77°35'03" WEST, 114.05 FEET, THENCE SOUTH 48°23'26" WEST, 109.73 FEET, THENCE SOUTH 84°33'51" WEST, 132.42 FEET, THENCE SOUTH 74°29'18" WEST, 89.57 FEET, THENCE SOUTH 85°31'09" WEST, 74.89 FEET, THENCE NORTH 66°49'08" WEST, 126.34 FEET, THENCE NORTH 40°07'29" WEST, 71.62 FEET, THENCE NORTH 6°45'34" EAST, 106.74 FEET, THENCE NORTH 29°16'00" EAST, 145.04 FEET, THENCE NORTH 41°37'41" EAST, 164.97 FEET, THENCE NORTH 73°05'10" EAST, 93.76 FEET, THENCE NORTH 85°03'54" EAST, 137.31 FEET, THENCE NORTH 45°16'47" EAST, 174.38 FEET, THENCE NORTH 06°54'45" EAST, 74.56 FEET, THENCE NORTH 37°23'59" WEST, 39.95 FEET, THENCE SOUTH 88°12'52" WEST, 88.52 FEET, THENCE NORTH 73°05'06" WEST, 36.09 FEET, THENCE NORTH 88°41'19" WEST, 112.34 FEET, THENCE SOUTH 81°20'59" WEST, 50.02 FEET, THENCE SOUTH 54°29'54" WEST, 191.19 FEET, THENCE SOUTH 78°32'51" WEST, 44.29 FEET, THENCE NORTH 21°39'40" WEST, 63.36 FEET, THENCE NORTH 06°10'31" WEST, 104.36 FEET, THENCE NORTH 16°13'59" EAST, 107.09 FEET, THENCE NORTH 41°04'44" EAST, 115.32 FEET, THENCE NORTH 74°36'17" EAST, 123.23 FEET TO A POINT HEREINAFTER REFERRED TO AS POINT A, THENCE SOUTH 89°05'30" EAST, 170.25 FEET, THENCE SOUTH 85°02'04" EAST, 86.39 FEET, THENCE NORTH 79°06'14" EAST, 103.84 FEET, THENCE NORTH 62°29'41" EAST, 149.77 FEET, THENCE NORTH 78°02'04" EAST, 65.98 FEET, THENCE SOUTH 71°51'09" EAST, 67.93 FEET, THENCE SOUTH 43°03'59" EAST, 94.88 FEET, THENCE SOUTH 14°50'09" EAST, 48.39 FEET, THENCE SOUTH 05°23'10" EAST, 129.56 FEET TO A POINT HEREINAFTER REFERRED TO AS POINT B, THENCE SOUTH 51°54'05" WEST, 114.13 FEET, THENCE SOUTH 83°04'55" WEST, 121.57 FEET, THENCE SOUTH 30°36'52" WEST, 148.80 FEET, THENCE SOUTH 40°33'20" WEST, 105.36 FEET, THENCE SOUTH 37°15'29" EAST, 29.36 FEET, THENCE SOUTH 78°14'04" EAST, 173.25 FEET, THENCE SOUTH 00°14'57" EAST, 102.65 FEET, THENCE SOUTH 26°12'05" EAST, 386.79 FEET TO A POINT HEREINAFTER REFERRED TO AS POINT C, THENCE SOUTH 09°01'59" EAST, 343.00 FEET, THENCE SOUTH 44°02'16" WEST, 133.53 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH,

TRACT 2

BEGINNING AT A POINT WHICH BEARS NORTH 09°15'07" WEST, 290.98 FEET FROM AFOREMENTIONED POINT A, THENCE SOUTH 89°23'39" WEST, 157.80 FEET, THENCE NORTH 62°43'13" WEST, 71.34 FEET, THENCE NORTH 19°17'04" WEST, 94.40 FEET, THENCE NORTH 08°22'22" WEST, 248.95 FEET, THENCE NORTH 09°57'08" EAST, 52.62 FEET, THENCE NORTH 31°37'55" EAST, 24.93 FEET, THENCE NORTH 08°57'25" EAST, 98.76 FEET, THENCE NORTH 53°51'54" EAST, 20.97 FEET, THENCE NORTH 80°42'52" EAST, 42.26 FEET, THENCE SOUTH 72°06'35" EAST, 49.78 FEET, THENCE SOUTH 38°41'00" EAST, 49.91 FEET, THENCE SOUTH 01°18'11" WEST, 27.89 FEET, THENCE SOUTH 18°56'22" WEST, 28.94 FEET, THENCE SOUTH 11°52'55" EAST, 126.38 FEET, THENCE SOUTH 05°11'56" WEST, 114.25 FEET, THENCE SOUTH 33°12'02" EAST, 26.45 FEET, THENCE SOUTH 76°15'23" EAST, 41.21 FEET, THENCE SOUTH 85°58'30" EAST, 51.60 FEET, THENCE SOUTH 50°02'13" EAST, 29.32 FEET, THENCE SOUTH 34°56'58" EAST, 53.30 FEET, THENCE SOUTH 85°34'46" EAST, 17.94 FEET, THENCE NORTH 15°47'01" EAST, 37.37 FEET, THENCE NORTH 03°55'45" WEST, 81.60 FEET, THENCE NORTH 25°45'35" EAST, 49.62 FEET, THENCE NORTH 56°12'23" EAST, 101.88 FEET, THENCE NORTH 47°21'41" EAST, 55.38 FEET, THENCE NORTH 10°59'50" WEST, 113.63 FEET, THENCE NORTH 09°48'01" EAST, 159.55 FEET, THENCE NORTH 42°52'56" WEST, 173.89 FEET, THENCE NORTH 05°39'19" WEST, 85.24 FEET, THENCE NORTH 13°20'03" WEST, 15.54 FEET, THENCE SOUTH 67°29'48" WEST, 39.99 FEET, THENCE NORTH 86°54'31" WEST, 71.43 FEET, THENCE NORTH 80°31'26" WEST, 60.96 FEET, THENCE NORTH 49°16'33" WEST, 37.91 FEET, THENCE SOUTH 49°00'31" WEST, 96.92 FEET, THENCE SOUTH 85°45'33" WEST, 32.22 FEET, THENCE NORTH 82°48'52" WEST, 64.72 FEET, THENCE NORTH 00°26'30" EAST, 58.47 FEET, THENCE NORTH 37°30'41" EAST, 42.40 FEET, THENCE NORTH 60°11'02" EAST, 79.14 FEET, THENCE NORTH 26°35'01" EAST, 31.11 FEET, THENCE NORTH 12°57'49" WEST, 74.36 FEET, THENCE NORTH 29°04'31" EAST, 121.03 FEET, THENCE NORTH 59°28'25" EAST, 71.95 FEET, THENCE SOUTH 88°14'21" EAST, 84.83 FEET, THENCE SOUTH 42°17'52" EAST, 44.37 FEET, THENCE SOUTH 10°15'48" EAST, 46.08 FEET, THENCE SOUTH 29°54'52" EAST, 37.32 FEET, THENCE SOUTH 47°01'01" EAST, 37.92 FEET, THENCE SOUTH 26°46'25" EAST, 40.77 FEET, THENCE SOUTH 07°52'32" EAST, 117.04 FEET, THENCE SOUTH 69°13'01" EAST, 18.05 FEET, THENCE NORTH 79°17'45" EAST, 35.09 FEET, THENCE SOUTH 57°33'03" EAST, 60.73 FEET, THENCE SOUTH 48°23'26" EAST, 67.30 FEET, THENCE SOUTH 84°48'36" EAST, 72.05 FEET, THENCE SOUTH 89°15'58" EAST, 72.69 FEET, THENCE SOUTH 79°47'11" EAST, 57.76 FEET, THENCE SOUTH 51°36'20" EAST, 14.48 FEET TO A POINT HEREINAFTER REFERRED TO AS POINT D, THENCE SOUTH 17°39'51" EAST, 21.50 FEET, THENCE SOUTH 11°59'10" WEST, 31.41 FEET, THENCE SOUTH 32°28'07" WEST, 65.11 FEET, THENCE SOUTH 10°30'48" WEST, 33.14 FEET, THENCE SOUTH 06°00'51" EAST, 88.94 FEET, THENCE SOUTH 23°36'56" EAST, 67.41 FEET, THENCE SOUTH 08°31'14" EAST, 102.54 FEET, THENCE SOUTH 65°18'35" EAST, 117.87 FEET, THENCE SOUTH 35°28'58" EAST, 60.82 FEET, THENCE SOUTH 07°29'49" EAST, 47.24 FEET, THENCE SOUTH 28°12'55" WEST, 26.84 FEET, THENCE SOUTH 39°00'53" WEST, 25.16 FEET, THENCE SOUTH 62°27'16" WEST, 31.25 FEET, THENCE SOUTH 87°17'08" WEST, 40.70 FEET, THENCE NORTH 47°30'31" WEST, 26.35 FEET, THENCE SOUTH 78°19'04" WEST, 37.95 FEET, THENCE SOUTH 44°49'34" WEST, 79.61 FEET, THENCE SOUTH 71°16'18" WEST, 95.09 FEET, THENCE NORTH 77°06'19" WEST, 28.40 FEET, THENCE NORTH 68°20'05" WEST, 71.97 FEET, THENCE SOUTH 60°11'56" WEST, 46.79 FEET, THENCE SOUTH 23°38'50" WEST, 111.59 FEET, THENCE SOUTH 65°34'27" WEST, 26.78 FEET, THENCE NORTH 42°07'16" WEST, 41.18 FEET, THENCE NORTH 47°25'45" WEST, 160.04 FEET, THENCE SOUTH 49°04'37" WEST, 14.40 FEET TO THE POINT OF BEGINNING.

EXHIBIT "A" (CON'T)

TOGETHER WITH:

TRACT 3

BEGINNING AT A POINT WHICH BEARS NORTH 60°27'30" EAST, 1471.57 FEET FROM AFOREMENTIONED POINT D, THENCE NORTH 16°38'55" EAST, 186.73 FEET; THENCE NORTH 16°19'21" WEST, 188.72 FEET; THENCE NORTH 35°30'38" WEST, 26.13 FEET; THENCE NORTH 22°21'39" WEST, 72.89 FEET; THENCE NORTH 10°28'54" WEST, 57.45 FEET; THENCE NORTH 04°52'53" WEST, 63.91 FEET; THENCE NORTH 20°19'57" WEST, 38.45 FEET; THENCE NORTH 03°06'19" WEST, 45.73 FEET; THENCE NORTH 63°41'08" WEST, 52.52 FEET; THENCE SOUTH 63°36'47" WEST, 22.23 FEET; THENCE SOUTH 86°04'21" WEST, 25.15 FEET; THENCE NORTH 18°51'46" WEST, 32.80 FEET; THENCE NORTH 02°43'03" EAST, 62.85 FEET; THENCE NORTH 36°07'17" EAST, 53.98 FEET; THENCE NORTH 57°07'01" EAST, 75.72 FEET; THENCE SOUTH 76°42'10" EAST, 47.72 FEET; THENCE SOUTH 29°02'48" EAST, 164.58 FEET; THENCE SOUTH 13°11'02" EAST, 33.13 FEET; THENCE SOUTH 24°22'37" EAST, 42.29 FEET; THENCE SOUTH 40°27'16" EAST, 156.40 FEET; THENCE SOUTH 00°13'56" WEST, 81.47 FEET; THENCE SOUTH 26°53'12" WEST, 34.23 FEET; THENCE SOUTH 25°37'21" EAST, 42.72 FEET; THENCE SOUTH 05°55'50" WEST, 89.82 FEET; THENCE SOUTH 03°18'49" EAST, 63.27 FEET; THENCE SOUTH 02°01'23" EAST, 141.07 FEET; THENCE SOUTH 05°34'37" WEST, 72.77 FEET; THENCE SOUTH 24°55'24" EAST, 82.69 FEET; THENCE SOUTH 10°47'35" EAST, 21.32 FEET; THENCE SOUTH 07°42'09" WEST, 31.30 FEET; THENCE SOUTH 25°34'44" WEST, 22.88 FEET; THENCE SOUTH 51°34'04" WEST, 32.91 FEET; THENCE SOUTH 79°53'01" WEST, 26.36 FEET; THENCE NORTH 59°36'36" WEST, 23.60 FEET; THENCE NORTH 50°44'28" WEST, 24.10 FEET; THENCE NORTH 20°37'07" WEST, 33.87 FEET; THENCE NORTH 38°55'00" WEST, 107.03 FEET; THENCE NORTH 25°33'02" WEST, 58.07 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

TRACT 4

BEGINNING AT A POINT WHICH BEARS NORTH 74°18'01" EAST, 343.50 FEET FROM AFOREMENTIONED POINT B; THENCE NORTH 07°31'06" WEST, 82.21 FEET; THENCE NORTH 34°06'13" EAST, 30.39 FEET; THENCE NORTH 80°11'20" EAST, 97.11 FEET; THENCE NORTH 52°21'28" EAST, 88.13 FEET; THENCE NORTH 37°33'50" EAST, 72.00 FEET; THENCE NORTH 14°10'46" WEST, 91.89 FEET; THENCE NORTH 37°05'16" WEST, 120.24 FEET; THENCE NORTH 16°29'24" EAST, 89.11 FEET; THENCE NORTH 58°19'56" EAST, 99.99 FEET; THENCE SOUTH 83°45'48" EAST, 58.49 FEET; THENCE SOUTH 59°03'27" EAST, 150.85 FEET; THENCE SOUTH 14°23'35" EAST, 144.24 FEET; THENCE SOUTH 40°38'52" EAST, 147.96 FEET; THENCE SOUTH 27°37'01" EAST, 83.63 FEET; THENCE SOUTH 01°06'36" EAST, 37.59 FEET; THENCE SOUTH 19°50'06" EAST, 64.88 FEET; THENCE SOUTH 34°47'09" EAST, 42.19 FEET; THENCE SOUTH 05°57'18" EAST, 158.25 FEET; THENCE SOUTH 59°15'31" WEST, 44.40 FEET; THENCE SOUTH 74°26'24" WEST, 55.04 FEET; THENCE NORTH 57°07'51" WEST, 149.30 FEET; THENCE NORTH 04°31'38" WEST, 30.05 FEET; THENCE NORTH 07°54'09" WEST, 111.29 FEET; THENCE NORTH 42°34'45" WEST, 45.01 FEET; THENCE SOUTH 80°34'48" WEST, 89.85 FEET; THENCE SOUTH 87°35'48" WEST, 105.10 FEET; THENCE SOUTH 56°40'38" WEST, 44.88 FEET; THENCE SOUTH 84°42'43" WEST, 102.87 FEET; THENCE NORTH 43°39'06" WEST, 58.13 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

TRACT 5

BEGINNING AT A POINT WHICH BEARS SOUTH 70°36'48" EAST, 589.76 FEET FROM AFOREMENTIONED POINT C, THENCE IN A NORTHEASTERLY DIRECTION, ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 139.35 FEET, A CHORD BEARING AND DISTANCE OF NORTH 45°54'53" EAST, 262.97 FEET, THENCE SOUTH 62°59'40" EAST, 37.61 FEET; THENCE SOUTH 52°13'49" EAST, 46.88 FEET; THENCE SOUTH 43°30'51" EAST, 126.24 FEET; THENCE NORTH 77°16'48" EAST, 112.83 FEET; THENCE SOUTH 68°04'40" EAST, 56.31 FEET; THENCE SOUTH 14°50'56" EAST, 54.07 FEET; THENCE SOUTH 10°52'41" WEST, 171.03 FEET TO A POINT HEREINAFTER REFERRED TO AS POINT E, THENCE SOUTH 53°03'03" WEST, 101.23 FEET; THENCE SOUTH 78°56'58" WEST, 121.22 FEET; THENCE SOUTH 81°27'37" WEST, 108.81 FEET; THENCE NORTH 87°03'35" WEST, 58.89 FEET; THENCE NORTH 46°01'10" WEST, 49.63 FEET; THENCE NORTH 20°43'18" WEST, 249.58 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH

EXHIBIT "A" (CON'T)

TRACT 6

BEGINNING AT A POINT WHICH BEARS SOUTH 25°30'44" EAST, 1308.44 FEET FROM AFOREMENTIONED POINT E; THENCE SOUTH 17°30'35" EAST, 75.49 FEET; THENCE SOUTH 16°43'18" WEST, 76.79 FEET; THENCE SOUTH 41°37'48" WEST, 68.65 FEET; THENCE SOUTH 11°58'14" WEST, 62.92 FEET; THENCE SOUTH 48°45'41" WEST, 55.91 FEET TO A POINT HEREINAFTER REFERRED TO AS POINT F; THENCE NORTH 63°08'13" WEST, 144.69 FEET; THENCE NORTH 81°53'52" WEST, 71.64 FEET; THENCE SOUTH 68°05'11" WEST, 172.58 FEET; THENCE SOUTH 76°03'28" WEST, 146.79 FEET; THENCE SOUTH 02°23'15" EAST, 29.03 FEET; THENCE SOUTH 84°49'07" WEST, 118.56 FEET; THENCE NORTH 68°02'20" WEST, 59.01 FEET; THENCE NORTH 28°33'28" WEST, 33.89 FEET; THENCE SOUTH 88°14'19" WEST, 52.57 FEET; THENCE NORTH 44°22'28" WEST, 74.75 FEET; THENCE NORTH 18°53'31" EAST, 59.67 FEET; THENCE NORTH 55°41'13" EAST, 90.89 FEET; THENCE NORTH 70°12'45" EAST, 41.93 FEET; THENCE NORTH 84°03'55" EAST, 52.57 FEET; THENCE NORTH 64°24'15" EAST, 130.90 FEET; THENCE NORTH 74°06'17" EAST, 142.49 FEET; THENCE SOUTH 89°23'16" EAST, 67.53 FEET; THENCE NORTH 53°09'01" EAST, 35.33 FEET; THENCE NORTH 78°01'28" EAST, 63.39 FEET; THENCE NORTH 81°09'13" EAST, 121.88 FEET; THENCE SOUTH 84°38'49" EAST, 175.30 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH:

TRACT 7

BEGINNING AT A POINT WHICH BEARS SOUTH 01°01'03" EAST, 988.25 FEET FROM AFOREMENTIONED POINT F; THENCE NORTH 80°24'10" EAST, 82.01 FEET; THENCE SOUTH 66°11'50" EAST, 151.17 FEET; THENCE NORTH 87°20'58" EAST, 91.19 FEET; THENCE NORTH 75°47'31" EAST, 98.06 FEET; THENCE SOUTH 75°44'21" EAST, 49.28 FEET; THENCE SOUTH 24°27'10" EAST, 58.01 FEET; THENCE SOUTH 03°27'14" WEST, 61.14 FEET; THENCE SOUTH 50°27'11" WEST, 77.16 FEET; THENCE SOUTH 67°39'19" WEST, 71.47 FEET; THENCE SOUTH 29°09'08" WEST, 31.48 FEET; THENCE SOUTH 68°35'09" WEST, 103.80 FEET; THENCE NORTH 87°07'42" WEST, 47.91 FEET; THENCE SOUTH 42°21'15" WEST, 45.69 FEET; THENCE SOUTH 61°44'36" WEST, 156.36 FEET TO A POINT HEREINAFTER REFERRED TO AS POINT G; THENCE NORTH 50°57'03" WEST, 114.06 FEET; THENCE NORTH 07°41'43" WEST, 52.76 FEET; THENCE NORTH 42°22'28" EAST, 50.76 FEET; THENCE NORTH 26°32'21" WEST, 75.81 FEET; THENCE NORTH 24°59'37" EAST, 179.46 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH

TRACT 8

BEGINNING AT A POINT WHICH BEARS SOUTH 46°59'45" WEST, 1077.88 FEET FROM AFOREMENTIONED POINT G; THENCE SOUTH 64°54'38" EAST, 131.58 FEET; THENCE SOUTH 28°13'28" EAST, 72.93 FEET; THENCE SOUTH 43°23'40" EAST, 175.26 FEET; THENCE SOUTH 62°33'17" EAST, 104.39 FEET; THENCE NORTH 78°16'58" EAST, 137.40 FEET; THENCE SOUTH 63°08'58" EAST, 199.22 FEET; THENCE SOUTH 16°41'30" EAST, 292.10 FEET; THENCE SOUTH 36°53'20" WEST, 78.71 FEET; THENCE NORTH 66°44'15" WEST, 77.13 FEET; THENCE SOUTH 75°04'24" WEST, 107.45 FEET; THENCE SOUTH 88°08'25" WEST, 99.37 FEET; THENCE NORTH 43°33'28" WEST, 100.28 FEET; THENCE NORTH 28°42'58" WEST, 91.20 FEET; THENCE NORTH 48°34'50" WEST, 104.01 FEET; THENCE NORTH 38°55'15" WEST, 381.54 FEET; THENCE SOUTH 83°14'08" WEST, 29.93 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHWESTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 65.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 55°21'21" WEST, 65.99 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 13°56'49" WEST, 111.38 FEET TO A POINT OF CURVATURE; THENCE IN A NORTHEASTERLY DIRECTION ALONG THE ARC OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 35.00 FEET, A CHORD BEARING AND DISTANCE OF NORTH 38°54'47" EAST, 55.80 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 68°13'38" EAST, 67.62 FEET TO THE POINT OF BEGINNING.

CONSENT AND JOINDER

CNB NATIONAL BANK, as holder of that certain real estate Mortgage recorded in Official Records Book 1634, page 1350 of the public records of St. Johns County, Florida encumbering the real property described on Exhibit "A" to the Drainage Easement Agreement to which this consent is attached ("Easement Agreement"), 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 Agreement.

Signed, sealed and delivered
in the presence of:

Diane Yunkes
Print: DIANE YUNKES

Karen C. Brown
Print: KAREN C. BROWN

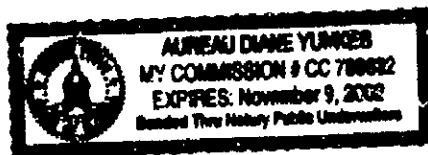
CNB NATIONAL BANK

BY: [Signature]
PRINT: JOHN R. LAMB
ITS: VICE - PRESIDENT

STATE OF FLORIDA }

COUNTY OF DUVAL } SS

The foregoing instrument was acknowledged before me this 20TH day of SEPTEMBER, 2001, by JOHN R. LAMB, as VICE - PRESIDENT of CNB NATIONAL BANK, on behalf of the corporation.



Aureau Diane Yunkes
(Print Name AUREAU DIANE YUNKES)
NOTARY PUBLIC
State of FLORIDA at Large
Commission # _____
My Commission Expires: _____
Personally Known ☒
or Produced I.D. NTA
[check one of the above]
Type of Identification Produced _____

Public Records of
St. Johns County, FL
Clerk# 02-003804
O.R. 1706 PG 727
02:20PM 01/18/2002
REC \$13.00 SUR \$2.00

Prepared by and Return to:

Thomas M. Jenks, Esq.
Pappas Metcalf Jenks & Miller, P.A.
200 W. Forsyth Street, Suite 1400
Jacksonville, FL 32202

FIRST AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
PALENCIA RESIDENTIAL LOTS

This **FIRST AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR PALENCIA RESIDENTIAL LOTS** is made this 31st day of December, 2001 by **MARSHALL CREEK, LTD.**, a Florida limited liability company, (the "Developer").

RECITALS:

A. The Developer has previously executed and recorded the Declaration of Covenants and Restrictions for Palencia Residential Lots recorded in Official Records Volume 1666 at Page 831 of the public records of St. Johns County, Florida (the "Declaration").

B. The Developer desires to amend the Declaration as more particularly described below and this First Amendment is made pursuant to the reserved rights of the Developer set forth in Section 6.5 of the Declaration. The amendment to the Declaration described hereby does not materially and adversely affect the value of any Lot or other building parcel located within the Property.

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

1. All defined terms contained in this First Amendment shall have the same meanings as such terms are defined in the Declaration.

2. Section 2.1 of the Declaration is hereby amended as follows:

Section 2.1. **Association.** Palencia Property Owners Association of St. Johns County, Inc., a Florida corporation not-for-profit.

3. Except as specifically amended hereby, all of the terms and provisions of the Declaration shall remain in full force and effect as originally executed.

IN WITNESS WHEREOF, the Association has caused this First Amendment to Declaration of Covenants and Restrictions for Palencia Residential Lots to be executed on the day and year first above written.

Signed, sealed and delivered
in the presence of:

MARSHALL CREEK, LTD., a Florida limited
partnership

By: Hines/Marshall Creek, Ltd., a Florida limited
partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole general
partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its
sole general partner

By: Michael T. Harrison  

Title: Vice President

Date: December 31, 2001

Walter O'Shea
Name Printed: Walter O'Shea
Carla Luigs
Name Printed: Carla Luigs

STATE OF Florida)
COUNTY OF St. Johns)

The foregoing instrument was acknowledged before me this 31st day of December, 2001, by Michael T. Harrison, the Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, L.P., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd. on behalf of the Company, HILP, the LLC, the GP and the Partnership.



Carla Marie Luigs
My Commission DD011641
Expires May 29, 2005

Carla Marie Luigs

(Print Name Carla Marie Luigs)

NOTARY PUBLIC, State of Florida

Commission # DD011641

My Commission Expires: May 29, 2005

Personally Known ✓

or Produced I.D. _____

[check one of the above]

Type of Identification Produced _____

5706
1
③ 7
Prepared by and Return to:

Thomas M. Jenks, Esq.
Pappas Metcalf Jenks & Miller, P.A.
200 W. Forsyth Street, Suite 1400
Jacksonville, FL 32202

Public Records of
St. Johns County, FL
Clerk# 02-030281
O.R. 1762 PG 815
04:29PM 05/22/2002
REC \$13.00 SUR \$2.00

SECOND AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
PALENCIA RESIDENTIAL LOTS

THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR PALENCIA RESIDENTIAL LOTS is made this 22ND day of APRIL, 2002, by MARSHALL CREEK, LTD., a Florida limited liability company, (the "Developer").

R E C I T A L S:

A. The Developer has previously executed and recorded the Declaration of Covenants and Restrictions for Palencia Residential Lots recorded in Official Records Volume 1666 at Page 831, as amended in Official Records Volume 1706, at Page 727, both of the public records of St. Johns County, Florida (together, the "Declaration").

