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File No. 4-05-708

DECLARATION OF CONDOMINIUM
FOR
WHETSTONE PLACE, a condominium

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EXHIBITS:

Exhibit A:	Legal description of Phase I
Exhibit B:	Identification of Units in Phase I
Exhibit C:	Survey of Phase I
Exhibit D:	Phase I building floor plans and elevations
Exhibit E:	Phase I Unit floor plans
Exhibit F:	Phase I Plot plan
Exhibit G:	Articles of Incorporation of Whetstone Place Condominium Association, Inc.
Exhibit H:	Bylaws of Whetstone Place Condominium Association, Inc.

Exhibit I:	Allocation of parking spaces in Phase I
Exhibit J:	Phase I parking easement
Exhibit K:	Legal description of proposed Phase II
Exhibit L:	Survey of proposed Phase II
Exhibit M:	Preliminary plot plan of proposed Phase II
Exhibit N:	Legal description and survey of proposed Phase III
Exhibit O:	Plot Plan of proposed Phase III
Exhibit P:	Location of Temporary Parking during Phase II Construction
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DECLARATION OF CONDOMINIUM

FOR

WHETSTONE PLACE, a condominium

THIS DECLARATION OF CONDOMINIUM is made and executed this ____ day of _____, 2007, by Whetstone Place LLC, a Florida limited liability company ("the Developer"), as owner of the real property described on Exhibit "A", for itself and its successors, grantees, assignees and transferees.

1. PURPOSE. The purpose of this Declaration is to submit the lands described in Exhibit "A" and the improvements to be constructed on such lands to the condominium form of ownership and use as provided by Chapter 718, Florida Statutes ("the Condominium Act"), and the Developer does hereby submit such lands and improvements to the condominium form of ownership and use. The provisions of the Condominium Act are hereby adopted and shall govern the condominium and the rights, duties, and responsibility of Owners except where permissive variances appear in the Declaration or in the Bylaws, or Articles of Incorporation of Whetstone Place Condominium Association, Inc.

1.1 The name by which this Condominium is to be identified is Whetstone Place, a condominium.

1.2 The address of the Condominium is 100 Whetstone Place, St. Augustine, Florida 32086.

1.3 The lands which by this instrument are submitted to the condominium form of ownership are those certain lands lying in St. Johns County, Florida, described as Phase I in Exhibit "A" attached to and made part of this Declaration ("the Land"). The Land will be subject to the conditions, restrictions, limitations, easements, and reservations of record.

1.4 All provisions of this Declaration will be construed to be perpetual covenants running with the Land or any part thereof or interest therein, and every Owner and claimant of the Land or any part thereof or interest therein, and his heirs, personal representatives, successors and assigns, shall be bound by all of the provisions of this Declaration, unless this Declaration is terminated pursuant to its terms or the Condominium Act. Both the burdens imposed by and the benefits of this Declaration shall run with each Condominium Parcel.

2. DEFINITIONS. The terms used in this Declaration and in the Articles of Incorporation, the Bylaws, and the Rules and Regulations shall have the meaning stated in the Condominium Act and as follows, unless the context otherwise requires:

2.1 "Assessment" means a share of the funds required for the payment of Condominium Common Expenses, which from time to time is assessed against a Unit.

2.2 "Association" means Whetstone Place Condominium Association, Inc., the corporate entity responsible for the operation of the Condominium.

2.3 "Association Property" means that property, real and personal, which is owned or leased by the Association for the use and benefit of its members.

2.4 "Board of Administration" or "Board" means the board of directors or other representative body responsible for administration of the Association.

2.5 "Bylaws" means the Bylaws of the Association existing from time to time.

2.6 "Common Elements" means the portions of the Condominium Property not included in the Units, as further described in Section 4.2.

2.7 "Common Expenses" means all expenses properly incurred by the Association in the performance of its duties, including without limitation expenses specified in Section 718.115, Florida Statutes (2006), as amended from time to time.

2.8 "Common Surplus" means the amount of all receipts or revenues, including without limitation all assessments, rents, or profits, collected by the Association which exceed Common Expenses.

2.9 "Condominium" means Whetstone Place, a condominium.

2.10 "Condominium Parcel" means an individual Unit as defined in Section 2.20 below, together with the undivided share in the Common Elements and all easements, rights, and interests appurtenant to the Unit

2.11 "Condominium Property" means the lands, leaseholds, and personal property that are subject to condominium ownership pursuant to this Declaration and any amendments, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.12 "Declaration" means this Declaration of Condominium for Whetstone Place, a condominium, the instrument by which the Condominium is created, as amended from time to time.

2.13 "Developer" means the person or entity which creates the Condominium or offers Condominium Parcels for sale or lease in the normal course of business, but does not include an Owner or lessee who has acquired his Unit for his own occupancy. The Developer of this Condominium is Whetstone Properties LLC.

2.14 "Governing Documents" means the Declaration, the Articles of Incorporation, the Bylaws, and the rules and regulations adopted by the Board of Administration.

2.15 “Institutional Mortgagee” means the Owner and holder of a mortgage encumbering a Condominium Parcel, which owner and holder of said mortgage shall be either a bank, life insurance company, federal or state savings and loan association, real estate or mortgage investment trust, federal or state agency, the Developer, or other mortgagee which shall be acceptable to and approved by the Board of Administration. “Institutional First Mortgagee” means an Institutional Mortgagee holding a first mortgage encumbering a Condominium Parcel.

2.16 “Limited Common Elements” means those Common Elements which are reserved for the use of a certain Condominium Unit or Units to the exclusion of other Units, as specified in this Declaration. “Closet Limited Common Elements” means and refers collectively to the storage closets identified as “Closet 110A” and “Closet 120A” on Exhibit D. “Rack Cage Limited Common Elements” means and refers collectively to the rack cages identified as “Rack Cage 219” and “Rack Cage 319” on Exhibit D.

2.17 “Owner” means the record owner of legal title to a Condominium Parcel and shall include the Developer.

2.18 “Parking Easement” means the easement for parking in favor of the Unit Owners in Phase I, which shall be located on the Phase II lands.

2.19 “Surface Water or Stormwater Management System” or “the System” means a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges. The System serves the Condominium Property as well as surrounding properties, and the Association is responsible for a share of the cost of operating, maintaining, and repairing the System pursuant to a separate agreement.

2.20 “Unit” means the part of the Condominium Property that is subject to exclusive ownership, as further described in this Declaration.

2.21 “Utility Services” as used in the Condominium Act, as construed with reference to this Condominium, and as used in this Declaration and all exhibits attached thereto, shall include without limitation electric power, hot and cold water, garbage and sewage disposal, and other services required by governmental authorities.

3. PROPOSED PLAN OF DEVELOPMENT.

3.1 Development Plan. The development plans for the Condominium consist of the following, which are attached to and incorporated into this Declaration:

3.1.1 Exhibit “A”: Legal description of Phase I;

3.1.2 Exhibit “B”: Identification of Units in Phase I;

3.1.3 Exhibit “C”: Survey of Phase I;

- 3.1.4 Exhibit "D": Phase I building floor plans and elevations;
- 3.1.5 Exhibit "E": Phase I Unit floor plans;
- 3.1.6 Exhibit "F": Phase I Plot plan;
- 3.1.7 Exhibit "T": Allocation of parking spaces in Phase I;
- 3.1.8 Exhibit "J": Phase I parking easement;
- 3.1.9 Exhibit "K": Legal description of proposed Phase II;
- 3.1.10 Exhibit "L": Survey of proposed Phase II;
- 3.1.11 Exhibit "M": Preliminary plot plan of proposed Phase II;
- 3.1.12 Exhibit "N": Legal description and Survey of proposed Phase III;
- 3.1.13Exhibit "O": Plot plan of proposed Phase III;
- 3.1.14 Exhibit "P": Location of Temporary Parking; and
- 3.1.16 Exhibit "Q": Surveyor's Certificate

The survey meets the minimum technical standards set forth by the Board of Professional Land Surveyors as required by the Condominium Act.

3.2 Phase I Improvements. Phase I of the Condominium will consist of one building containing 32 Office Units and one Signage Unit.

3.3 Phase II and III Improvements. The proposed development plan for Phases II and III is set forth in Section 5.

3.4 Legal Descriptions of Units. The legal description of each Unit shall consist of the identifying number or name of such Unit as set forth on Exhibit B, as it may be amended to include Phase II or Phase III. Every deed, lease, mortgage, or other instrument shall legally describe a Condominium Parcel by its identifying letter as set forth on Exhibit B and each and every such description shall be deemed good and sufficient for all purposes.

3.5 Combination and Separation of Units.

3.5.1 Requirements. An Owner or Owners of two or more contiguous Commercial Units may combine or relocate the boundaries between them in accordance with the following:

3.5.1.1 Combination of Units or relocation of boundaries must not impair the structural integrity of the building or change the exterior appearance of the building; and must be in accordance with the terms of Section 9.4 of this Declaration.

3.5.1.2 The Owner of a Unit may divide his Unit solely for the purpose of conveying a portion of his Unit ("the Divided Unit") to the Owner of a Unit that is adjacent to the portion being conveyed ("the Combined Unit") and not to create a new Unit. The number of Units in the Condominium must remain unchanged.

3.5.1.3 The Divided Unit and the Combined Unit must comply with all applicable governmental laws, codes, ordinances and regulations and the plans for relocating boundaries between Units must be approved in writing by the Association.

3.5.1.4 The total voting interests in the Association and the total share of liability for the Common Expenses and ownership of the Common Elements and Common Surplus appurtenant to the Divided Unit and the Combined Unit after the division and combination must be equal to the total of such voting interests and shares prior to the division or combination, it being the intent that the voting interests and square footages of the Units described in Exhibit B will be adjusted to reflect the decrease and increase in their respective sizes as a result of the division and combination and that the shares of no other Unit shall be changed;

3.5.1.5 The minimum size of any divided Unit shall be at least 1,400 square feet, and both the Divided Unit and the Combined Unit must have ingress and egress to a corridor or exterior doorway by means of at least one entryway;

3.5.1.6 The Owners of the Units being divided or combined shall be solely responsible for all costs associated with dividing or combining the Units, including without limitation the cost of constructing or removing demising walls, re-routing any pipes, ducts, conduits, wiring, and other Common Elements within the demising wall, and the cost of preparing and recording an amendment to the Declaration as described below.

3.5.2 General Procedure. Removal and replacement of demising walls and Common Elements in connection with the division and combination of Units shall be performed only by licensed contractors and all expenses resulting from such removal or replacement shall be borne by the Owner of the Units being divided and combined. Upon the removal of any demising wall for the purposes of combining a Unit, the floor space previously occupied by such wall shall become a part of the Combined Unit.

3.5.3 Effect of Combining or Dividing Units. Should any Units be combined in their entirety, such combined Units shall exist as separate Units as described in this Declaration for the purpose of applying the provisions of this Declaration and no amendment to the Declaration shall be required. Otherwise, a change in the boundaries of Commercial Units shall become effective only upon the recording in St. Johns County, Florida, of an amendment to the Declaration executed by the Association and the Owners of the Units being divided and combined and containing a copy of the floor plans of the Units as divided and combined and the resulting percentages of ownership in the

Common Elements and liability for the Common Expenses and voting interests, which shall be based upon the square footages of the Divided Unit and Combined Unit set forth on the floor plans.

3.5.4 Combination of Units by Developer. Notwithstanding anything to the contrary contained in this Section 3.5, in the event the Developer combines or changes the boundaries of Units it owns while the Developer is offering Units for sale in the ordinary course of business, the Developer shall execute and record an appropriate amendment to the Declaration, which shall not require the approval of the Association or any other Unit Owner.

4. UNIT BOUNDARIES, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS.

4.1 Office Unit Boundaries.

4.1.1 Upper and Lower. The upper and lower boundaries of the Office Units shall be the following boundaries extended to an intersection with the perimetrical boundaries:

4.1.1.1 The upper boundary shall be a horizontal plane lying parallel to and ten feet (10') above the undecorated, finished floor.

4.1.1.2 The lower boundary shall be the horizontal plane of the undecorated, finished floor.

4.1.2 Perimetrical. The perimetrical boundaries of the Office Units shall be the vertical plane of the undecorated, unfinished inner surfaces of the walls bounding the Office Unit depicted on the floor plans attached as Exhibit "E", extended to intersections with themselves and the upper and lower boundaries. Where there is an opening in any perimetrical boundary of an Office Unit, including without limitation doors and windows, the Unit shall include the exterior unfinished surface of the doors, windows, and other improvements within such opening.

4.1.3 Further Definition. The boundaries of an Office Unit shall not include all of those spaces and improvements lying within the undecorated, unfinished inner surfaces of the perimeter walls; those spaces and improvements above the horizontal plane described in Section 4.1.1.1; or those surfaces below the undecorated, finished floors; and shall exclude those spaces and improvements lying within the undecorated, unfinished inner surfaces of the interior bearing walls and partitions; any bearing columns; and all pipes, ducts, wires, conduits and other utilities for the furnishing of Utility Services to other Units or the Common Elements running through any interior wall or partition.

4.2 Signage Unit Boundaries. The Signage Unit shall consist of those portions of the Condominium Property designated as "Sign" on Exhibit "D," which are intended for the installation of signage and which are more particularly described as follows:

4.2.1 Upper and Lower. The upper and lower boundaries shall be the following boundaries extended to an intersection with the perimetrical boundaries:

4.2.1.1 The upper boundaries shall be horizontal planes extending from the exterior walls of the building at the uppermost points designated as "Sign" on Exhibit D.

4.2.1.2 The lower boundaries shall be horizontal planes extending from the exterior walls of the building at the lowermost points designated as "Sign" on Exhibit D.

4.2.2 Perimetrical. The perimetrical boundaries shall be the following, extended to to an intersection with the upper and lower boundaries:

4.2.2.1 The horizontal planes of the exterior walls of the building within the areas designated as "Sign" on Exhibit D;

4.2.2.2 The horizontal planes lying parallel to and three feet (3') from the exterior of the exterior walls within the areas designated as "Sign" on Exhibit B, extended to the upper and lower boundaries described above; and

4.2.2.3 The vertical planes extended from the outermost points designated as "Sign" on Exhibit B to their intersections with the perimetrical described above.

together with an easement over, across, and through the Condominium Property to affix signage and for furnishing Utility Services to the Signage Unit described in Section 11.12.

4.3 Common Elements. The Common Elements of the Condominium shall consist of all of the real property, improvements, and facilities of the Condominium other than the Units. The Common Elements shall include without limitation the Limited Common Elements described below and:

4.3.1 All portions of the Condominium building contributing to the support of the building, including without limitation the exterior walls and all fixtures on its exterior that are not part of or installed within the Signage Unit; those portions of boundary walls not part of the Units, floor and ceiling slabs, and load-bearing columns, walls, and partitions.

4.3.2 All conduits, ducts, plumbing, wiring, wells, pumps, and other facilities for the furnishing of Utility Services to more than one Unit or the Common Elements, regardless of their location.

4.3.3 All equipment and appurtenances required to provide heating, ventilation, and air conditioning to the Units and the Common Elements.

4.3.4 The elevators, restrooms, mechanical rooms, mail room, janitorial closets, monument signs, stairwells, hallways, parking areas, walkways and driveways depicted on Exhibits

“D”, “E” and “F” and the irrigation equipment and Surface Water or Stormwater Management System serving the Condominium.

4.3.5 The easements set forth in Section 11.

4.4 Limited Common Elements. The following Common Elements shall be Limited Common Elements for the exclusive use of the Unit to which they are made appurtenant by the terms of this Declaration and may not be assigned to any other Unit except as expressly provided below:

4.4.1 The pipes, conduits, and plumbing required to provide water and sewer to an individual Office Unit from the point of connection with any shared pipes, conduits, and plumbing, but excluding plumbing shut-off valves and water flow meters shall be Limited Common Elements for the exclusive use of the Unit such pipes, conduits and plumbing serves.

4.4.2 The conduits, ducts, cables, and wiring required to provide electricity, telephone, and cable service to an individual Office Unit from the point of connection with any shared conduit, duct, cable, wiring, or with an electrical panel, and including such electrical panel shall be Limited Common Elements for the exclusive use of the Unit such conduits, ducts, cables and wiring serves.

4.4.3 In the event the Developer assigns specific parking spaces to one or more Units, the exclusive right to use the parking space or spaces within the Land designated as an appurtenance to a Unit by the Developer shall be a Limited Common Element for the exclusive use of the Unit to which such right is assigned. In the event the exclusive use of any parking space remains unassigned after all Units have been conveyed by the Developer, the Association may assign the use of it to any Unit. This exclusive use right may be exchanged between Units or transferred to another Unit by recording in the public records of St. Johns County, Florida, a certificate evidencing such transfer executed by the owners of the respective Units. The certificate must include the recording data identifying this Declaration and a copy of the recorded certificate shall be furnished to the Association. All costs of preparing and recording the certificate shall be borne by the Unit Owners making the exchange or transfer.

4.4.4 The heat pump equipment and outside air duct, including both indoor and outdoor equipment, but excluding any indoor supply air and return air ducts, dampers and controls, shall be Limited Common Elements for the exclusive use of the Unit such equipment and duct serves.

4.4.5 Unit 100 shall have the exclusive right to use the Closet Limited Common Elements and the Rack Cage Limited Common Elements. The exclusive right to use any or all of these Limited Common Elements may be transferred to another Unit from time to time. The transfer shall be effective upon the recording in the public records of St. Johns County, Florida, a certificate evidencing such transfer, executed by the Owner of the Unit transferring such use rights. The certificate must

include the recording data identifying this Declaration and a copy of the recorded certificate shall be furnished to the Association. All costs of preparing and recording the certificate shall be borne by the Unit Owners making the exchange or transfer.

4.5 Square Footage. For purposes of determining the square footage of an Office Unit, measurements have been computed as follows: (a) for exterior walls, by measuring from the interior surface of the perimeter walls or glass of the Unit that constitute the exterior walls or windows of the building, (b) for interior walls between Units, from the midpoint of the perimeter walls of the Unit that constitute party walls between two Office Units, and (c) for walls between an Office Unit and a hallway or Common Element (closet, mechanical room, stairwell, etc.), by measuring to the interior of the perimeter wall. The square footage of the Signage Unit has been calculated based on the maximum surface area of the Signage Unit depicted on Exhibit "D". The percentage of ownership of the Common Elements and liability for the Common Surplus set forth in Exhibit "B" has been determined based upon the square footage of the Units as stated above and on the building plans, and any reference in this Declaration to the square footage of a Unit shall be to the square footages listed in Exhibit "B". The Developer does not represent or warrant that the square footage of the Units stated in this Declaration is the actual square footage of the Units as constructed.

5. PHASE DEVELOPMENT.

5.1 Proposed Plan of Development. The Developer hereby reserves the right to develop the Condominium in three phases.

Phase I shall consist of one building containing a total of 32 Office Units and one Signage Unit and is being submitted to condominium ownership by this Declaration.

Phase II shall consist of one building and is more fully described in Section 5.2.1. The land for Phase II is described in Exhibits "K" and "L".

Phase III shall consist of adjacent land for storm water retention and will not include any buildings. The lands for Phase III are described in Exhibits "N" and "O". In the event the Developer elects to develop both Phase II and Phase III, the approximate location of all proposed buildings that may ultimately be constructed as part of Phase II is depicted on Exhibit "M".

The Developer is not obligated to construct Phases II and III or make Phases II or III a part of this Condominium. If Phase II or Phase III is added, it shall be added within seven years from the date this Declaration is recorded in the public records of St. Johns County, Florida, or within such time as required under the Condominium Act, as amended from time to time, whichever is later.

5.2 Units in Future Phases.

5.2.1 Numbers and Types of Units. Proposed Phase II is planned, at the time of recording this Declaration, to consist of one building containing a minimum of 32 and a maximum of 40 Office Units and one Signage Unit. The Developer reserves the right to modify the number and

type of Units in each phase, subject to these minimum and maximum Unit numbers. Proposed Phase III is planned to contain a part of the Surface Water or Stormwater Management System, but no buildings or Units.