B. The Developer desires to amend the Declaration as more particularly described below and this Second Amendment is made pursuant to the reserved rights of the Developer set forth in Section 6.5 of the Declaration. The amendment to the Declaration described hereby does not materially and adversely affect the value of any Lot or other building parcel located within the Property.

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

1. All defined terms contained in this Second Amendment shall have the same meanings as such terms are defined in the Declaration.

2. Section 2.7 of Declaration is hereby amended as follows:

Section 2.7 Master Covenants. The Declaration of Covenants and Restrictions for Palencia recorded in Official Records Book 1666, at Page 803 of the public records of St. Johns County, Florida, as the same may be amended from time to time.

3. A new Section 5.19 is hereby added to the Declaration as follows:

Section 5.19 Natural Gas Service. Each home constructed within the Subdivision shall be plumbed with natural gas connections suitable for connection with the central natural gas distribution system and lines that are located or to be located within the Subdivision, so as to permit natural gas heating systems and appliances to be installed within such homes. Further, each home within the Subdivision shall be initially constructed with an energy efficient natural gas home heating system, an energy efficient natural gas water heater, and the necessary piping to permit the installation of an energy efficient, pilotless, natural gas range and a natural gas dryer. The aforesaid appliances shall be deemed to be "energy efficient" if such appliances qualify for payment of allowances by Peoples Gas System (a division of Tampa Electric Company) pursuant to its energy conservation plan on file with and approved by the Florida Public Service Commission at the time of installation. The Developer shall have the right in the case of reasonable hardship and in its sole discretion, to waive the provisions of this Section 5.19.

4. Except as specifically amended hereby, all of the terms and provisions of the Declaration shall remain in full force and effect as originally executed.

IN WITNESS WHEREOF, the Association has caused this Second Amendment to Declaration of Covenants and Restrictions for Palencia Residential Lots to be executed on the day and year first above written.

Signed, sealed and delivered
in the presence of:

MARSHALL CREEK, LTD., a Florida limited
partnership

By: Hines/Marshall Creek, Ltd., a Florida limited
partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole general
partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its
sole general partner

By: Michael T. Harrison
Michael T. Harrison
Title: SENIOR VICE PRESIDENT

Carla Luigs
Name Printed: Carla Luigs

Jennifer M Cody
Name Printed: Jennifer M Cody

Date: 22 APRIL, 2002

STATE OF Florida)
 COUNTY OF St. Johns)

The foregoing instrument was acknowledged before me this 22nd day of April, 2002, by Michael T. Harrison, the Senior Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, L.P., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd. on behalf of the Company, HILP, the LLC, the GP and the Partnership.



Carla Marie Luigs
 My Commission DD011641
 Expires May 29, 2005

Carla Marie Luigs
 (Print Name Carla Marie Luigs)
 NOTARY PUBLIC, State of

Commission # DD011641
 My Commission Expires: May 29, 2005
 Personally Known ✓
 or Produced I.D. _____
 [check one of the above]
 Type of Identification Produced

Prepared by and Return to:

Thomas M. Jenks, Esq.
Pappas Metcalf Jenks & Miller, P.A.
200 W. Forsyth Street, Suite 1400
Jacksonville, FL 32202

Public Records of
St. Johns County, FL
Clerk# 02-066108
O.R. 1845 PG 835
12:12PM 11/12/2002
REC \$21.00 SUR \$3.00

**FIRST AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
PALENCIA**

THIS FIRST AMENDMENT TO DECLARATION OF COVENANTS AND RESTRICTIONS FOR PALENCIA is made this 7th day of NOVEMBER, 2002 by **MARSHALL CREEK, LTD.**, a Florida limited liability company, (the "Developer").

RECITALS:

A. The Developer has previously executed and recorded the Declaration of Covenants and Restrictions for Palencia recorded in Official Records Book 1666 at Page 803 of the public records of St. Johns County, Florida (the "Declaration").

B. The Developer desires to amend the Declaration as more particularly described below and this First Amendment is made pursuant to the reserved rights of the Developer set forth in Section 10.7 of the Declaration. The amendment to the Declaration described hereby does not materially and adversely affect the value of any Lot or other building parcel located within the Property.

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

1. The Developer confirms that the above-stated recitals are true and correct. All capitalized terms contained in this First Amendment shall have the same meanings as such terms are defined in the Declaration.

2. A new Section 5.8 of the Declaration is hereby added as follows:

Section 5.8. Bulk Rate Service Agreements. As a common service to the Owners, the Association may enter into contracts ("Common Service Contracts"), including bulk rate service agreements, with providers ("Service Providers") of cable television, internet access, telephone and similar utilities for the construction, management, maintenance, modification and operation of such systems and utilities ("Common Systems"). All expenses incurred by the Association in connection with any Common Service Contract or Common System shall constitute an expense which may be

funded through the collection of assessments pursuant to this Article V; provided however, if particular or additional services or benefits are provided to particular Lots or building parcels, the benefitted Owner shall pay the Service Provider directly for such services, or the Association may assess such costs as an Area Assessment pursuant to Section 5.4 hereof. The terms of any Common Service Contract may obligate individual Owners to execute subscription agreements or other contracts directly with the applicable Service Providers, or alternatively, the Association may execute Common Service Contracts on behalf of all Owners. All such agreements or other contracts may contain terms and conditions relating to the use and access of the systems described therein which, if violated by the Owner or any other person, may result in services to the applicable Lot or building parcel being terminated by the Service Provider or the Association. The termination of service for such a violation shall not relieve the applicable Owner of the continuing obligation to pay that portion of assessments or other Association charges pertaining the applicable Common Service Contract or Common Systems. The Association shall have no obligation to utilize any particular Service Provider and all Common Service Agreements shall contain such terms and provisions as the Association shall reasonably deem appropriate in its sole discretion.

3. A new Section 5.9 of Declaration is hereby added as follows:

Section 5.9 Disclaimers as to Bulk Services. With respect to any Common Systems that are provided pursuant to Section 5.8 hereof, all Owners and occupants of any portions of the Property are hereby notified as follows:

- (a) All Service Providers and the Common Systems provided by them may be subject to federal, state or local regulations, laws and ordinances. Such regulations, laws and ordinances may have a significant impact on certain aspects of the Common Systems including, but without limitation, the fees charged, the method of delivery and the relative rights and responsibilities of the Common System users and Service Providers. The impact of all such regulations, laws and ordinances are beyond the control of the Developer and the Association, and accordingly, neither the Developer nor the Association shall have any responsibility to any Owner therefor.
- (b) Each Owner acknowledges and agrees that the Developer and the Association, by virtue of their respective contractual relationships with Service Providers, may gain access to information relating to the individual use of the Common Systems by Owners including account and content information. In recognition of this fact, each Owner waives any privacy rights that such Owner may have in any such information, as well as any claims relating thereto against the Developer, the Association or their respective affiliates, successors, assigns, constituent members or related parties. Further, each Owner acknowledges and agrees that the acquisition of such information by the Developer or the Association shall not create any duty on the part of the Developer, the Association or any other party to act in any manner with respect to such information.

- (c) Neither the Developer nor the Association nor any of their respective affiliates, successors, assigns, constituent members or related parties shall be liable to any Owner or other party for any direct, indirect, incidental, special, punitive, consequential or other damages, losses, allegations, claims, suits or other proceedings, expenses, liabilities or costs (including attorneys' fees), including without limitation, loss of profits, earnings, business opportunities, data, inaccuracy of data, cost of procurement of substitute goods or services or personal injury (including death) resulting from, arising out of or in connection with, directly or indirectly, any Owner's or other party's use of any Common System services provided pursuant to a Common Service Contract, including without limitation (i) any contention that the use of a Common System by an Owner or other party infringes on the copyright, trademark, patent, trade secret, confidentiality, privacy or other intellectual property or contractual right of any party; (ii) mistakes, omissions, interruptions, deletion of files, errors, defects, delays in operation, non-deliveries, mis-deliveries, transmission or any failure of performance of the Common System; (iii) acts or occurrences beyond the reasonable control of applicable Service Providers, including without limitation, fire, lightening, explosion, power surge or failure, wars, acts of God, any law, order, regulation or requirement of any governmental or legal body or representative thereof; (iv) the content of services available on the internet or otherwise through any Common System, including the accuracy, quality and confidentiality of information obtained through third parties through such Common System; or (v) the activities of other internet users in accessing or monitoring any Owners' or other parties' personal computers or use thereof.
- (d) Neither the Developer nor the Association nor their respective affiliates, successors, assigns, constituent members or related parties shall be responsible for any damages, including the loss or damage of destruction of property, personal injury (including death), lost data, lost profits or lost opportunities, resulting from any interruption or termination of any services provided to Owners by any Common System. Each Owner acknowledges that all such services are subject to periodic interruption from time to time.

4. Except as specifically amended hereby, all of the terms and provisions of the Declaration shall remain in full force and effect as originally executed.

OR1845PG 838

IN WITNESS WHEREOF, the Developer has caused this First Amendment to Declaration of Covenants and Restrictions for Palencia to be executed on the day and year first above written.

Signed, sealed and delivered
in the presence of:

MARSHALL CREEK, LTD., a Florida limited
partnership

By: Hines/Marshall Creek, Ltd., a Florida limited
partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole general
partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its
sole general partner

By: Michael T. Harrison
Michael T. Harrison

Title: Senior Vice President

Date: November 7th, 2002

Carla Marie Luigs
Name Printed: Carla Marie Luigs

Vicki R. Hamilton
Name Printed: VICKI R. HAMILTON

STATE OF Florida)
COUNTY OF St. Johns)

OR1845PG 839

The foregoing instrument was acknowledged before me this 7th day of November, 2002, by Michael T. Harrison, the Senior Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, L.P., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd. on behalf of the Company, HILP, the LLC, the GP and the Partnership.



Carla Marie Luigs
My Commission DD011641
Expires May 29, 2005

Carla Marie Luigs
(Print Name Carla Marie Luigs)
NOTARY PUBLIC, State of Florida
Commission # DD011641
My Commission Expires: May 29, 2005
Personally Known ☒
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

1
3
2764
PREPARED BY AND RETURN TO:

THOMAS M. JENKS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32207

FIVE MINUTE RECORDING

Public Records of
St. Johns County, FL
Clerk# 03-075608
O.R. 2066 PG 87
08:56AM 10/13/2003
REC \$13.00 SUR \$2.00

**SECOND AMENDMENT TO DECLARATION OF COVENANTS AND
RESTRICTIONS FOR PALENCIA**

**THIS SECOND AMENDMENT TO DECLARATION OF COVENANTS AND
RESTRICTIONS** ("Second Amendment") is made effective October 7, 2003, by
MARSHALL CREEK, LTD., a Florida limited partnership (the "Developer").

RECITALS:

A. The Developer has previously executed and recorded the Declaration of Covenants and Restrictions for Palencia recorded in Official Records Book 1666, at Page 803, as amended by First Amendment to Declaration of Covenants and Restrictions for Palencia recorded in Official Records Book 1845, at Page 835, both of the public records of St. Johns County, Florida (together "the Declaration").

B. The Developer desires to amend the Declaration as more particularly described below, and this Second Amendment is made pursuant to the reserved rights of the Developer set forth in Section 10.7 of the Declaration. The amendment to the Declaration effected hereby does not materially and adversely affect the value of any Lot or other building parcel located within the Property.

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

1. The Developer confirms that the above stated recitals are true and correct. All capitalized terms contained in this Second Amendment shall have the same meanings as such terms are defined in the Declaration.

2. A new Section 5.9 of the Declaration is hereby added as follows:

Section 5.9 **Notice of Transfer**. Prior to the conveyance or transfer of any Lot, Building Site or other portion of the Property, the Owner thereof shall obtain from the Association, a written statement of any and all assessments, costs, or other charges owed to the Association by such Owner with respect to such portion of the Property. All such assessments, costs and other charges shall be paid simultaneous with the closing of such Owner's conveyance or transfer of such portion of the Property, and in the event that the same shall not be paid, both the Owner and the Owner's grantee shall be jointly and severally responsible for the payment of same, and such portion of the Property shall be subject to the Association's lien for such unpaid sums as more particularly set forth in Article V of this Declaration. Following the closing of any such conveyance or transfer, the new Owner shall, within fifteen (15) days of the effective date

of such conveyance or transfer, notify the Association of the name and mailing address of the new Owner.

3. Except as specifically amended hereby, all of the terms and provisions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Developer has caused this Second Amendment to Declaration of Covenants and Restrictions for Palencia to be executed as of the date and year first above written.

Signed, sealed and delivered
in the presence of:

MARSHALL CREEK, LTD., a Florida limited
partnership

By: Hines/Marshall Creek, Ltd., a Florida
limited partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware
limited liability company, its sole general
partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole
member

By: Hines Holdings, Inc., a Texas corporation,
its sole general partner

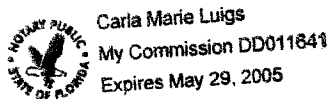
By: Michael T. Harrison
(Print Name) MLT

Title: Sr. Vice President

Vicki R. Hamilton
Vicki R. Hamilton
(Print Name)
Carla Luigs
Carla Luigs
(Print Name)

STATE OF Florida
COUNTY OF St. Johns ^{SS}

The foregoing instrument was acknowledged before me this 7th day of October, 2003, by Michelle T. Harrison, the Senior Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd. on behalf of the Company, HILP, the LLC, the GP and the Partnership.



Carla Marie Luigs
(Print Name Carla Marie Luigs)
NOTARY PUBLIC

State of Florida at Large
Commission # DD011641
My Commission Expires: May 29, 2005
Personally Known ✓
or Produced I.D. _____
[check one of the above]

Type of Identification Produced _____

THIS DOCUMENT PREPARED
BY AND RETURN TO:

CAROLINE R. NICHOLS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202

SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA
(MARSHALL CREEK DRI UNIT MV-3)

THIS SUPPLEMENTAL DECLARATION is made effective September 19,
2005 by **MARSHALL CREEK, LTD.**, a Florida limited partnership (the "Developer").

W I T N E S S E T H :

WHEREAS, the Developer is the owner of certain real property more particularly described on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia has been recorded in Official Records Book 1666, at page 803, as amended in Official Records Book 1845, at page 835, and Official Records Book 2066, at page 87, all of the public records of St. Johns County, Florida, (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions and provision contained in the Declaration as provided for under the terms of Section 3.2 of the Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all other matters as set forth in the Declaration as amended from time to time. In the event of conflict between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be duly executed as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

MARSHALL CREEK, LTD., a Florida limited
partnership

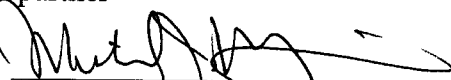
By: Hines/Marshall Creek, Ltd., a Florida limited
partnership, its sole general partner

By: Hines Management, L.L.C., a Delaware limited
liability company, its sole general partner

By: Hines Interests Limited Partnership, a Delaware
limited partnership, its sole member

By: Hines Holdings, Inc., a Texas corporation, its sole
general partner

By:


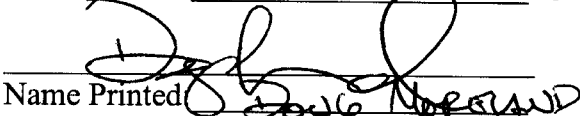


Michael T. Harrison

Title:

Senior Vice President

Date: September 19, 2005


Name Printed: GERI RESSLER
Name Printed: DOUG NORSTRAND

STATE OF Georgia }

COUNTY OF Cobb }

The foregoing instrument was acknowledged before me this 19 day of Sept., 2005, by Michael T. Harrison, the Sr. Vice President of Hines Holdings, Inc., a Texas corporation (the ACompany@), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership (AHILP@), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the ALLC@), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the AGP@), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Margaret A. Ramirez
(Print Name) Margaret A. Ramirez
NOTARY PUBLIC, State of GA
Commission # _____
My Commission Expires: _____
Personally Known ✓ or
Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

Notary Public, Cobb County, Georgia
My Commission Expires February 13, 2009

EXHIBIT A

Marshall Creek DRI Unit MV-3 according to the plat thereof as recorded in Map Book 56, Pages 13 through 18 of the public records of St. Johns County, Florida.

CONSENT AND JOINDER OF MORTGAGEE

The undersigned, **BRANCH BANKING AND TRUST COMPANY**, the mortgagee under that certain Amended and Restated Mortgage, Security Agreement and Fixture Filing dated December 17, 2003, and recorded in Official Records Book 2111, page 28, of the public records of St. Johns County, Florida hereby consents and joins in the foregoing Supplemental Declaration of Covenants and Restrictions for Palencia.

21st **IN WITNESS WHEREOF**, this Consent and Joinder is executed by the undersigned this day of September, 2005.

Signed, sealed and delivered
in the presence of:

MORTGAGEE:**BRANCH BANKING AND TRUST COMPANY**

By: *John R. Lamb*
John R. Lamb
(Print Name)

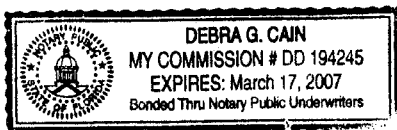
Its: Senior Vice President

Debra G. Cain
Debra G. Cain
(Print Name)
Debra K. Hamilton
Debra K. Hamilton
(Print Name)

STATE OF FLORIDA

COUNTY OF Duval } SS

The foregoing instrument was acknowledged before me this 21st day of September, 2005, by John R. Lamb as Senior Vice President of **BRANCH BANKING AND TRUST COMPANY**, on behalf of the Bank.



Debra G. Cain
(Print Name Debra G. Cain)

NOTARY PUBLIC

State of Florida at Large

Commission # _____

My Commission Expires: _____

Personally known ☒ _____

or Produced I.D. _____

[check one of the above]

Type of Identification Produced _____

THIS DOCUMENT PREPARED
BY AND RETURN TO:

CAROLINE R. NICHOLS, ESQ.
PAPPAS METCALF JENKS & MILLER, P.A.
245 RIVERSIDE AVENUE, SUITE 400
JACKSONVILLE, FL 32202

SUPPLEMENTAL DECLARATION OF COVENANTS AND RESTRICTIONS
FOR PALENCIA RESIDENTIAL LOTS
(MARSHALL CREEK DRI UNIT MV-3)

THIS SUPPLEMENTAL DECLARATION is made effective September 19, 2005,
by **MARSHALL CREEK LTD.**, a Florida limited partnership (the "Developer").

W I T N E S S E T H:

WHEREAS, the Developer is the owner of certain real property more particularly described on the attached Exhibit A (the "Property"); and

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Palencia Residential Lots has been recorded in Official Records Book 1666, at page 831, and amended in Official Records Book 1706, at page 727, and Official Records Book 1762, at page 815, all of the public records of St. Johns County, Florida, (together, the "Declaration"); and

WHEREAS, the Developer desires to subject the Property to all of the terms, conditions and provision contained in the Declaration as provided for under the terms of Section 3.2 of the Declaration.

NOW THEREFORE, the Developer hereby declares that:

1. All capitalized terms contained in this Supplemental Declaration shall have the same meanings as such terms are defined by the Declaration.
2. All of the Property and any portion thereof shall be held, transferred, sold and conveyed and occupied subject to all covenants, restrictions, easements, charges and liens and all other matters as set forth in the Declaration as amended from time to time. In the event of conflict between the Declaration and this Supplemental Declaration, this Supplemental Declaration shall control.
3. Except as specifically supplemented hereby, the Declaration shall remain in full force and effect as originally executed and recorded.
4. This Supplemental Declaration shall become effective upon its recordation in the public records of St. Johns County, Florida.

IN WITNESS WHEREOF, the Developer has caused this instrument to be duly executed as of the day and year first above written.

Signed, sealed and delivered
in the presence of:



MARSHALL CREEK, LTD., a Florida limited
partnership


By: Hines/Marshall Creek, Ltd., a Florida
limited partnership, its sole general partner


By: Hines Management, L.L.C., a Delaware
limited liability company, its sole general
partner

By: Hines Interests Limited Partnership, a
Delaware limited partnership, its sole
member

By: Hines Holdings, Inc., a Texas corporation,
its sole general partner


Name Printed: GERI RESSLER

Name Printed: DOUG MCCREARY

By: 
Title: Senior Vice President

Date: September 19, 2005 



STATE OF Georgia }
COUNTY OF Cobb }

The foregoing instrument was acknowledged before me this 19 day of September, 2005, by Michael T. Harrison, the Sr. Vice President of Hines Holdings, Inc., a Texas corporation (the "Company"), as general partner of Hines Interests Limited Partnership, a Delaware limited partnership ("HILP"), which in turn is the sole member of Hines Management, L.L.C., a Delaware limited liability company (the "LLC"), which in turn is the sole general partner of Hines/Marshall Creek, Ltd., a Florida limited partnership (the "GP"), which in turn is the sole general partner of Marshall Creek, Ltd., a Florida limited partnership, on behalf of the Company, HILP, the LLC, the GP and the Partnership.

Margaret A. Ramsey
(Print Name Margaret A. Ramsey)
NOTARY PUBLIC, State of GA
Commission # _____
My Commission Expires: _____
Personally Known ☒ or Produced I.D. _____
[check one of the above]

Type of Identification Produced _____

Notary Public, Cobb County, Georgia
My Commission Expires February 13, 2009

EXHIBIT A

The Property

All of Marshall Creek DRI Unit MV-3, according to the plat thereof as recorded in Map Book 56, Pages 13 through 18 of the public records of St. Johns County, Florida.

CONSENT AND JOINDER OF MORTGAGEE

The undersigned, **BRANCH BANKING AND TRUST COMPANY**, the mortgagee under that certain Amended and Restated Mortgage, Security Agreement and Fixture Filing dated December 17, 2003, and recorded in Official Records Book 2111, page 28, of the public records of St. Johns County, Florida hereby consents and joins in the foregoing Supplemental Declaration of Covenants and Restrictions for Palencia Residential Lots.

IN WITNESS WHEREOF, this Consent and Joinder is executed by the undersigned this 21st day of ~~June~~ September, 2005.

Signed, sealed and delivered
in the presence of:

MORTGAGEE:**BRANCH BANKING AND TRUST COMPANY**

By: *John R. Lamb*
John R. Lamb
(Print Name)

Its: Senior Vice President

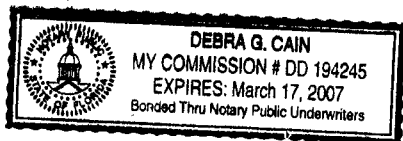
Debra G. Cain
Debra G. Cain
(Print Name)
Debra K. Hamilton
Debra K. Hamilton
(Print Name)

STATE OF FLORIDA }
 }SS
COUNTY OF Deval }

The foregoing instrument was acknowledged before me this 21 day of ~~June~~ September, 2005, by John R. Lamb as Senior Vice President of **BRANCH BANKING AND TRUST COMPANY**, on behalf of the Bank.

Debra G. Cain
(Print Name Debra G. Cain)
NOTARY PUBLIC
State of Florida at Large
Commission # _____
My Commission Expires: _____
Personally known ☒
or Produced I.D. _____
[check one of the above]

Type of Identification Produced



PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

CAPTION

A portion of fractional Sections 28, 29 and 33, together with a portion of Section 53 of the Theresa Marshall Grant and further together with a portion of Section 61 of the Rogue Leonardi Grant, all lying in Township 5 South, Range 29 East, St. Johns County, Florida, also being a portion of those lands described and recorded in Official Records Book 2116, page 524 and Official Records Book 1431, page 504 of the public records of said county, being more particularly described as follows:

For a Point of Reference, commence at the corner common to Sections 19, 20, 29 and 30 of said Township 5 South, Range 29 East; thence North 89° 09' 44" East, along the Northerly line of said Section 29, a distance of 5291.00 feet to the corner common to Sections 20, 21, 28 and 29 of said Township and Range, thence continue North 89° 09' 44" East, along the Northerly line of said Section 28, a distance of 935.72 feet to the Point of Beginning.