5.2.2 Unit Configuration and Size. In the event Phase II is constructed and made part of this Condominium, the Developer reserves the right to modify the configuration of the Units in such phases and to modify the mix and types of Units in such phases, provided the general size of the smallest Unit shall be no less than 1,200 square feet and the general size of the largest Office Unit shall be no more than 3,000 square feet.

5.3 Legal Descriptions. The proposed legal description of the lands to comprise Phase II is set forth on Exhibit "K" and the proposed legal description of the lands to comprise Phase III is set forth on Exhibit "N". The Developer reserves the right to make non-material changes in the legal description and survey of Phases II and III and shall have absolute discretion as to whether or not to proceed with the development of Phase II or Phase III.

5.4 Ownership in Common Elements and Share of Common Expenses; Membership in Association. Upon the completion of the planned improvements in Phase II, the percentage of ownership in the Common Elements and liability for the Common Expense allocated to each Condominium Parcel shall be recomputed and shall be based on the total square footage of each Unit within such Condominium Parcel in uniform relationship to the total square footage of each other Unit in both phases of the Condominium. All Owners of Condominium Parcels in developed phases shall be members of the Association and shall have the voting rights described in Section 12. In the event Phase II is not developed, the ownership and membership rights of the Owners in Phase I, as determined in accordance with Section 8, shall not be affected. In the event Phase III is added, the ownership and membership rights of the Owners in Phases I and II will not be affected.

5.5 Effect of Addition of Phases II and III.

5.5.1 Additional Common Elements and Common Expenses. If and when Phase II is added, the land and number of Units in, and the Common Elements of, the Condominium will increase and the Phase I Owners' ownership interest in the Common Elements and liability for the Common Expenses will decrease. If and when Phase III is added, the land and Common Elements of the Condominium will increase but the number of Units will remain the same. The Association will be responsible for the additional cost of maintaining, repairing and operating the additional Common Elements; however, the resulting additional Common Expenses will be borne by a greater number of Unit Owners in Phase II.

5.5.2 Temporary Parking. During the construction of Phase II the parking easement described in Exhibit J ("the Parking Easement") may be temporarily relocated to the parking lot of the Outback Steakhouse restaurant located adjacent to Phase I and depicted on Exhibit "P". The Developer anticipates that the period of time during which the parking spaces may be relocated shall not exceed one (1) year, subject to acts of God, work stoppages, material shortages, or other matters beyond the control of the Developer. Upon completion of Phase II, the Parking Easement shall automatically terminate and the owners of Units in Phase I shall be entitled to use

parking spaces in Phase II, subject to the Developer's right to assign certain parking spaces to certain Units as Limited Common Elements. *By acquiring an interest in a Condominium Parcel each Owner shall be deemed to approve of the temporary relocation of the Parking Easement and the termination of such easement upon completion of Phase II, to the extent such approval may be required by Section 718.113, Florida Statutes (2006), which permits the alteration of the Common Elements in a manner provided in this Declaration as originally recorded. No additional approval of Unit Owners shall be required for the temporary relocation or termination of the Parking Easement.*

In the event the Developer is unable to relocate the Parking Easement in its entirety as described above, the Developer may nevertheless relocate the Parking Easement, provided the Developer makes arrangements for off-site parking with a sufficient number of Phase I Unit Owners so as to provide the Phase I Unit Owners who do not consent to the relocation of the Parking Easement with the number of on-site parking spaces allocated to their Units in accordance with the parking space allocation described on Exhibit "I".

5.6 Modification of Phase Development Plans. Notwithstanding anything to the contrary in this Declaration, the Developer reserves the right to modify the development plans described in Section 3.1 to accommodate the changes to the number and sizes of Units authorized by this Section. Such changes shall include without limitation varying the sizes of the building and Units, moving the building within the phase boundaries, increasing or decreasing the height of the building, changing the exterior designs and arrangements of the Units, reorienting the facing of the building, and making non-material modifications to the legal descriptions of Phase I, Phase II or Phase III to accommodate such changes. These changes may be made by the Developer within its sole discretion, subject to the limitations on size and number of Units set forth in Section 5.2. If the Developer makes any such modifications, they shall be reflected by an appropriate amendment to this Declaration.

6. OWNERSHIP.

6.1 Type. Ownership of each Condominium Parcel may be in fee simple or in any other estate in real property recognized by Florida law, and shall be subject to this Declaration.

6.2 Association Membership. The record Owners of Condominium Parcels shall be members of the Whetstone Place Condominium Association, Inc., as more fully set forth in Section 12.

6.3 Owner's Rights. The Owner of a Condominium Parcel is entitled to exclusive possession of his Unit and shall be entitled to use the Common Elements and the Limited Common Elements appurtenant to his Unit in accordance with this Declaration and the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of Owners of other Condominium Parcels. There shall be a joint use of the Common Elements and a joint mutual easement for that purpose is hereby created. Each Owner shall take title to his Condominium Parcel subject to the terms of this Declaration, including without limitation the nonexclusive easements specified in Section 11.

6.4 Registry of Owners. The Association shall at all times maintain a register setting forth the names and addresses of all Owners of Condominium Parcels and all holders, insurers, and guarantors of mortgages on the Units who have notified the Association in writing of their names and addresses.

6.5 Time Share Prohibited. There are no time share estates created by this Declaration, nor will any be created in either Phase I or Phase II the Condominium.

7. RESTRAINT UPON SEPARATION AND PARTITION OF COMMON ELEMENTS. The fee title to each Condominium Parcel shall include the Unit, an undivided interest in the Common Elements, the easements described in Section 11, and the exclusive right to use the Limited Common Elements appurtenant to the Unit. An undivided interest in the Common Elements is deemed to be conveyed or encumbered with its entire respective Condominium Parcel, even though the description in the instrument of conveyance may refer only to the fee title to the Unit or a portion thereof. The share in the Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit. Any attempt to separate or any action to partition the fee title to a Unit from the undivided interest in such Common Elements appurtenant to such Unit shall be null and void. Notwithstanding the foregoing, transfers of exclusive use rights in certain Limited Common Elements may be transferred as authorized under Section 4.3.

8. PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS AND LIABILITY FOR COMMON EXPENSES. Each Owner shall own an undivided share in the Common Elements and Common Surplus of the Condominium and an undivided share of the liability for Common Expenses in accordance with the Schedule of Shares attached as Exhibit "B". In the event Phase II is added, upon completion of Phase II the shares in the Common Elements, Common Expenses, and Common Surplus shall be recomputed in accordance with Section 5.4.

9. MAINTENANCE, ALTERATIONS AND IMPROVEMENTS.

9.1 Common Elements. The Association shall operate, maintain, repair and replace the Common Elements and all portions of a Unit contributing to the support of the Condominium building in good order and repair and, at a minimum, in accordance with maintenance specifications furnished by the Developer; provided, however, that the Association shall not be responsible for the operation, maintenance, repair and replacement of the utility equipment and appurtenances serving individual Units described in Sections 4.4.1, 4.4.2 and 4.3.4.

9.2 Units. Each Owner shall maintain, repair, and replace, at his expense his Unit, any interior finishes, decorating, furnishings, interior walls, and accessories which such Owner places or maintains in his Unit, and shall maintain the Limited Common Elements appurtenant to his Unit described in Sections 4.4.1, 4.4.2 and 4.3.4. The Owner of the Signage Unit shall maintain, repair, and replace, at its expense, any signage installed on the Signage Unit.

9.3 Unit Owner Build-Out. The Developer will construct and convey the Office Units as "vanilla boxes," unfinished shells with no interior walls, ceilings, finishes, or other

improvements. The initial purchaser of a Unit shall be responsible, at such Unit Owner's expense, for constructing all interior build-out improvements to the Unit, including without limitation ceilings, floor and wall coverings, interior walls and doors, cabinets, and electrical and plumbing fixtures and fittings, and for installing any necessary water lines, electrical wiring, telephone wiring, and other lines and wiring for the furnishing of Utility Services to the Office Unit ("Owner's Initial Improvements"). Prior to the commencement of construction, the Unit Owner must obtain Developer's written approval of the plans for Owner's Initial Improvements and must obtain, at such Unit Owner's expense, all necessary permits and approvals from St. Johns County, Florida. Those portions of Owner's Initial Improvements lying within the boundaries of a Unit (as defined in Section 4.1) shall become part of the Unit or personal property, as applicable. The portions of Owner's Initial Improvements lying outside the boundaries of the Owner's Unit shall become Limited Common Elements or Common Elements, as applicable, in accordance with Sections 4.3 and 4.4. The Association may impose reasonable restrictions on the construction of the Owner's Initial Improvements and on other alterations by Unit Owners so as to minimize the impact of such improvements and alterations on the businesses conducted by other Unit Owners on the Condominium Property.

9.4 Alterations by Unit Owners. No Owner may make any additions or alterations to or remove any portion of a Unit that is to be maintained by the Association, or do anything that would jeopardize the safety or soundness of a Condominium building or impair any easements, without first obtaining the written approval of the Board of Administration. A copy of the plans for such work, which must be prepared by an architect licensed by the state of Florida, shall be filed with the Association prior to the start of such work. An Owner may not paint or otherwise change the appearance of any portion of the Common Elements, including without limitation the exterior surfaces of his Unit. The Association shall determine the exterior color scheme of all buildings in the Condominium and shall be responsible for the maintenance of all exterior finishes. This section shall not apply to the Developer.

9.5 Alterations by the Association. The Common Elements and Association Property may be materially altered or substantially added to in accordance with this Section and Section 718.113(2), Florida Statutes (2006), as amended from time to time. Whenever in the judgment of the Board of Administration the Condominium Property shall require additions, alterations, or improvements (in addition to the usual items of maintenance), and the making of such additions, alterations or improvements has been approved by at least seventy-five percent (75%) of the Owners and the Developer (if the Developer holds one or more units for sale in the ordinary course of business), the Board of Administration shall proceed with such additions, alterations, or improvements and shall specially assess all Owners for the cost as a Common Expense. Notwithstanding the foregoing, any alteration or modification described in Section 718.110(4) and (8), Florida Statutes (2006), must be approved in accordance with those sections. The acquisition of property by the Association and material alterations or substantial additions to such property by the Association, and the temporary relocation of the Parking Easement described in Sections 11.8 and 5.5.2 shall not be deemed to constitute a material alteration or modification of the appurtenances to the Units.

9.6 Enforcement of Maintenance and Right of Entry. The Developer and the Association shall have the irrevocable right of access to each Unit during reasonable hours when necessary for the maintenance, repair, or replacement of any Common Elements or any portion of a Unit that is to be maintained by the Association pursuant to this Declaration, or as necessary in the Board of Administration's reasonable judgment to prevent damage to the Common Elements or a Unit. The Association shall have the right to take any or all such steps as may be necessary in the Board of Administration's reasonable judgment to maintain, repair, or replace such Common Elements or to prevent such damage. Other than in the event of an emergency, the Association shall give the Unit Owner at least three (3) days' notice prior to entering the Unit. In the case of an emergency originating in or threatening any Unit or Common Elements, the Association shall have an immediate right to enter a Unit for the purpose of remedying or abating the cause of such emergency, regardless of whether the Unit Owner is present at the time. In order to exercise its rights under this Section, the Association may require each Owner to provide the Association with a key to his Unit. Only officers or agents of the Association bonded pursuant to Section 14 may have custody of Unit keys. Nothing in this Section shall require the Association to maintain or repair any part of any Unit. The Association shall also have the right to proceed in any appropriate court to seek compliance with a Unit Owner's maintenance obligations and to enforce the Association's right of entry. Any expenses incurred by the Association to enforce the maintenance obligations of a Unit Owner and the Association's rights shall be the responsibility of such Unit Owner.

The Owners of the second and third-floor Units shall also have the irrevocable right of access to the Unit immediately below such Owner's Unit during reasonable hours and upon reasonable notice for the installation, maintenance, repair, or replacement of floor drains and related plumbing equipment and fixtures. The Unit Owner performing such work shall, at its expense, restore the accessed Unit to its condition immediately prior to the performance of such work. The second- and third-floor Unit Owners shall also have the right to proceed in any appropriate court to enforce this right of entry. Any expenses incurred by a Unit Owner to enforce this right of entry shall be the responsibility of the Unit Owner against whom the right of entry is sought to be enforced. As used in this paragraph, the term "Owner" shall include the Developer.

9.7 Limitation on Association Liability. Notwithstanding the duty of the Association to maintain and repair certain parts of the Condominium Property, the Association shall not be liable to Owners or their tenants, guests, or invitees for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or third parties.

9.8 Developer's Access Rights. For so long as the Developer is potentially liable under any warranty in connection with the development, construction, sale, lease, or marketing of the Condominium, the Developer shall have the irrevocable right of access to any and all portions of the Condominium Property, including the Units, during reasonable hours to inspect and test such property and to repair or replace any portion of the Condominium Property as necessary in the Developer's reasonable judgment to fulfill the Developer's warranty obligations. This right of entry shall survive the transfer of control of the Association to the Unit Owners.

10. USE OF CONDOMINIUM PROPERTY.

10.1 Occupancy. The Office Units in Phase I may be occupied only by the Owner or his tenant and their employees, agents, and invitees, subject to the terms of this Declaration and all applicable zoning and other governmental regulations. Neither the Condominium Property nor the Units in Phase I have been approved by the Agency for Health Care Administration for any purpose. No Unit and no portion of the Condominium Property within Phase I may be used or occupied as an ambulatory surgical center, a hospice, a nursing home, a hospital, a diagnostic-imaging center, a freestanding or hospital-based therapy center, a clinical laboratory, a home health agency, a cardiac catheterization laboratory, a medical equipment supplier, an alcohol or chemical dependency treatment center, a physical rehabilitation center, a lithotripsy center, an ambulatory care center, a birth center, a nursing home component licensed under Chapter 400, Florida Statutes, within a continuing care facility licensed under Chapter 651, or for any other use or operation that is defined as a health care facility under Section 408.07(23), Florida Statutes (2006). No use of a Unit that is incompatible with other offices and uses, in the sole discretion of the Board of Administration, shall be permitted.

10.2 Conveyances and Leasing of Office Units. In the interest of establishing and maintaining a compatible office environment and allow future expansion of office space to existing Owners of Units, and thus protecting the value of the Units for all Owners, the sale, leasing, and mortgaging of Office Units by any owner other than the Developer shall be subject to the terms and conditions of this Section. No Office Unit Owner may sell or lease his Unit or any interest in such Unit without the approval of the Association, except to another Unit Owner who is not in default under the Governing Documents. If the purchaser or tenant is a corporation, the Association's approval shall be conditioned upon the approval of the persons who will be the occupants of the Unit. The procedure for obtaining the Association's approval shall be as follows:

10.2.1 An Office Unit Owner intending to make a bona fide sale or lease of his Unit or any interest in his Unit (including mortgaging his Unit) shall deliver to the Association a true and correct copy of the proposed contract for sale or lease or mortgage ("the Bona Fide Offer"). The Association shall have sixty (60) days from receipt of the Bona Fide Offer to either approve the transaction or furnish to the Unit Owner a purchaser or tenant approved by the Association who will purchase or lease the Unit or part thereof at the same price or better and on the same or better terms and conditions as contained in the Bona Fide Offer, in the reasonable judgment of the Association, and the Unit Owner shall be obligated to sell or lease to such purchaser or tenant on those terms and conditions. The approval of the Association of the sale or lease of a Unit shall be in recordable form and delivered to the purchaser or tenant.

10.2.2 In the event the Association approves the sale or lease to the buyer or tenant making the Bona Fide Offer, the Unit Owner may close the sale or lease of the Unit in accordance with its terms. In the event, however, the sale or lease of the Unit pursuant to the Bona Fide Offer is not consummated, the Association's rights set forth in Section 10.2.1 shall not terminate, but shall continue to be applicable to any subsequent Bona Fide Offers.

10.2.3 Any sale or lease of an Office Unit or any interest in an Office Unit without first complying with this Section 10.2 may be voided by the Association.

10.2.4 This Section 10.2 shall not apply to the sale, leasing, or mortgaging of Units by the Developer, the sale, leasing, or mortgaging of the Signage Unit or to the transfer of Limited Common Elements as authorized under Section 4.4.5. There shall be no restrictions against the leasing of the Signage Unit except those set forth in Section 10.9. The restrictions against mortgaging Units shall not apply if the proposed mortgagee is an Institutional Mortgagee.

10.3 Restrictions on Leasing Office Units. Office Units may be rented, subject to the terms of this Declaration. All leases shall have a minimum term of twelve (12) months, and no Office Unit may be rented more than two (2) times in any calendar year. Time sharing and transient use of Condominium Parcels and the rental of individual rooms is prohibited. Tenants shall have all use right in the Condominium property and those Common Elements otherwise available for use generally by Owners and the Owner shall not have such rights. All leases shall be in writing and shall be subject to this Declaration and the other Governing Documents. Nothing in this subsection shall interfere with the access rights of the Owner set forth in Chapter 83, Florida Statutes. No lease of a Condominium Parcel shall release or discharge the Owner from compliance with this Section or any of his other duties as Owner.

10.4 Conveyances and Leasing of the Signage Unit. The Signage Unit will be initially owned by the Developer, who may lease it in its sole discretion. The Developer may not convey the Signage Unit except to the Association.

10.5 Subdivision. No Unit may be divided or subdivided into smaller Units except as expressly authorized by Section 3.5.

10.6 Nuisances. No nuisance shall be allowed on the Condominium Property, nor shall any use or practice which is a source of annoyance to Owners or which interferes with the peaceful possession and use of the Condominium Property be permitted. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage shall be allowed to accumulate or any fire hazard be allowed to exist. Each Unit Owner or occupant will be responsible for depositing its refuse in the dumpster located on the Condominium Property. Owners and occupants of Units generating hazardous or biomedical waste are responsible for its proper disposal in accordance with all applicable local, state and federal laws, ordinances, and regulations. No Owner shall permit any use of his Unit or of the Common Elements which will increase the rate of insurance on the Condominium Property. Nothing shall be done or kept in any Unit or on or about the Common Elements which will increase the rate of, or result in cancellation of, insurance for the Condominium or any other Unit, or contents thereof, without the prior written consent of the Association. No soliciting will be allowed at any time within the Condominium. No cooking or any activity within a Unit that creates any odor that may be detected in any other Unit or on the Condominium Property shall be permitted.

10.7 Lawful Use. The Condominium Property may not be used for any immoral, improper, offensive or unlawful use. All applicable laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction over the Condominium Property shall be observed.

10.8 Rules and Regulations. The Board of Administration may adopt reasonable rules and regulations governing the use of the Common Elements, and shall furnish copies to all Unit Owners.

10.9 Signage, Exterior Devices, and Flags.

10.9.1 Signage Unit. The Owner of the Signage Unit shall have the exclusive right from time to time to install and maintain signage on the exterior walls of the building forming a boundary of the Signage Unit, and cost of installing, maintaining, repairing and replacing such signage shall be the sole responsibility of such Unit Owner. All such signage must comply with the Signage Restrictions included as part of Exhibit D. All rents and revenues generated by the leasing of space within the Signage Unit shall be the sole property of the Owner of the Signage Unit.

10.9.2 Units and Condominium Property. Each Office Unit Owner may, at such Owner's expense, install one identification sign on or adjacent to the exterior door of his Unit. The size, form, location and content of any sign installed on the Condominium Property, other than those installed by the Developer within the Signage Unit or elsewhere on the Condominium Property, must be approved in writing by the Association. The Developer shall install at least one (1) monument sign, which shall comply with the Signage Restrictions included as part of Exhibit D and which shall be maintained by the Association as a Common Element. No other signs, advertisements, flags, or notices of any type may be displayed from an Office Unit or on the Common Elements. No exterior antennas, aerials, or other devices for radio, cable, or television reception may be erected on the Condominium Property or the exterior of any Unit except with the approval of the Association and, as long as the Developer owns at least one Unit, the Developer. Notwithstanding the foregoing, a Unit Owner may erect and maintain, at such Unit Owner's sole expense, one or more satellite dishes for radio, data, cable, and television reception within that area of the roof enclosed by a wall, subject to the Association's approval of the size, location, and number of such dishes, which approval may not be unreasonably withheld; and United States flags and the other official flags specified in Section 718.113(4), Florida Statutes (2006), may be displayed in accordance with that statute, as it may be amended from time to time

10.10 Driveways and Walkways. An Owner shall not place or cause to be placed in the driveways, walkways, courtyards, or in or on any other Common Elements any furniture, packages, equipment, or objects of any kind.