From said Point of Beginning, thence continue North 89° 09' 44" East, along said Northerly line of Section 28, a distance of 782.18 feet to a point lying on the Westerly line of said Section 61 of the Theresa Marshall Grant; thence South 19° 57' 07" East, departing said Northerly line and along said Westerly line, 367.25 feet to a point referred to as Reference Point "A"; thence continue South 19° 57' 07" East, along said Westerly line, 23 feet, more or less, to its intersection with the Southerly Ordinary High Water Line of Sweetwater Creek; thence Northeasterly, along the meanderings of said Southerly Ordinary High Water Line, 1073 feet, more or less; thence South 18° 00' 00" East, departing said Southerly Ordinary High Water Line, 20 feet, more or less, to a point which bears North 71° 42' 04" East, 837.39 feet from said Reference Point "A"; thence continue South 18° 00' 00" East, 981.29 feet; thence North 80° 15' 00" East, 240.00 feet to the point of curvature of a curve concave Northeasterly, having a radius of 450.00 feet; thence Northeasterly, along the arc of said curve, through a central angle of 24° 15' 00", an arc length of 190.46 feet to a point on said curve, said arc being subtended by a chord bearing and distance of North 68° 07' 30" East, 189.04 feet; thence South 34° 00' 00" East, 100.00 feet to a point on a curve concave Northeasterly, having a radius of 550.00 feet; thence Southwesterly, along the arc of said curve, through a central angle of 24° 15' 00", an arc length of 232.78 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 68° 07' 30" West, 231.05 feet; thence South 44° 00' 00" West, 246.77 feet; thence Due South, 312.71 feet; thence South 11° 00' 00" East, 650.00 feet; thence South 44° 00' 00" East, 505.00 feet; thence South 14° 00' 00" East, 1300.00 feet to a point lying on the Westerly line of those lands described and recorded in said Official Records Book 1431, page 504, said point also lying on the line dividing Section 60 of the Marshall or Leonardi Grant of said Township and Range and said Section 61 of the Rogue Leonardi Grant; thence South 14° 22' 35" West, along said Westerly line and along said dividing line and along the Westerly line of said Section 53 of the Theresa Marshall Grant, 1786.50 feet to a point on a curve concave Northeasterly, having a radius of 210.00 feet; thence Southwesterly departing said Westerly line and along the arc of said curve, through a central angle of 16° 56' 55", an arc length of 60.90 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 31° 41' 32" East, 60.69 feet; thence South 40° 00' 00" East, 19.72 feet to the point of curvature of a curve concave Northerly, having a radius of 25.00 feet; thence Easterly along the arc of said curve, through a central angle of 75° 43' 31", an arc length of 33.04 feet to a point on said curve, said point lying on the curved Westerly right of way line of North Loop Parkway, an 80 foot right of way as presently established, said arc being subtended by a chord bearing and distance of South 77° 51' 46" East, 30.69 feet; thence Southwesterly along said curved Westerly right of way line, being concave Southwesterly having a radius of 240.00 feet, through a central angle of 49° 53' 54", an arc length of 208.01 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 39° 19' 32" West, 202.47 feet; thence North 75° 37' 25" West, departing said Westerly right of way line, 5.00 feet to a point lying on said Westerly line of Official Records Book 1431, page 504 and Section 53 of the Theresa Marshall Grant; thence South 15° 22' 35" West, along said said line, 452.33 feet; thence South 33° 33' 12" West, departing said Westerly line, 80.35 feet to the point of curvature of said curve, through a central angle of 19° 10' 36", an arc length of 80.25 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 23° 54' 54" West, 58.97 feet; thence South 14° 22' 35" West, 58.14 feet to the point of curvature of a curve concave Easterly, having a radius of 180.00 feet; thence Southwesterly along the arc of said curve, through a central angle of 20° 18' 42", an arc length of 63.81 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of South 04° 15' 14" West, 63.48 feet; thence South 05° 58' 07" East, 72.57 feet to a point lying on said Westerly line of Official Records Book 1431, page 504 and Section 53 of the Theresa Marshall Grant, thence South 14° 22' 35" West, along said said line, 77.19 feet; thence North 75° 00' 00" West, departing said said line, 451.70 feet; thence North 28° 27' 37" West, 720.42 feet; thence North 01° 27' 47" West, 374.84 feet; thence North 19° 39' 52" West, 598.52 feet; thence North 28° 19' 23" East, 240.68 feet; thence North 16° 42' 41" West, 1270.16 feet; thence North 46° 43' 34" West, 320.92 feet; thence North 08° 41' 41" West, 920.26 feet; thence North 74° 52' 04" West, 460.34 feet; thence South 30° 45' 00" West, 1555.61 feet to the point of curvature of a curve concave Northeasterly, having a radius of 540.00 feet; thence Southwesterly along the arc of said curve, through a central angle of 39° 06' 02", an arc length of 368.52 feet to a point on said curve, said arc being subtended by a chord bearing and distance of South 50° 18' 01" West, 361.41 feet; thence North 20° 08' 58" West, 80.00 feet to a point on a curve concave Northeasterly, having a radius of 460.00 feet; thence Northeasterly along the arc of said curve, through a central angle of 39° 06' 02", an arc length of 313.92 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 50° 18' 01" West, 307.86 feet; thence North 30° 45' 00" East, 1572.52 feet to the point of curvature of a curve concave Northeasterly, having a radius of 75.00 feet; thence Northeasterly, along the arc of said curve, through a central angle of 08° 45' 00", an arc length of 11.45 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 26° 22' 30" East, 11.44 feet; thence North 22° 00' 00" East, 44.52 feet to the point of curvature of a curve concave Southwesterly, having a radius of 500.00 feet; thence Northeasterly, along the arc of said curve, through a central angle of 08° 45' 00", an arc length of 76.36 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 26° 22' 30" East, 76.28 feet; thence North 30° 45' 00" East, 91.83 feet to the point of curvature of a curve concave Southwesterly, having a radius of 500.00 feet; thence Northeasterly, along the arc of said curve, through a central angle of 08° 15' 00", an arc length of 80.72 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 35° 22' 30" East, 80.63 feet; thence North 40° 00' 00" East, 25.11 feet to the point of curvature of a curve concave Northeasterly, having a radius of 225.00 feet; thence Northeasterly, along the arc of said curve, through a central angle of 09° 15' 00", an arc length of 36.32 feet to the point of tangency of said curve, said arc being subtended by a chord bearing and distance of North 35° 22' 30" East, 36.29 feet; thence North 30° 45' 00" East, 346.29 feet; thence North 10° 00' 00" West, 1000.00 feet; thence North 20° 00' 00" West, 474.81 feet to the Point of Beginning.

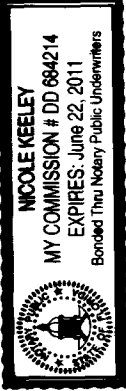
Containing 233.59 acres, more or less.

SURVEYOR'S CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS, THAT THE UNDERSIGNED, BEING CURRENTLY LICENSED AND REGISTERED BY THE STATE OF FLORIDA AS A LAND SURVEYOR, DOES HEREBY CERTIFY THAT THE ABOVE PLAT WAS MADE UNDER THE UNDERSIGNED'S RESPONSIBLE DIRECTION AND SUPERVISION AND THAT THE PLAT COMPLIES WITH ALL OF THE SURVEY REQUIREMENTS OF CHAPTER 177, PART 11, PLATING, OF THE FLORIDA STATUTES.

SIGNED AND SEALED THIS 12th DAY OF July, 2007.

Joseph Lewis Reynolds, III
Professional Surveyor and Mapper
State of Florida LS No. 5517
ROBERT M. ANGAS ASSOCIATES, INC.
14775 St. Augustine Road
Jacksonville, FL 32258



OWNER: INTEREST CONSTRUCTION OF JAX, INC.
A FLORIDA CORPORATION

IN WITNESS WHEREOF, THE "OWNER" HAS CAUSED THIS PLAT AND DEDICATION TO BE EXECUTED BY ITS DULY ELECTED OFFICERS, ACTING BY AND WITH THE AUTHORITY OF ITS BOARD OF DIRECTORS.

BY: Morteza Hosseini-Kargar, President
Witness: Nicole Keeley

STATE OF FLORIDA, COUNTY OF VALUERS

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME THIS 28th DAY OF June, A.D., 2007, BY MORTIEZA HOSSEINI-KARGAR, FOR AND ON BEHALF OF INTEREST CONSTRUCTION OF JAX, INC., HE BEING PERSONALLY KNOWN TO THE UNDERSIGNED AND DID NOT TAKE AN OATH, OR PRODUCE IDENTIFICATION.

MY COMMISSION EXPIRES _____
COMMISSION NUMBER _____
NAME Nicole Keeley
Notary Public, State of Florida at Large

CERTIFICATE OF APPROVAL-PLANNING AND ZONING DEPARTMENT

THIS IS TO CERTIFY THAT THIS PLAT OF PALENCIA NORTH PHASE I, HAS BEEN EXAMINED AND APPROVED BY THE COUNTY PLANNING AND ZONING DEPARTMENT FOR ST. JOHNS COUNTY, FLORIDA, ON THIS 12th DAY OF August, A.D., 2007.

[Signature]
Director of Planning and Zoning

CERTIFICATE OF APPROVAL AND ACCEPTANCE BOARD OF COUNTY COMMISSIONERS

THIS IS TO CERTIFY THAT THIS PLAT OF PALENCIA NORTH PHASE I, HAS BEEN EXAMINED AND APPROVED AND ACCEPTED BY THE BOARD OF COUNTY COMMISSIONERS OF ST. JOHNS COUNTY, FLORIDA ON THIS 12th DAY OF August, A.D., 2007. THIS ACCEPTANCE SHALL NOT BE DEEMED AS REQUIRING CONSTRUCTION OR MAINTENANCE BY ST. JOHNS COUNTY OF ANY PART OF SAID SUBDIVISION.

[Signature]
Chairman, Board of County Commissioners

CERTIFICATE OF APPROVAL-COUNTY ATTORNEY

THIS IS TO CERTIFY THAT THIS PLAT OF PALENCIA NORTH PHASE I, HAS BEEN EXAMINED AND APPROVED BY THE OFFICE OF THE ST. JOHNS COUNTY ATTORNEY ON THIS 12th DAY OF August, A.D., 2007.

[Signature]
Office of the County Attorney

CERTIFICATE OF CLERK

THIS IS TO CERTIFY THAT THIS PLAT HAS BEEN EXAMINED AND APPROVED AND THAT IT COMPLIES IN FORM WITH THE REQUIREMENTS OF CHAPTER 177 OF THE CURRENT FLORIDA STATUTES, AND IS RECORDED IN MAP BOOK PAGES 11-103 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA ON THIS 12th DAY OF August, A.D., 2007.

[Signature]
Clerk of the Circuit Court

CERTIFICATE OF PLAT REVIEW

THIS IS TO CERTIFY THAT THIS PLAT HAS BEEN REVIEWED FOR CONFORMITY TO FLORIDA STATUTES CHAPTER 177, PART 11, PLATING, BY THE OFFICE OF THE COUNTY SURVEYOR FOR ST. JOHNS COUNTY, FLORIDA, ON THIS 12th DAY OF August, A.D., 2007.

[Signature]
Gail Oliver, P.S.M., County Surveyor
Professional Land Surveyor and Mapper
License Number 4564

PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

NOTES:

1. □ DENOTES PERMANENT REFERENCED MONUMENT (4"x4" CM. LB 3624, UNLESS OTHERWISE INDICATED).
2. ● DENOTES PERMANENT CONTROL POINT (LB 3624, UNLESS OTHERWISE INDICATED).
3. ○ DENOTES SET 4" REBAR AND CAP (LB 3624).
4. BEARING BASIS IS REFLECTIVE OF THE STATE PLANE COORDINATE MEASURE (SEE NOTE 8). BEARINGS BASED ON THE NORTHERLY LINE OF SECTION 29, AS BEING NORTH 89°09'44" EAST.
5. CURRENT LAW PROVIDES THAT NO CONSTRUCTION, FILLING, REMOVAL OF EARTH, CUTTING OF TREES OR OTHER PLANTS SHALL TAKE PLACE WATERWARD OF THE JURISDICTIONAL WETLAND LINE AS DEPICTED ON THIS PLAT WITHOUT THE WRITTEN APPROVAL OF ST. JOHNS COUNTY OR OTHER REGULATORY AGENCIES WITH JURISDICTION OVER SUCH WETLANDS. IT IS THE RESPONSIBILITY OF THE LOT OWNER, HIS AGENT, AND THE ENTITY PERFORMING ANY ACTIVITY WITHIN THE WETLAND AREA, TO ACQUIRE THE NECESSARY WRITTEN APPROVALS PRIOR TO THE BEGINNING OF WORK. THIS WETLANDS JURISDICTIONAL LINE MAY BE SUPERSEDED AND REFINED FROM TIME TO TIME BY APPROPRIATE GOVERNMENT AGENCIES.
6. NOTICE: THIS PLAT, AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.
7. SECTION LINES DEPICTED HEREON ARE GRAPHICAL REPRESENTATIONS ONLY AND DO NOT REFLECT FIELD MEASURE, UNLESS OTHERWISE STATED.
8. COORDINATES BASED ON STATE PLANE GRID VALUES IN SURVEY FEET (Florida East Zone 901, N.A.D. 1983) GENERATED FROM GPS OBSERVATIONS OF JACKSONVILLE ELECTRIC AUTHORITY CONTROL STATIONS 198 AND 181 (GEONEX INC. G.P.S. CONTROL SURVEY, DATED MAY 30, 1990).
9. PORTIONS OF CONSERVATION TRACTS A, B, E, G, I, L, M AND AA, ARE SUBJECT TO CONSERVATION EASEMENTS IN FAVOR OF THE ST. JOHNS RIVER WATER MANAGEMENT DISTRICT PURSUANT TO SECTION 704.06, FLORIDA STATUTES.
10. THERE IS A BLANKET EASEMENT FOR ACCESS AND UTILITIES RECORDED IN OFFICIAL RECORDS BOOK 2627, PAGE 304 OVER SUBJECT PROPERTY.

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PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

UNPLATTED LANDS OF
SECTION 21
TOWNSHIP 5 SOUTH
RANGE 29 EAST

N89°09'44"E 782.18'

POINT OF BEGINNING

SECTION 21

NLY LINE OF SECTION 28

UNPLATTED LANDS OF THE
ROGUE LEONARDI GRANT
SECTION 61
TOWNSHIP 5 SOUTH
RANGE 29 EAST

S19°57'07"E 367.25' (TO WITNESS MONUMENT)
S19°57'07"E 389.28'

TRACT "B"
(CONSERVATION)

WITNESS
MONUMENT
S19°57'07"E
233±

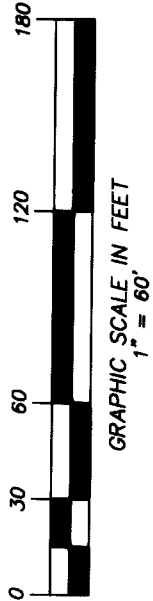
UNPLATTED LANDS OF
SECTION 28
TOWNSHIP 5 SOUTH
RANGE 29 EAST

TRACT "A"
(CONSERVATION)

MATCHLINE SEE SHEET 4

MATCHLINE SEE SHEET 5

CURVE TABLE				
CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING
C6	150.00'	125.96'	122.02'	S71°00'00"W 48°00'00"
C59	70.00'	60.97'	59.08'	S04°57'07"E 49°54'13"
C80	70.00'	51.31'	50.17'	S41°00'00"W 42°00'00"
C81	70.00'	46.43'	45.59'	S81°00'00"W 38°00'00"
C82	70.00'	45.20'	44.42'	N81°30'00"W 37°00'00"
C83	25.00'	25.02'	23.99'	S71°40'31"E 57°21'02"
C84	25.00'	2.20'	2.20'	N77°07'43"E 57°21'02"
C85	180.00'	64.06'	63.73'	S84°48'14"W 20°23'32"
C381	10.00'	15.71'	14.14'	N02°00'00"E 90°00'00"
C383	10.00'	31.42'	20.00'	S46°59'59"W 180°00'02"



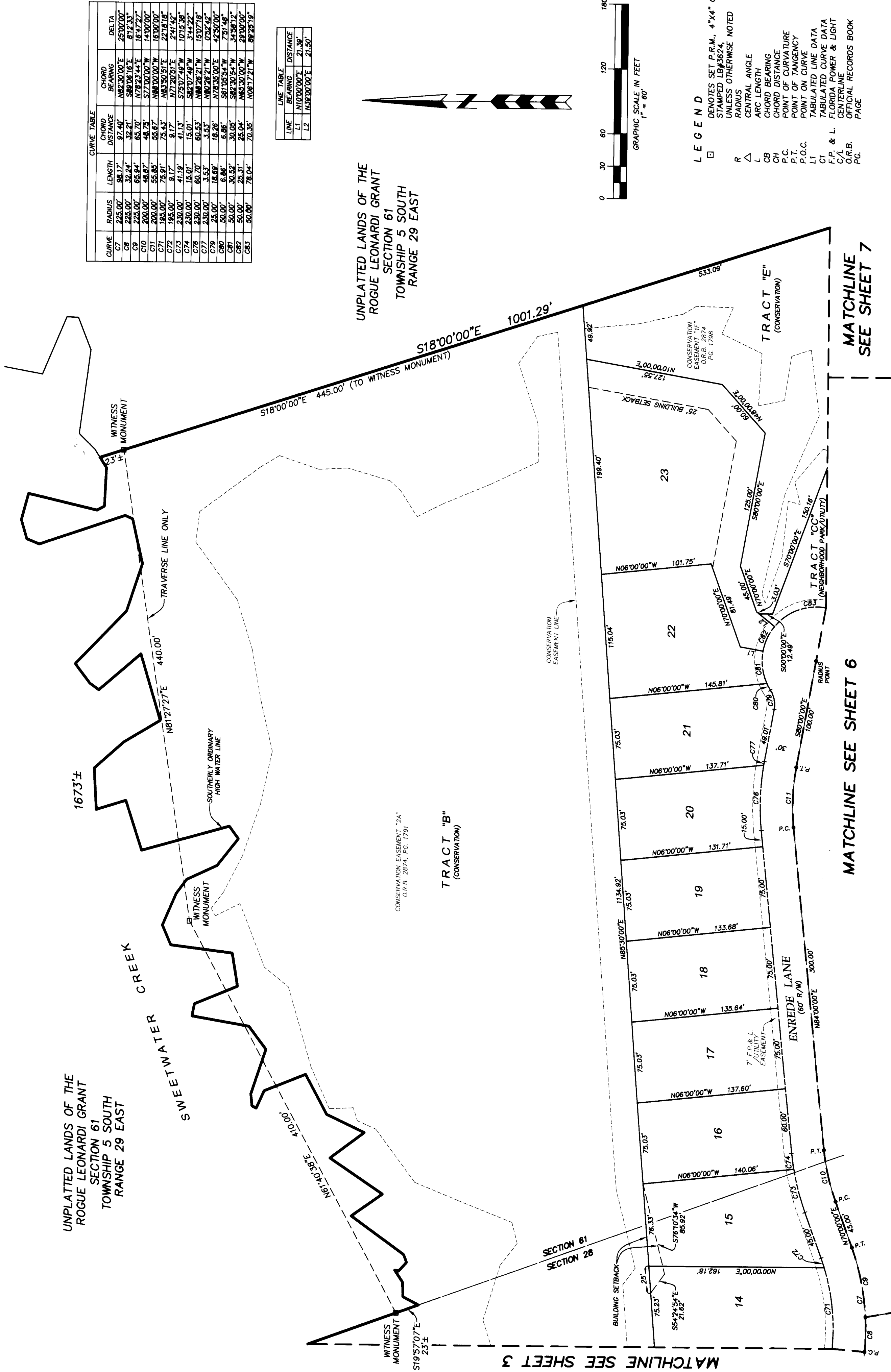
- LEGEND
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#5624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - Δ CENTRAL ANGLE
 - L ARC LENGTH
 CB | CHORD BEARING | CH | CHORD DISTANCE | P.C. | POINT OF CURVATURE | P.T. | POINT OF TANGENCY | P.O.C. | POINT ON CURVE | L1 | TABULATED LINE DATA | C1 | TABULATED CURVE DATA | F.P. & L. | FLORIDA POWER & LIGHT | C/L | CENTERLINE | O.R.B. | OFFICIAL RECORDS BOOK | PG. | PAGE |

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PALENCIA NORTH PHASE I

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SEE SHEET 2 FOR NOTES.



CURVE TABLE				
CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING
C7	223.00'	98.17'	92.40'	N82°30'00"E
C8	223.00'	32.24'	32.21'	S89°08'16"E
C9	223.00'	65.84'	65.70'	N78°23'44"E
C10	200.00'	48.87'	48.75'	S77°00'00"W
C11	200.00'	55.85'	55.67'	N88°00'00"W
C12	195.00'	75.91'	75.43'	N83°50'51"E
C13	195.00'	9.17'	9.17'	N71°20'51"E
C14	230.00'	41.19'	41.13'	S75°07'48"W
C15	230.00'	15.01'	15.01'	S82°07'48"W
C16	230.00'	60.70'	60.53'	N88°28'21"W
C17	230.00'	3.53'	3.53'	N80°28'21"W
C18	230.00'	18.69'	18.26'	N78°35'00"E
C19	50.00'	6.86'	6.86'	S81°05'54"W
C20	50.00'	30.52'	30.05'	S82°30'54"W
C21	50.00'	25.31'	25.04'	N85°30'00"W
C22	50.00'	78.04'	70.35'	N08°17'21"W

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N10°00'00"E	21.30'
L2	N39°00'00"E	21.50'

LEGEND

- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3824, UNLESS OTHERWISE NOTED
- R RADIUS
- △ CENTRAL ANGLE
- L ARC LENGTH
 CHORD BEARING |- CB CHORD DISTANCE
- CH POINT OF CURVATURE
- P.T. POINT OF TANGENCY
- P.O.C. POINT ON CURVE
- L1 TABULATED LINE DATA
- C1 TABULATED CURVE DATA
- F.P. & L. FLORIDA POWER & LIGHT CENTERLINE
- C/L OFFICIAL RECORDS BOOK
- PG. PAGE

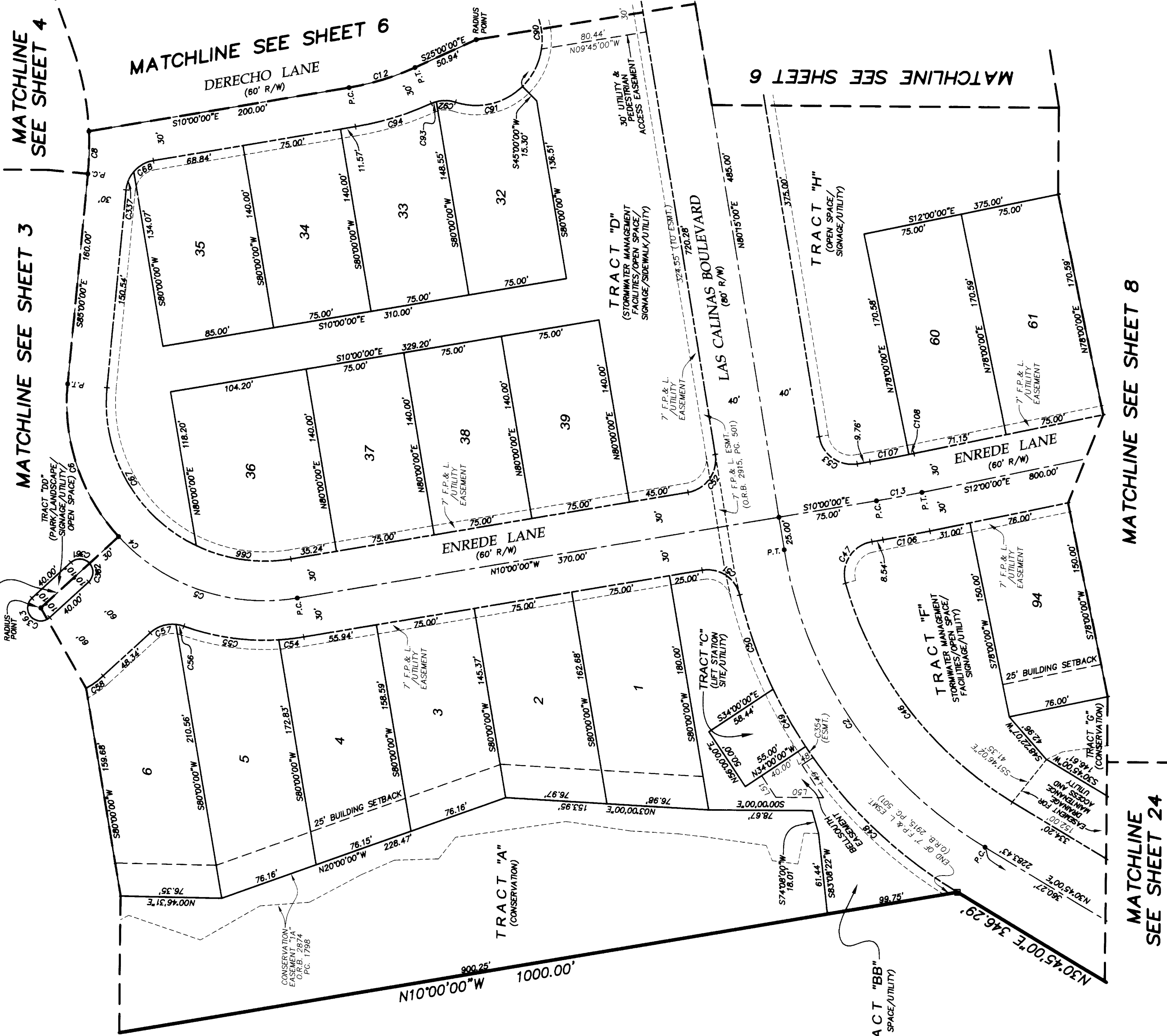
PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

MAP BOOK 62 PAGE 81

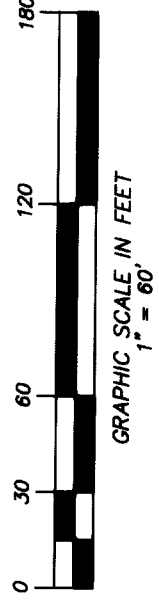
SHEET 5 OF 26 SHEETS

SEE SHEET 2 FOR NOTES.



UNPLATTED LANDS OF
SECTION 28
TOWNSHIP 5 SOUTH
RANGE 29 EAST

- LEGEND
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - △ CENTRAL ANGLE
 - L ARC LENGTH
 - CB CHORD BEARING
 - CH CHORD DISTANCE
 - PC POINT OF CURVATURE
 - P.T. POINT OF TANGENCY
 - P.O.C. POINT ON CURVE
 - LT TABULATED LINE DATA
 - C1 TABULATED CURVE DATA
 - F.P. & L. FLORIDA POWER & LIGHT CENTERLINE
 - C/L O.R.B. OFFICIAL RECORDS BOOK
 - PG. PAGE



LINE	BEARING	DISTANCE
L48	S34°00'00"E	10.00'
L49	N58°00'00"E	28.78'
L50	S02°00'00"E	36.19'
L51	S58°00'00"W	19.54'

CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING	DELTA
C2	325.00'	280.28'	272.13'	S55°30'00"W	49°30'00"
C4	150.00'	278.89'	238.07'	S42°30'00"W	103°00'00"
C5	150.00'	148.42'	74.15'	S16°30'00"W	57°00'00"
C8	150.00'	123.86'	72.02'	S71°00'00"W	49°00'00"
C12	200.00'	34.24'	32.21'	S89°18'16"E	87°23'33"
C13	100.00'	34.36'	32.40'	S17°30'00"E	150°00'00"
C46	200.00'	213.58'	208.62'	S52°13'10"W	42°00'00"
C48	365.00'	160.86'	156.56'	S43°22'30"W	96°18'41"
C49	365.00'	32.08'	30.17'	S59°36'12"W	73°23'25"
C50	365.00'	32.84'	30.81'	S42°33'55"E	66°17'50"
C51	25.00'	30.16'	35.28'	S52°32'30"E	89°45'00"
C52	25.00'	30.16'	35.28'	S53°17'30"W	90°15'00"
C53	25.00'	19.10'	18.09'	S59°37'37"E	67°04'46"
C54	180.00'	19.10'	18.09'	S07°44'09"W	23°18'48"
C55	25.00'	6.70'	7.74'	S07°44'09"W	147°23'50"
C56	25.00'	21.02'	20.82'	N12°17'17"E	41°12'50"
C57	25.00'	21.02'	20.82'	N18°54'28"W	48°11'02"
C58	70.00'	23.42'	23.31'	S58°27'07"E	150°55'47"
C59	120.00'	23.42'	23.31'	S07°32'21"W	35°14'41"
C60	25.00'	17.58'	17.52'	S80°02'21"W	69°55'19"
C68	25.00'	91.83'	77.44'	N43°08'23"W	40°18'51"
C91	50.00'	54.83'	54.13'	N43°35'00"E	103°00'00"
C92	25.00'	14.88'	14.70'	S12°35'00"E	62°30'00"
C93	25.00'	4.01'	4.00'	N01°00'36"E	33°38'09"
C94	230.00'	60.17'	60.00'	N42°23'45"W	87°11'14"
C106	1030.00'	35.95'	35.85'	S17°28'41"E	159°22'22"
C107	970.00'	30.01'	30.01'	S17°00'00"E	200°00'00"
C108	970.00'	3.05'	3.05'	S17°35'10"E	74°42'21"
C337	25.00'	15.15'	14.89'	N27°38'25"W	34°45'09"
C354	365.00'	10.00'	10.00'	S52°13'55"W	134°10'00"
C361	10.00'	15.71'	14.14'	N09°00'00"E	80°00'00"
C362	10.00'	15.71'	14.14'	S87°38'59"W	80°00'00"
C363	10.00'	31.42'	20.00'	S48°39'39"W	180°00'00"

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MAP BOOK 62 PAGE 82

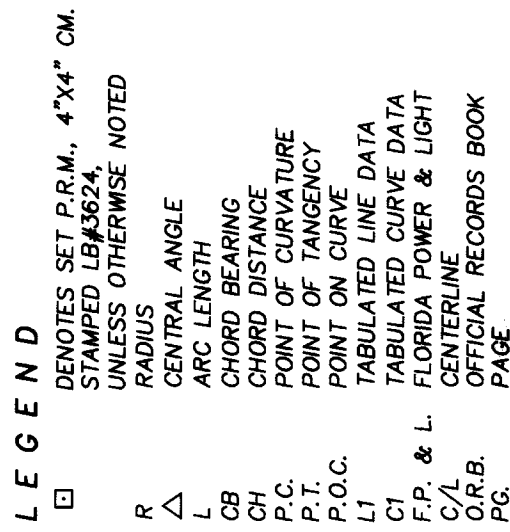
SHEET 6 OF 26 SHEETS
SEE SHEET 2 FOR NOTES.

0 30 60 120 180

GRAPHIC SCALE IN FEET
 $1'' = 60'$

LEGEND

□ DENOTES SET P.R.M., 4"x4" CM.
 STAMPED LB#3624,
 UNLESS OTHERWISE NOTED
 R RADIUS



CURVE TABLE						
CURVE	RADIUS	LENGTH	CHORD DISTANCE	BEARING	DELTA	
C7	225.00'	98.17'	97.40'	N82.300.0"E	25.00.00"	
C8	225.00'	65.84'	65.70'	N78.234.4"E	18.37.27"	
C9	225.00'	46.87'	46.75'	N77.000.00"E	14.00.00"	
C10	200.00'	46.87'	46.75'	N68.000.00"E	18.00.00"	
C11	200.00'	32.36'	32.21'	N71.300.00"E	13.00.00"	
C12	265.00'	52.38'	52.48'	S68.300.00"E	33.00.00"	
C13	300.00'	168.89'	168.65'	S72.32.33"E	36.15.00"	
C14	300.00'	46.73'	46.51'	S72.05.23"E	64.01.07"	
C15	255.00'	16.90'	16.81'	N77.000.00"E	14.00.00"	
C16	255.00'	41.25'	41.22'	N68.000.00"E	18.00.00"	
C17	120.00'	74.41'	70.85'	N68.000.00"E	69.25.15"	
C18	45.00'	7.40'	7.30'	N67.633.33"E	72.28.55"	
C19	45.00'	11.91'	11.91'	S67.783.27"E	45.38.07"	
C20	45.00'	44.45'	44.32'	S67.783.27"E	24.24.16"	
C21	45.00'	18.30'	18.46'	N68.140.52"E	71.25.14"	
C22	50.00'	21.30'	21.41'	N68.140.52"E	71.25.14"	
C23	50.00'	91.63'	79.34'	S63.507.30"E	90.15.00"	
C24	50.00'	39.36'	35.78'	S63.507.30"E	90.15.00"	
C25	25.00'	39.36'	35.78'	S63.507.30"E	90.15.00"	
C26	25.00'	74.18'	71.55'	S63.541.08"E	53.07.48"	
C27	80.00'	222.55'	192.00'	S60.150.00"E	106.15.37"	
C28	120.00'	222.55'	192.00'	S60.150.00"E	53.07.48"	
C29	80.00'	74.18'	71.55'	S63.541.08"E	53.07.48"	
C30	80.00'	74.18'	71.55'	S63.541.08"E	53.07.48"	
C31	120.00'	122.13'	116.82'	S68.222.00"E	10.29.57"	
C32	120.00'	122.13'	116.82'	S68.222.00"E	58.15.43"	
C33	80.00'	72.32'	69.88'	S64.980.30"E	91.47.48"	
C34	120.00'	34.15'	34.03'	S64.980.30"E	16.16.13"	
C35	80.00'	74.18'	71.55'	N73.108.00"E	53.07.48"	
C36	455.00'	98.27'	99.07'	S71.245.00"E	12.30.00"	
C37	455.00'	98.27'	99.07'	S70.150.00"E	12.30.00"	
C38	455.00'	71.91'	71.85'	S15.000.00"E	43.00.00"	
C39	515.00'	61.99'	61.99'	S15.000.00"E	130.00'	
C40	515.00'	61.99'	61.99'	S28.333.48"E	34.52.24"	
C41	340.00'	208.84'	203.76'	S33.020.47"E	25.18.22"	
C42	260.00'	114.84'	113.91'	N32.300.00"E	33.00.00"	
C43	540.00'	311.02'	308.74'	N32.300.00"E	94.00.00"	
C44	50.00'	82.03'	73.14'	N32.300.00"E	15.00.00"	
C45	100.00'	26.16'	26.11'	N32.300.00"E	15.00.00"	
C46	300.00'	123.15'	108.77'	N32.300.00"E	94.00.42"	
C47	145.00'	94.72'	93.05'	N32.300.00"E	37.25.48"	
C48	145.00'	33.31'	33.40'	S65.100.00"E	16.00.00"	
C49	145.00'	103.42'	101.74'	S66.140.04"E	40.21.53"	
C50	50.00'	36.50'	37.55'	N58.110.47"E	44.08.53"	
C51	50.00'	78.32'	70.56'	S64.532.30"E	69.45.00"	
C52	50.00'	41.15'	40.00'	N62.200.00"E	47.09.23"	
C53	50.00'	91.12'	78.02'	S69.222.21"E	105.24.45"	
C54	115.00'	151.03'	140.41'	S69.222.21"E	71.24.55"	
C55	390.00'	133.04'	132.40'	S25.483.21"E	18.37.44"	
C56	340.00'	31.66'	31.66'	S31.918.52"E	5.20.16"	
C402	80.00'	16.50'	16.46'	N31.951.11"E	1.13.58"	
C403	120.00'	23.87'	23.83'	S31.951.11"E	1.13.58"	

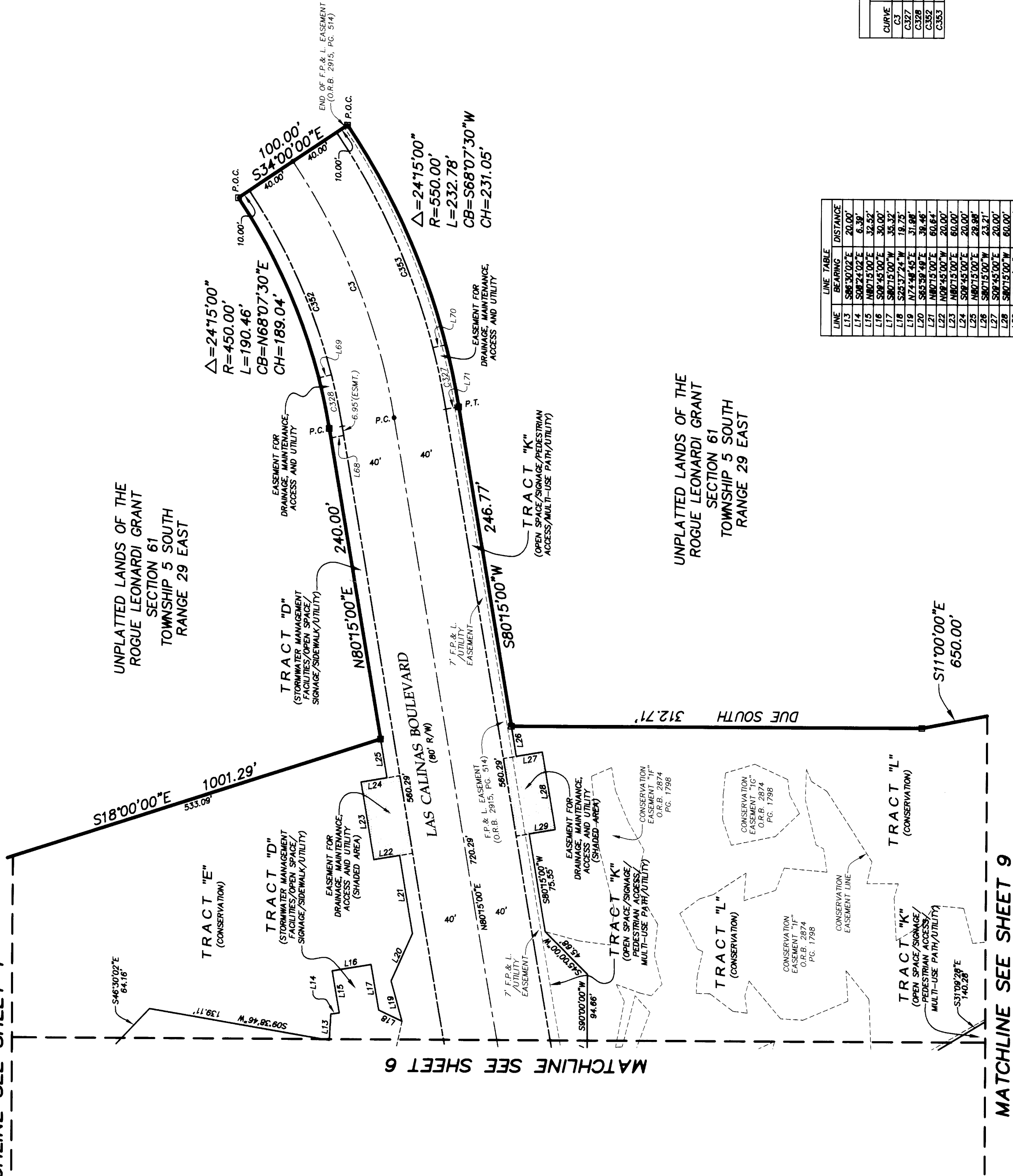
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MATCHLINE SEE SHEET 8

PALENCIA NORTH PHASE I

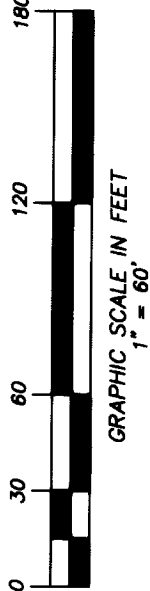
BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

MATCHLINE SEE SHEET 4



MATCHLINE SEE SHEET 6

MATCHLINE SEE SHEET 9



LEGEND

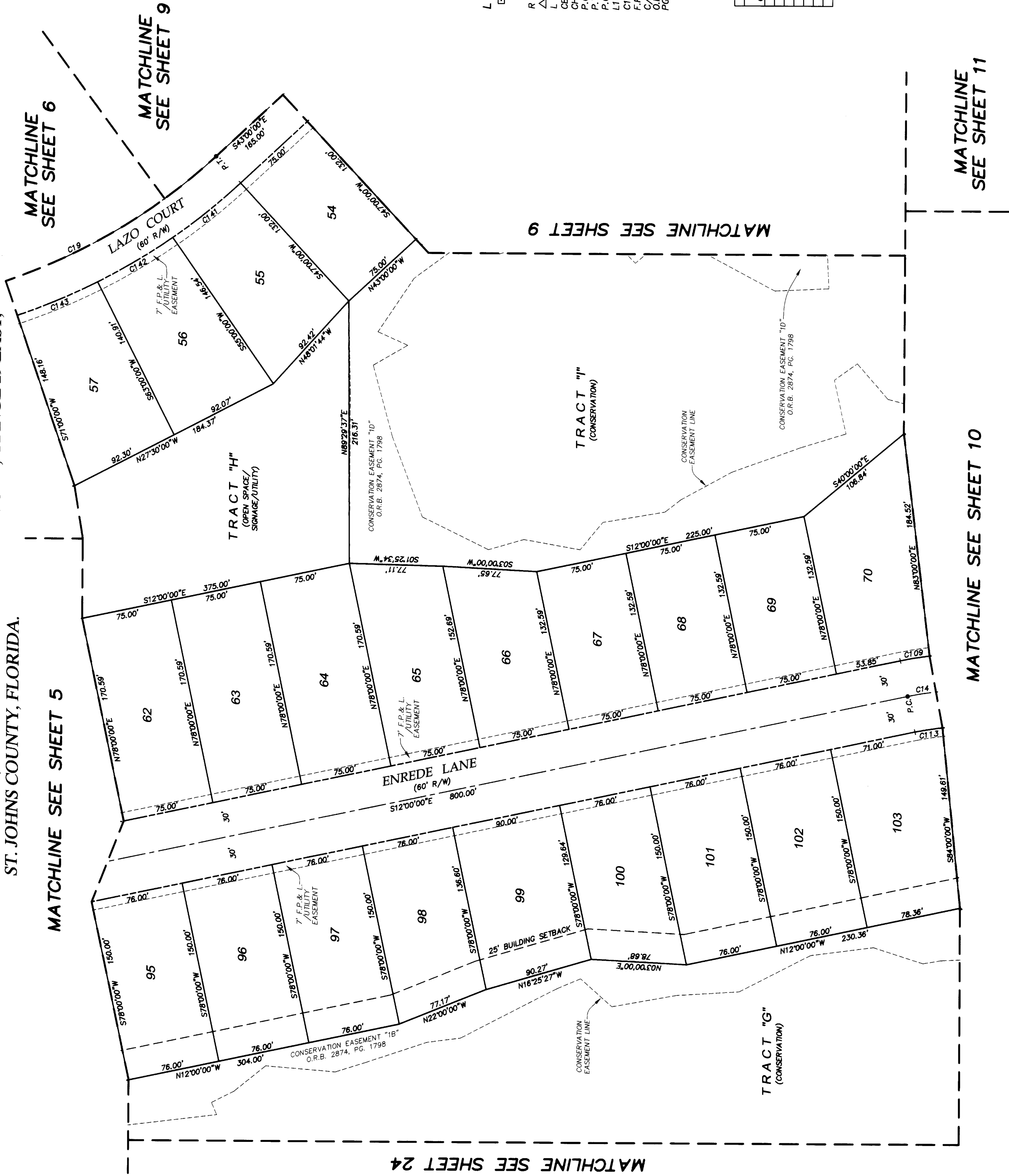
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3624, UNLESS OTHERWISE NOTED
- R RADIUS
- Δ CENTRAL ANGLE
- L ARC LENGTH
- CB CHORD BEARING
- CH CHORD DISTANCE
- P.C. POINT OF CURVATURE
- P.T. POINT OF TANGENCY
- P.O.C. POINT ON CURVE
- L1 TABULATED LINE DATA
- C1 TABULATED CURVE DATA
- F.P. & L. FLORIDA POWER & LIGHT CENTERLINE
- O.R.B. OFFICIAL RECORDS BOOK PAGE

LINE	BEARING	DISTANCE
L13	S80°30'02"E	20.00'
L14	S08°24'02"E	6.39'
L15	N80°15'00"E	32.52'
L16	S09°45'00"E	30.00'
L17	S80°15'00"W	35.32'
L18	S23°37'24"W	19.75'
L19	N74°48'45"E	31.88'
L20	S85°38'48"E	38.46'
L21	N80°15'00"E	60.84'
L22	N09°45'00"W	20.00'
L23	N80°15'00"E	60.00'
L24	S09°45'00"E	20.00'
L25	N80°15'00"E	28.98'
L26	S80°15'00"W	33.21'
L27	S09°45'00"E	20.00'
L28	S80°15'00"W	60.00'
L29	N09°45'00"W	20.00'
L30	N72°00'00"W	10.00'
L31	S74°45'28"E	10.00'
L32	S72°00'00"E	10.00'
L33	N09°45'00"W	10.00'

CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING	DELTA
C3	500.00'	176.71'	73.80'	N70°07'30"E	207°50'
C327	540.00'	43.98'	42.98'	N77°32'17"E	57°05'26"
C328	440.00'	40.20'	40.19'	N77°34'47"E	57°02'28"
C352	440.00'	184.40'	183.24'	N88°07'30"E	24°15'00"
C353	540.00'	228.65'	228.65'	N88°07'30"E	24°15'00"

PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.



- LEGEND
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#5624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - Δ CENTRAL ANGLE
 - L ARC LENGTH
 - CB CHORD BEARING
 - CH CHORD DISTANCE
 - P.C. POINT OF CURVATURE
 - P.T. POINT OF TANGENCY
 - P.O.C. POINT ON CURVE
 - L1 TABULATED LINE DATA
 - C1 TABULATED CURVE DATA
 - F.P. & L. FLORIDA POWER & LIGHT CENTERLINE
 - C/A OFFICIAL RECORDS BOOK
 - P.G. PAGE

CURVE TABLE				
CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING
C14	250.00'	112.81'	116.72'	N01°30'00"E
C19	485.00'	279.34'	275.48'	S08°30'00"E
C109	280.00'	24.43'	24.43'	N08°30'00"W
C13	220.00'	23.04'	23.03'	N08°30'00"W
C141	515.00'	71.91'	71.85'	S39°00'00"E
C142	515.00'	71.91'	71.85'	S31°00'00"E
C143	515.00'	71.91'	71.85'	S43°00'00"E
				DELTA
				27°00'00"
				33°00'00"
				5°00'00"
				5°00'00"
				5°00'00"
				5°00'00"
				5°00'00"
				5°00'00"

PALENCIA NORTH PHASE I

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MAP BOOK 62 PAGE 85

SHEET 9 OF 26 SHEETS

SEE SHEET 2 FOR NOTES.

MATCHLINE SEE SHEET 6

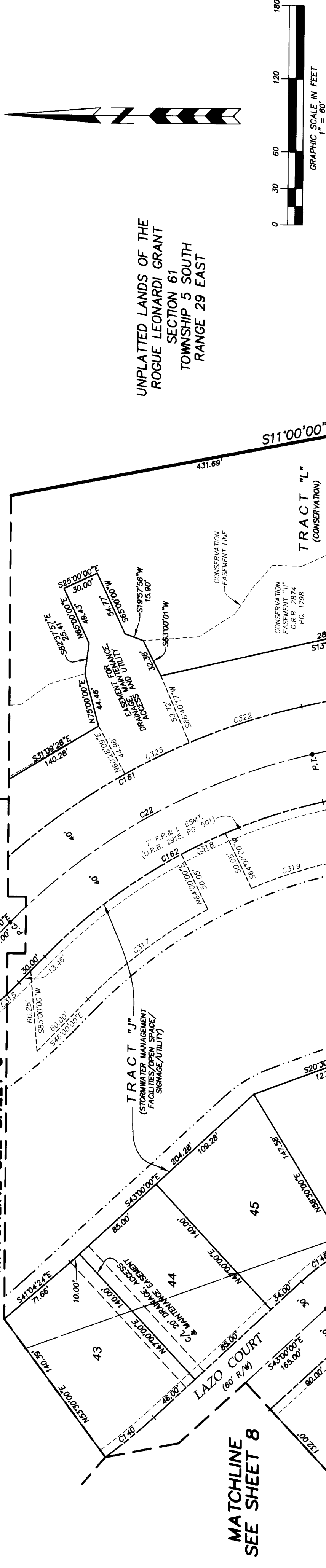
MATCHLINE SEE SHEET 7

MATCHLINE SEE SHEET 8

MATCHLINE SEE SHEET 11

MATCHLINE SEE SHEET 12

UNPLATTED LANDS OF THE
ROGUE LEONARDI GRANT
SECTION 61
TOWNSHIP 5 SOUTH
RANGE 29 EAST



CURVE TABLE				
CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING
C22	500.00'	287.98'	284.02'	N29°30'00\"W
G140	455.00'	51.62'	51.59'	S30°44'00\"W
G146	230.00'	46.16'	46.09'	N37°15'00\"W
G147	230.00'	78.28'	77.90'	N21°45'00\"W
G148	230.00'	33.22'	33.19'	N07°51'44\"W
G149	25.00'	12.13'	16.98'	S23°34'48\"W
G150	50.00'	29.15'	28.77'	N28°34'03\"W
G151	50.00'	49.74'	47.72'	N18°30'00\"E
G152	50.00'	41.89'	40.67'	N71°00'00\"E
G153	50.00'	34.91'	34.20'	S65°00'00\"E
G154	50.00'	54.50'	51.85'	S13°44'16\"E
G155	50.00'	21.36'	21.20'	S29°41'53\"W
G156	25.00'	20.91'	20.31'	N17°58'30\"E
G157	170.00'	38.24'	38.16'	N12°25'34\"W
G161	540.00'	311.02'	308.74'	N29°30'00\"W
G162	460.00'	264.94'	261.28'	N29°30'00\"W
G316	340.00'	31.68'	31.65'	S43°19'52\"E
G317	410.00'	123.11'	122.65'	N37°23'53\"W
G318	460.00'	40.01'	40.00'	N28°00'00\"W
G319	410.00'	73.02'	72.92'	N18°08'07\"W
G322	540.00'	97.35'	97.21'	N18°09'52\"W
G323	540.00'	58.45'	58.43'	N28°25'47\"W

LINE TABLE		
LINE	BEARING	DISTANCE
L30	N90°00'00\"E	36.78'
L31	N71°32'59\"E	40.90'
L32	N72°37'40\"E	47.49'
L33	N73°33'17\"E	54.08'
L34	S78°08'03\"W	32.45'
L35	S82°32'45\"W	40.67'
L36	S72°32'38\"W	55.87'
L37	S45°00'00\"W	54.22'

- LEGEND
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - Δ CENTRAL ANGLE
 - L ARC LENGTH
 CB | CHORD BEARING || CH | CHORD DISTANCE |
| P.C. | POINT OF CURVATURE |
| P.T. | POINT OF TANGENCY |
| P.O.C. | POINT ON CURVE |
| L1 | TABULATED LINE DATA |
| C1 | TABULATED CURVE DATA |
| F.P. & L. | FLORIDA POWER & LIGHT |
| C/L | CENTERLINE |
| O.R.B. | OFFICIAL RECORDS BOOK |
| P.G. | PAGE |

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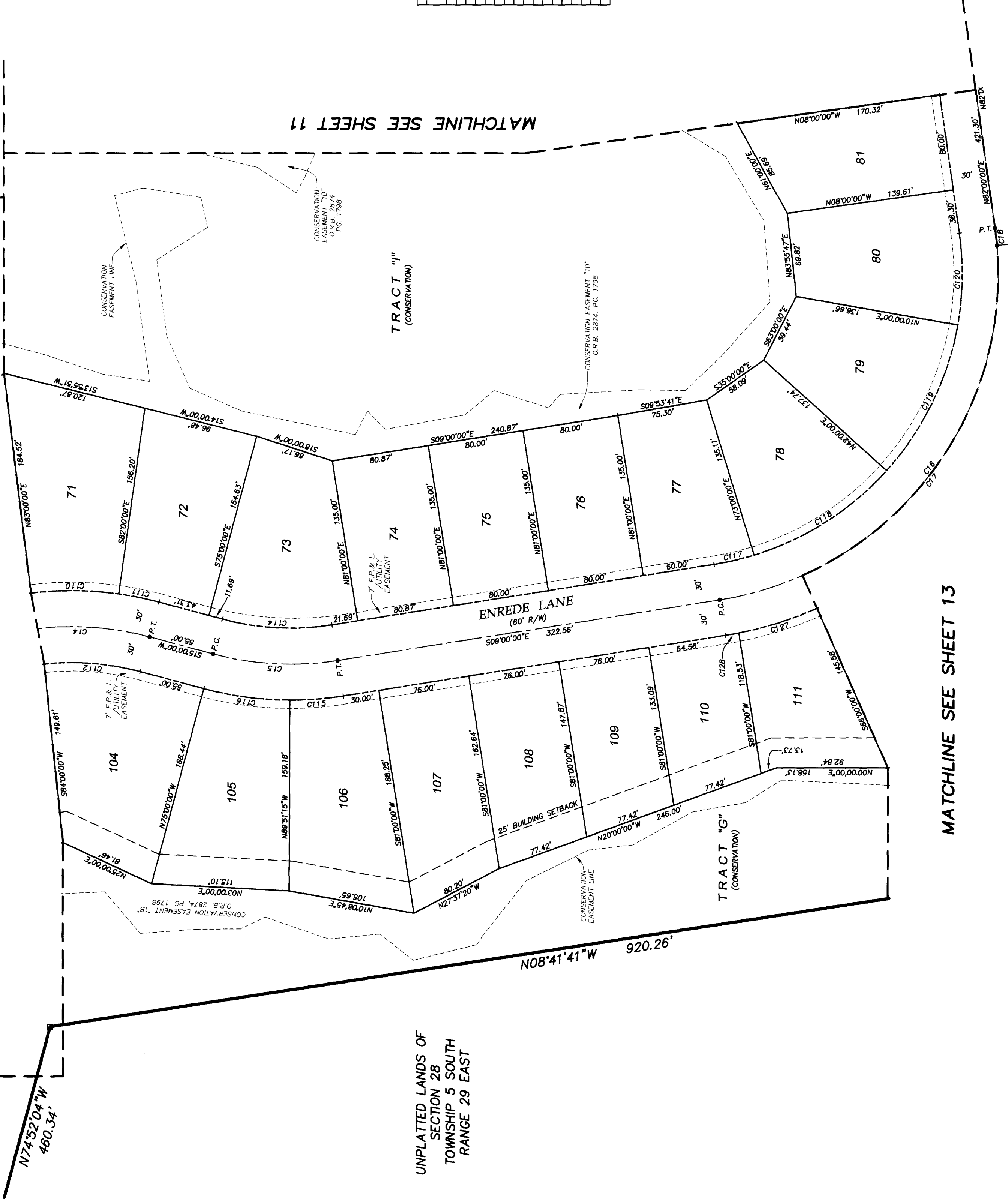
PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