10.11 Window Coverings. So as to maintain the Condominium's uniform appearance, the portions of all window coverings visible from the exterior of a Unit shall be white or such other color as may be determined by the Board of Administration. No foil or other reflective material shall be used on any window or door of any Unit for sun screens, blinds, shades or any other purpose.

10.12 Animals. No animals may be kept in a Unit or on the Condominium Property. Notwithstanding the foregoing, aquariums shall be permitted within Office Units and service animals shall be permitted as required by law.

10.13 Lighting. No external lighting may be installed on the Common Elements or any Office Unit without the prior approval of the Board of Administration. This section is not applicable to lighted signage installed on the Signage Unit.

10.14 Storm Shutters. The Board of Administration shall adopt hurricane shutter specifications for each building within the Condominium, which shall include the color, style, and other factors deemed relevant by the Board. Unit Owners must obtain the approval of the Board before installing hurricane shutters; however, the Board shall not refuse to approve the installation or replacement of hurricane shutters that conform to the specifications adopted by the Board.

10.15 Parking. Each Office Unit Owner shall be entitled to use up to the number of parking spaces allocated to his Unit in the Parking Space Allocation attached as Exhibit "I". The Board of Directors may adopt reasonable rules and regulations to enforce the parking space allocation. Parking shall be permitted in designated parking spaces only. Boats, campers, RVs and trailers shall not be permitted on the Condominium Property. Overnight parking is prohibited on the Condominium Property. In the event the Parking Easement is relocated as described in Section 5.5.2, the Unit Owners will comply with the parking restrictions applicable to the substitute parking lot. These restrictions on parking shall not apply to vehicles used by the Developer or its designees while such vehicle is engaged in any activity relating to the construction, maintenance, or marketing of Units.

10.16 Common Elements and Limited Common Elements. The Common Elements and Limited Common Elements may be used only for the purposes for which they are intended.

10.17 Developer's Use of Condominium Property. Until the Developer has closed the sale of all Units in the Condominium, neither the Owners, the Association, nor the use of the Condominium Property by any person or entity shall interfere with the sale of Units. The Developer may make such use of the unsold Units and Common Elements as may facilitate such completion and sale, including without limitation maintenance of a sales office and model, the showing of the Condominium Property, and the display of signs.

10.18 Access to Condominium Property. Access to the Condominium Property is via Whetstone Place, a private road, pursuant to easements recorded in Official Records 688, page 1540, and in Official Records 705, page 1463, both of the public records of St. Johns County, Florida.

10.19 Weight and Sound Restrictions. The installation of any improvement or heavy object must be submitted to and approved by the Board, and be compatible with the overall structural design of the Building. All noise, including without limitation, talking, singing, television, radio, recorded player devices or musical instrument, shall be kept at such volume levels that the noise is not audible outside of the boundaries of the Unit in which it originates. Without limiting the

generality of the foregoing, no audio speakers, appliances or other apparatus shall be attached to or inserted in any part of the Building which would cause a noticeable vibration or noise in any other Unit. The Developer does not make any representation or warranty as to the level of sound transmission between and among Units and the other portions of the Condominium Property, and each Owner shall be deemed to waive and expressly release any such warranty and claim for loss or damages resulting from sound transmission.

11. EASEMENTS. The Developer hereby creates for the benefit of the Condominium Property and reserves for itself the following easements, which are perpetual and non-exclusive unless otherwise stated. Each of these easements is a covenant running with the Land and, notwithstanding any of the other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with their proper and intended use and purpose:

11.1 Utilities. As may be required for Utility Services in order to adequately serve the Condominium Property; provided, however, easements through a Unit shall only be according to the plans and specifications for the building or as the building and Units are actually constructed and built-out, unless approved in writing by the Owner of such Unit.

11.2 Support. Of support for the benefit of all other Units and Common Elements in the building. Such easement shall burden every portion of the Units contributing to the support of the Condominium building or an adjacent Unit.

11.3 Common Elements. Over the Common Elements, in favor of all Owners of Units in the Condominium, for their use and the use of their guests for all proper and normal purposes, and for the furnishing of services and facilities for the enjoyment of each and every Owner; provided, however, that these easement rights shall be subject to the rights of certain Unit Owners to the exclusive right to use the Limited Common Elements appurtenant to their Units;

11.4 Air Space. For the exclusive use of the air space occupied by a Unit as it exists at any particular time and as the Unit may be lawfully altered, and for the use of the area and air space occupied by air conditioning and heating equipment situated on or within the Common Elements but exclusively serving a Unit; provided such easement shall be extinguished upon the permanent removal of such equipment, but the removal of the equipment for repair or replacement shall not be construed as permanent removal.

11.5 Encroachments. For encroachments onto the Common Elements by any Unit, provided that such encroachment is not caused by the purposeful or negligent act of an Owner; and for encroachments into a Unit by the Common Elements. Such easements shall exist for the continuance of such encroachments for so long as they may naturally exist.

11.6 Overhangs. For overhanging troughs, gutters, or downspouts and the discharge therefore of rainwater and the subsequent flow thereof over the Units and Common Elements.

11.7 Pedestrian and Vehicular Traffic. For pedestrian traffic over, through and across the sidewalks, paths, driveways, hallways and corridors that exist from time to time on the Common

Elements; and for vehicular traffic and parking over, through, and across such portions of the Common Elements as may from time to time be paved and intended for such use. This easement shall benefit the Owners and their tenants, employees, guests, invitees, and mortgagees; vendors, and delivery persons; police, fire protection, mail, delivery, and emergency medical service providers; and such other persons as the Developer or the Association may designate from time to time

11.8 Access and Drainage. Over all areas of the Surface Water or Stormwater Management System for access to operate, maintain, or repair the System, in favor of the Association. By this easement, the Association shall have the right to enter upon any portion of the Property which is a part of the System, at a reasonable time and in a reasonable manner, to operate, maintain, or repair the System as required by the St. Johns River Water Management District permit. Additionally, the Association shall have a perpetual non-exclusive easement for drainage over the entire System. No person shall alter the drainage flow of the System, including buffer areas or swales, without prior written approval of the St. Johns River Water Management District.

11.9 Floor Drains. For the installation, maintenance, repair, or replacement of floor drains and related plumbing equipment and fixtures to serve the second- and third-floor Units, over, across and through the Units and Common Elements immediately below the second- and third-floor Units, in favor of the Developer and the second- and third-floor Unit Owners, subject to the terms of Section 9.6.

11.10 Mailboxes and Drop Boxes. For the installation, operation, and maintenance of mailboxes and drop boxes for U.S. Postal Service, Federal Express, and similar uses on the Condominium Property, in favor of the Developer and the Association.

11.11 Signage. An easement over, across, under and through the Condominium Property for the installation, operation, maintenance, repair, and replacement of signage within the Signage Unit (including without limitation an easement to affix signage to the Condominium buildings) and for utilities to serve the Signage Unit.

11.12 Developer's Reserved Easements. In addition to the foregoing, the Developer hereby reserves for itself and its successors and assigns nonexclusive easements over, across, and under the Land for all purposes, including without limitation construction of Phase II additional Condominium improvements; performance of warranty work on the Condominium Property; the installation, maintenance, and repair of signage on the Signage Unit; and pedestrian and vehicular ingress and egress; and for the installation, maintenance, and operation of utilities.

Notwithstanding anything to the contrary contained in this Declaration, the provisions of this Section shall not be subject to amendment by anyone other than the Developer until such time as the Developer has sold all of the Units held or to be held by the Developer in the normal course of business.

12. ASSOCIATION. In order to provide for the proficient and effective administration of the Condominium by the Owners of Condominium Parcels, a non-profit corporation designated as Whetstone Place Condominium Association, Inc., has been organized under the laws of the state of

Florida. This corporation shall operate and manage the Condominium and undertake and perform all incidental acts and duties in accordance with the terms of this Declaration and the Articles of Incorporation and Bylaws, which are attached as Exhibits "G" and "H", respectively, and by reference incorporated into this Declaration.

12.1 Restraint Upon Assignment of Shares. The shares of members of the Association in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any way except as an appurtenance to a Unit.

12.2 Membership. All record Owners of Condominium Parcels shall be members of the Association, and no other persons or entities shall be entitled to membership except for subscribers to the Articles of Incorporation. Membership shall be established by acquisition of a legal interest in a Condominium Parcel, whether by conveyance, devise, judicial decree, or otherwise, and by the recordation in the public records of St. Johns County, Florida, of the deed or other instrument establishing the acquisition of such interest. Membership shall be subject to the terms of this Declaration and the Governing Documents.

12.3 Voting. On all matters as to which the membership is entitled to vote, there shall be only one (1) vote for each Condominium Parcel, provided, however, that the Signage Unit shall not be entitled to a vote. Where a Condominium Parcel is owned by a corporation, partnership, or other legal entity or by more than one (1) natural person, all the Owners of such Condominium Parcel shall be collectively entitled to the vote assigned to such Condominium Parcel and such owners shall designate in writing an individual who shall be entitled to cast the vote on behalf of all the Owners. Such written designation shall be filed with the Association's secretary and shall be effective until changed in writing.

12.4 Duties of the Association. In addition to the duties of the Association set forth in the Bylaws and Articles of Incorporation of the Association, the Association shall be responsible for the maintenance, operation, and repair of the Surface Water or Stormwater Management System. Maintenance of the System shall mean the exercise of practices which allow the System to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the St. Johns River Water Management District. Any repair or reconstruction of the System shall be as permitted or, if modified, as approved by the St. Johns River Water Management District.

13. COMMON EXPENSES, COMMON SURPLUS, AND ASSESSMENTS.

The making and collecting of assessments against Condominium Parcels for Common Expenses of the Condominium shall be the obligation of the Board of Administration pursuant to the Bylaws and subject the following:

13.1 Share of Common Expenses and Common Surplus. Each Owner of a Condominium Parcel shall bear a proportionate share of the total operating expenses and costs of the Condominium. Each Owner shall be responsible for a portion of such Common Expenses, and such share shall be in the percentage of the undivided share in the Common Elements appurtenant to such Owner's Condominium Parcel as set forth in Section 8. Any Common Surplus of the Condominium

shall be owned by each of the Owners in the same proportion as their percentage liability for Common Expenses.

13.2 Determination. The Board of Administration shall propose annual budgets, including a Common Expense budget, in advance for each fiscal year. This budget shall contain estimate of the cost of performing the functions of the Association and the cost of operating the Condominium. The Common Expenses shall include, without limitation, the estimated amounts necessary for the maintenance and operation of the Common Elements, Parking Easement, and the Association's share of the cost of maintaining the access road described in Section 10.18; replacement reserves; the insurance premiums described in Section 14; administrative salaries; water and sewer service and electricity for the Common Elements; and electricity for the Signage Unit and the Closet and Rack Cage Limited Common Elements. Assessments shall also be used for the Association's share of the maintenance and repair of the Surface Water or Stormwater Management System serving the Condominium Property including, without limitation, work within retention areas, drainage structures, and drainage easements. The failure of the Board of Administration to include any item in the annual budget shall not preclude it from levying an additional assessment in any calendar year for which the budget has been projected. In determining the Common Expenses, the Board of Administration may provide for a contingency account not to exceed fifteen percent (15%) of the total projected Common Expenses for the year. Budget meetings shall be conducted in accordance with the Bylaws and the Condominium Act. One-twelfth (1/12th) of the annual Assessments shall be due and payable in advance to the Association on the first day of each month.

13.3 Special Assessments. Special Assessments may be made by the Board of Administration from time to time to meet other needs or requirements of the Association in the operation and management of the Condominium and to provide for emergencies, repairs, or replacement of Condominium Property and infrequently occurring items of maintenance. However, Special Assessments which are not connected with an actual operating, managerial, or maintenance expense of the Condominium may not be levied without the approval of a majority of the Owners.

13.4 Non-Waiver. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by abandonment of the Condominium Parcel for which the Assessment is made.

13.5 Interest, Late Fees, and Application of Payments. The Owner of each Condominium Parcel shall be personally liable to the Association for the payment of all Assessments, annual and special, assessed against his Condominium Parcel and for all costs of collecting delinquent Assessments. In the case of more than one record Owner of a Condominium Parcel, each such Owner shall be jointly and severally liable with the other Owners of such Condominium Parcel for the payment of such Assessments. Assessments and installments on them which are not paid when due shall bear interest at the highest rate allowed by the laws of the State of Florida from the date when due until paid. An administrative late fee in the amount of \$25.00 or five percent (5%) of the unpaid Assessment or installment, whichever is greater, shall also be due on any late payment. Any payment received by the Association shall be applied first to any interest accrued by the Association, then to any administrative late fee, then to any costs and reasonable attorneys' fees incurred in collection, and then to the delinquent Assessment.

13.6 Lien for Assessments. The Association shall have a lien on each Condominium Parcel to secure unpaid Assessments, interest thereon, and all reasonable costs and attorneys' fees incurred by the Association incident to the collection process at all levels of the proceedings. Such lien shall be perfected and enforced in the manner set forth in the Condominium Act.

13.7 Collection and Foreclosure. The Board of Administration may take such action it deems necessary to collect Assessments, including bringing an action for damages against the Owner or foreclosing its lien, and may settle and compromise its claim if it deems such settlement or compromise is in the best interests of the Association. The Association shall be entitled to bid at any foreclosure sale and to apply as a cash credit against its bid all sums due the Association and covered by the lien being enforced.

13.8 Assignment of Claim. The Association shall have the right to assign its claim to the recovery of any unpaid Assessments to the Developer, any Owner or group of Owners, or any third party.

13.9 Certificate of Unpaid Assessments. Any Owner and any holder of a mortgage on a Condominium Parcel shall have the right to require from the Association a certificate showing the amount of unpaid Assessments against that Condominium Parcel. The Association or its agent may charge a reasonable fee for the preparation of such certificate.

13.10 Assessments on Developer-Owned Units. As provided by Section 718.116(9)(a)(2), Florida Statutes (2006), the Developer shall be excused from payment of Assessments, annual and special, on Units it owns from the date this Declaration is recorded in the public records of St. Johns County, Florida, until September 30, 2007, or the date by which ninety percent (90%) of the Units in all phases of the Condominium have been conveyed by the Developer, whichever occurs first ("the Guarantee Period"). The Developer may extend the Guarantee Period for up to twelve additional three-month periods, and may terminate the Guarantee Period by the commencement of payment of Assessments on Units it owns. During the Guarantee Period the Developer guarantees that the monthly installments of annual Assessments for the Units in Phase I shall not exceed the following amounts:

<u>Unit No.</u>	<u>Guaranteed maximum monthly assessment</u>
100 through 107:	\$450.00
200 through 211:	\$300.00
300 through 311:	\$300.00
Signage Unit:	\$120.00

and obligates itself to pay any amount of Common Expenses incurred during the Guarantee Period that exceed Assessments at the guaranteed level receivable from other Unit Owners. With respect to Units in Phase II, the Developer may elect to be excused from payment of assessments against unsold Units in Phase II for a period of time commencing on the date the amendment adding Phase II is recorded in the public records of St. Johns County, Florida, and terminating on the first day of the fourth calendar month following the month in which the first closing of a purchase contract for a Unit in Phase II occurs.

14. INSURANCE. At the expense of the Owners, the Association shall use its best efforts to procure and maintain casualty and liability insurance on the Condominium and insurance or fidelity bonding of all persons who control or disburse funds of the Association. Such insurance shall be governed by the following provisions:

14.1 Authority to Purchase. All such insurance policies shall be purchased by the Association for the benefit of the Association and the Owners and their mortgagees, as their interests may appear, and provision shall be made for the issuance of certificates or mortgagee endorsements to such mortgagees.

14.2 Insurance Trustee. The Association may name as an insured, on behalf of the Association, the Association's authorized representative ("the Insurance Trustee"), who shall have exclusive authority to negotiate losses under any policy providing property or liability insurance and to perform other functions as necessary to accomplish this purpose.

Each Owner, by acceptance of a deed to a Condominium Parcel, hereby appoints the Association or the Insurance Trustee as his attorney-in-fact for the purpose of purchasing and maintaining such insurance, collecting and disposing of the proceeds therefore, negotiating losses and executing releases of liability, executing all documentation, and the performance of all other acts necessary to accomplish this purpose. The Insurance Trustee shall not be liable for payments of premiums, the renewal or sufficiency of the policies, or the failure to collect any insurance proceeds.

14.3 Casualty Insurance.

14.3.1 Property Insured. Every hazard insurance policy issued to protect the Condominium shall be in amount equal to the maximum insurable replacement value, excluding land, foundation, and excavation costs, as determined annually by the Board of Administration, and shall provide primary coverage for:

14.1.1 All portions of the Condominium Property located outside the Office Units;

14.3.1.2 The Condominium Property located inside the Office Units as such property was initially installed by the Developer, if any, or replacements thereof of like kind and quality and in accordance with the original plans and specifications or, if the original plans and specifications are not available, as they existed at the time the Unit was initially conveyed by the Developer; and

14.3.1.3 Any other portions of the Condominium Property that the Association is required to maintain at the Association's expense.

The term "Condominium Property" shall exclude all floor, wall and ceiling coverings, non-bearing interior walls, electrical fixtures, appliances, air conditioner or heating equipment, water heaters, water filters, built-in cabinets and countertops, and window treatments, including curtains, drapes, blinds, hardware and similar window treatment components, and other improvements installed as part of the Owner's Initial Improvements or otherwise installed by a Unit Owner, or replacements of any of the foregoing which are located within the boundaries of a Unit and serve only one Unit, and all air conditioning compressors that service only one Unit, whether or not located within the Unit boundaries.

14.3.2 Coverage. Such coverage shall, at a minimum, provide protection against:

14.3.2.1 Loss or damage by fire and other hazards covered by a standard extended coverage endorsement.

14.3.2.2 Flood disaster insurance, if the Condominium is located in an area which has been officially identified by the appropriate governmental authority as having special flood hazards for which flood insurance has been made available under the National Flood Insurance Program ("NFIP"). Such policy shall, at a minimum, provide coverage in an amount equal to the lesser of the maximum coverage available under the NFIP for all buildings and other insurable property within the Condominium (to the extent that such buildings and property are within an area having special flood hazards), or one hundred percent (100%) of the current "replacement cost" of all such buildings and other insurable property. Such policy shall be in a form which meets the criteria set forth in the most current guidelines on the subject issued by the Federal Insurance Program.

14.3.2.3 Such other risks as from time to time shall be customarily covered with respect to condominiums similar in construction, location, and use, including without limitation vandalism, malicious mischief, and all perils normally covered by an "all-risk" endorsement.

14.3.2.4 If available, the policy shall include a construction cost endorsement if the Condominium is subject to a construction code provision that would become operative and require changes to undamaged portions of the building, thereby imposing significant costs in the event of partial destruction of the Condominium by an insured hazard.

In addition, such policies shall include an "agreed amount endorsement" and, if available, an "inflation guard endorsement." Adequate insurance may include reasonable deductibles as determined by the Board of Administration.

14.4 Officers and Agents. The Association shall maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association, including without limitation those individuals authorized to sign checks on behalf of the Association and the president, secretary, and treasurer of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time.

14.5 Public Liability. The Association shall maintain public liability insurance in such amounts and with such coverage as shall be required by the Board of Administration, with cross liability endorsements to cover the liability of the Owners as a group to an Owner.

14.6 Worker's Compensation. The Association shall maintain Worker's Compensation insurance as required by applicable law.

14.7 Premiums. Premiums for insurance policies purchased by the Association pursuant to this Section and the cost of fidelity bonding shall be paid by the Association and shall be a Common Expense.

14.8 Proceeds. All insurance policies purchased by the Association under this Section shall be for the benefit of the Association and the owners and mortgagees of the Condominium Parcels, and shall provide that all proceeds covering casualty losses shall be paid to the Association or to the Insurance Trustee.