MATCHLINE
SEE SHEET 24

MATCHLINE SEE SHEET 8

MATCHLINE
SEE SHEET 9



UNPLATED LANDS OF
SECTION 28
TOWNSHIP 5 SOUTH
RANGE 29 EAST

MATCHLINE SEE SHEET 11

MATCHLINE SEE SHEET 13



GRAPHIC SCALE IN FEET
1" = 60'

CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING	DELTA
C14	250.00'	117.81'	116.72'	N07°30'00"E	27°00'00"
C15	250.00'	104.72'	103.96'	S03°00'00"W	21°00'00"
C16	225.00'	427.17'	365.50'	S83°00'00"E	89°00'00"
C17	225.00'	412.77'	375.10'	S82°00'00"E	96°00'00"
C18	225.00'	14.50'	14.50'	N63°30'00"E	300°00"
C19	280.00'	75.30'	75.00'	N00°30'00"E	150°00"
C20	280.00'	35.47'	35.18'	N11°30'00"E	700°00"
C21	220.00'	92.15'	86.18'	N04°30'00"E	210°00"
C22	280.00'	74.58'	74.62'	S03°25'38"E	41°00'00"
C23	280.00'	74.38'	74.38'	S07°25'42"W	143°15'
C24	245.00'	35.42'	34.18'	S13°00'00"E	210°00"
C25	245.00'	132.85'	130.85'	S84°30'00"E	310°00"
C26	245.00'	158.85'	155.85'	S84°00'00"E	320°00"
C27	305.00'	68.41'	66.48'	S17°25'30"E	123°00"
C28	305.00'	11.44'	11.44'	S10°04'30"E	208°58'

LEGEND

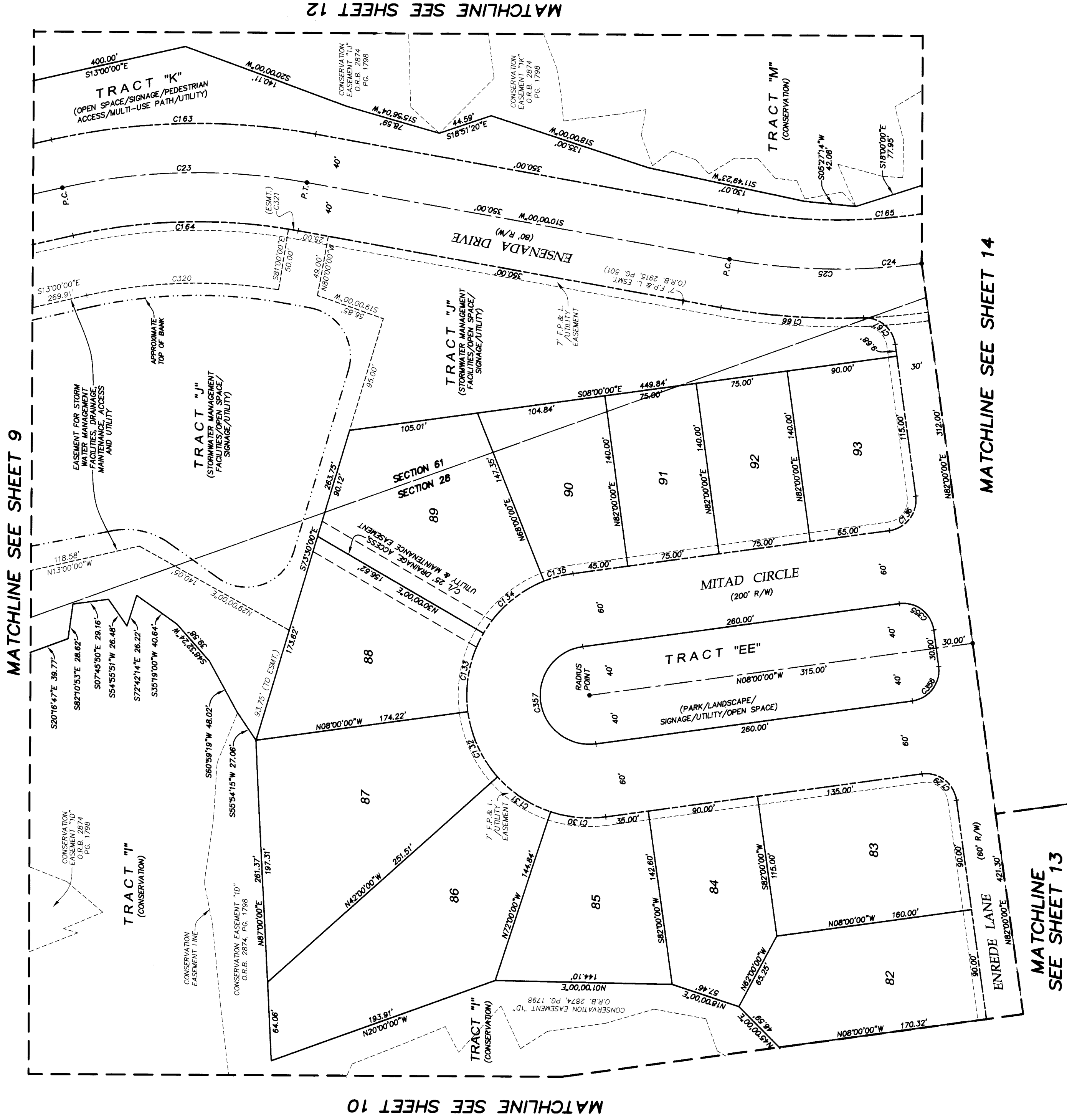
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3624, UNLESS OTHERWISE NOTED
- R RADIUS
- △ CENTRAL ANGLE
- L ARC LENGTH
- CB CHORD BEARING
- CH CHORD DISTANCE
- P.C. POINT OF CURVATURE
- P.T. POINT OF TANGENCY
- P.O.C. POINT ON CURVE
- L1 TABULATED LINE DATA
- C1 TABULATED CURVE DATA
- F.P. & L. FLORIDA POWER & LIGHT CENTERLINE
- C/L OFFICIAL RECORDS BOOK PAGE

MAP BOOK 62 PAGE 87

SHEET 11 OF 26 SHEETS

SEE SHEET 2 FOR NOTES.

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.



CURVE TABLE					CHORD BEARING	DELTA
CURVE	RADIUS	LENGTH	CHORD DISTANCE			
C23	509.00'	200.71'	199.37'		N01°30'00"W	2°30'00"
C24	509.00'	281.80'	278.87'		S05°30'00"E	5°30'00"
C25	509.00'	157.08'	155.13'		N37°00'00"E	8°00'00"
C129	25.00'	39.27'	35.36'		S05°30'00"E	8°00'00"
C130	100.00'	45.36'	44.89'		S05°30'00"E	8°00'00"
C131	100.00'	52.36'	51.76'		S33°00'00"W	3°30'00"
C132	100.00'	58.34'	58.47'		S85°00'00"W	3°30'00"
C133	100.00'	66.32'	65.11'		N79°00'00"E	3°30'00"
C134	100.00'	66.32'	65.11'		N41°00'00"W	3°30'00"
C135	100.00'	24.43'	24.37'		S53°00'00"E	14°30'00"
C136	25.00'	39.27'	35.36'		S53°00'00"E	9°00'00"
C163	540.00'	184.67'	215.32'		N01°30'00"W	2°30'00"
C164	480.00'	216.77'	183.42'		N01°30'00"W	2°30'00"
C165	480.00'	240.96'	238.11'		S05°00'00"E	30°00'00"
C166	540.00'	117.00'	116.77'		S03°47°35"W	17°24'48"
C167	25.00'	36.83'	33.59'		N39°24'35"E	84°24'00"
C320	410.00'	157.43'	156.46'		N02°30'00"E	2°20'00"
C321	480.00'	8.03'	8.03'		N02°30'00"E	1°00'00"
C355	25.00'	39.27'	35.36'		N37°00'00"E	9°00'00"
C356	25.00'	35.36'	35.36'		S53°00'00"E	9°00'00"
C357	480.00'	125.66'	80.00'		S82°00'00"E	180°00'00"

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PALENCIA NORTH PHASE I

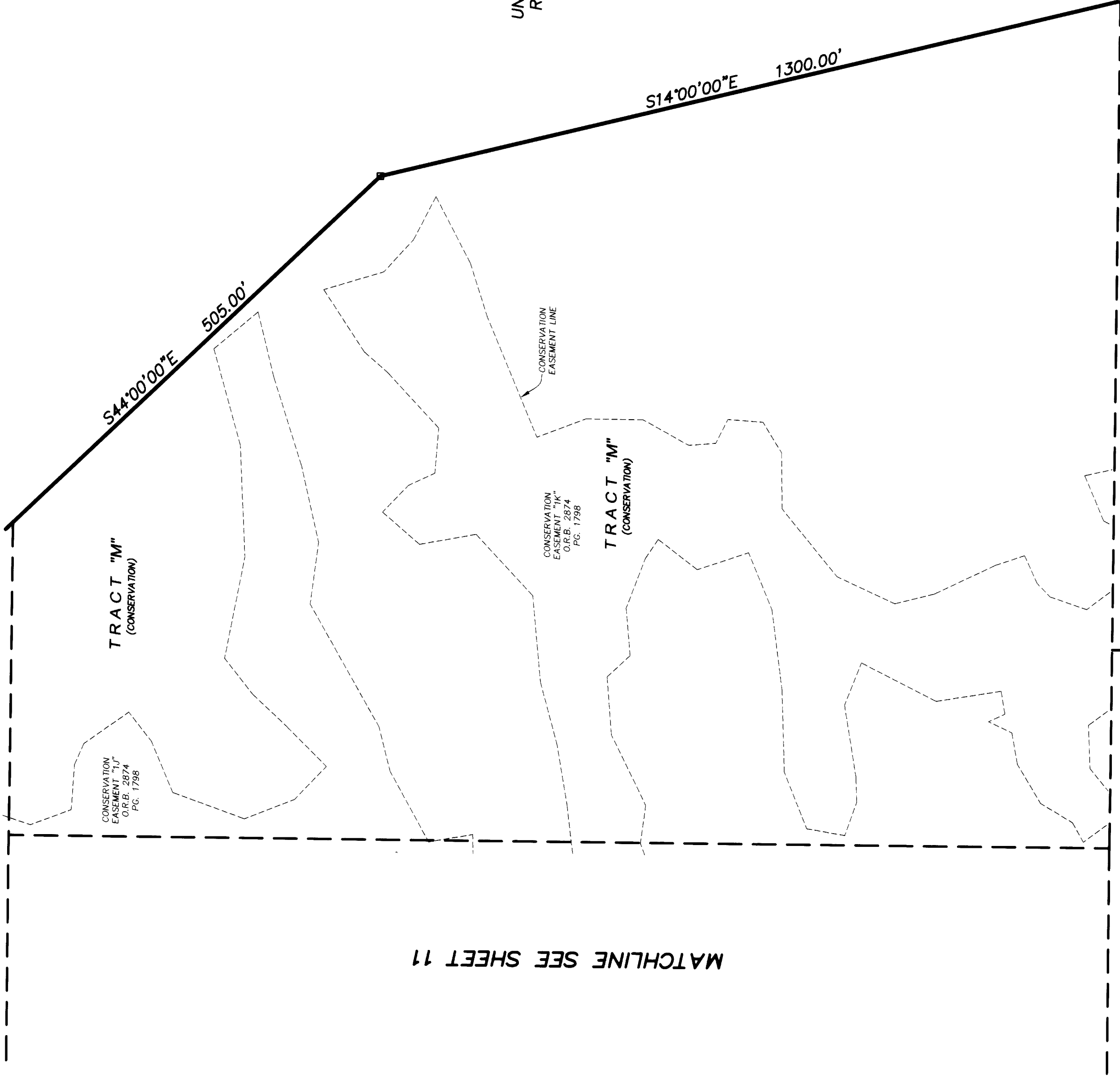
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MAP BOOK 62 PAGE 88

SHEET 12 OF 26 SHEETS

SEE SHEET 2 FOR NOTES.

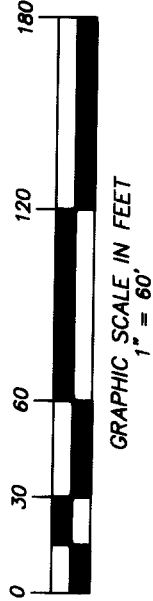
MATCHLINE SEE SHEET 9



MATCHLINE SEE SHEET 11

MATCHLINE SEE SHEET 14

MATCHLINE SEE SHEET 15



UNPLATTED LANDS OF THE
ROGUE LEONARDI GRANT
SECTION 61
TOWNSHIP 5 SOUTH
RANGE 29 EAST

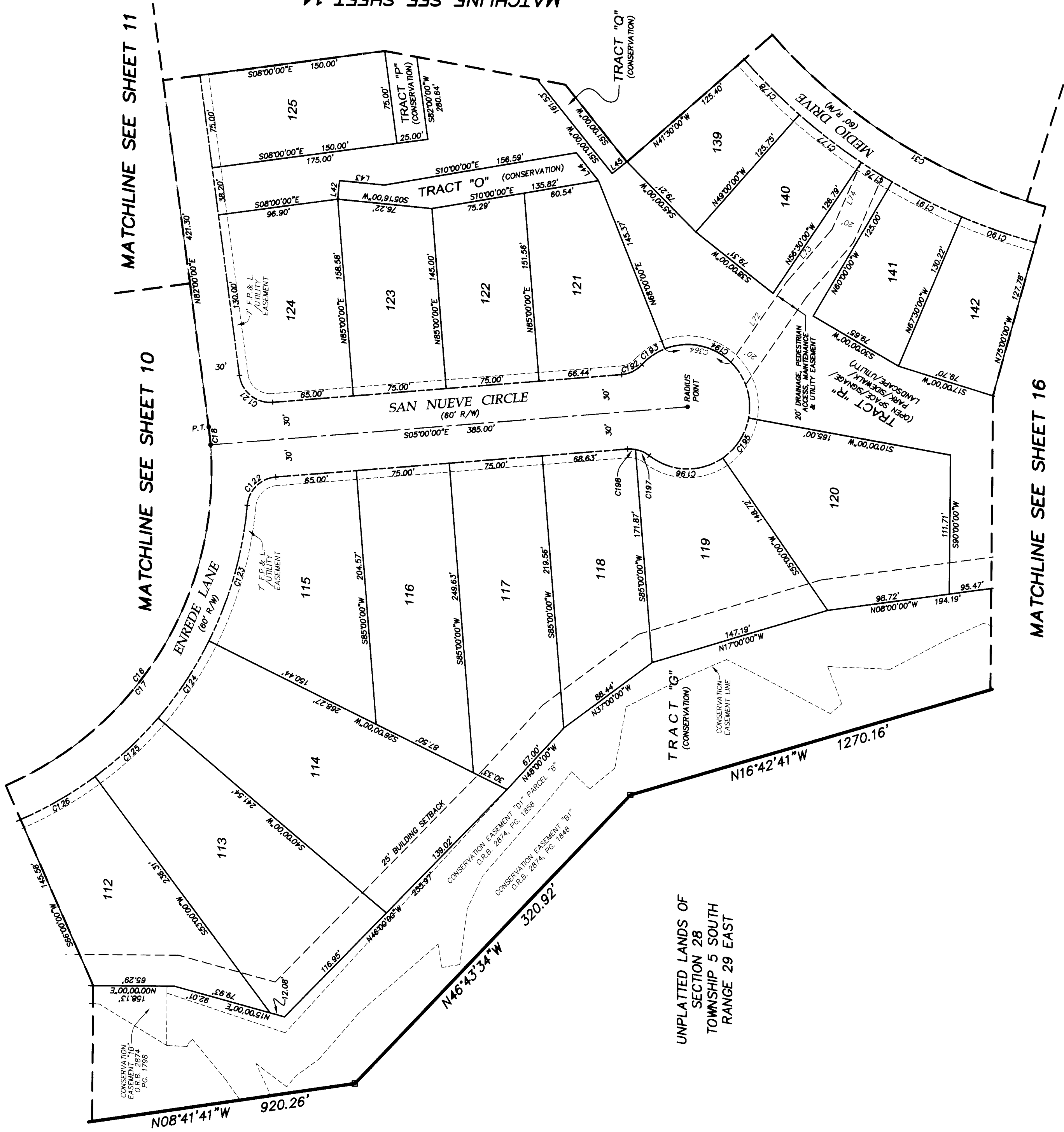
- LEGEND**
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - △ CENTRAL ANGLE
 - L ARC LENGTH
 - CB CHORD BEARING
 - CH CHORD DISTANCE
 - P.C. POINT OF CURVATURE
 - P.T. POINT OF TANGENCY
 - P.O.C. POINT ON CURVE
 - L1 TABULATED LINE DATA
 - C1 TABULATED CURVE DATA
 - F.P. & L. FLORIDA POWER & LIGHT
 - C/L CENTERLINE
 - O.R.B. OFFICIAL RECORDS BOOK PAGE

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SEE SHEET 2 FOR NOTES.



LEGEND

- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB43624, UNLESS OTHERWISE NOTED
- R RADIUS
- △ CENTRAL ANGLE
- L ARC LENGTH
- CH CHORD BEARING
- CH CHORD DISTANCE
- P.C. POINT OF CURVATURE
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- P.O.C. POINT ON CURVE
- L1 TABULATED LINE DATA
- C1 TABULATED CURVE DATA
- F.P. & L. FLORIDA POWER & LIGHT
- C/L CENTERLINE
- O.R.B. OFFICIAL RECORDS BOOK
- P.G. PAGE

LINE	BEARING	DISTANCE
L42	S84°44'00"E	15.00'
L43	S05°16'00"W	36.23'
L44	S01°00'00"W	28.58'
L45	N39°00'00"W	15.00'
L72	S85°41'43"E	78.76'
L73	S49°46'12"E	55.53'
L74	S86°53'13"E	58.49'

CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING	DELTA
C16	275.00'	427.17'	385.50'	S53°30'00"E	89°00'00"
C17	275.00'	412.77'	372.10'	S52°00'00"E	86°00'00"
C18	275.00'	114.00'	16.46'	N85°30'00"E	300.00"
C31	450.00'	644.03'	594.46'	S28°00'00"W	82°00'00"
C32	25.00'	37.98'	35.92'	S38°30'00"W	87°00'00"
C23	305.00'	113.95'	114.59'	S74°54'11"E	80°23'21"
C24	305.00'	74.83'	74.84'	S74°54'11"E	21°23'21"
C25	305.00'	69.20'	69.05'	S75°00'00"E	15°00'00"
C26	305.00'	69.20'	69.05'	S75°00'00"E	15°00'00"
C77	400.00'	28.37'	28.37'	S31°45'00"E	330.00"
C78	400.00'	62.83'	62.79'	S31°45'00"W	330.00"
C79	400.00'	62.83'	62.79'	S31°45'00"W	330.00"
C80	400.00'	62.83'	62.79'	S31°45'00"W	330.00"
C81	400.00'	62.83'	62.79'	S31°45'00"W	330.00"
C82	25.00'	18.69'	18.68'	S28°15'00"W	730.00"
C83	50.00'	22.54'	22.35'	N45°55'00"E	4350.00"
C84	50.00'	108.47'	87.46'	N45°55'00"E	4350.00"
C85	50.00'	38.27'	38.47'	S27°30'00"E	2250.00"
C86	50.00'	63.56'	59.37'	S27°30'00"E	4500.00"
C87	25.00'	12.24'	12.12'	N23°45'00"E	2850.39"
C88	25.00'	6.45'	6.43'	N23°45'00"E	1446.21"
C84	50.00'	57.91'	54.40'	S102°11'11"W	6534.23"

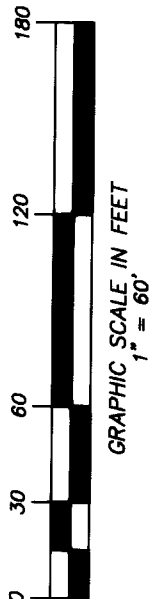
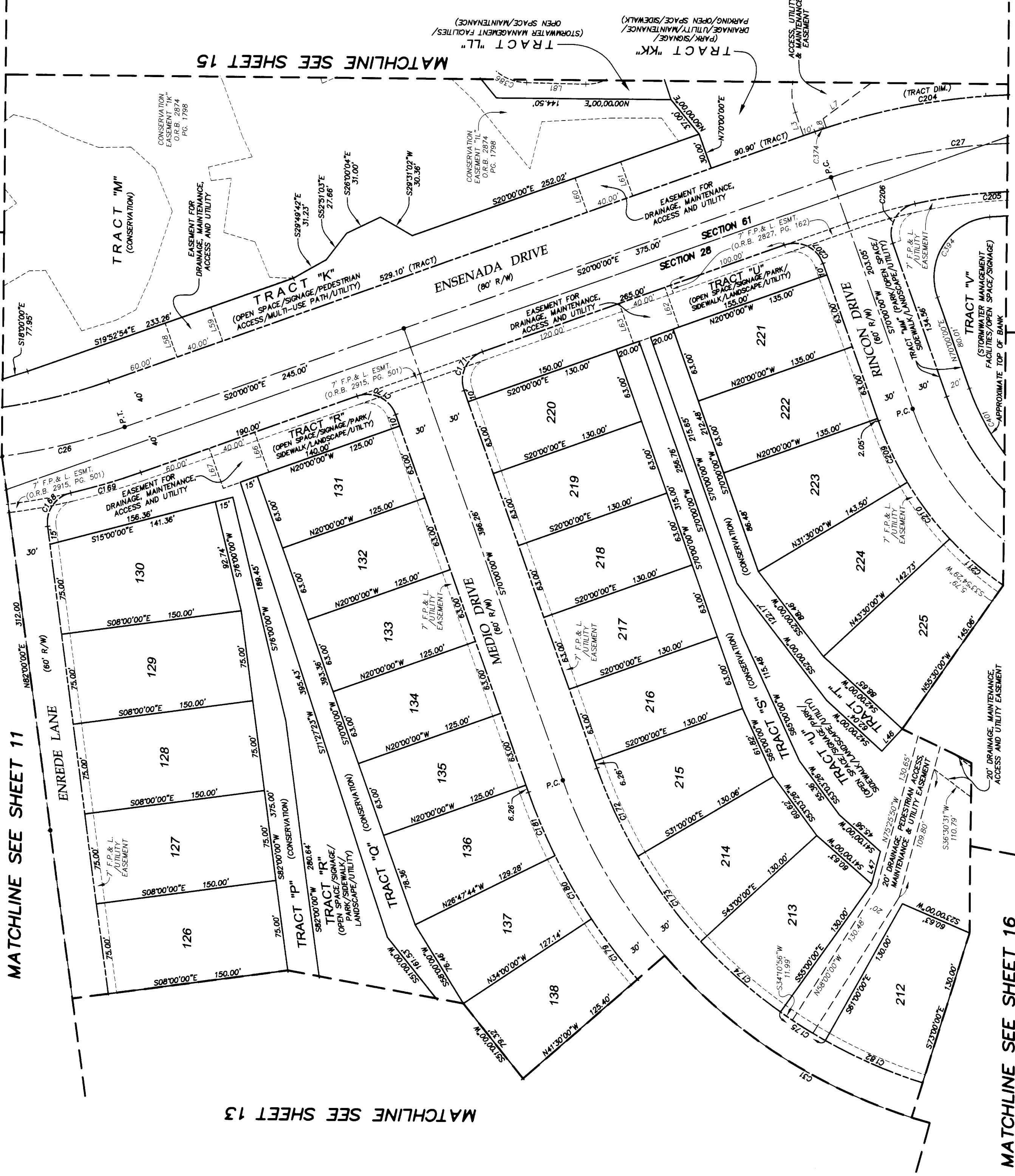
PALENCIA NORTH PHASE I

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SEE SHEET 2 FOR NOTES.

MATCHLINE SEE SHEET 12

MATCHLINE SEE SHEET 11



LINE	BEARING	DISTANCE
L3	N70°00'00"E	20.32'
L7	N37°17'05"W	101.84'
L8	N70°00'00"E	8.00'
L46	N48°00'00"W	25.00'
L47	N75°53'50"W	27.92'
L58	N70°00'00"W	30.00'
L59	N70°00'00"E	30.00'
L60	N70°00'00"E	30.00'
L61	N70°00'00"E	30.00'
L62	N70°00'00"E	35.00'
L63	N70°00'00"E	35.00'
L66	N70°00'00"W	35.00'
L67	N70°00'00"E	35.00'
L81	N00°52'28"E	48.91'

LEGEND
DENOTES SET P.R.M., 4"x4" CM.
STAMPED LB#3624,
UNLESS OTHERWISE NOTED
RADIUS
CENTRAL ANGLE
ARC LENGTH
CHORD BEARING
CHORD DISTANCE
POINT OF CURVATURE
POINT OF TANGENCY
POINT ON CURVE
TABULATED LINE DATA
FLORIDA POWER & LIGHT
C.F.P. & L.
CENTERLINE
OFFICIAL RECORDS BOOK
PAGE

CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING	DELTA
C26	500.00'	104.72'	104.53'	S14°00'00"E	120°00'
C27	500.00'	218.17'	216.44'	N07°30'00"W	230°00'
C31	450.00'	644.03'	590.45'	S22°00'00"W	82°00'00"
C32	450.00'	392.70'	353.55'	S23°00'00"W	90°00'00"
C185	480.00'	240.86'	238.11'	S05°00'00"E	30°00'00"
C186	25.00'	36.83'	33.59'	N55°47'35"W	6°24'49"
C189	540.00'	60.45'	60.42'	S18°47'35"E	6°24'49"
C170	25.00'	36.27'	35.36'	N63°00'00"E	90°00'00"
C171	25.00'	36.27'	35.36'	N63°00'00"W	90°00'00"
C172	420.00'	80.63'	80.51'	S64°30'00"W	11°00'00"
C173	420.00'	87.96'	87.80'	S53°00'00"W	12°00'00"
C174	420.00'	87.96'	87.80'	S41°00'00"W	12°00'00"
C175	420.00'	43.98'	43.96'	S32°00'00"W	6°00'00"
C176	480.00'	62.83'	62.79'	S52°15'00"W	7°30'00"
C180	480.00'	60.35'	60.31'	S59°36'08"W	7°12'16"
C181	480.00'	56.93'	56.90'	S69°36'08"W	6°17'44"
C182	420.00'	87.96'	87.80'	S23°00'00"W	12°00'00"
C204	540.00'	194.85'	193.60'	N09°40'24"W	20°30'13"
C205	480.00'	142.40'	141.83'	N03°52'05"W	17°44'11"
C206	25.00'	42.44'	37.52'	N61°22'05"W	9°15'49"
C207	25.00'	39.27'	35.36'	N25°00'00"E	90°00'00"
C208	220.00'	345.58'	311.13'	S25°00'00"E	90°00'00"
C210	280.00'	56.20'	56.11'	S84°15'00"W	11°30'00"
C211	280.00'	56.64'	56.54'	S40°30'00"W	12°00'00"
C219	50.00'	91.51'	79.28'	N57°34'17"W	104°51'28"
C236	440.00'	314.16'	282.84'	S25°00'00"W	10°08'54"
C374	540.00'	10.00'	10.00'	N18°28'10"W	1°03'40"
C384	41.00'	35.41'	34.32'	S25°37'10"W	49°29'24"
C385	50.00'	91.51'	79.28'	N57°34'17"W	104°51'28"
C401	200.00'	314.16'	282.84'	S25°00'00"W	90°00'00"

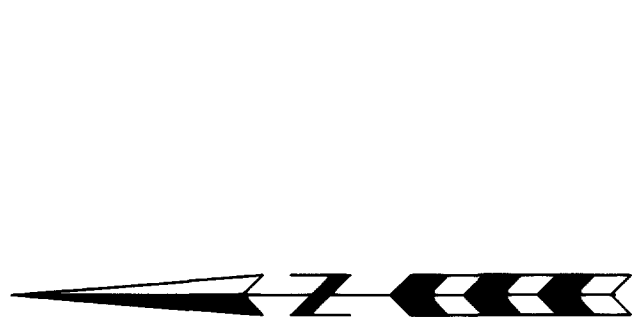
MATCHLINE SEE SHEET 16

MATCHLINE SEE SHEET 17

MATCHLINE SEE SHEET 18

MAP BOOK 62 PAGE 911

SHEET 15 OF 26 SHEETS
SEE SHEET 2 FOR NOTES.



CURVE TABLE					
CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING	DELTA
C204	540.00'	194.65'	194.60'	N09°40'24" W	20°39'13"
C325	540.00'	49.80'	49.79'	N07°59'18" W	51°7'03"
C373	50.00'	87.66'	76.98'	N59°39'38" W	100°40'43"
C374	540.00'	10.00'	10.00'	N19°28'10" W	1°03'40"
C382	36.00'	17.62'	17.45'	N04°01'30" E	28°02'40"
C383	36.00'	59.78'	48.18'	N06°02'30" E	83°59'57"
C384	28.00'	11.31'	11.24'	N08°07'36" E	22°01'30"
C385	36.00'	63.57'	55.62'	S49°42'36" E	101°10'09"
C386	41.00'	35.41'	34.32'	S26°37'10" E	49°28'24"
C387	36.00'	75.17'	62.24'	N08°49'04" W	119°38'08"

LEGEND

☐	DENOTES SET P.R.M., 4"x4" CM.
R	STAMPED LB#3624,
△	UNLESS OTHERWISE NOTED
CB	RADIUS
CH	CENTRAL ANGLE
P.C.	ARC LENGTH
P.T.	CHORD BEARING
P.O.C.	CHORD DISTANCE
L1	POINT OF CURVATURE
C1	POINT OF TANGENCY
F.P. & L.	POINT ON CURVE
C/L	TABULATED LINE DATA
Q.R.B.	TABULATED CURVE DATA
PG.	FLORIDA POWER & LIGHT
DIM.	CENTERLINE
	OFFICIAL RECORDS BOOK
	PAGE
	DIMENSION

LINE TABLE			
LINE	BEARING	DISTANCE	
L3	N70°00'00"E	20.32'	
L4	N00°19'17"W	17.77'	
L5	S80°40'43"E	30.00'	
L6	N00°19'17"W	45.00'	
L7	S37°17'05"W	101.84'	
L8	N70°00'00"E	8.00'	
L9	S80°40'43"E	50.00'	
L10	N00°19'17"W	50.00'	
L11	N80°40'43"E	50.00'	
L12	N00°19'17"W	50.00'	
L78	N80°00'00"E	30.24'	
L79	S00°00'00"E	15.17'	
L80	S10°22'40"W	41.83'	
L81	N00°32'28"E	48.91'	
L82	N50°21'52"E	37.66'	
L83	S10°00'00"E	2.72'	
L84	N80°00'00"E	30.24'	

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JACKSONVILLE, FL 32258 (904) 642-8550

PALENCIA NORTH PHASE I

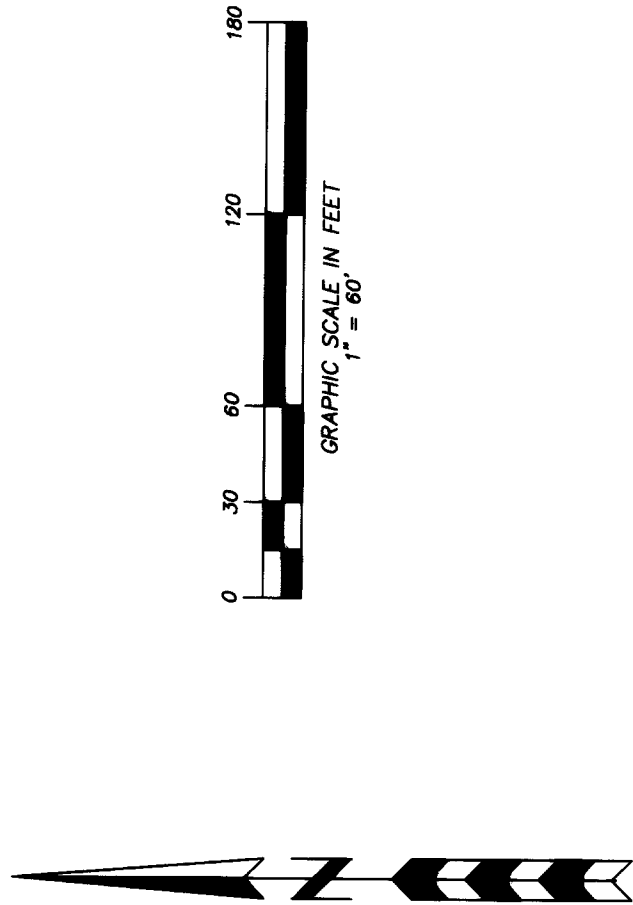
BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

MATCHLINE SEE SHEET 13

MATCHLINE SEE SHEET 14

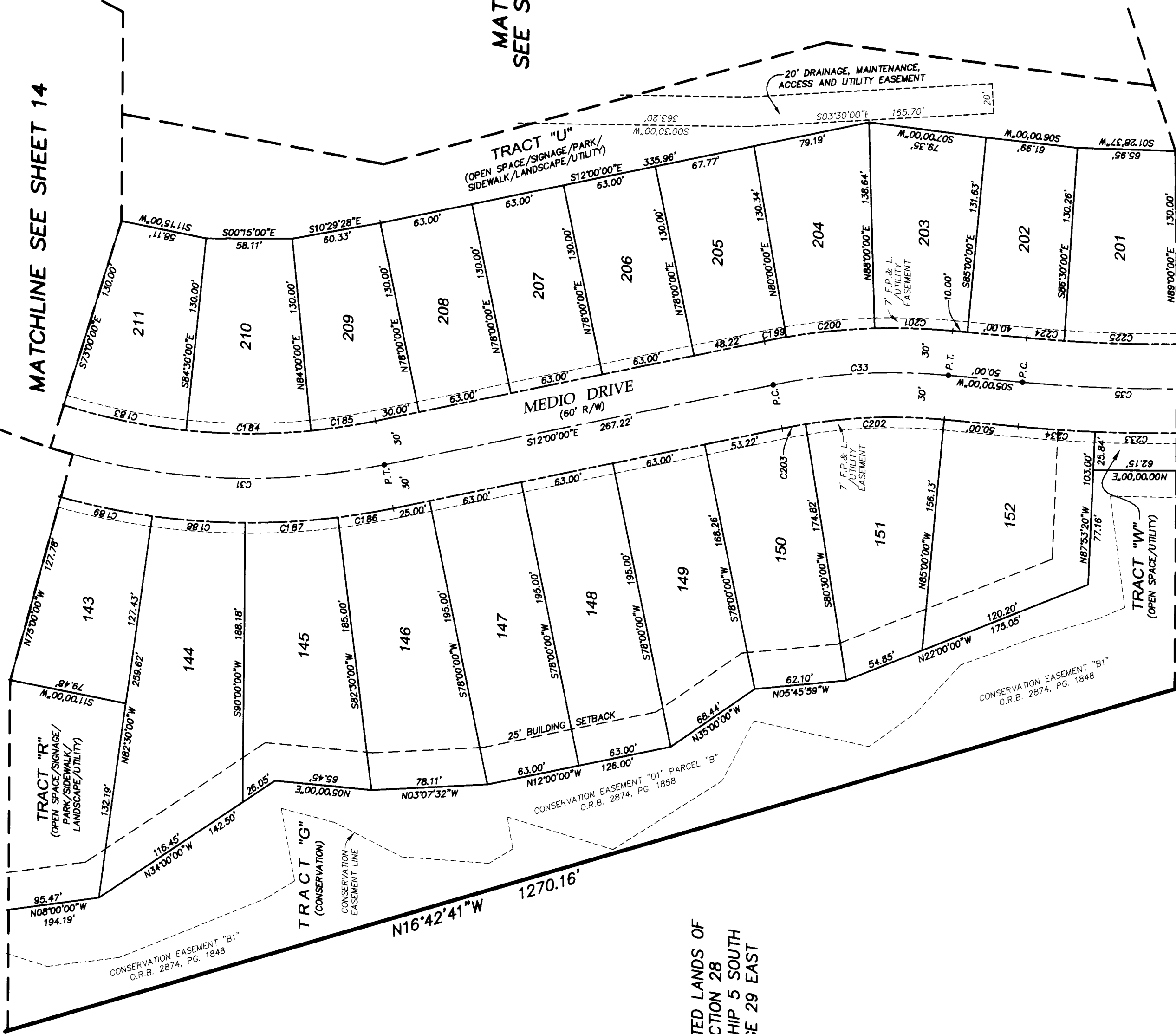
MATCHLINE
SEE SHEET 17

MATCHLINE SEE SHEET 19



- LEGEND
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#5624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - △ CENTRAL ANGLE
 - L ARC LENGTH
 - CB CHORD BEARING
 - CH CHORD DISTANCE
 - P.C. POINT OF CURVATURE
 - P.T. POINT OF TANGENCY
 - P.O.C. POINT ON CURVE
 - L1 TABULATED LINE DATA
 - C1 TABULATED CURVE DATA
 - F.P. & L. FLORIDA POWER & LIGHT
 - C/L CENTERLINE
 - O.R.B. OFFICIAL RECORDS BOOK PAGE

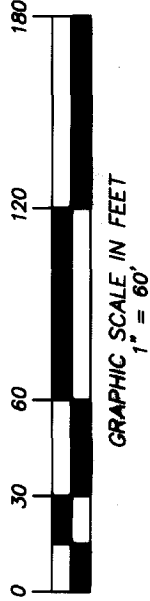
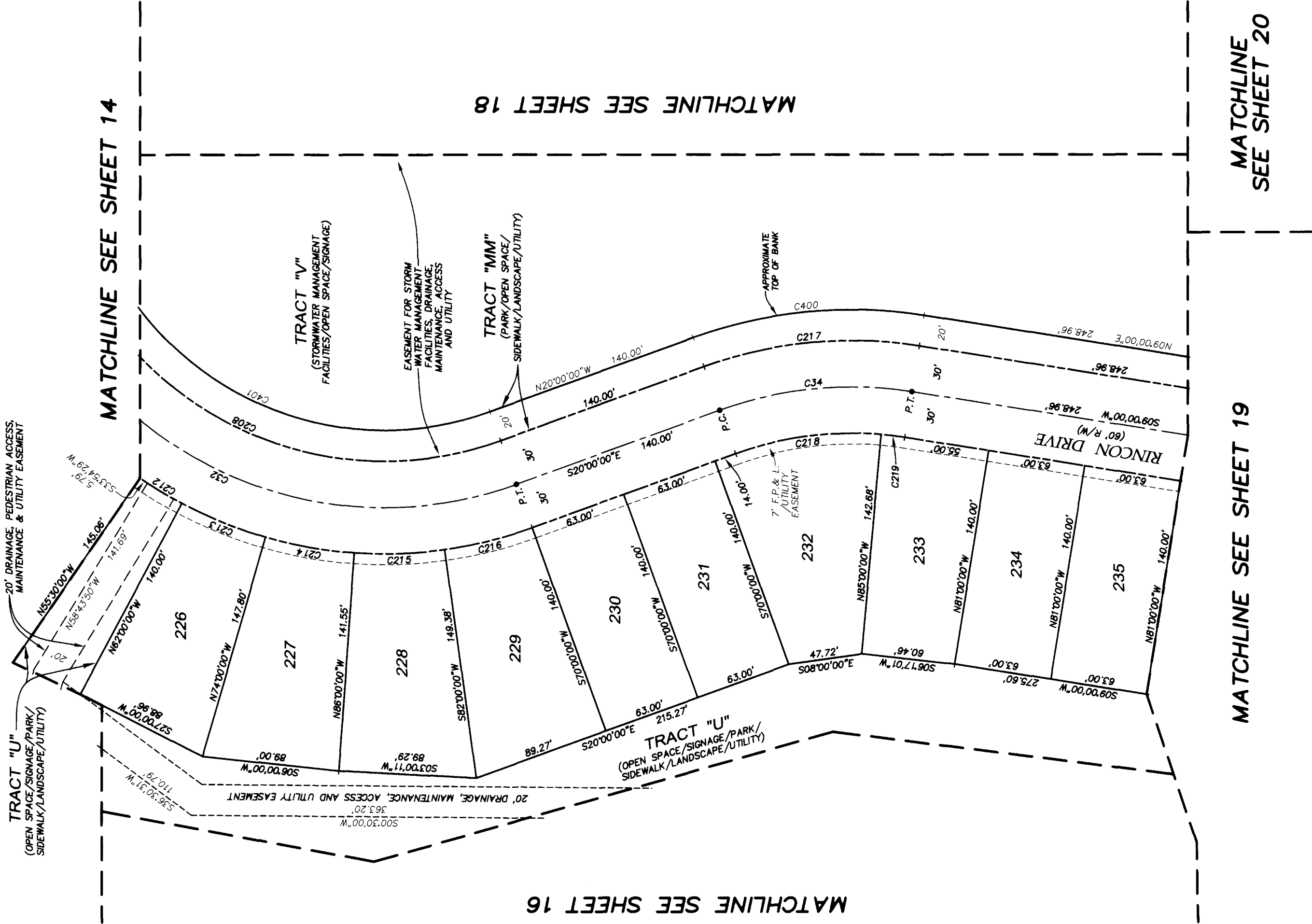
CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING	DELTA
C31	450.00'	644.03'	590.45'	S20°00'00"W	82°00'00"
C33	400.00'	118.68'	118.25'	N03°30'00"W	17°00'00"
C35	1000.00'	401.43'	398.74'	S08°30'00"E	23°00'00"
C183	420.00'	84.30'	84.16'	S11°15'00"W	11°30'00"
C184	420.00'	84.30'	84.16'	S00°15'00"E	11°30'00"
C185	420.00'	43.98'	43.96'	S08°00'00"E	6°00'00"
C186	480.00'	37.70'	37.69'	S08°45'00"E	4°30'00"
C187	480.00'	62.83'	62.78'	S03°45'00"E	7°30'00"
C188	480.00'	62.83'	62.78'	S03°45'00"W	7°30'00"
C189	430.00'	60.04'	59.99'	N08°00'00"W	2°00'00"
C200	430.00'	60.04'	59.99'	N08°00'00"W	2°00'00"
C201	430.00'	60.04'	59.99'	N08°00'00"W	2°00'00"
C202	370.00'	93.64'	93.39'	N02°15'00"W	14°30'00"
C203	370.00'	16.14'	16.14'	N10°45'00"W	2°30'00"
C224	970.00'	25.39'	25.39'	S04°15'00"W	1°30'00"
C225	970.00'	76.16'	76.16'	S07°15'00"W	4°30'00"
C233	1030.00'	136.82'	136.72'	S01°41'40"E	7°36'40"
C234	1030.00'	51.93'	51.93'	S03°33'30"W	2°33'20"



UNPLATTED LANDS OF
SECTION 28
TOWNSHIP 5 SOUTH
RANGE 29 EAST

PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

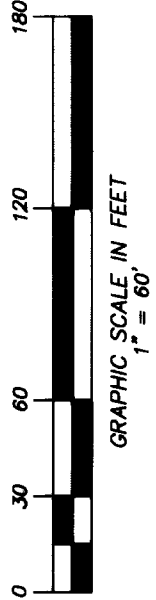


- LEGEND**
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LBA3624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - △ CENTRAL ANGLE
 - L ARC LENGTH
 - CB CHORD BEARING
 - CH CHORD DISTANCE
 - P.C. POINT OF CURVATURE
 - P.T. POINT OF TANGENCY
 - P.O.C. POINT ON CURVE
 - L1 TABULATED CURVE DATA
 - C1 FLORIDA POWER & LIGHT CENTERLINE
 - F.P. & L. OFFICIAL RECORDS BOOK
 - C/L PAGE
 - PG.

CURVE TABLE				
CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING
C32	250.00'	382.70'	353.55'	S23°00'00"W
C34	250.00'	128.54'	123.19'	N05°30'00"W
C208	220.00'	343.58'	311.13'	S23°00'00"W
C212	280.00'	31.76'	31.75'	S31°15'00"W
C213	280.00'	58.64'	58.54'	S22°00'00"W
C214	280.00'	58.64'	58.54'	S10°00'00"W
C215	280.00'	58.64'	58.54'	S02°00'00"E
C216	280.00'	58.64'	58.54'	S14°00'00"E
C217	280.00'	141.72'	140.21'	N05°30'00"W
C218	220.00'	95.89'	95.23'	N07°30'00"W
C219	220.00'	15.38'	15.38'	N07°30'00"E
C400	300.00'	151.84'	150.23'	N05°30'00"W
C401	200.00'	314.16'	282.84'	S23°00'00"W

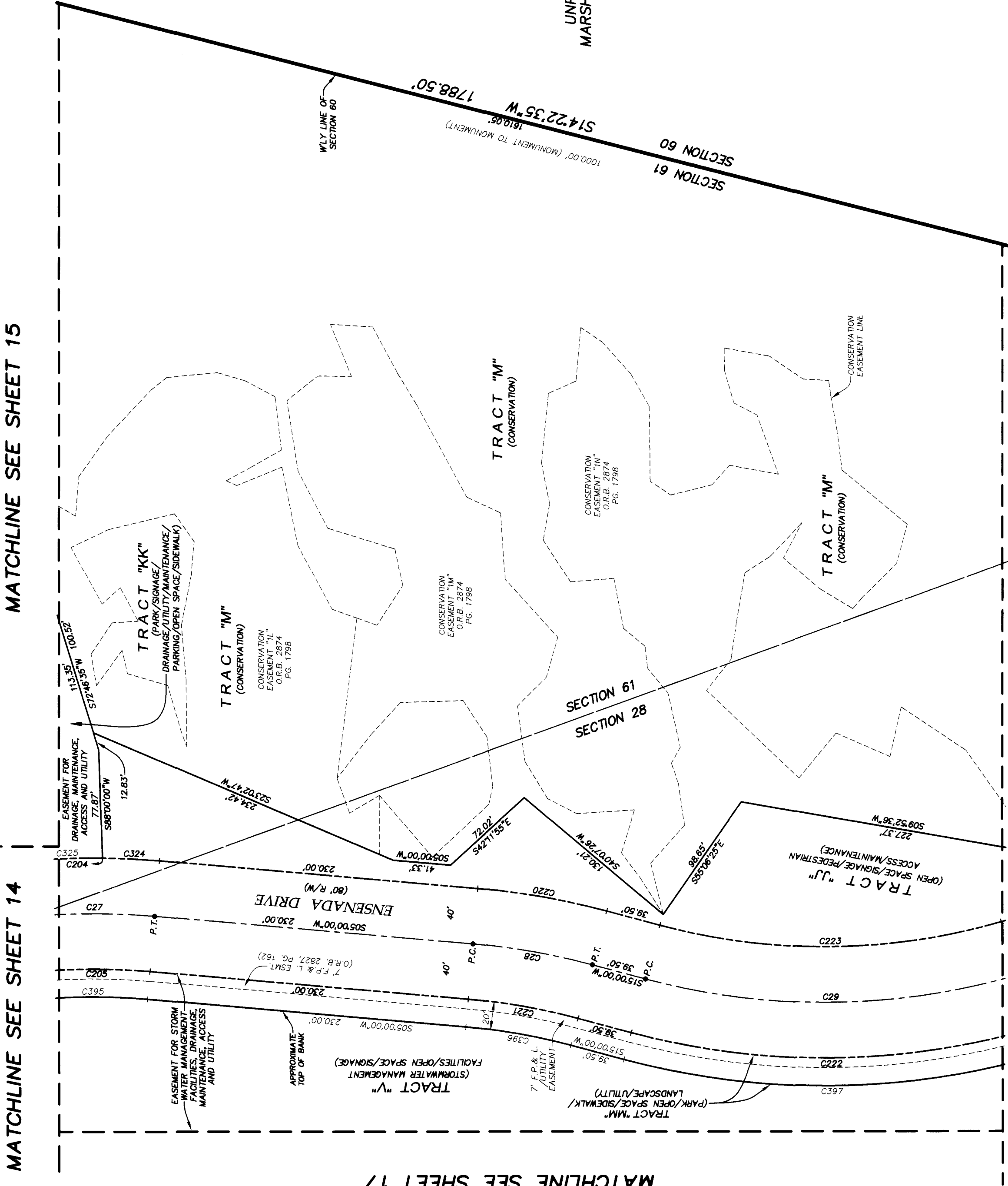
PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.