14.8.1 Common Elements. Proceeds on account of Common Elements shall be held in as many undivided shares as there are Condominium Parcels, the shares of each Owner being the same as his share in the Common Elements.

14.8.2 Condominium Parcels. Proceeds on account of Condominium Parcels shall be held in the following undivided shares:

14.8.2.1 Partial Destruction. When a building is to be restored pursuant to Section 15.2, for the Owners of the damaged Condominium Parcels in such building in proportion to the cost of repairing the damage suffered by each Owner.

14.8.2.2 Total Destruction. When a building is not to be restored pursuant to Section 15.2, for the Owners of all Condominium Parcels in such damaged building in proportion to their share of the Common Elements appurtenant to their Condominium Parcel.

14.8.2.3 Mortgagees. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Owner shall be held in trust for the mortgagee and the Owner as their interests appear.

14.9 Association as Agent. The Association is hereby irrevocably appointed agent for each Condominium Parcel Owner to adjust all claims arising under insurance policies purchased by the Association.

14.10 Owner's Obligations. Each Owner shall, at his expense, purchase liability insurance to protect himself against claims due to accidents within his Unit and casualty insurance on all real and personal property located within the boundaries of his Unit, which is excluded from the coverage to be provided by the Association pursuant to Section 14.3. Unit Owners should review the Association's coverage to determine whether additional coverage protecting the Unit Owner is advisable. All such insurance policies issued to individual Owners shall provide that the coverage afforded by such policies is in excess over the amount recoverable under any other policy covering the same loss without rights of subrogation against the Association. Each Owner shall provide the Association with evidence of his compliance with this section.

14.11 Qualifications of Insurance Carriers. The Association shall use generally acceptable insurance carriers.

14.12 Mortgagee's Rights. Any Institutional First Mortgagee holding a mortgage upon a Condominium Parcel shall have the right:

14.12.1 to cause the Association to create and maintain an escrow account in the Association's name for the purpose of assuring the availability of funds with which to pay premiums due from time to time on insurance policies required under this Section 13, it being understood that the Association shall deposit in an escrow depository satisfactory to such Institutional First Mortgagee a monthly sum equal to one-twelfth ($1/12^{\text{th}}$) of the annual amount of such insurance expense, and to contribute such other sums as may be required therefore, so that there shall be on deposit in escrow, at least one (1) month prior to the due date for payment of premiums, a sum which will be sufficient to make full payment therefore. Such escrowed funds shall not be commingled with any other funds of the Association; and

14.12.2 to pay any taxes, insurance premiums, or other items of Common Expense which may or have become a charge against the Common Elements or which, if not paid, could result in loss or damage to the Institutional First Mortgagee and shall be entitled to immediate reimbursement from the Association for sums so paid.

15. CONDEMNATION AND TOTAL OR PARTIAL LOSS OR DESTRUCTION.

15.1 Condemnation Award. The Association shall represent the Owners in condemnation proceedings or in negotiations, settlement, and agreements with a condemning authority for acquisition of the Common Elements, or part thereof, by the condemning authority. Each Owner appoints the Association as attorney-in-fact for such purpose. In the event of a taking or acquisition of part or all of the Common Elements by a condemning authority, the award or proceeds of settlement shall be payable to the Association in trust for the Owners and Institutional Mortgagees as their interests appear. Nothing in this section shall require the Association to represent any Owner with regard to an Owner's claim for business damages.

15.2 Reconstruction or Repair after Casualty or Condemnation. As used in this section, "substantial loss, damage, or destruction" shall mean any loss, damage or destruction which renders more than fifty percent (50%) of the Units unfit for occupancy.

15.2.1 Substantial Loss. If substantial loss, damage or destruction is sustained, the Condominium shall be terminated unless within sixty (60) days from the date of loss the owners of two-thirds (2/3rds) of the Condominium Parcels and at least two-thirds (2/3rds) of the Institutional First Mortgagees agree in writing that the damaged property shall be repaired or reconstructed, or unless repair or reconstruction is required as a condition of payment under any policy of casualty insurance covering such loss.

15.2.2 Less than Substantial Loss. In the event damage sustained by the Condominium improvements is less than substantial as defined above, such damage shall be repaired unless within sixty (60) days from the date of loss all of the Owners and Institutional First Mortgagees agree in writing to terminate the Condominium in accordance with the procedure set forth in Section 19.

Any repair or restoration on account of physical damage shall restore the improvements to substantially the same condition as existed prior to the casualty, must be substantially in accordance with the plans and specifications for the construction of the original buildings, and shall be commenced and completed as expeditiously as possible. Provided, however, that repair or restoration may be in accordance with new plans and specifications if such plans have been approved by (i) a majority of the members of the Board; (ii) at least seventy-five percent (75%) of the voting interests of the Association; (iii) all of the Owners of the damaged Units; and (iv) if the damage occurs while the Developer holds at least one of the Units to be operated by the Association for sale in the ordinary course of business, by the Developer. In no event shall any reconstruction or repair change the relative locations and approximate dimensions of the Common Elements or of any Condominium Parcel unless an appropriate amendment is made to this Declaration.

The Board of Administration may determine that it is in the best interests of the Association to pay the insurance proceeds into a construction fund to be administered by the Board. The Board of Administration shall not be required to cause such insurance proceeds to be made available to the Association prior to the completion of any necessary restoration, repairs, or reconstruction, unless arrangements are made by the Association to assure that such restoration, repairs, or reconstruction shall be completed. Such assurances may, without limitation, consist of obtaining a construction loan from other sources, entering into a binding contract for such restoration, repairs, or reconstruction, or obtaining performance or payment bonds.

15.2.3 Common Elements. Damage to the Common Elements shall be repaired unless the Condominium is to be terminated as provided above and in Section 19.

15.3 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during the reconstruction and repair the funds for payment of the costs thereof are insufficient, the Owners of the damaged

Condominium Parcels may be charged for the cost of reconstruction and repair. In the case of damage to the Common Elements, all Owners may be assessed in sufficient amounts to provide funds to pay the estimated costs. Assessments on account of damage to Units shall be in proportion to the cost of reconstruction and repair of each Owner's respective damaged Unit. Assessments on account of damage to the Common Elements shall be in proportion to the Owner's share of the Common Elements.

16. COMPLIANCE AND DEFAULT. Each Owner shall be governed by and shall comply with the terms of this Declaration, the other Governing Documents, and the Condominium Act, as they may be amended from time to time.

16.1 No Waiver. The failure of the Association or any Owner to enforce a covenant, restriction, or other provision of the Governing Documents or the Condominium Act shall not constitute a waiver of the right to do so thereafter.

16.2 Effect of Mortgages. No breach of any of the provision contained in this Declaration shall defeat or adversely affect the lien of any valid first mortgage on a Condominium Parcel. Notwithstanding the foregoing, the rights and remedies granted by this Declaration may be enforced against the Owner of a Condominium Parcel that is subject to a mortgage notwithstanding such mortgage. The purchaser at any foreclosure sale shall be bound by all of the provisions of the Governing Documents and the Condominium Act.

16.3 Remedies for Violations. In the event an Owner or an occupant of a Unit violates any provision of the Governing Documents or the Condominium Act, as they may be amended from time to time, the Association, the Owners, and the Institutional First Mortgagees, jointly and severally, shall have the right to proceed in an appropriate court for an action for damages or to compel compliance with the terms of those documents or for other appropriate relief. The St. Johns River Water Management District 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, or repair of the Surface Water or Stormwater Management System. These remedies shall be in addition to the other remedies set forth in this Declaration or the Condominium Act, which shall be cumulative.

16.4 Fines. The Association may levy reasonable fines as permitted by the Condominium Act for failure of an Owner or the occupant, licensee, or invitee of a Unit to comply with any provision of the Governing Documents.

16.5 Costs and Attorneys' Fees. In any proceeding arising out of the failure of an Owner or an occupant of a Unit to comply with the terms of the Governing Documents or the Condominium Act, the prevailing party shall be entitled to recover the costs of the proceeding and reasonable attorneys' fees as may be awarded by the court.

17. AMENDMENT. Except as elsewhere provided otherwise, this Declaration may be amended in accordance with the following provisions:

17.1 Notice. Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is considered in accordance with the requirements of Section 718.110(1)(b), Florida Statutes (2006), as amended from time to time and, if required by Section 18, shall be sent to holders, insurers, or guarantors of first mortgages in accordance with that Section.

17.2 General Procedure. A resolution adopting a proposed amendment may be proposed by either the Board of Administration or by the members of the Association. Except where elsewhere provided, approval of a proposed amendment must be by no less than two-thirds (2/3rds) of the Board of Administration and by no less than two-thirds (2/3rds) of the votes of the entire voting interests of the Association. 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 portions of the Common Elements, must have the prior approval of the St. Johns River Water Management District.

17.3 Amendments for Errors and Omissions. Whenever it appears that there is an error or omission in this Declaration or any exhibit or amendment, a resolution adopting a proposed amendment to cure such error or omission may be proposed by either the Board of Administration or the members of the Association. Approval of such proposed amendment must be by no less than fifty percent (50%) of the Board of Administration and by no less than fifty percent (50%) of the votes of the entire voting interests of the Association.

17.4 Amendments Affecting Developer. Any amendment to this Declaration which would be detrimental to the sales of Units by the Developer or which affects the rights, privileges, power, or options of the Developer shall require the approval of the Developer so long as the Developer holds at least one Unit for sale in the ordinary course of business. Any amendment affecting the Signage Unit must be approved by the Developer for so long as the Developer owns the Signage Unit.

17.5 Amendments Requiring Unanimous Approval. Except as otherwise provided in this Declaration, any amendment that changes the configuration or size of any Unit in a material fashion, materially alters or modifies the appurtenances to a Unit, or changes the proportion or percentage by which the Unit Owner shares the Common Expenses and owns the Common Surplus (other than as described in Section 5) shall require the joinder of the Owners of all affected Units and must be approved by all other Owners.

17.6 Amendments Materially Affecting Mortgagees. Any amendment that operates to materially affects the rights or interests of any Institutional First Mortgagee shall require the consent of such Mortgagee, which consent shall not be unreasonably withheld.

17.7 Amendments Restricting Rental Rights. Any amendment restricting Unit Owners' rights relating to the rental of Units applies only to Unit Owners who consent to the amendment and Unit Owners who purchase their Units after the effective date of the amendment.

17.8 Amendment By Developer. Notwithstanding anything to the contrary set forth in this Declaration, the Developer reserves the unilateral right to amend the Declaration to add Phase II or Phase III and for any other purpose, provided such amendment does not change the configuration or size of any Unit in any material fashion; materially alter or modify the appurtenances to any Condominium Parcel; change the proportion or percentage by which an Owner shares the Common Expenses and owns the Common Surplus; or permit timeshare estates to be created in any Condominium Parcel, except to the extent permitted by Section 5. An amendment by the Developer shall be evidenced by recording a written amendment in the public records of St. Johns County, Florida, that complies with the requirements of Section 718.110(1)(b), Florida Statutes (2006), as amended from time to time. Amendments authorized by this Section shall not require the approval of the Board of Administration, the Association, the Owners, or any lienors or mortgagees of Condominium Parcels.

17.9 Amendment of Section 17. Notwithstanding anything to the contrary contained in this Declaration, this Section 17 concerning amendment cannot be amended without the consent of eighty percent (80%) of the Owners and, if the amendment would be detrimental to the sales of Units by the Developer and the Developer holds Units for sale in the ordinary course of business, by the Developer. Section 17.6 cannot be amended without the consent of eighty percent (80%) of Institutional First Mortgagees, which consent shall not be unreasonably withheld.

18. MATTERS REQUIRING NOTICE TO MORTGAGEES. The Association shall provide a holder, insurer, or guarantor of an Institutional First Mortgage that has registered its name with the Association, upon written request of such holder, insurer or guarantor, at least one copy of the annual financial statement or report of the Association, and notice of the following:

18.1 Certain Amendments to the Declaration. Any proposed amendment of the Condominium documents affecting a change in:

18.1.1 The boundaries of any Unit or the exclusive easement rights appurtenant thereto;

18.1.2 The interest in the Common Elements or Limited Common Elements appurtenant to any Condominium Parcel or the liability for Common Expenses appurtenant thereto, except as provided in Section 5.5.2;

18.1.3 The number of votes in the Association allocated to any Condominium Parcel;
or

18.1.4 The purposes to which any Condominium Parcel or the Common Elements are restricted, except as provided in Section 5.5.2;

18.2 Condemnation or Casualty Loss. Any condemnation loss or casualty loss which affects a material portion of the Condominium or which affects any Condominium Parcel on which there is an Institutional First Mortgage;

18.3 Termination of Condominium. Any proposed termination of the Condominium;

18.4 Insurance. Any lapse, cancellation, or material modification of any insurance policy maintained by the Association; and

18.5 Action Requiring Mortgagee Consent. Any proposed action that requires the consent of a specified percentage of Institutional First Mortgagees.

19. TERMINATION. The Condominium may only be terminated in the following manners and in the manner set forth in the Condominium Act:

19.1 As Result of Substantial Loss. In the event that it is determined as provided in Section 15 that the Condominium shall not be reconstructed because of substantial loss, the condominium plan of ownership for the Condominium shall be terminated without the necessity of agreement or approval by the membership.

19.2 By Agreement. The Condominium may be terminated by the approval, in writing, of all of the members of the Association and all Institutional First Mortgagees.

19.3 Certificate of Termination. The termination of the Condominium in either of the foregoing manners shall be evidenced by a written instrument of the Association, executed by all members and certified by the President and Secretary as to the facts effecting the termination, which certificate shall become effective upon being recorded in the public records of St. Johns County, Florida.

19.4 Shares of Owners after Termination. After termination of the Condominium, Owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective shares of the Owners in the same amount and with the same priorities as existed on the Owners' Condominium Parcels.

19.5 Sale of Property. Immediately after the required vote of consent to terminate, each and every Owner shall immediately convey to the Association by warranty deed all of such Owner's right, title and interest to his Condominium Parcel, provided the Association's officers and employees handling funds have first been adequately bonded. The Association or any member shall have the right to enforce such conveyance by specific performance. The Board of Administration shall then sell all of the Condominium Property at public or private sale, upon such terms as are approved in writing by all of the Institutional First Mortgagees. Upon the sale of the Condominium Property, the costs, fees, and charges for the sale, the cost of liquidation of the Association, and costs incurred in connection with the management and operation of the Condominium Property up to and including the time when distribution is made to the Owners shall be paid out of the proceeds of the sale. The remaining balance ("the net proceeds of the sale") shall be distributed as follows:

19.5.1 Determination of Distributive Share. The distributive share of each Owner in the net proceeds of the sale, subject to the provisions of this Section, shall be a fraction

determined by dividing the square footage of such Owner's Unit by the total square footage of all Units in the Condominium on the date of termination.

19.5.2 Payment of Liens. Upon determination of each Owner's distributive share, the Association shall pay out of each Owner's distributive share all mortgages, Assessments, and other liens encumbering the Condominium Parcel in accordance with their priority of record, and upon such payment all mortgagees, the Association, and lienors shall execute and record satisfactions or releases of their mortgages and liens, regardless of whether the same are paid in full.

19.5.3 Payment to Owners. After making the payments described in Section 19.5.2, the Directors shall proceed to liquidate and dissolve the Association and distribute the remaining portion of each distributive share, if any, to the Owner of such share. If a Condominium Parcel is owned by more than one person, the Association shall pay the remaining distributive share allocated to such Condominium Parcel to the various Owners of record.

19.5.4 Disputes. In the event there is a dispute over the validity, priority, or amount of mortgages or liens encumbering a Condominium Parcel, or in the event there is a dispute between Owners of a Condominium Parcel as to each Owner's share in such Condominium Parcel, then payment shall be made jointly to the parties to such dispute and, upon receipt of such joint payment, all parties to the dispute shall execute and deliver to the Association satisfactions and release of record of all liens against the Condominium Parcel.

19.6 Effect of Termination. After the certificate described in Section 19.3 is recorded, all Owners have conveyed their interests in the Condominium Property to the Association, and the Association has conveyed all of the Condominium Property to a purchaser, the title to the Condominium Property shall thereafter be free of all restrictions, reservations, covenants, conditions, and easements set forth in this Declaration.

20. CONSTRUCTION.

20.1 Severability and Invalidity. The invalidity, in whole or in part, of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration or the Governing Documents shall not affect the validity of the remaining portions, which shall remain in full force and effect. In the event any court determines that any provision of this Declaration violates the rule against perpetuities or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not become invalid but instead shall be reduced to the maximum period allowed under such rule of law, and for such purpose the measuring life shall be that of the incorporation of the Association.

20.2 Headings. The headings in this Declaration are for reference and in no way define, limit, or describe the scope of this Declaration.

20.3 Gender. The use of the masculine gender shall be deemed to refer to the feminine or neuter gender, and the use of the singular or plural shall refer to the other, as the context or application may require

20.4 Intent. The provisions of this Declaration of Condominium shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a commercial Condominium in accordance with the Condominium Act.

20.5 Assignment. The Developer may assign any or all of its rights under this Declaration to any successor developer without the consent of the Association.

21. DISCLAIMER OF WARRANTIES.

EXCEPT AS EXPRESSLY SET FORTH IN THIS DECLARATION OR AS OTHERWISE REQUIRED BY LAW, NEITHER THE DEVELOPER NOT ITS AGENTS OR EMPLOYEES HAVE MADE ANY REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, (A) AS TO ANY PART OF THE CONDOMINIUM PROPERTY, INCLUDING WITHOUT LIMITATION ITS STRUCTURAL CONDITION, ZONING, COMPLIANCE WITH APPLICABLE CODES AND LAWS, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, OR (B) IN CONNECTION WITH THE SALE, OPERATION, RENTAL, MAINTENANCE, OR TAXATION OF UNITS.

IN WITNESS WHEREOF, the Developer, Whetstone Place LLC, has executed this Declaration of Condominium this 27 day of April, 2007.

Signed and sealed in the presence of:

John D. Bailey Jr.
Print name: JOHN D. BAILEY JR.

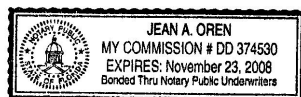
Jean A. Oren
Print name: JEAN A. OREN

WHETSTONE PLACE, LLC, a Florida
limited liability company

By: Henry M. Whetstone, Jr.
Its: Member-Manager

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 27 day of April, 2007, by Henry M. Whetstone, Jr., the Member-Manager of Whetstone Place LLC, a Florida limited liability company, on behalf of the Company. He is personally known to me or has produced a Florida driver's license as identification.



Jean A. Oren
Name: _____
Notary Public
Commission No. _____

JOINDER AND CONSENT OF MORTGAGEE

Wachovia Bank, National Association, the owner and holder of a mortgage on the real property described in the foregoing Declaration of Condominium, which mortgage is recorded in Official Records 2684, page 7, of the public records of St. Johns County, Florida, hereby joins in and consents to the filing of said Declaration of Condominium as covenants running with the land and to the subordination of the lien of its mortgage to the terms of the aforesaid Declaration of Condominium. This Joinder and Consent shall be binding upon the undersigned and its successors and assigns.

Dated this 26 day of April, 2007.

Signed, sealed and delivered
in the presence of:

WACHOVIA BANK, NATIONAL
ASSOCIATION

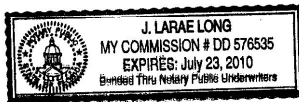
Adam Keith
Name: ADAM KEITH

Melinda M. Bergom
By: Melinda M. Bergom
Its: Vice President
Address: 24 Cathedral Place
St. Augustine, FL 32080

Amanda Spittel
Name: AMANDA SPITTEL

STATE OF FLORIDA
COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 26TH day of April, 2007, by MELINDA BERGOM, the VICE PRESIDENT of Wachovia Bank, National Association, on behalf of the bank. He is personally known to me or has produced _____ as identification.



J. Larae Long
Name: J. LARAE LONG
Notary Public
Commission No. DD576535
Commission Expires 07-23-2010

Phase I

A PARCEL OF LAND IN THE G.W. PERPALL GRANT, SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF ST. AUGUSTINE SOUTH, UNIT NO. 1, AS RECORDED IN MAP BOOK 8, PAGE 33, PUBLIC RECORDS OF SAID COUNTY, ON THE EAST RIGHT-OF-WAY LINE OF THE 200 FOOT WIDTH RIGHT-OF-WAY FOR U.S. HIGHWAY NO. 1; THENCE NORTH 00 DEGREES 08 MINUTES 00 SECONDS EAST, ON SAID EAST RIGHT-OF-WAY LINE, 1,990.24 FEET TO THE POINT OF INTERSECTION OF SAID EAST RIGHT-OF-WAY LINE WITH THE SOUTH RIGHT-OF-WAY LINE FOR STATE ROAD NO. 312, A 200 FOOT WIDTH RIGHT-OF-WAY; THENCE SOUTH 89 DEGREES 52 MINUTES 00 SECONDS EAST, ON SAID SOUTH RIGHT-OF-WAY LINE FOR STATE ROAD NO. 312; A DISTANCE OF 950 FEET TO THE POINT OF BEGINNING AT THE NORTHWEST CORNER OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUING SOUTH 89 DEGREES 52 MINUTES 00 SECONDS EAST, ON SAID SOUTH RIGHT-OF-WAY LINE, 376.80 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST, ON THE WEST LINE OF A 60 FOOT WIDTH ROAD, 310.00 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 00 SECONDS WEST 376.80 FEET; THENCE NORTH 00 DEGREES 08 MINUTES 00 SECONDS EAST 310.00 FEET TO THE POINT OF BEGINNING

EXHIBIT "A"

EXHIBIT "B"
UNIT IDENTIFICATION AND ALLOCATION OF SHARES

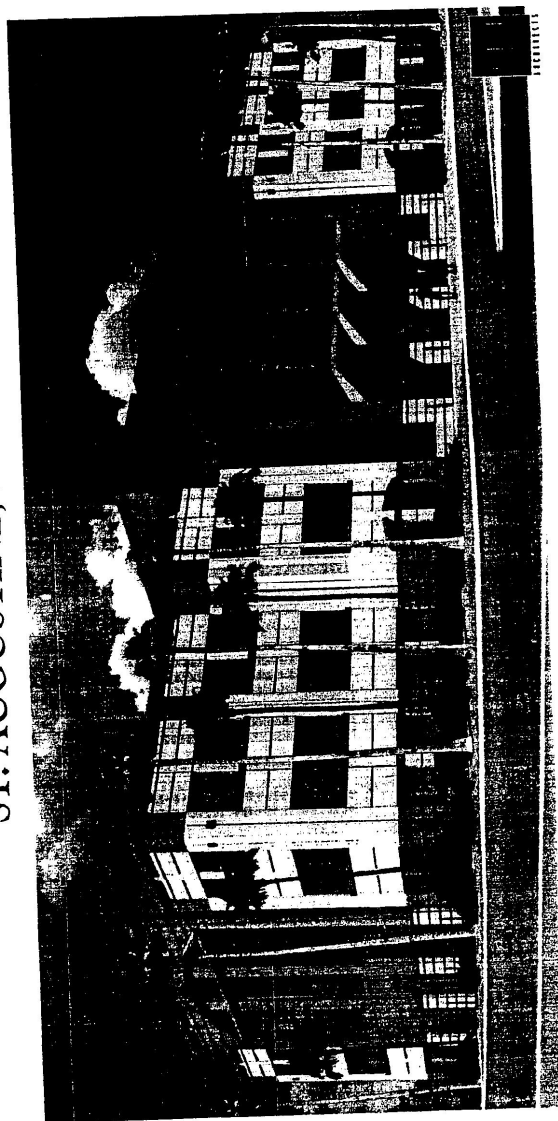
A Condominium Parcel shall be described as "Unit _____, Phase I, Whetstone Place, a condominium, as recorded in Official Records _____, page _____, of the public records of St. Johns County, Florida." The Office Units shall be numbered as shown on the building floor plan attached as Exhibit D. The Signage Unit shall be identified as "Signage Unit." The undivided share of ownership in the Common Elements and Common Surplus appurtenant to each Unit, and the percentage of liability for Common Expenses are as follows:

<u>Unit Number/Name</u>	<u>Sq. Ft. Per Unit*</u>	<u>Fractional Share/Unit</u>	<u>Percent Ownership of Common Elements</u>
100	2,542	.041	4.1%
101	2,564	.041	4.1
102	2,906	.047	4.7
103	2,536	.041	4.1
104	2,054	.033	3.3
105	2,451	.039	3.9
106	2,451	.039	3.9
107	2,054	.033	3.3
200	1,766	.028	2.8
201	2,056	.033	3.3
202	1,773	.028	2.8
203	2,145	.034	3.4
204	2,027	.032	3.2
205	1,756	.028	2.8
206	1,676	.027	2.7
207	1,629	.026	2.6
208	1,576	.025	2.5
209	1,577	.025	2.5
210	1,628	.026	2.6
211	1,676	.027	2.7
300	1,748	.028	2.8
301	2,075	.033	3.3
302	1,773	.028	2.8
303	2,145	.034	3.4
304	2,027	.032	3.2
305	1,756	.028	2.8
306	1,670	.027	2.7
307	1,652	.026	2.6
308	1,576	.025	2.5
309	1,577	.025	2.5
310	1,652	.026	2.6
311	1,652	.026	2.6
Signage	<u>336</u>	<u>.005</u>	<u>0.5</u>
	62,482	1.000 (rounded)	100.0% (rounded)

* Section 4.5 of the Declaration provides that the square footage calculations set forth above and as shown in the Condominium Documents will control in the event of a difference in the actual square footage of the Units.

Exhibit "B"

100 WHETSTONE PLACE - PHASE 1
ST. AUGUSTINE, FLORIDA



KBJ Architects, Inc.
ARCHITECT
580 North John Street
Jacksonville, Florida 32201
9040 T.O. Lee Blvd., Suite 140
Orlando, Florida 32812

100 Whetstone
Place - Phase I
St. Augustine, Florida

100% SUBMITTAL
11/23/05
TITLE SHEET

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
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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	101	102

A0.00

INDEX OF DRAWINGS

[illegible]

EXHIBIT "D"

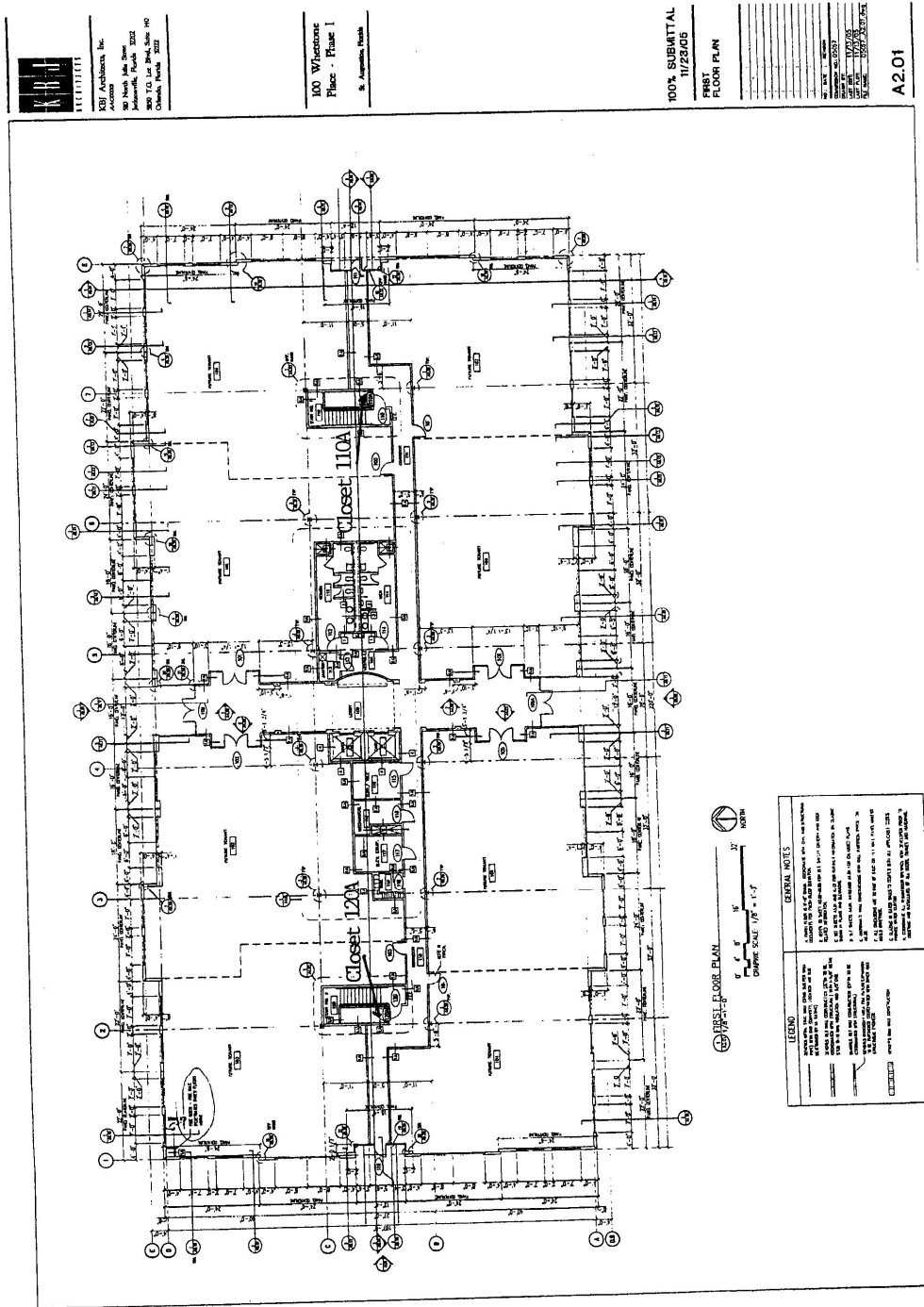


EXHIBIT "D"

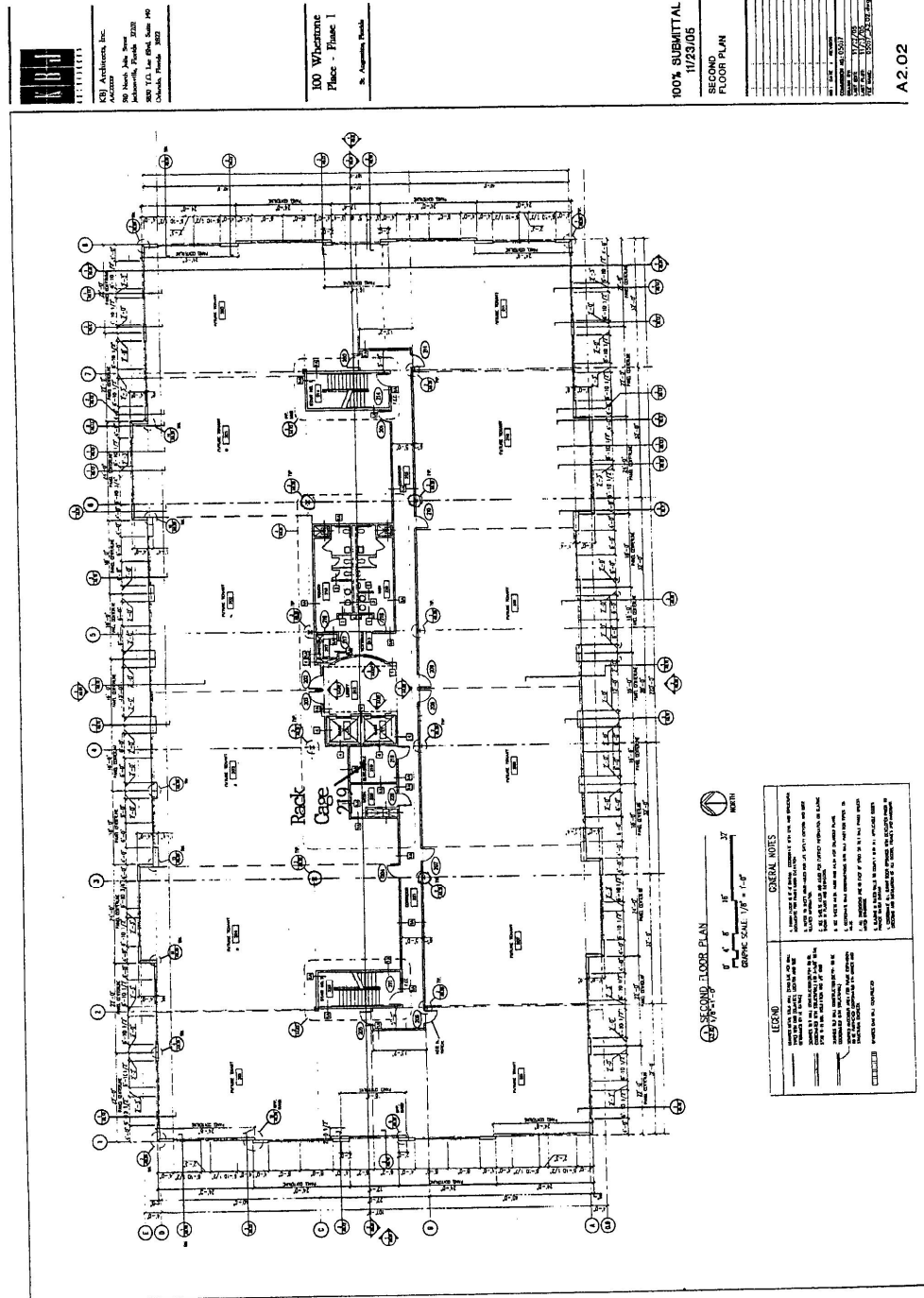
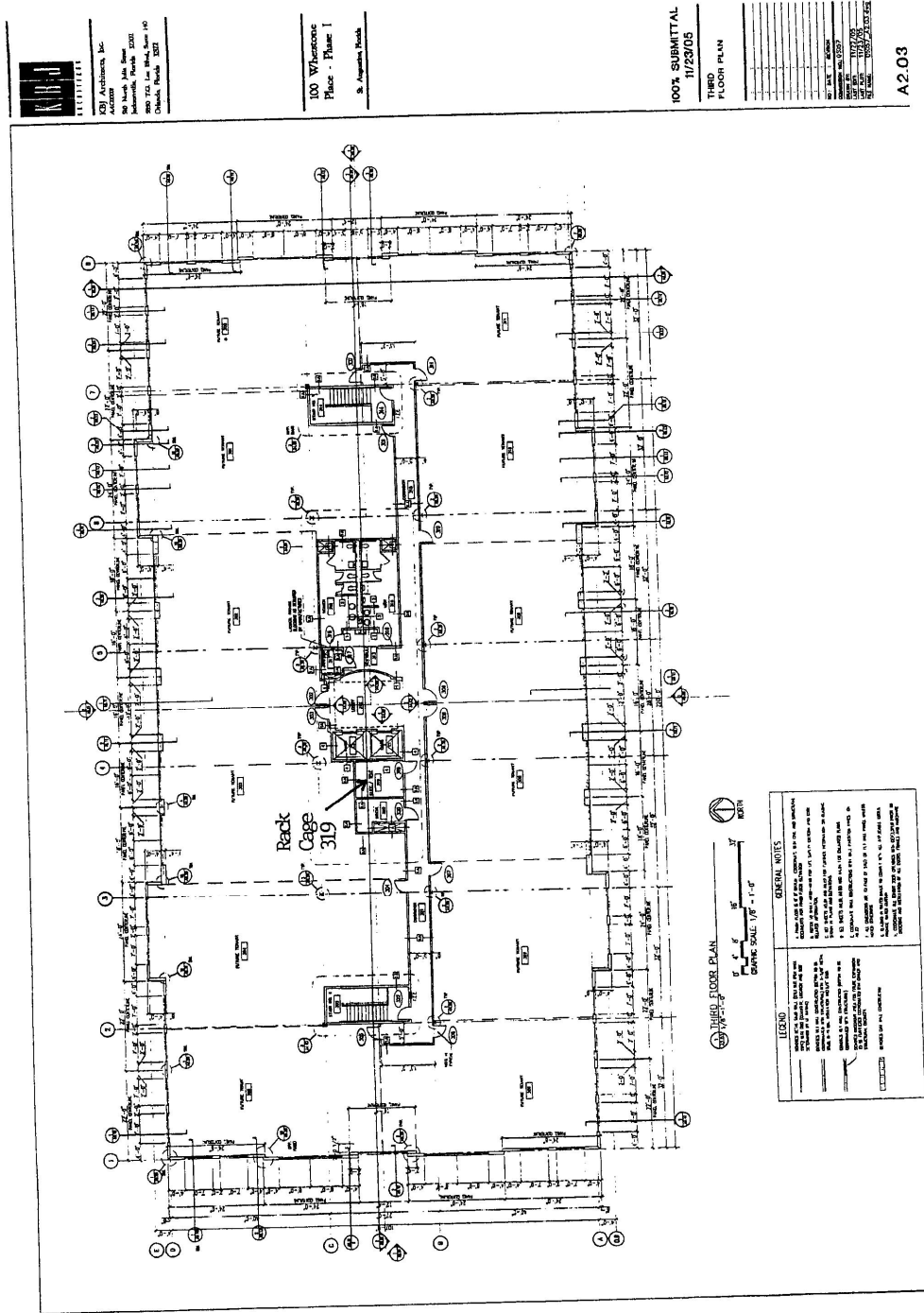
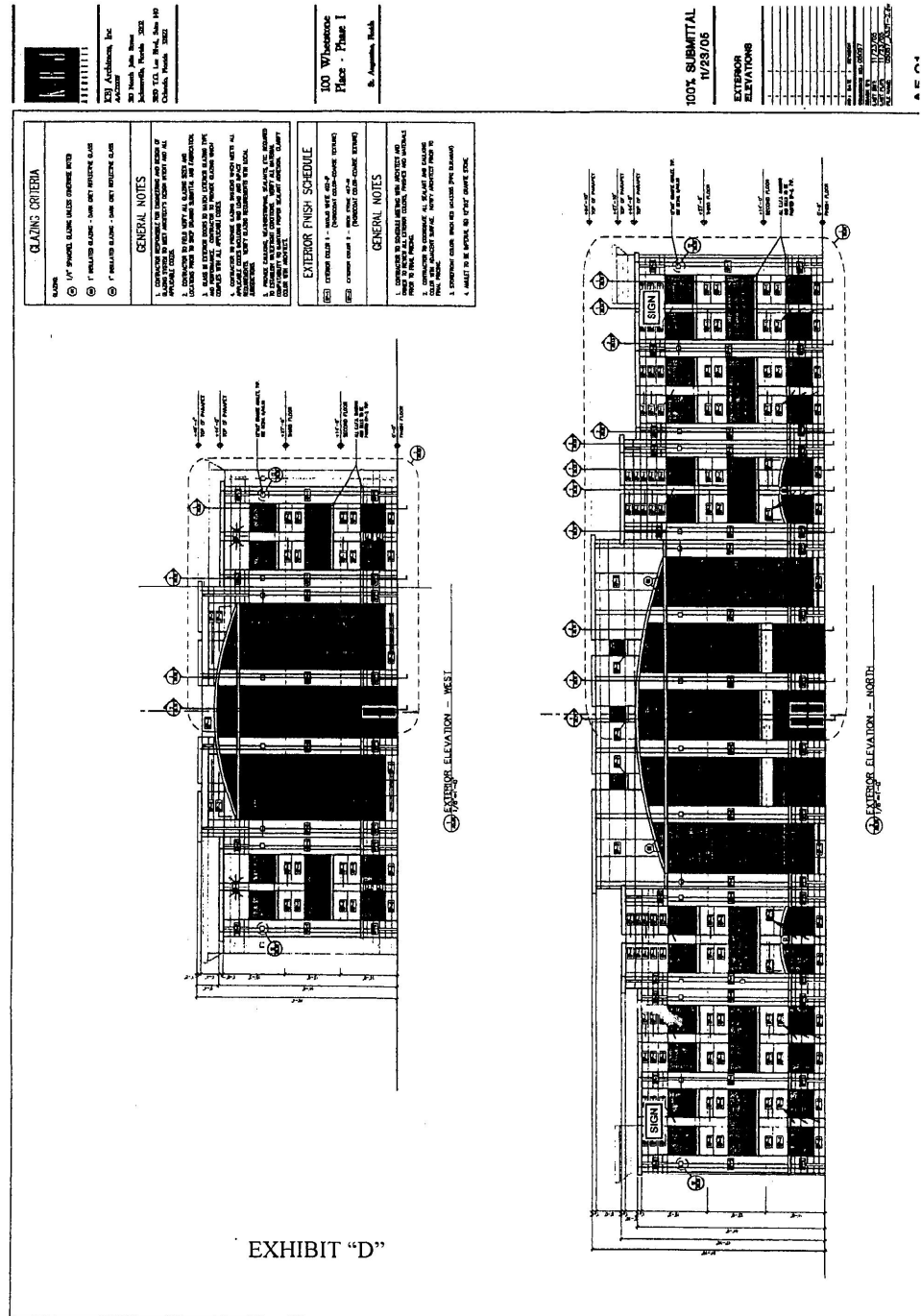