- LEGEND
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - Δ CENTRAL ANGLE
 - L ARC LENGTH
 - CB CHORD BEARING
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 - P.C. POINT OF CURVATURE
 - P.T. POINT OF TANGENCY
 - P.O.C. POINT ON CURVE
 - L1 TABULATED LINE DATA
 - C1 TABULATED CURVE DATA
 - F.P. & L. FLORIDA POWER & LIGHT CENTERLINE
 - C/L CENTERLINE
 - O.R.B. OFFICIAL RECORDS BOOK PAGE

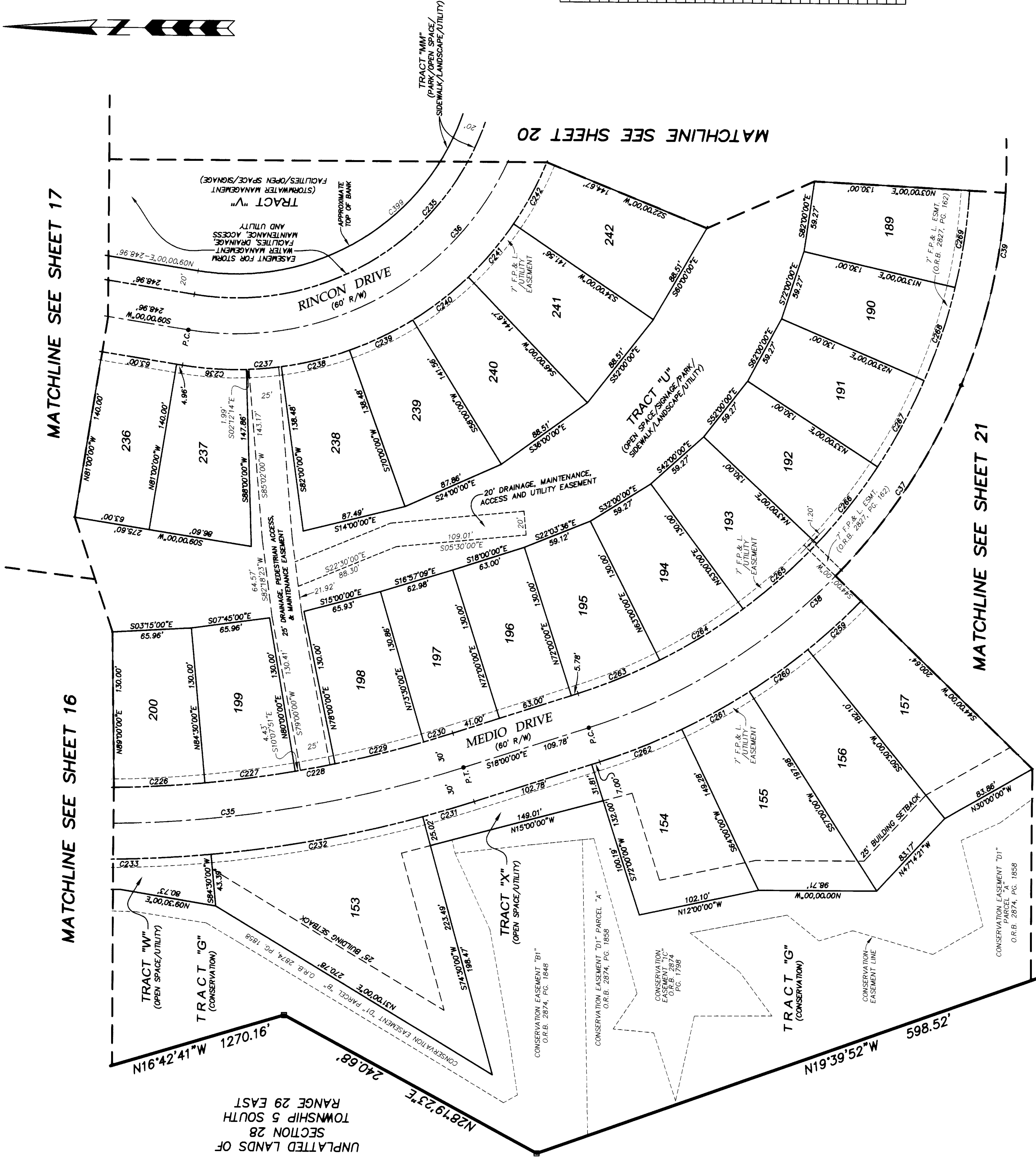
UNPLATTED LANDS OF THE MARSHALL OR LEONARDI GRANT SECTION 60 TOWNSHIP 5 SOUTH RANGE 29 EAST



CURVE TABLE				CHORD BEARING		DELTA	
CURVE	RADIUS	LENGTH	DISTANCE				
C27	500.00'	218.17'	216.44'	N07°30'00"W		25°00'00"	
C29	500.00'	270.53'	267.24'	S00°30'00"E		31°00'00"	
C204	540.00'	194.65'	193.60'	N08°40'24"W		20°39'13"	
C205	460.00'	142.40'	141.83'	N03°52'05"W		17°44'11"	
C220	540.00'	94.25'	94.13'	N10°00'00"E		10°00'00"	
C221	460.00'	80.29'	80.18'	N10°00'00"E		10°00'00"	
C222	540.00'	292.17'	288.62'	S00°30'00"E		31°00'00"	
C223	460.00'	248.88'	245.86'	S00°30'00"E		31°00'00"	
C324	540.00'	40.96'	40.95'	N02°46'36"E		4°20'47"	
C325	540.00'	49.80'	49.79'	N01°58'19"W		5°17'03"	
C365	440.00'	77.89'	77.79'	N00°04'17"W		10°08'34"	
C366	440.00'	76.79'	76.70'	N10°00'00"E		10°00'00"	
C367	560.00'	302.99'	298.31'	S00°30'00"E		31°00'00"	

PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

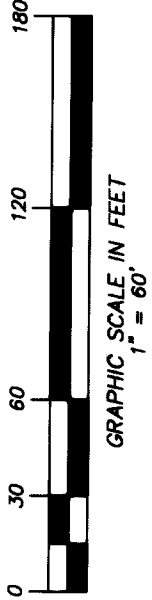


MATCHLINE SEE SHEET 16

MATCHLINE SEE SHEET 17

MATCHLINE SEE SHEET 20

MATCHLINE SEE SHEET 21



- LEGEND**
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - △ CENTRAL ANGLE
 - L ARC LENGTH
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 - P.C. POINT OF CURVATURE
 - P.T. POINT OF TANGENCY
 - P.O.C. POINT ON CURVE
 - L1 TABULATED LINE DATA
 - C1 TABULATED CURVE DATA
 - F.P. & L. FLORIDA POWER & LIGHT CENTERLINE
 - O.R.B. OFFICIAL RECORDS BOOK
 - Pg. PAGE

CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING	DELTA
C35	1000.00'	401.43'	398.74'	S08°30'00"E	23°00'00"
C36	250.00'	501.28'	441.70'	S48°30'00"E	115°00'00"
C37	500.00'	671.85'	622.51'	S88°30'00"E	77°00'00"
C38	500.00'	436.33'	422.62'	S43°00'00"E	50°00'00"
C39	500.00'	235.62'	233.45'	S87°30'00"E	27°00'00"
C226	870.00'	76.16'	76.16'	S03°15'00"E	4°30'00"
C227	870.00'	76.16'	76.16'	S07°45'00"E	4°30'00"
C228	870.00'	76.16'	76.16'	S11°15'00"E	4°30'00"
C229	870.00'	76.16'	76.16'	S14°45'00"E	4°30'00"
C230	870.00'	76.16'	76.16'	S17°15'00"E	4°30'00"
C231	870.00'	76.16'	76.16'	S19°45'00"E	4°30'00"
C232	870.00'	76.16'	76.16'	S22°15'00"E	4°30'00"
C233	870.00'	76.16'	76.16'	S24°45'00"E	4°30'00"
C234	870.00'	76.16'	76.16'	S27°15'00"E	4°30'00"
C235	870.00'	76.16'	76.16'	S29°45'00"E	4°30'00"
C236	870.00'	76.16'	76.16'	S32°15'00"E	4°30'00"
C237	870.00'	76.16'	76.16'	S34°45'00"E	4°30'00"
C238	870.00'	76.16'	76.16'	S37°15'00"E	4°30'00"
C239	870.00'	76.16'	76.16'	S39°45'00"E	4°30'00"
C240	870.00'	76.16'	76.16'	S42°15'00"E	4°30'00"
C241	870.00'	76.16'	76.16'	S44°45'00"E	4°30'00"
C242	870.00'	76.16'	76.16'	S47°15'00"E	4°30'00"
C243	870.00'	76.16'	76.16'	S49°45'00"E	4°30'00"
C244	870.00'	76.16'	76.16'	S52°15'00"E	4°30'00"
C245	870.00'	76.16'	76.16'	S54°45'00"E	4°30'00"
C246	870.00'	76.16'	76.16'	S57°15'00"E	4°30'00"
C247	870.00'	76.16'	76.16'	S59°45'00"E	4°30'00"
C248	870.00'	76.16'	76.16'	S62°15'00"E	4°30'00"
C249	870.00'	76.16'	76.16'	S64°45'00"E	4°30'00"
C250	870.00'	76.16'	76.16'	S67°15'00"E	4°30'00"
C251	870.00'	76.16'	76.16'	S69°45'00"E	4°30'00"
C252	870.00'	76.16'	76.16'	S72°15'00"E	4°30'00"
C253	870.00'	76.16'	76.16'	S74°45'00"E	4°30'00"
C254	870.00'	76.16'	76.16'	S77°15'00"E	4°30'00"
C255	870.00'	76.16'	76.16'	S79°45'00"E	4°30'00"
C256	870.00'	76.16'	76.16'	S82°15'00"E	4°30'00"
C257	870.00'	76.16'	76.16'	S84°45'00"E	4°30'00"
C258	870.00'	76.16'	76.16'	S87°15'00"E	4°30'00"
C259	870.00'	76.16'	76.16'	S89°45'00"E	4°30'00"
C260	870.00'	76.16'	76.16'	S92°15'00"E	4°30'00"
C261	870.00'	76.16'	76.16'	S94°45'00"E	4°30'00"
C262	870.00'	76.16'	76.16'	S97°15'00"E	4°30'00"
C263	870.00'	76.16'	76.16'	S99°45'00"E	4°30'00"
C264	870.00'	76.16'	76.16'	S102°15'00"E	4°30'00"
C265	870.00'	76.16'	76.16'	S104°45'00"E	4°30'00"
C266	870.00'	76.16'	76.16'	S107°15'00"E	4°30'00"
C267	870.00'	76.16'	76.16'	S109°45'00"E	4°30'00"
C268	870.00'	76.16'	76.16'	S112°15'00"E	4°30'00"
C269	870.00'	76.16'	76.16'	S114°45'00"E	4°30'00"
C270	870.00'	76.16'	76.16'	S117°15'00"E	4°30'00"
C271	870.00'	76.16'	76.16'	S119°45'00"E	4°30'00"
C272	870.00'	76.16'	76.16'	S122°15'00"E	4°30'00"
C273	870.00'	76.16'	76.16'	S124°45'00"E	4°30'00"
C274	870.00'	76.16'	76.16'	S127°15'00"E	4°30'00"
C275	870.00'	76.16'	76.16'	S129°45'00"E	4°30'00"
C276	870.00'	76.16'	76.16'	S132°15'00"E	4°30'00"
C277	870.00'	76.16'	76.16'	S134°45'00"E	4°30'00"
C278	870.00'	76.16'	76.16'	S137°15'00"E	4°30'00"
C279	870.00'	76.16'	76.16'	S139°45'00"E	4°30'00"
C280	870.00'	76.16'	76.16'	S142°15'00"E	4°30'00"
C281	870.00'	76.16'	76.16'	S144°45'00"E	4°30'00"
C282	870.00'	76.16'	76.16'	S147°15'00"E	4°30'00"
C283	870.00'	76.16'	76.16'	S149°45'00"E	4°30'00"
C284	870.00'	76.16'	76.16'	S152°15'00"E	4°30'00"
C285	870.00'	76.16'	76.16'	S154°45'00"E	4°30'00"
C286	870.00'	76.16'	76.16'	S157°15'00"E	4°30'00"
C287	870.00'	76.16'	76.16'	S159°45'00"E	4°30'00"
C288	870.00'	76.16'	76.16'	S162°15'00"E	4°30'00"
C289	870.00'	76.16'	76.16'	S164°45'00"E	4°30'00"
C290	870.00'	76.16'	76.16'	S167°15'00"E	4°30'00"
C291	870.00'	76.16'	76.16'	S169°45'00"E	4°30'00"
C292	870.00'	76.16'	76.16'	S172°15'00"E	4°30'00"
C293	870.00'	76.16'	76.16'	S174°45'00"E	4°30'00"
C294	870.00'	76.16'	76.16'	S177°15'00"E	4°30'00"
C295	870.00'	76.16'	76.16'	S179°45'00"E	4°30'00"
C296	870.00'	76.16'	76.16'	S182°15'00"E	4°30'00"
C297	870.00'	76.16'	76.16'	S184°45'00"E	4°30'00"
C298	870.00'	76.16'	76.16'	S187°15'00"E	4°30'00"
C299	870.00'	76.16'	76.16'	S189°45'00"E	4°30'00"
C300	870.00'	76.16'	76.16'	S192°15'00"E	4°30'00"

PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

SEE SHEET 2 FOR NOTES.



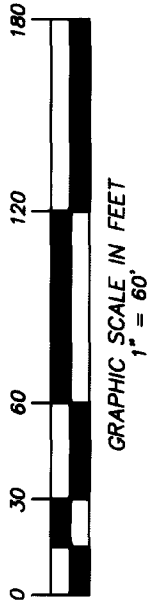
MATCHLINE
SEE SHEET 17

MATCHLINE SEE SHEET 18

MATCHLINE SEE SHEET 19

MATCHLINE SEE SHEET 21

MATCHLINE SEE SHEET 22



- LEGEND
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - △ CENTRAL ANGLE
 - L ARC LENGTH
 - CB CHORD BEARING
 - CH CHORD DISTANCE
 - P.C. POINT OF CURVATURE
 - P.T. POINT OF TANGENCY
 - P.O.C. POINT ON CURVE
 - L1 TABULATED LINE DATA
 - C1 TABULATED CURVE DATA
 - F.P. & L. FLORIDA POWER & LIGHT
 - C/L CENTERLINE
 - O.R.B. OFFICIAL RECORDS BOOK
 - Pg. PAGE

UNPLATTED LANDS OF THE
MARSHALL OR LEONARDI GRANT
SECTION 60
TOWNSHIP 5 SOUTH
RANGE 29 EAST

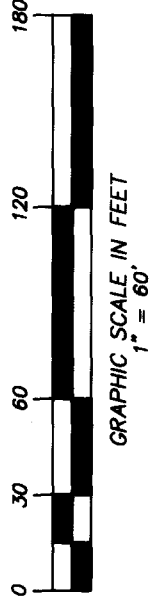
UNPLATTED LANDS OF THE
THERESA MARSHALL GRANT
SECTION 53
TOWNSHIP 5 SOUTH
RANGE 29 EAST

CURVE TABLE				CHORD		DELTA	
CURVE	RADIUS	LENGTH	DISTANCE	BEARING	BEARING	BEARING	BEARING
C30	500.00	93.99	93.99	N10°30'00"W	N10°30'00"W	110°00'00"	110°00'00"
C36	250.00	507.79	421.70	S48°30'00"E	S48°30'00"E	115°00'00"	115°00'00"
C235	220.00	441.37	371.09	S74°00'00"E	S74°00'00"E	120°00'00"	120°00'00"
C243	280.00	58.64	58.54	S87°00'00"E	S87°00'00"E	120°00'00"	120°00'00"
C244	280.00	58.64	58.54	N87°00'00"E	N87°00'00"E	120°00'00"	120°00'00"
C246	280.00	58.64	58.54	N87°00'00"E	N87°00'00"E	120°00'00"	120°00'00"
C247	250.00	36.27	35.36	N10°30'00"W	N10°30'00"W	90°00'00"	90°00'00"
C248	540.00	103.87	103.51	N10°30'00"W	N10°30'00"W	110°00'00"	110°00'00"
C249	460.00	30.00	29.89	N12°00'00"E	N12°00'00"E	344°11'	344°11'
C250	250.00	42.44	37.32	N38°24'03"E	N38°24'03"E	97°15'49"	97°15'49"
C270	470.00	55.82	55.57	N88°00'00"E	N88°00'00"E	60°00'00"	60°00'00"
C387	560.00	302.89	299.31	S00°30'00"E	S00°30'00"E	310°00'00"	310°00'00"
C388	500.00	77.89	77.07	N32°25'00"E	N32°25'00"E	100°48'59"	100°48'59"
C389	200.00	363.61	315.36	S43°05'00"E	S43°05'00"E	104°10'01"	104°10'01"

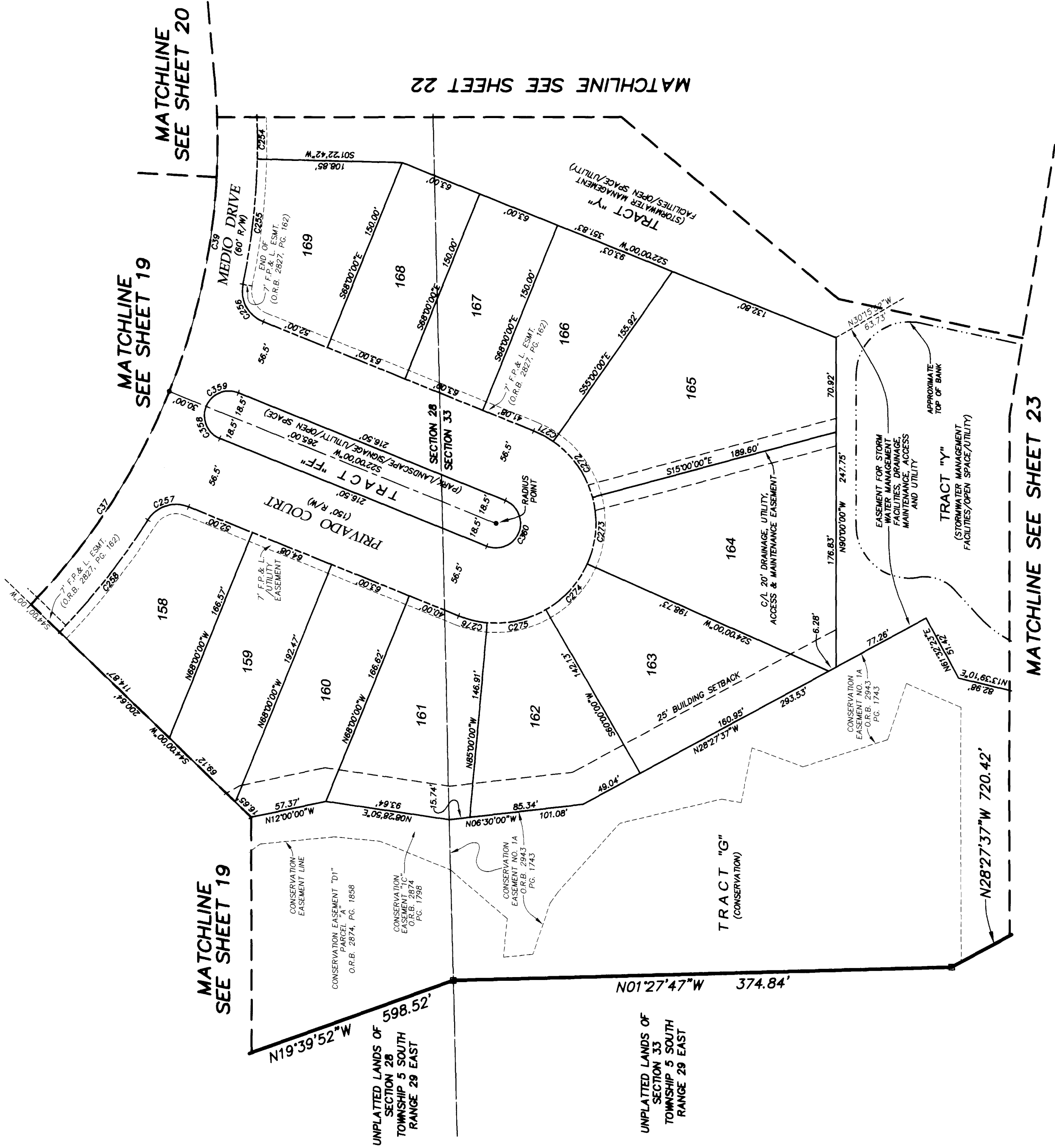
PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

SHEET 21 OF 26 SHEETS
SEE SHEET 2 FOR NOTES.



- LEGEND**
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - △ CENTRAL ANGLE
 - L ARC LENGTH
 - CB CHORD BEARING
 - CH CHORD DISTANCE
 - P.C. POINT OF CURVATURE
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 - C/L OFFICIAL RECORDS BOOK PAGE
 - O.R.B.
 - PG.

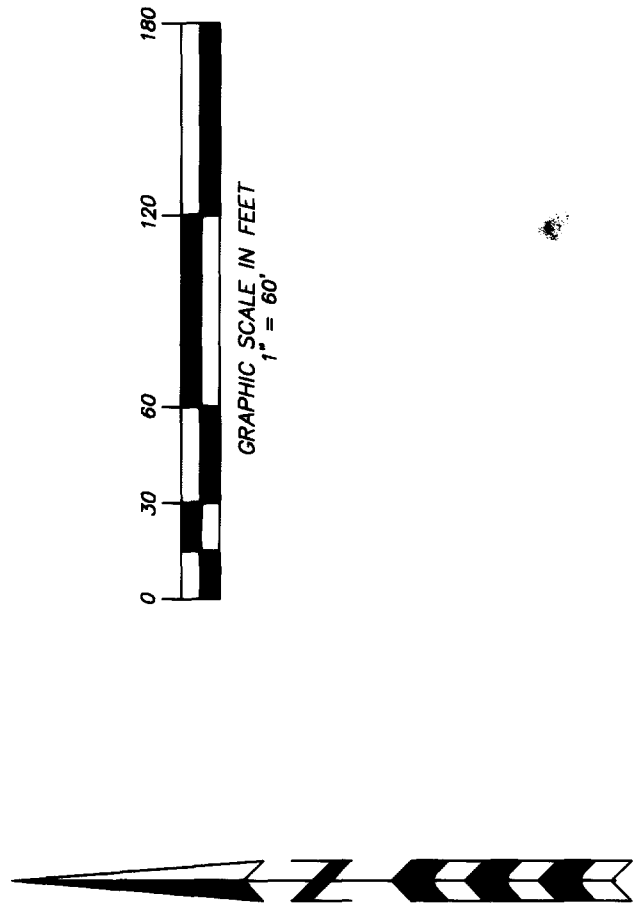


CURVE TABLE				CHORD		BEARING		DELTA	
CURVE	RADIUS	LENGTH	DISTANCE	CHORD	BEARING	CHORD	BEARING	DELTA	DELTA
C37	500.00'	671.95'	622.51'	586.3000"E	7700.00"	586.3000"E	7700.00"	7700.00"	7700.00"
C39	500.00'	235.62'	233.45'	581.3000"E	2700.00"	581.3000"E	2700.00"	2700.00"	2700.00"
C254	530.00'	59.00'	58.97'	N88°11'21"E	6°22'42"	N88°11'21"E	6°22'42"	6°22'42"	6°22'42"
C255	530.00'	94.74'	94.61'	S83°30'03"E	1074.28"	S83°30'03"E	1074.28"	1074.28"	1074.28"
C256	25.00'	34.74'	32.01'	S81°48'36"W	78.3711"	S81°48'36"W	78.3711"	78.3711"	78.3711"
C257	25.00'	34.74'	32.01'	N17°48'36"W	78.3711"	N17°48'36"W	78.3711"	78.3711"	78.3711"
C258	530.00'	107.49'	107.30'	S81°48'36"E	1137.11"	S81°48'36"E	1137.11"	1137.11"	1137.11"
C271	75.00'	17.02'	16.88'	N28°30'00"E	1300.00"	N28°30'00"E	1300.00"	1300.00"	1300.00"
C272	75.00'	52.36'	51.30'	N55°00'00"E	4000.00"	N55°00'00"E	4000.00"	4000.00"	4000.00"
C273	75.00'	51.05'	50.07'	S85°30'00"E	3800.00"	S85°30'00"E	3800.00"	3800.00"	3800.00"
C274	75.00'	47.12'	46.35'	S48°00'00"E	3600.00"	S48°00'00"E	3600.00"	3600.00"	3600.00"
C275	75.00'	45.81'	45.11'	S12°30'00"E	3500.00"	S12°30'00"E	3500.00"	3500.00"	3500.00"
C276	75.00'	22.25'	22.17'	S13°30'00"W	1700.00"	S13°30'00"W	1700.00"	1700.00"	1700.00"
C359	18.50'	28.06'	28.16'	S87°00'00"W	9000.00"	S87°00'00"W	9000.00"	9000.00"	9000.00"
C360	18.50'	28.06'	28.16'	N23°00'00"E	9000.00"	N23°00'00"E	9000.00"	9000.00"	9000.00"
C360	18.50'	58.12'	37.00'	S88°00'00"E	18000.00"	S88°00'00"E	18000.00"	18000.00"	18000.00"

PALENCIA NORTH PHASE I

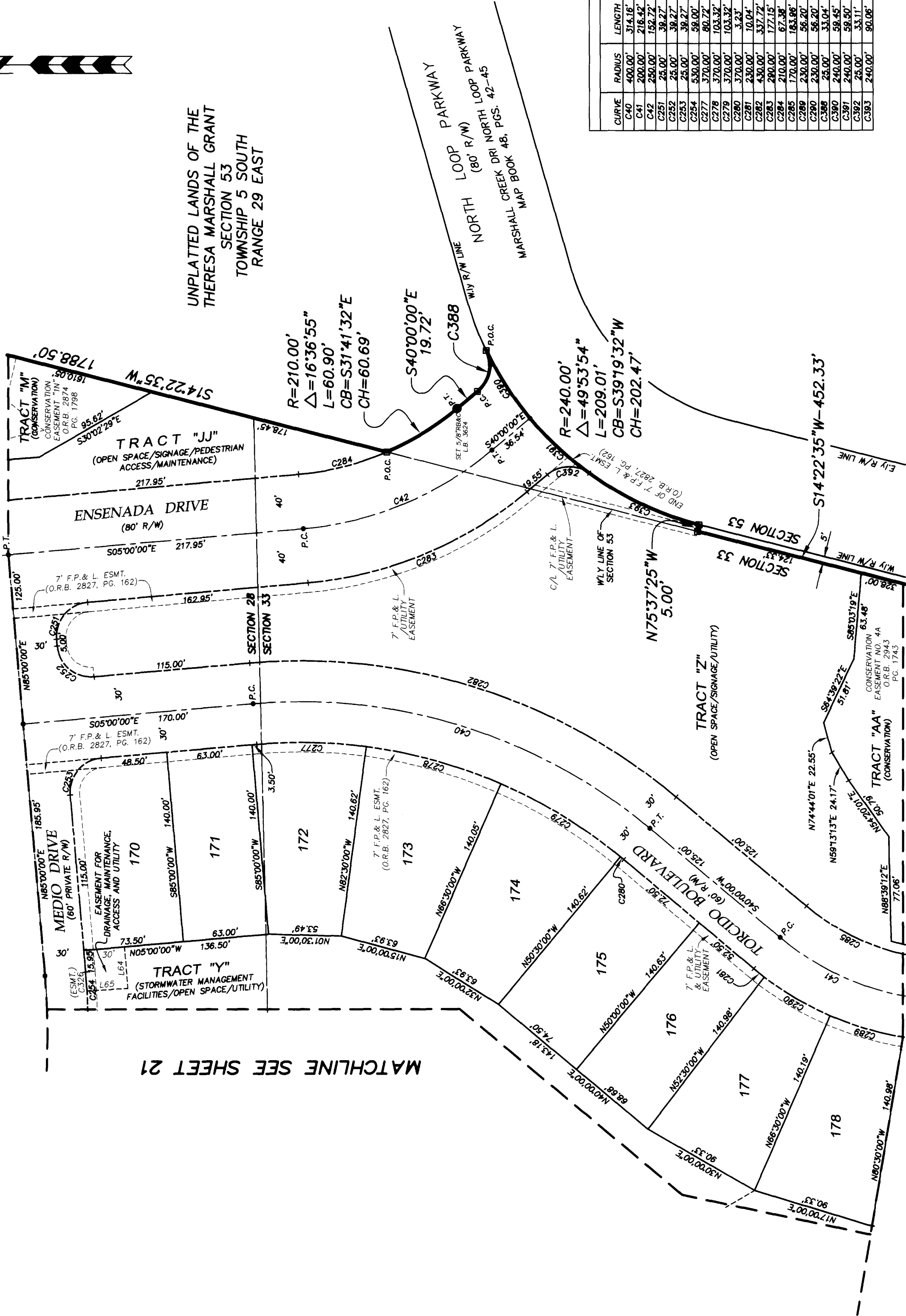
BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

SEE SHEET 2 FOR NOTES.