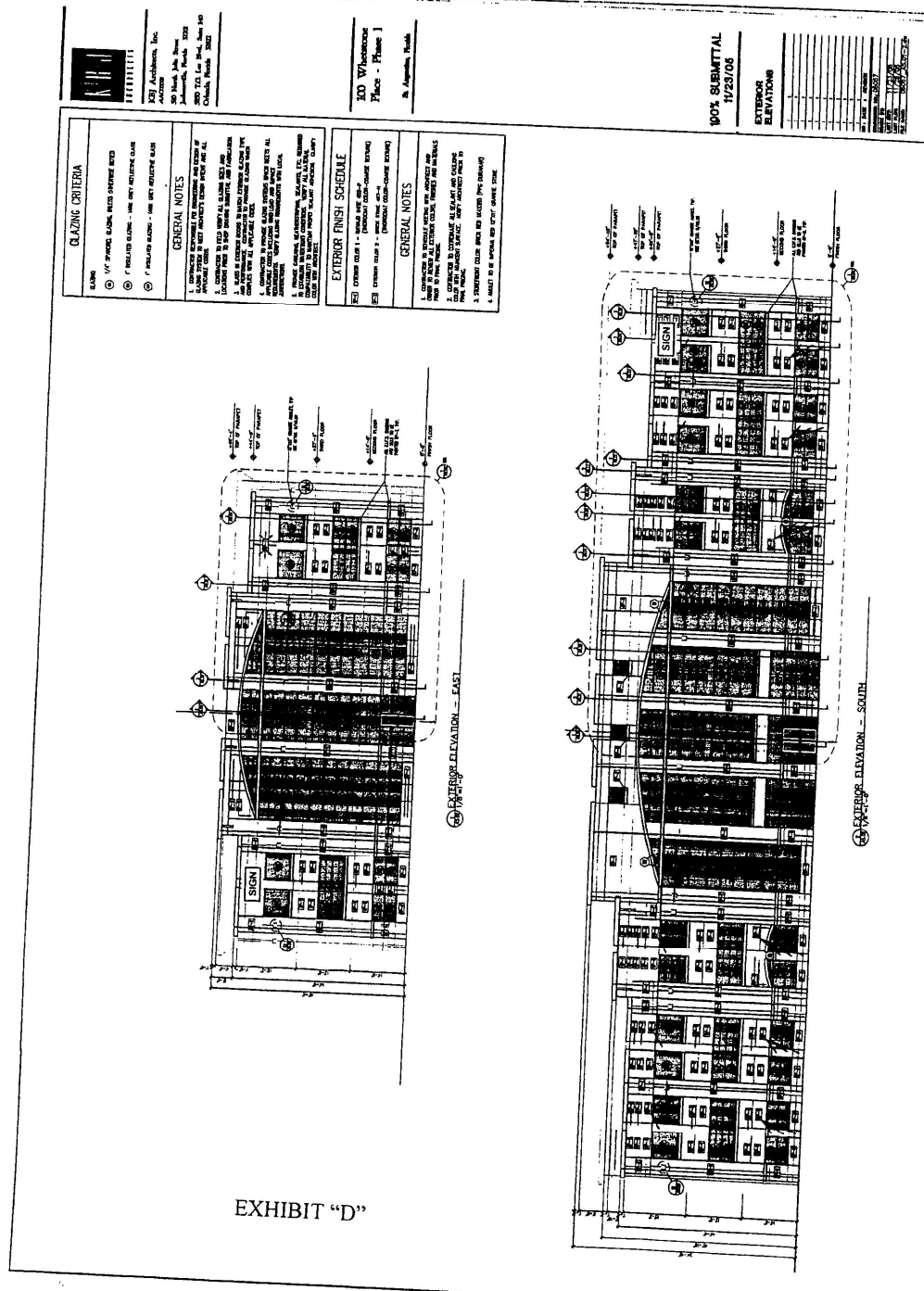
EXHIBIT "D"



A2.03

EXHIBIT "D"





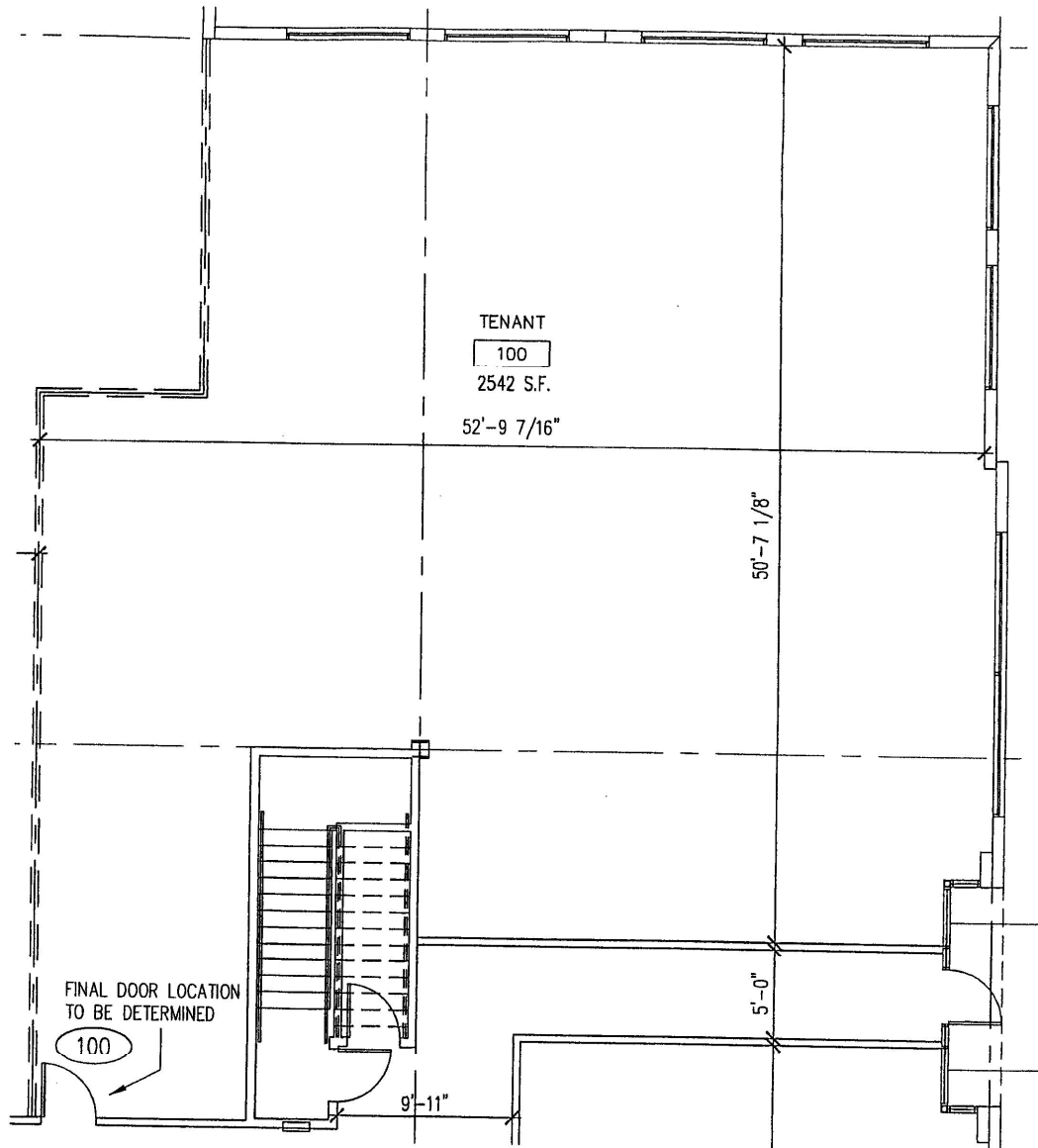
SIGNAGE RESTRICTIONS**100 WHETSTONE PLACE
Phase I****Signage Unit – 336 Square Feet**

The Signage Unit may contain up to four (4) signs, each with a maximum area of eight-four (84) square feet each. All signs on the building shall be one color and shall be the same color for all signs. All letters and art representing a sign shall be contained within a rectangle that shall not exceed the maximum area. The letters and art shall be cut out in style. The background of the signage area shall be the natural color of the building. The color scheme shall be approved by the building architect. No more than two (2) signs shall be placed on any side of the building. The signs shall be located near the upper corners of the building sides as represented in Exhibit "D". No commercial logo colors shall be permitted and all art representing text and logos shall be the same color for all signage on the building.

Monument Signs

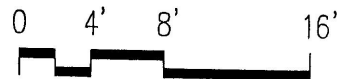
Six (6) signs, each with a maximum area of twelve (12) square feet each, shall be permitted on both the Highway 312 monument sign and on the entrance monument sign. All signs on the monument shall be one color and shall be the same color for all signs. All letters and art representing a sign shall be contained within a rectangle that shall not exceed the maximum area. The letters and art shall be cut out in style. The background of the signage area shall be the natural color of the monument. The color scheme shall be approved by the initial building architect. The Highway Monument Sign and the Entrance Monument Sign shall be matched as to design, materials and color, and shall be coordinated with the overall building architecture. No commercial logo colors shall be permitted and letters and art shall be the same color for all signage.

EXHIBIT "D"



1
A2.01

TENANT 100 PLAN
1/8"=1'-0"



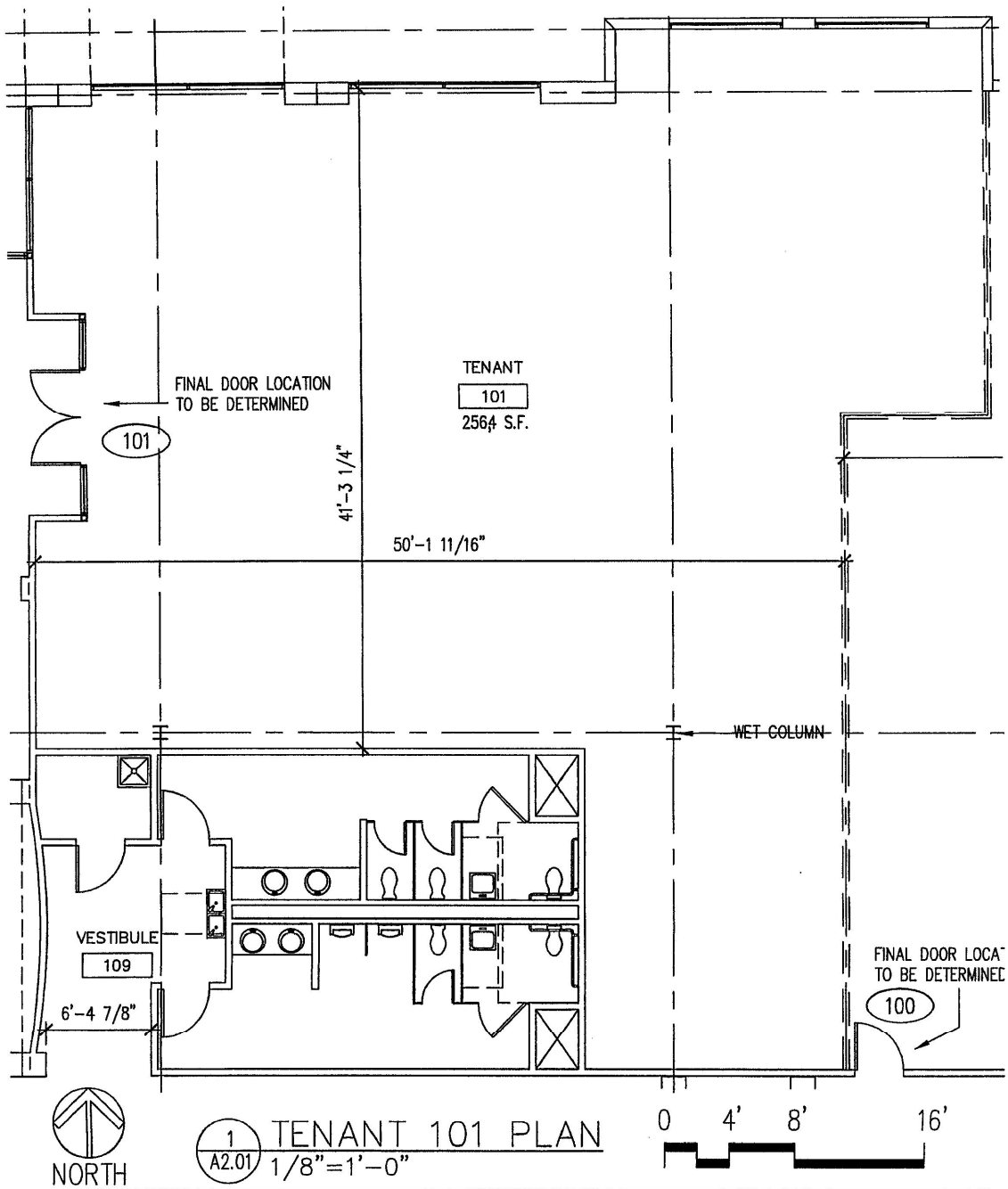
KDJ Architects, Inc.
AACXXXX
510 North Julia Street
Jacksonville, Florida 32202
5850 T.G. Lee Blvd., Suite 140
Orlando, Florida 32822

100 Whetstone Place
Phase 1
St. Augustine, Florida

ASI #
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.01 PARTIAL SHEET

Composite Exhibit "E"

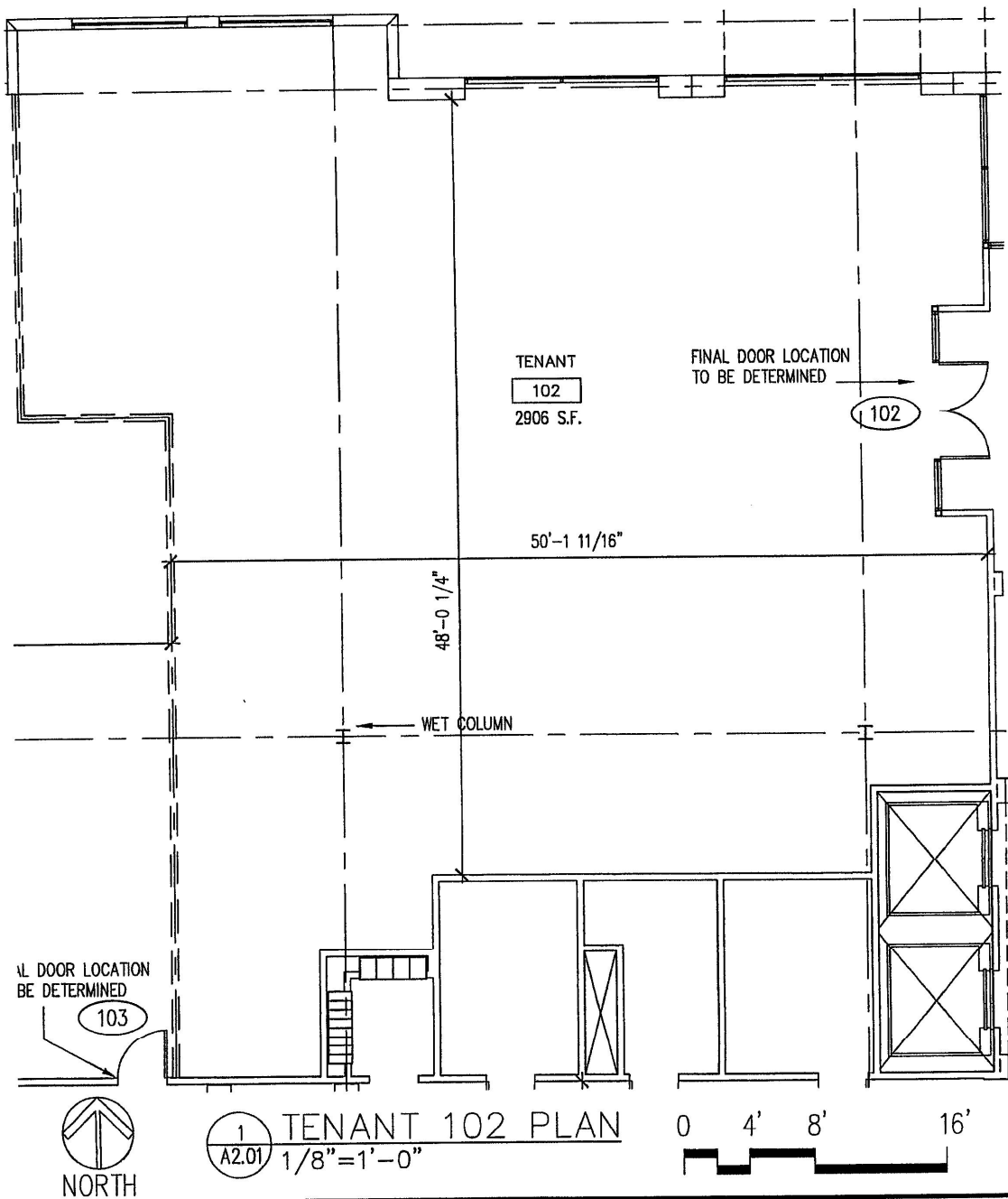


KDJ Architects, Inc.
AAC00000
510 North Julia Street
Jacksonville, Florida 32202
5650 TIG. Lee Blvd., Suite 140
Orlando, Florida 32822