MATCHLINE SEE SHEET 20

MATCHLINE SEE SHEET 21



- LEGEND**
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3824, UNLESS OTHERWISE NOTED
 - R RADIUS
 - Δ CENTRAL ANGLE
 - L ARC LENGTH
 - CB CHORD BEARING
 - CH CHORD DISTANCE
 - P.C. POINT OF CURVATURE
 - P.T. POINT OF TANGENCY
 - L1 TABULATED LINE DATA
 - C1 TABULATED CURVE DATA
 - F.P. & L. FLORIDA POWER & LIGHT CENTERLINE
 - C/L CENTERLINE
 - O.R.B. OFFICIAL RECORDS BOOK
 - PG. PAGE

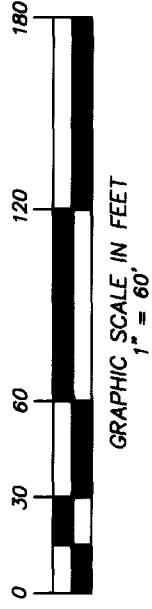
CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING	DELTA
C40	400.00'	314.16'	308.15'	N17°30'00"E	45°00'00"
C41	200.00'	214.42'	208.02'	S08°00'00"W	62°00'00"
C42	250.00'	152.72'	150.35'	S22°30'00"E	35°00'00"
C251	25.00'	39.27'	35.36'	N50°00'00"W	90°00'00"
C252	25.00'	39.27'	35.36'	S40°00'00"W	90°00'00"
C253	25.00'	39.27'	35.36'	N50°00'00"W	90°00'00"
C254	530.00'	58.00'	58.97'	N88°11'21"E	6°22'42"
C277	370.00'	90.72'	90.56'	N01°15'00"E	12°30'00"
C278	370.00'	103.32'	102.89'	N15°30'00"E	18°00'00"
C280	370.00'	103.32'	102.89'	N31°30'00"E	18°00'00"
C281	370.00'	10.04'	10.03'	S38°45'00"E	0°30'00"
C282	430.00'	337.72'	328.11'	N17°30'00"E	45°00'00"
C283	280.00'	177.15'	174.41'	S22°30'00"E	35°00'00"
C284	210.00'	67.38'	67.09'	S14°11'32"E	18°23'05"
C285	170.00'	183.86'	175.11'	S08°00'00"W	62°00'00"
C289	230.00'	56.20'	56.06'	S16°30'00"W	14°00'00"
C290	230.00'	56.20'	56.06'	S30°30'00"W	14°00'00"
C385	25.00'	33.04'	30.69'	S77°51'46"E	75°43'31"
C390	240.00'	59.45'	59.30'	S57°10'41"W	14°11'36"
C391	240.00'	59.50'	59.35'	S42°28'46"W	14°12'14"
C392	25.00'	33.11'	30.74'	N02°03'40"W	75°52'38"
C393	240.00'	90.06'	88.54'	S26°07'37"W	21°30'04"

LINE	BEARING	DISTANCE
L64	N85°00'00"E	30.61'
L65	S03°30'00"E	30.19'

MATCHLINE SEE SHEET 23

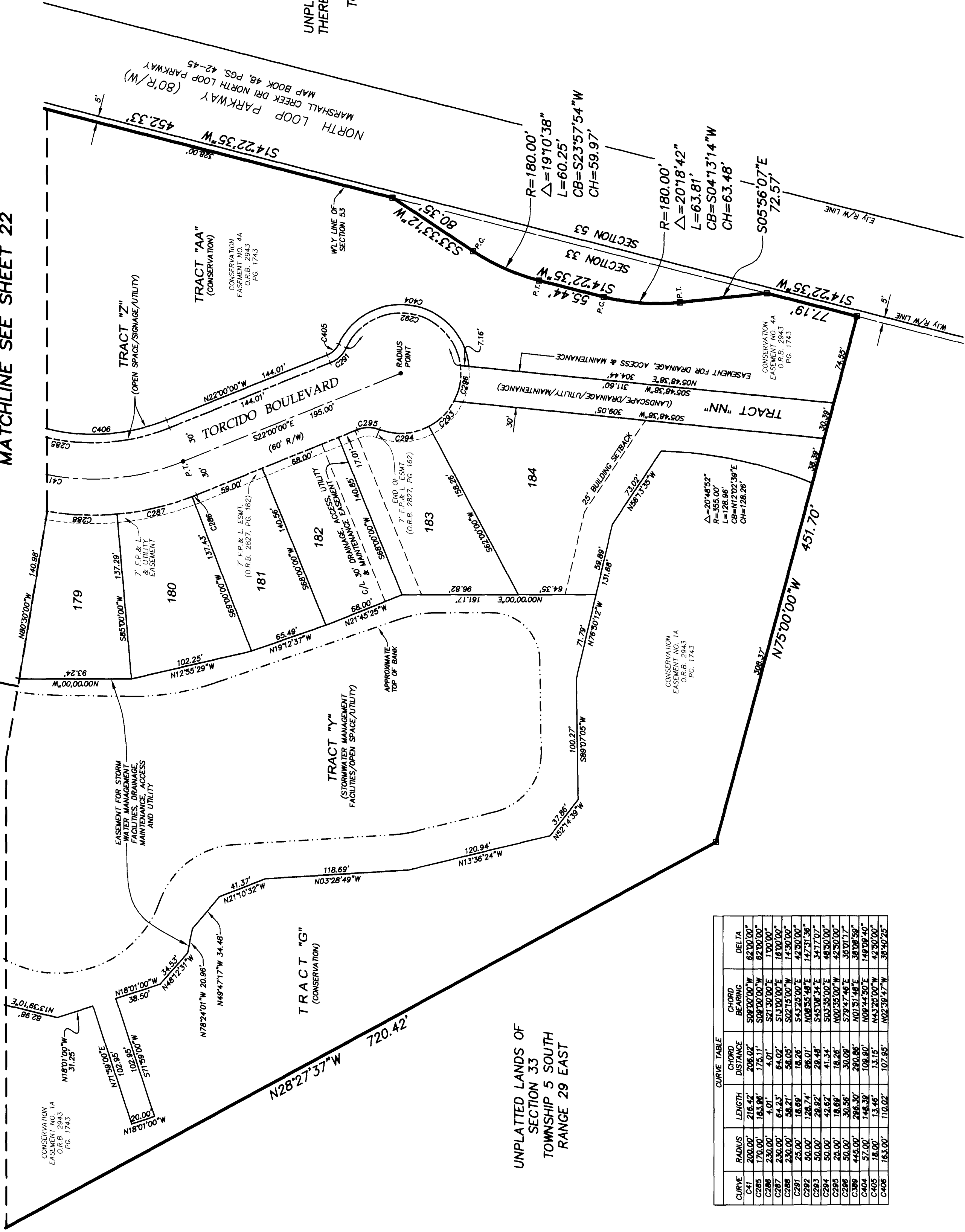
PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.



MATCHLINE SEE SHEET 21

MATCHLINE SEE SHEET 22



UNPLATTED LANDS OF THE
THERESA MARSHALL GRANT
SECTION 53
TOWNSHIP 5 SOUTH
RANGE 29 EAST

UNPLATTED LANDS OF
SECTION 33
TOWNSHIP 5 SOUTH
RANGE 29 EAST

- LEGEND
- ☐ DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - Δ CENTRAL ANGLE
 - L ARC LENGTH
 - CB CHORD BEARING
 - CH CHORD DISTANCE
 - P.C. POINT OF CURVATURE
 - P.T. POINT OF TANGENCY
 - P.O.C. POINT ON CURVE
 - L1 TABULATED CURVE DATA
 - C1 FLORIDA POWER & LIGHT CENTERLINE
 - F.P. & L. OFFICIAL RECORDS BOOK
 - O.R.B. PG.

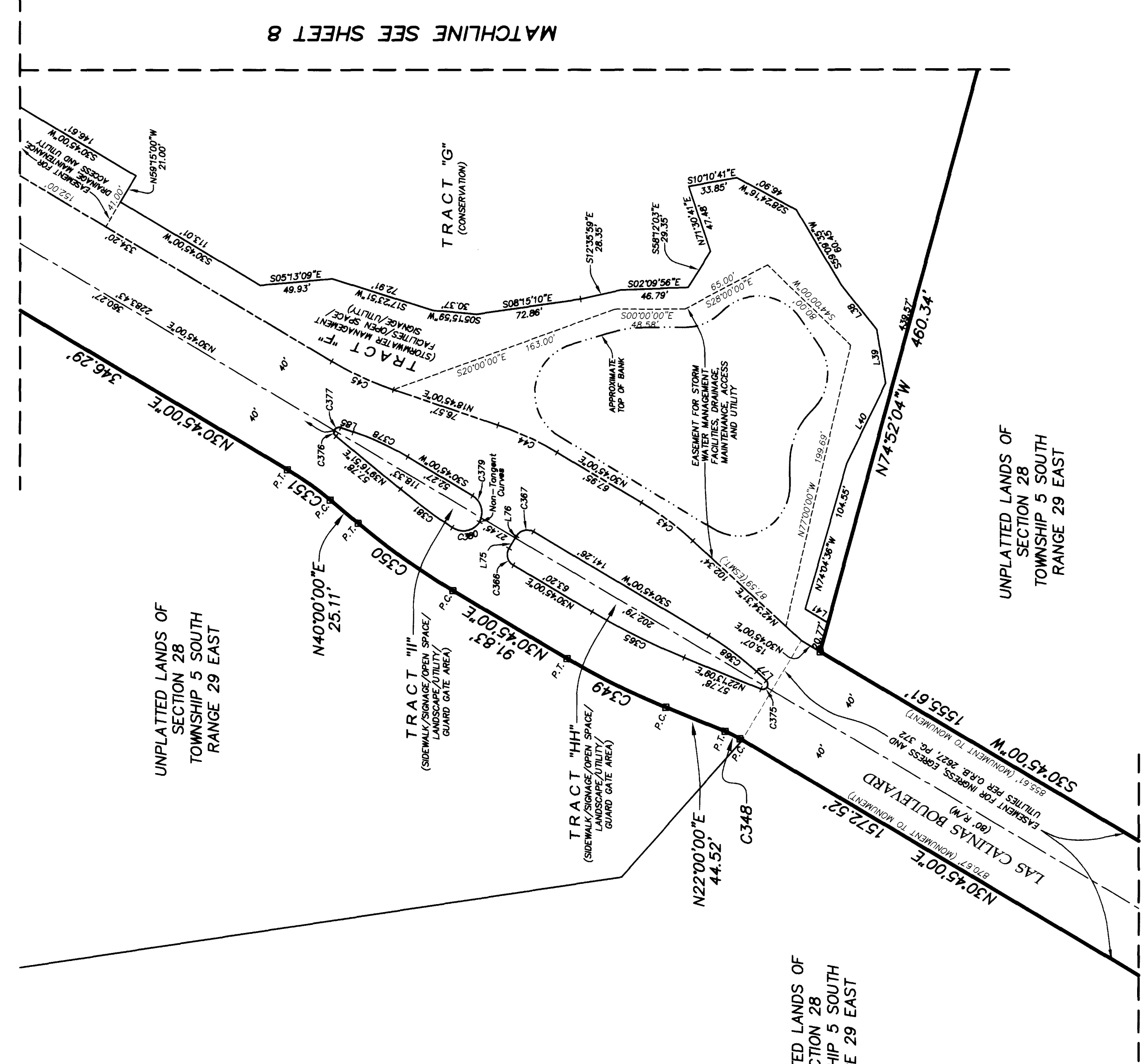
CURVE TABLE				
CURVE	RADIUS	CHORD LENGTH	CHORD BEARING	DELTA
C41	200.00'	216.42'	S08°00'00"W	82°00'00"
C45	170.00'	183.98'	S08°00'00"W	82°00'00"
C46	230.00'	4.01'	S21°30'00"E	170°00'00"
C47	230.00'	64.23'	S13°00'00"E	160°00'00"
C48	230.00'	58.21'	S02°15'00"E	143°00'00"
C49	25.00'	18.69'	S43°25'00"E	147°31'36"
C50	50.00'	28.82'	N08°55'48"E	34°17'07"
C51	50.00'	42.82'	N02°35'00"E	48°50'00"
C52	25.00'	18.69'	S79°47'48"E	35°01'17"
C53	50.00'	30.95'	N01°51'48"E	38°08'59"
C54	57.00'	298.30'	N09°44'50"E	148°09'40"
C55	18.00'	13.46'	N43°25'00"W	42°50'00"
C56	163.00'	110.02'	N02°39'47"W	38°40'25"

PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

SEE SHEET 2 FOR NOTES.

MATCHLINE SEE SHEET 5



LINE	BEARING	DISTANCE
L36	S51°30'17"W	39.39'
L39	S80°37'30"W	37.87'
L40	N84°14'47"W	61.91'
L41	S30°45'00"W	18.37'
L75	N59°15'00"W	8.46'
L76	N59°15'00"W	1.54'
L77	N42°45'00"E	9.20'
L85	N18°45'00"E	9.20'

LEGEND

- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB43624, UNLESS OTHERWISE NOTED
- R RADIUS
- Δ CENTRAL ANGLE
- L ARC LENGTH
- CB CHORD BEARING
- CH CHORD DISTANCE
- P.C. POINT OF CURVATURE
- P.T. POINT OF TANGENCY
- P.O.C. POINT ON CURVE
- L1 TABULATED LINE DATA
- C1 TABULATED CURVE DATA
- F.P. & L. FLORIDA POWER & LIGHT
- C/L CENTERLINE
- O.R.B. OFFICIAL RECORDS BOOK
- PG. PAGE

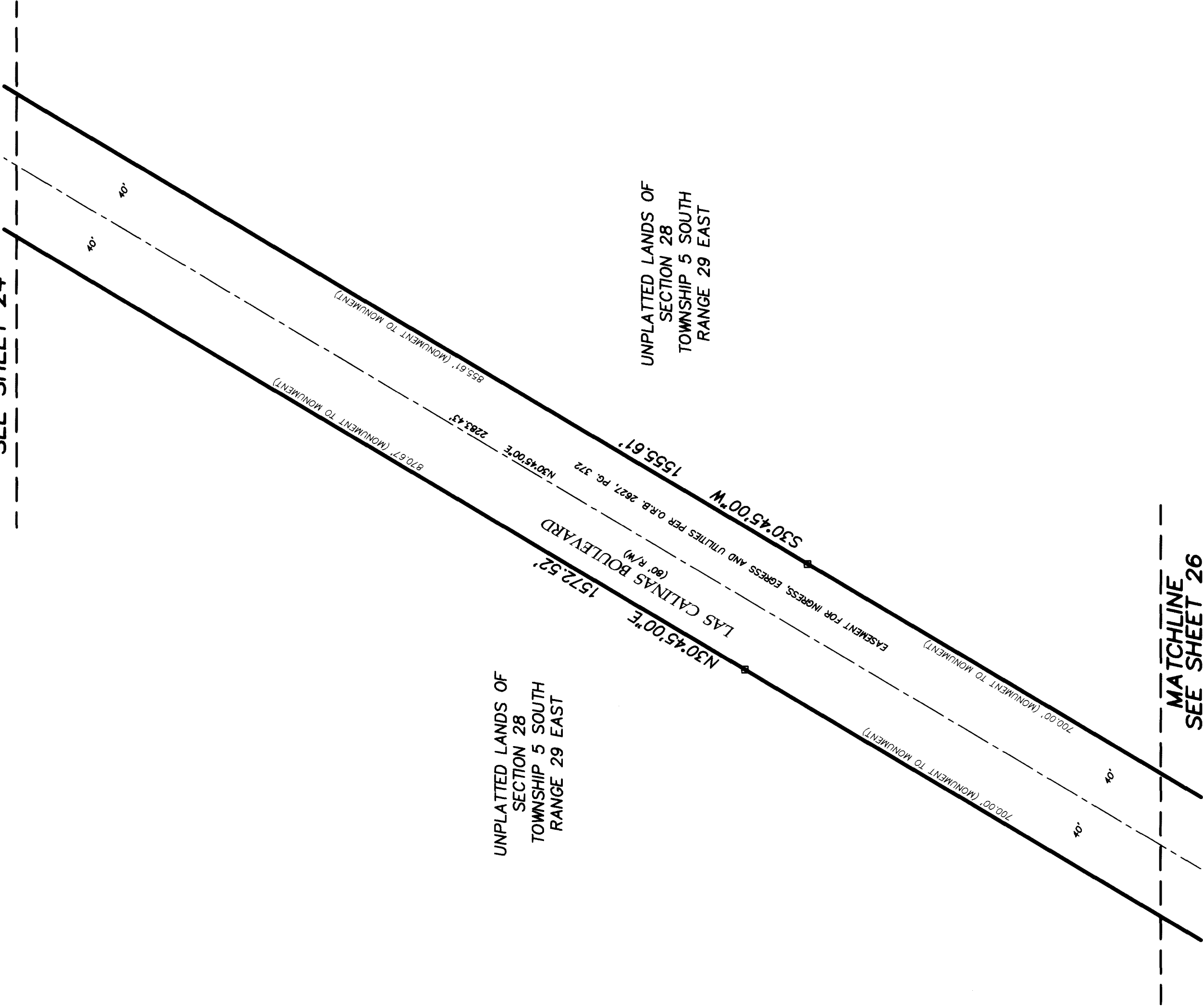
CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING	DELTA
C43	215.00'	44.37'	44.30'	N38°39'46"E	11°42'31"
C44	215.00'	45.03'	44.95'	N24°45'00"E	12°00'00"
C45	225.00'	47.12'	47.04'	S24°45'00"W	12°00'00"
C348	75.00'	11.45'	11.44'	N28°22'30"E	8°45'00"
C349	500.00'	76.38'	76.28'	N28°22'30"E	8°45'00"
C350	500.00'	80.72'	80.63'	N35°22'30"E	9°15'00"
C351	225.00'	36.32'	36.28'	N35°22'30"E	9°15'00"
C365	478.50'	71.24'	71.18'	N28°22'05"W	8°31'51"
C366	8.50'	13.35'	12.02'	S73°45'00"W	90°00'00"
C367	8.50'	13.35'	12.02'	N15°12'00"W	90°00'00"
C375	3.50'	9.74'	6.88'	S27°30'55"E	158°28'08"
C376	3.50'	4.61'	4.28'	S77°02'51"W	75°32'00"
C377	3.50'	5.13'	4.68'	N23°13'04"W	63°58'08"
C378	188.50'	41.57'	41.50'	N24°45'00"E	12°00'00"
C379	13.50'	20.85'	18.64'	N74°59'24"E	88°28'47"
C380	13.50'	21.60'	18.37'	S11°53'59"E	91°38'38"
C381	478.50'	44.68'	44.67'	S38°38'20"W	5°21'01"

MATCHLINE SEE SHEET 25

PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.

MATCHLINE
SEE SHEET 24

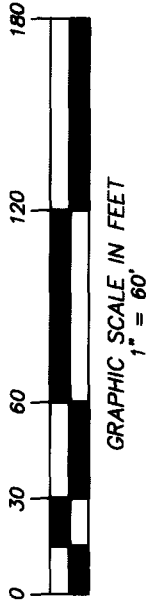


UNPLATTED LANDS OF
SECTION 28
TOWNSHIP 5 SOUTH
RANGE 29 EAST

UNPLATTED LANDS OF
SECTION 28
TOWNSHIP 5 SOUTH
RANGE 29 EAST

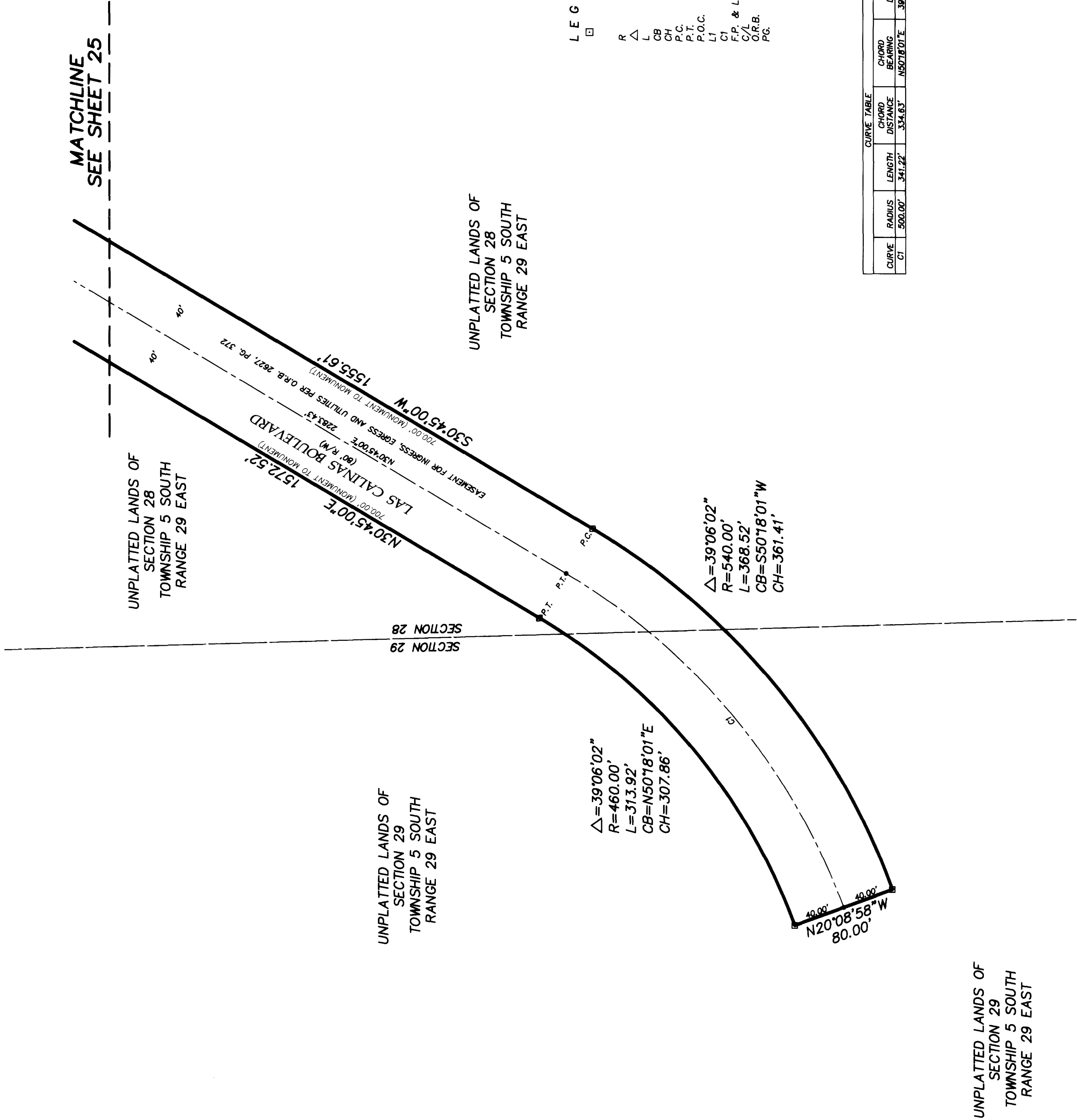
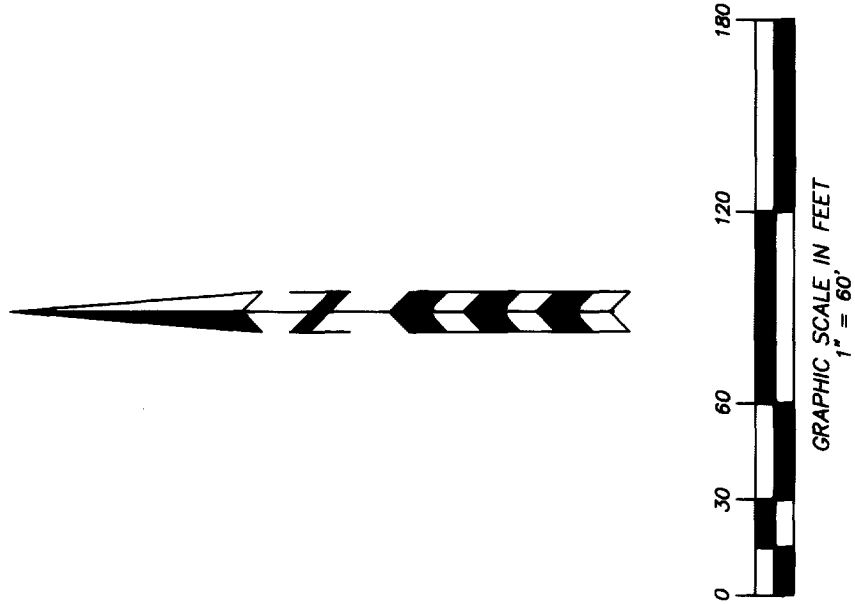
LEGEND

- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3624, UNLESS OTHERWISE NOTED
- R RADIUS
- Δ CENTRAL ANGLE
- L ARC LENGTH
- CB CHORD BEARING
- CH CHORD DISTANCE
- P.C. POINT OF CURVATURE
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- P.O.C. POINT ON CURVE
- L1 TABULATED LINE DATA
- C1 TABULATED CURVE DATA
- F.P. & L. FLORIDA POWER & LIGHT
- C/L CENTERLINE
- O.R.B. OFFICIAL RECORDS BOOK
- C/L CENTERLINE



PALENCIA NORTH PHASE I

BEING A PORTION OF FRACTIONAL SECTIONS 28, 29 AND 33, TOGETHER WITH A PORTION OF SECTION 53 OF THE THERESA MARSHALL GRANT AND FURTHER TOGETHER WITH A PORTION OF SECTION 61 OF THE ROGUE LEONARDI GRANT, ALL LYING IN TOWNSHIP 5 SOUTH, RANGE 29 EAST, ST. JOHNS COUNTY, FLORIDA.



- LEGEND
- DENOTES SET P.R.M., 4"x4" CM. STAMPED LB#3624, UNLESS OTHERWISE NOTED
 - R RADIUS
 - △ CENTRAL ANGLE
 - L ARC LENGTH
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 - P.C. POINT OF CURVATURE
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 - P.O.C. POINT ON CURVE
 - L1 TABULATED LINE DATA
 - C1 TABULATED CURVE DATA
 - F.P. & L. FLORIDA POWER & LIGHT CENTERLINE
 - O.R.B. OFFICIAL RECORDS BOOK
 - PG. PAGE

CURVE TABLE				
CURVE	RADIUS	LENGTH	CHORD DISTANCE	CHORD BEARING
CT	500.00'	341.22'	334.63'	N50°18'01"E
				39°06'02"