100 Whetstone Place
Phase 1
St. Augustine, Florida

ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.01 PARTIAL SHEET

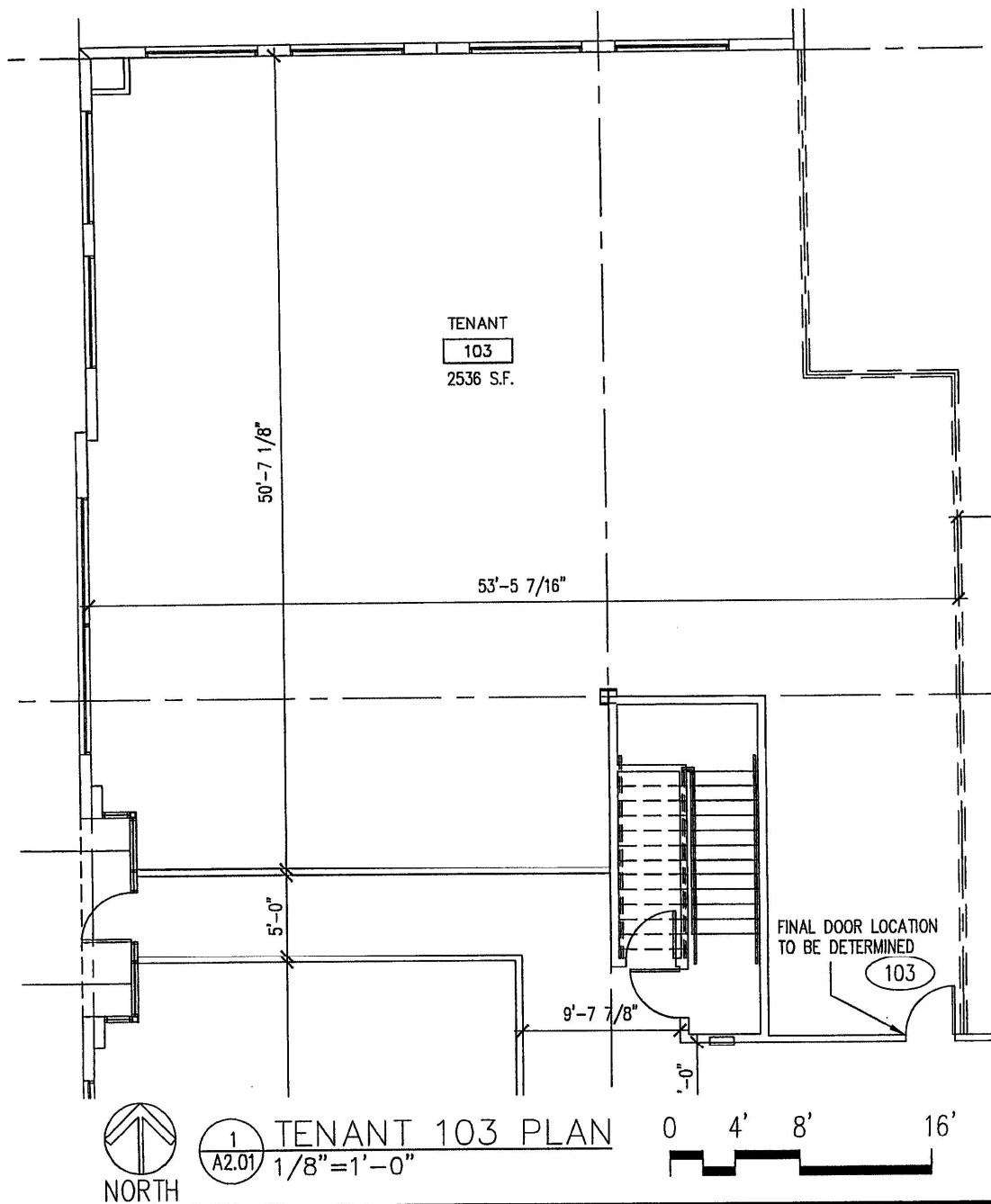


KBJ Architects, Inc.
AAC00000
510 North Julia Street
Jacksonville, Florida 32202
5850 T.O. Lee Blvd, Suite 140
Orlando, Florida 32822

100 Whetstone Place
Phase 1
St. Augustine, Florida

ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.01 PARTIAL SHEET

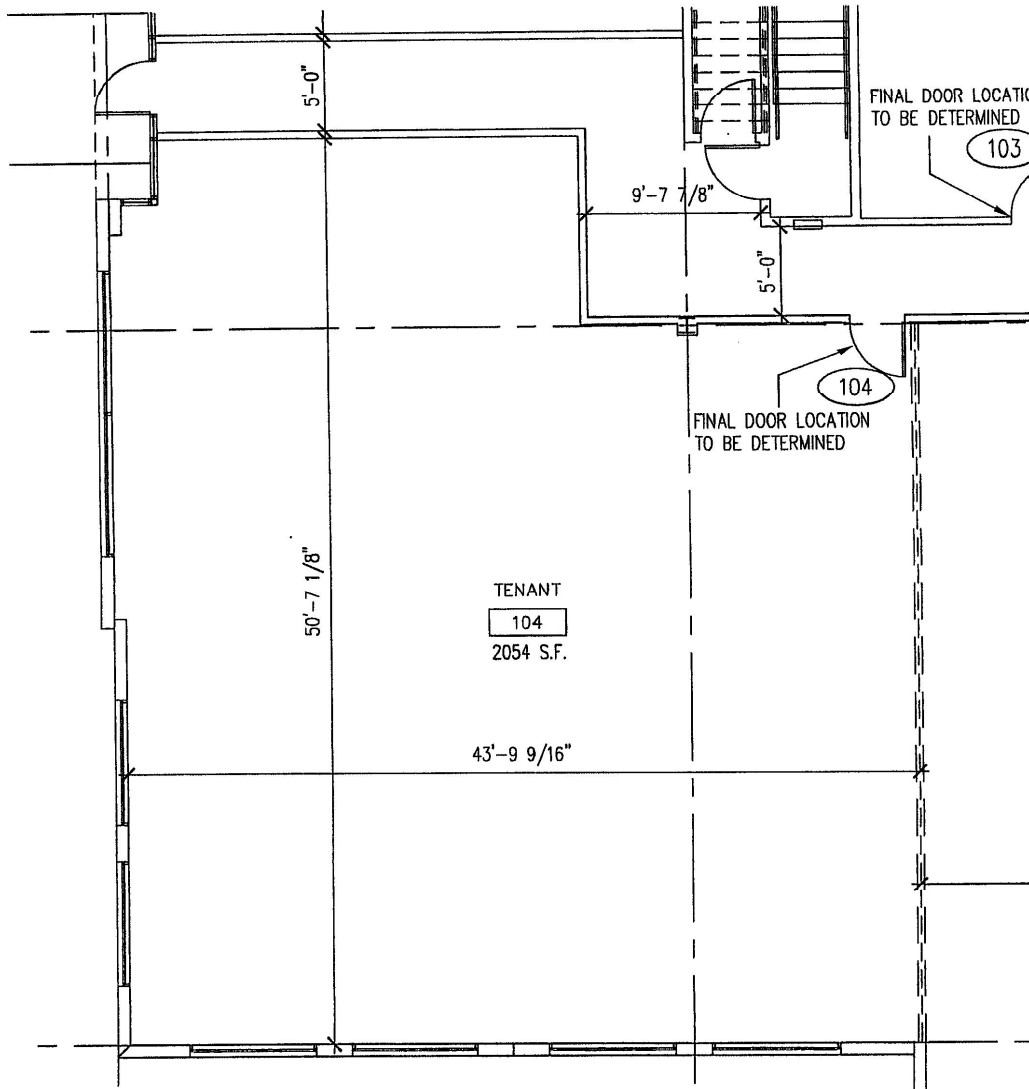


KDJ Architects, Inc.
AAC00000
50 North Julia Street
Jacksonville, Florida 32202
5850 T.G. Lee Blvd., Suite 140
Orlando, Florida 32822

100 Whetstone Place
Phase 1
St. Augustine, Florida

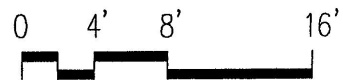
ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.01 PARTIAL SHEET



1
A2.01

TENANT 104 PLAN
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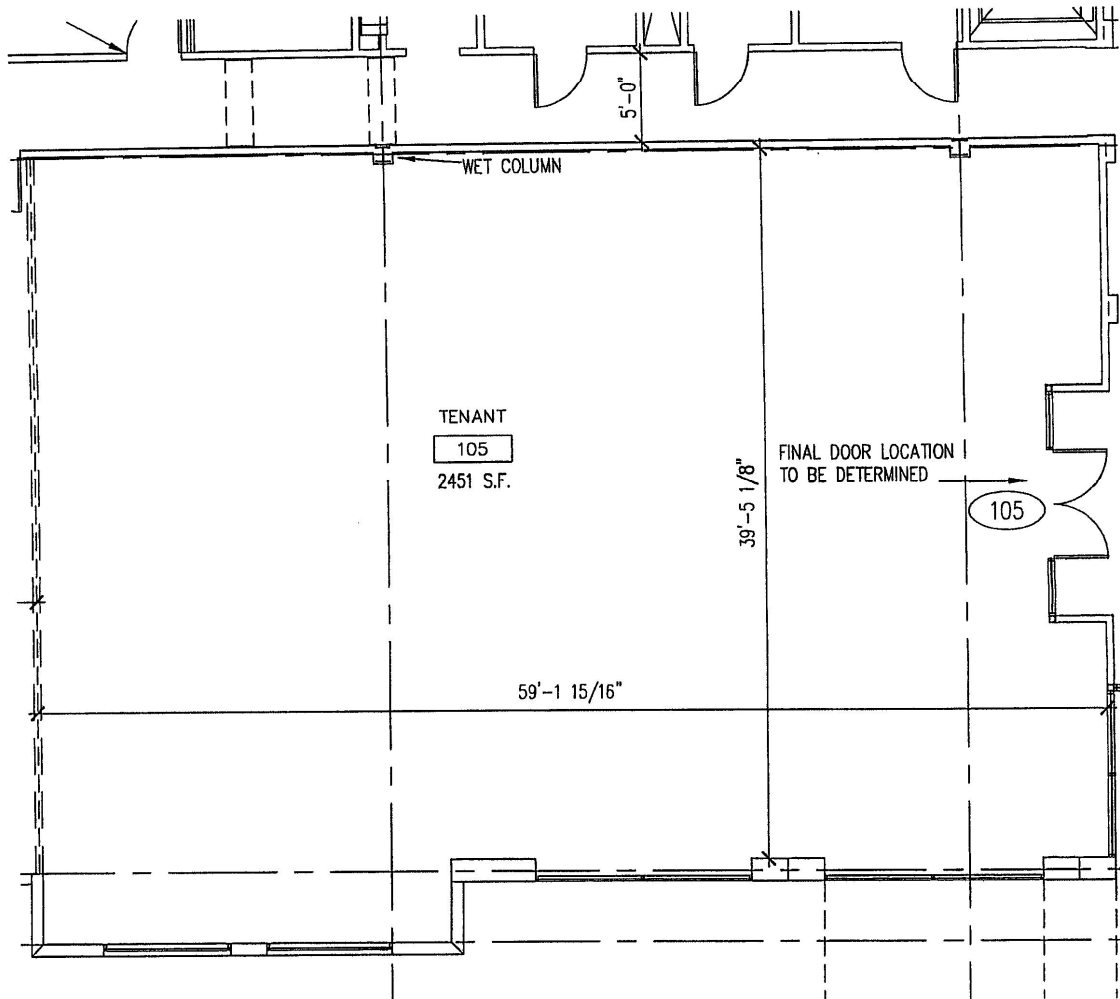


KDJ Architects, Inc.
AAC00000
510 North Julia Street
Jacksonville, Florida 32202
5850 T.G. Lee Blvd., Suite 140
Orlando, Florida 32822

100 Whetstone Place
Phase 1
St. Augustine, Florida

ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

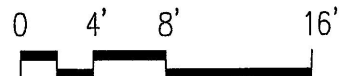
A2.01 PARTIAL SHEET



1
A2.01

TENANT 105 PLAN

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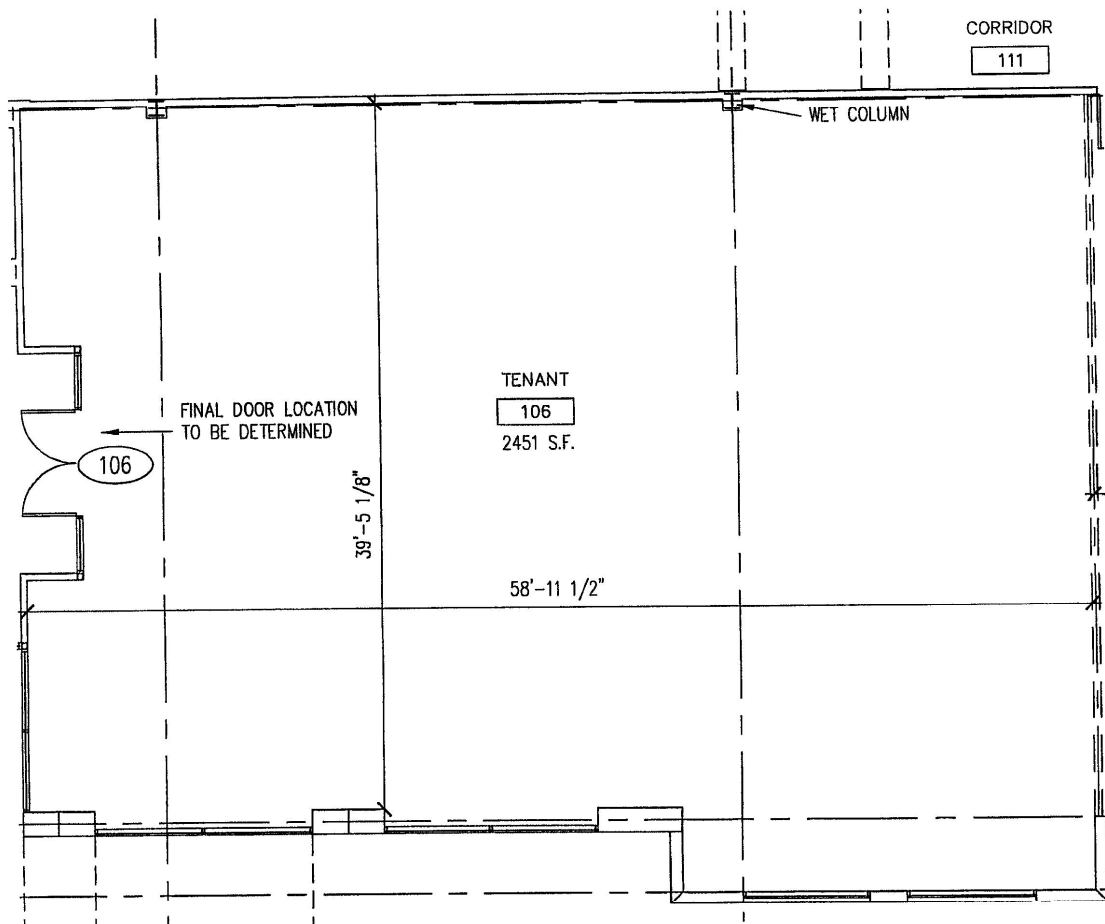


KBJ Architects, Inc.
AAC00007
510 North Julia Street
Jacksonville, Florida 32202
3850 T.G. Lee Blvd, Suite 140
Orlando, Florida 32822

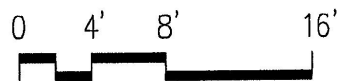
100 Whetstone Place
Phase 1
St. Augustine, Florida

ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.01 PARTIAL SHEET



1 TENANT 106 PLAN
A2.01 1/8"=1'-0"

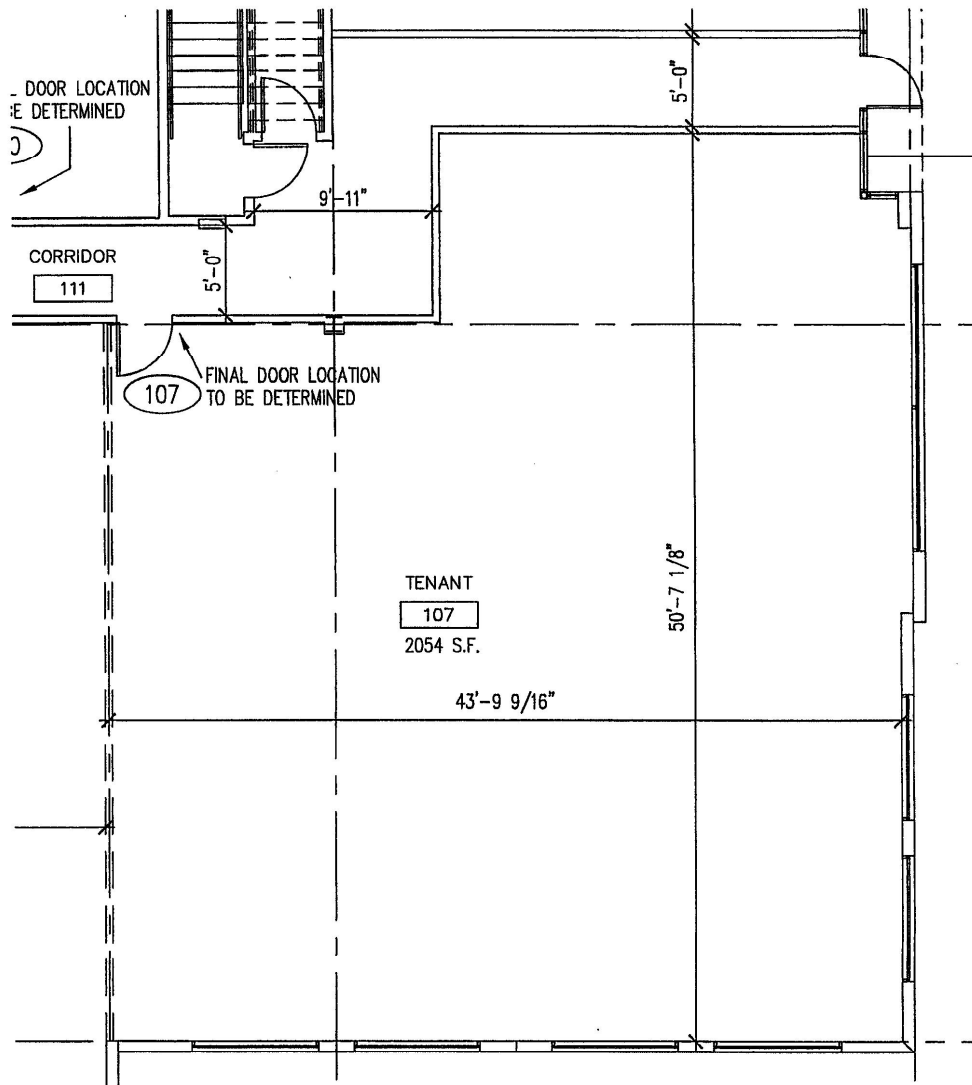


KBJ Architects, Inc.
AAC00007
510 North Julia Street
Jacksonville, Florida 32202
2850 T.G. Lee Blvd, Suite 140
Orlando, Florida 32822

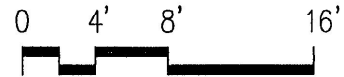
100 Whetstone Place
Phase 1
St. Augustine, Florida

ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.01 PARTIAL SHEET



TENANT 107 PLAN
1/8" = 1'-0"

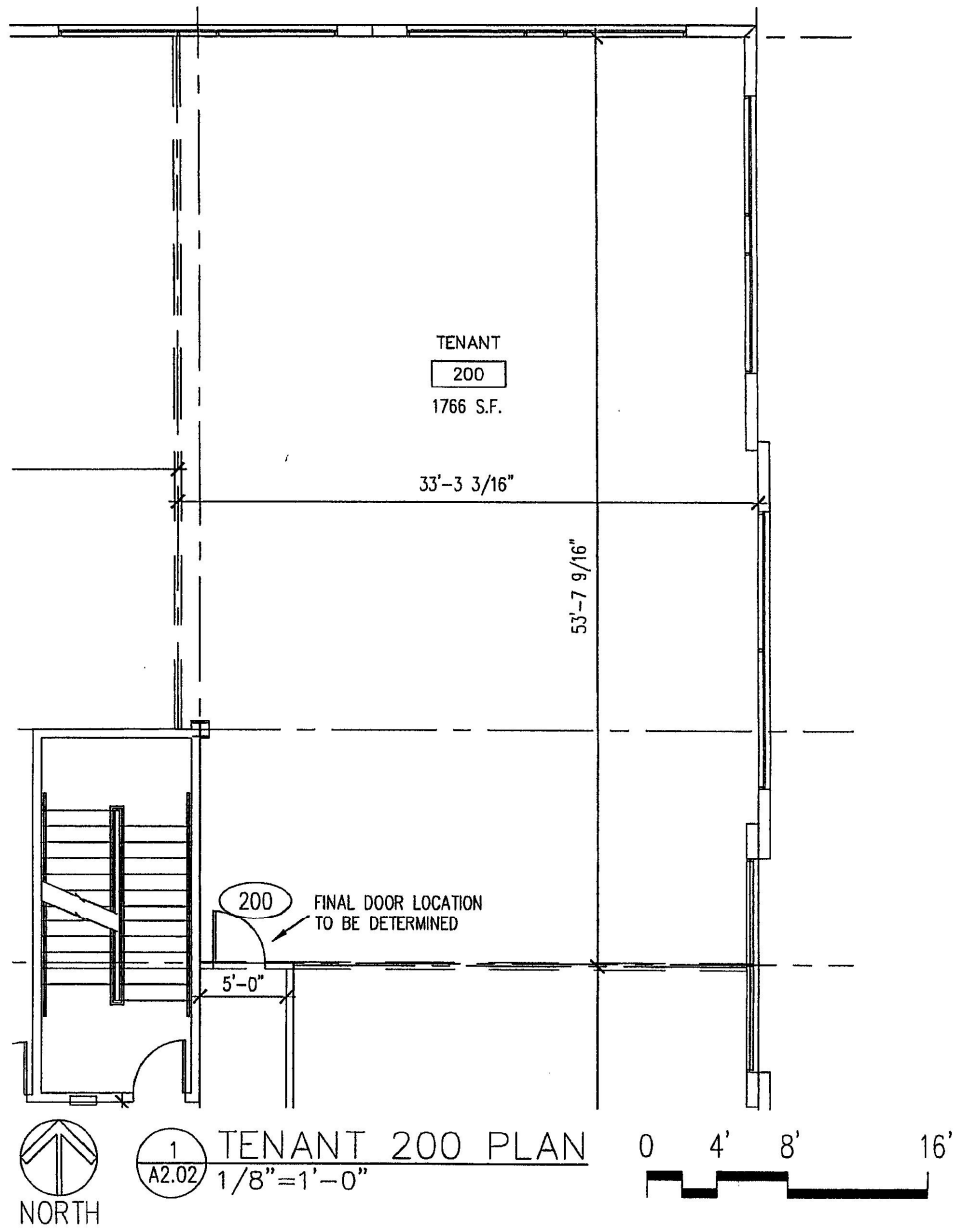


KDJ Architects, Inc.
AAC00000
510 North Julia Street
Jacksonville, Florida 32202
5850 T.G. Lee Blvd, Suite 140
Orlando, Florida 32822

100 Whetstone Place
Phase 1
St. Augustine, Florida

ASI #
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.01 PARTIAL SHEET

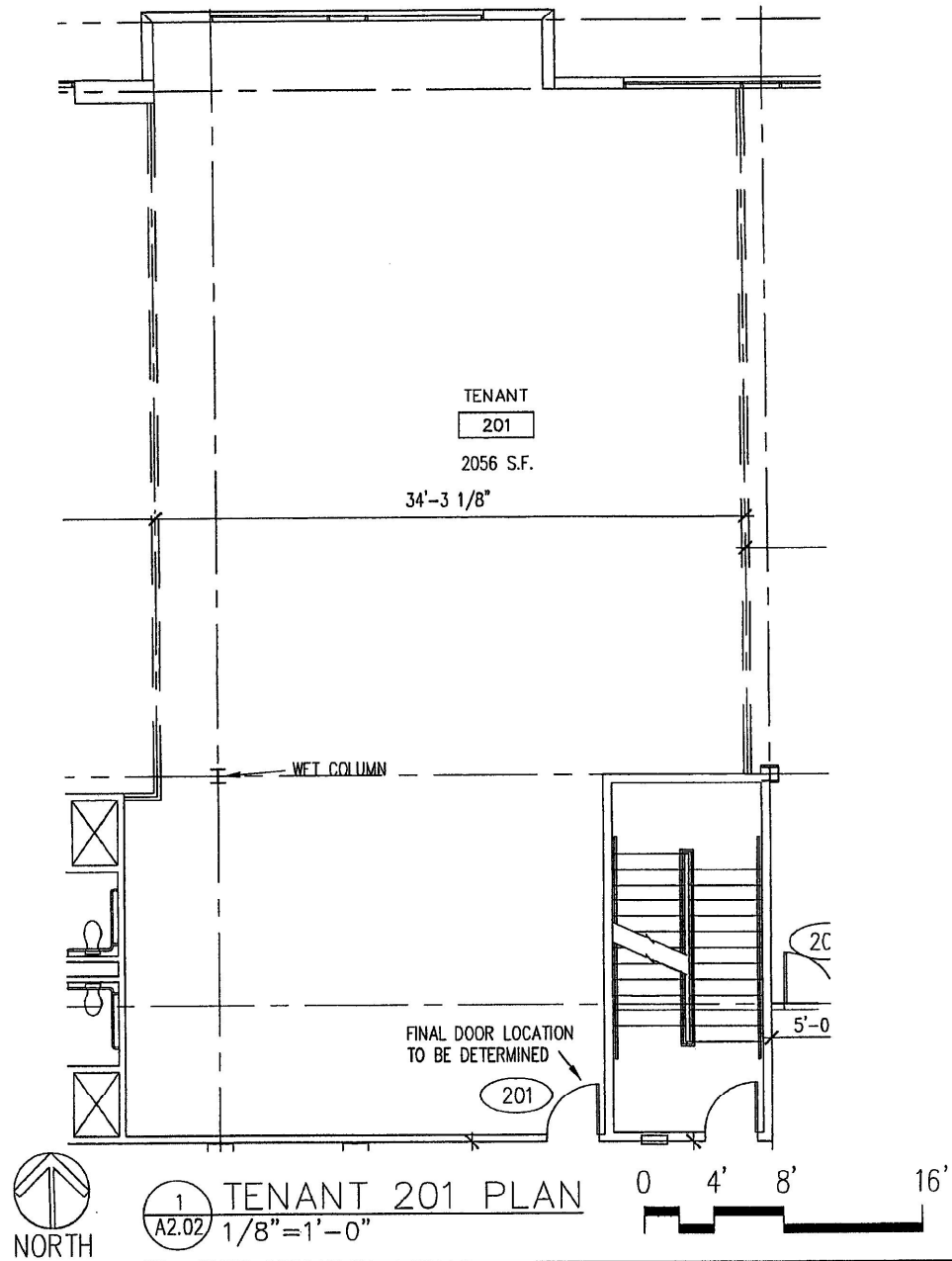


KDJ Architects, Inc.
AACXXXX
510 North Julia Street
Jacksonville, Florida 32202
3850 T.G. Lee Blvd., Suite 140
Orlando, Florida 32822

Whetstone Place
Phase 1
St. Augustine, Florida

ASJ #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.02 PARTIAL SHEET



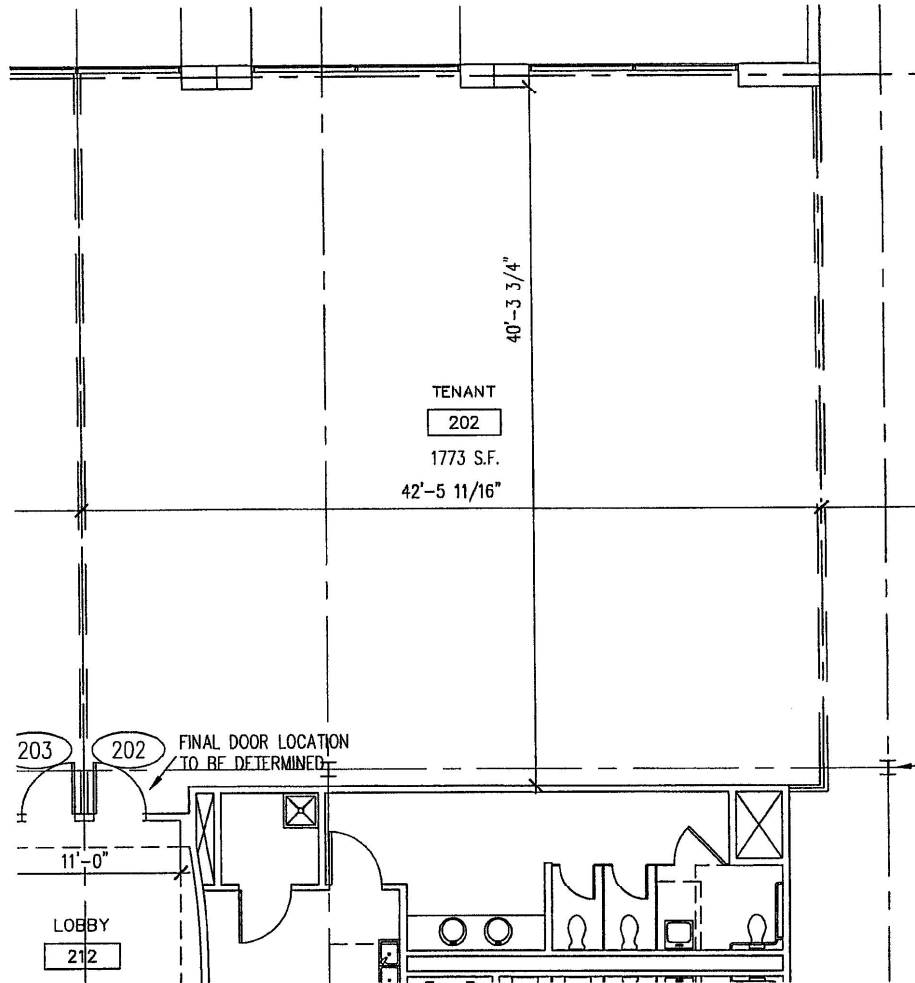
KDJ
ARCHITECTS

KRJ Architects, Inc.
A4000007
30 North Julia Street
Jacksonville, Florida 32202
3050 T.G. Lee Blvd, Suite 140
Orlando, Florida 32822

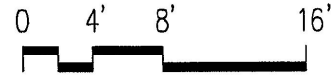
Whetstone Place
Phase 1
St. Augustine, Florida

ASL #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.02 PARTIAL SHEET



TENANT 202 PLAN
1/8" = 1'-0"

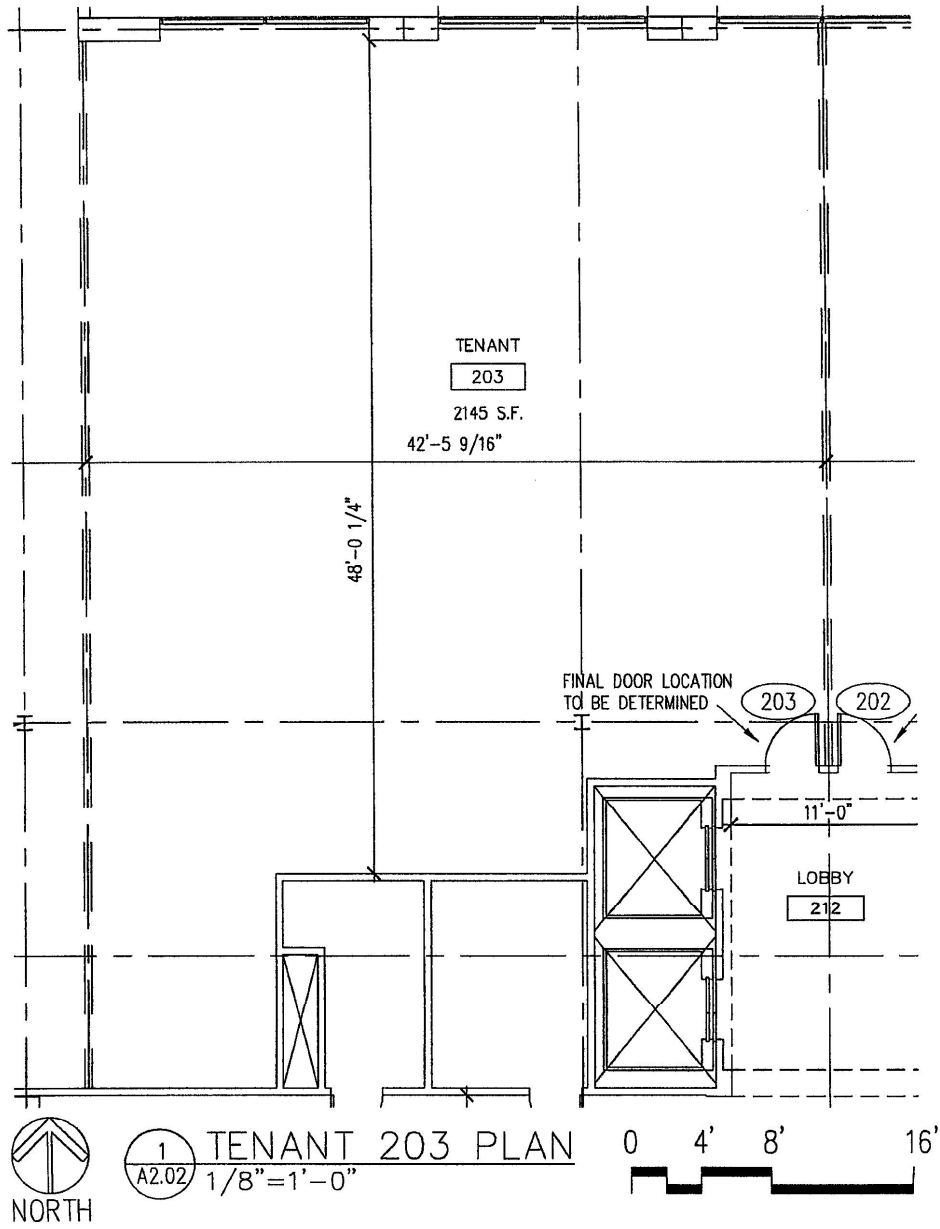


KDJ Architects, Inc.
A4000000
30 North Julia Street
Jacksonville, Florida 32202
550 T.O. Lee Blvd, Suite 140
Orlando, Florida 32822

Whetstone Place
Phase 1
St. Augustine, Florida

ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.02 PARTIAL SHEET

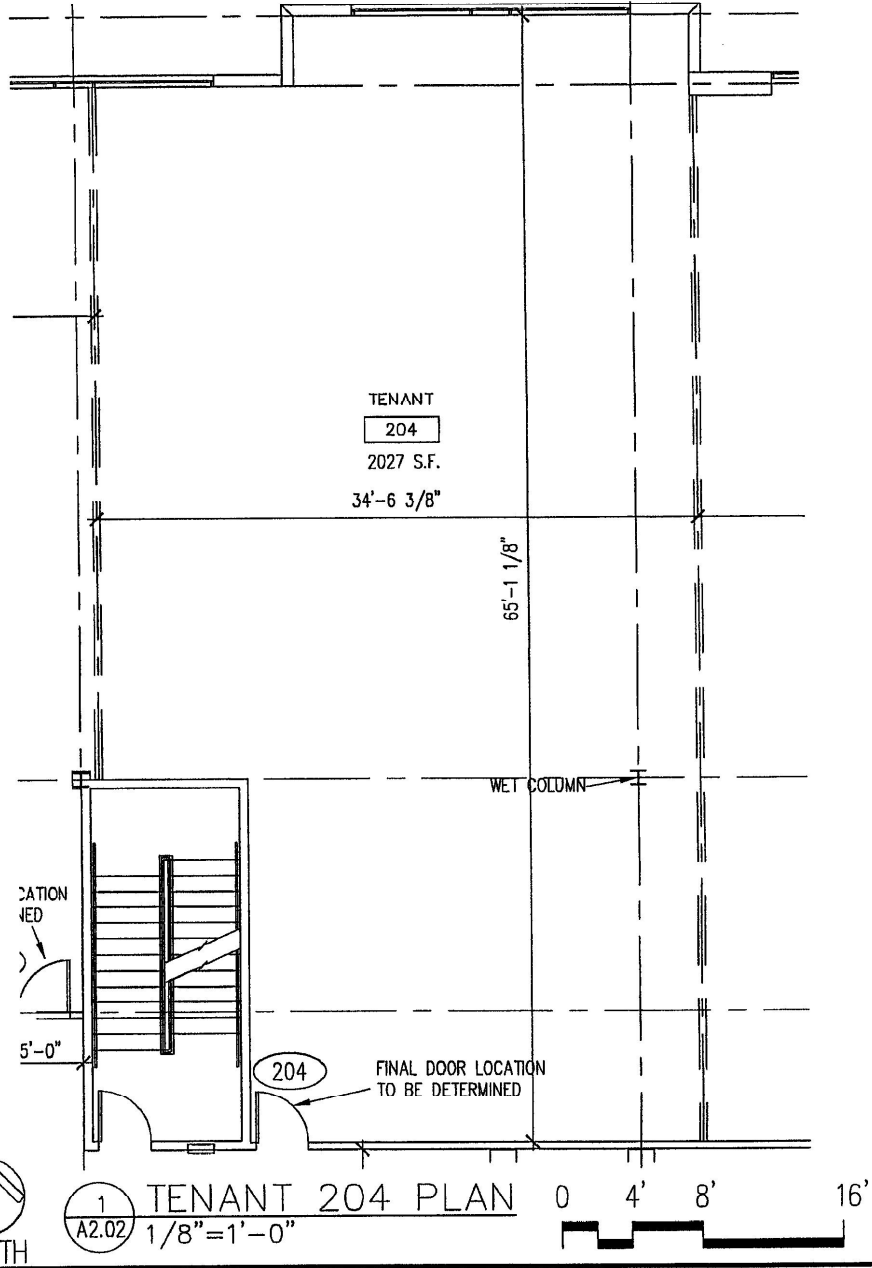


KDJ Architects, Inc.
AAC00000
510 North Julia Street
Jacksonville, Florida 32202
5610 T.G. Lee Blvd., Suite 140
Orlando, Florida 32822

Whetstone Place
Phase 1
St. Augustine, Florida

ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.02 PARTIAL SHEET

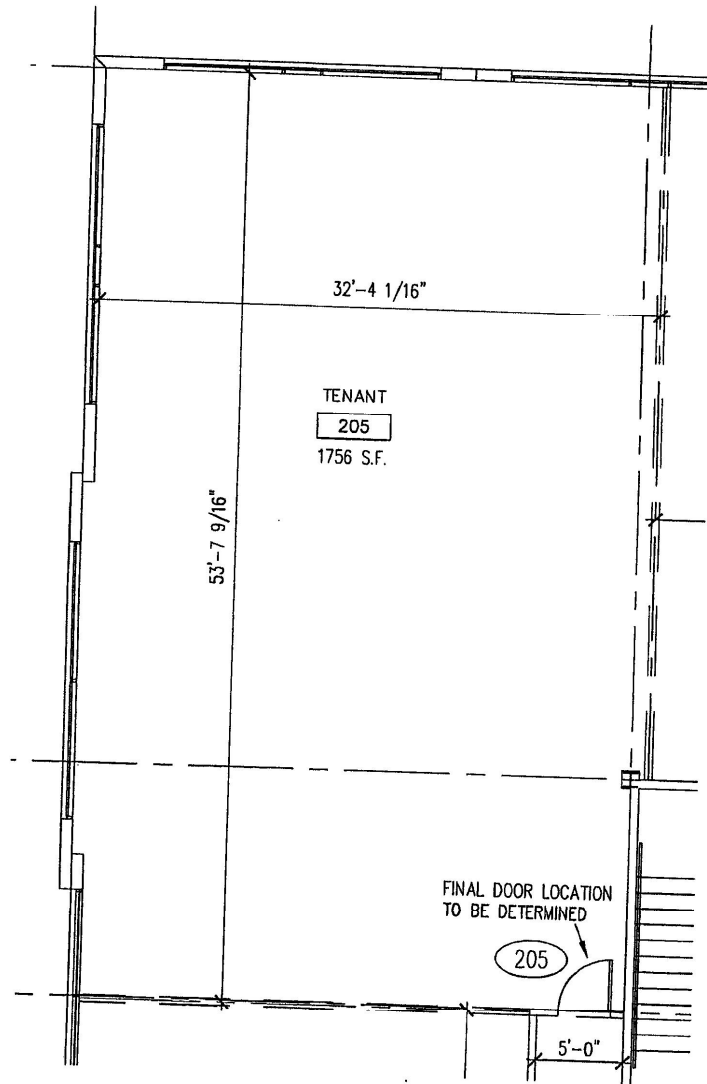


KRJ Architects, Inc.
A400000
510 North Julia Street
Jacksonville, Florida 32202
5650 T.G. Lee Blvd., Suite 140
Orlando, Florida 32822

Whetstone Place
Phase 1
St. Augustine, Florida

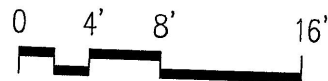
ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.02 PARTIAL SHEET



1
A2.02

TENANT 205 PLAN
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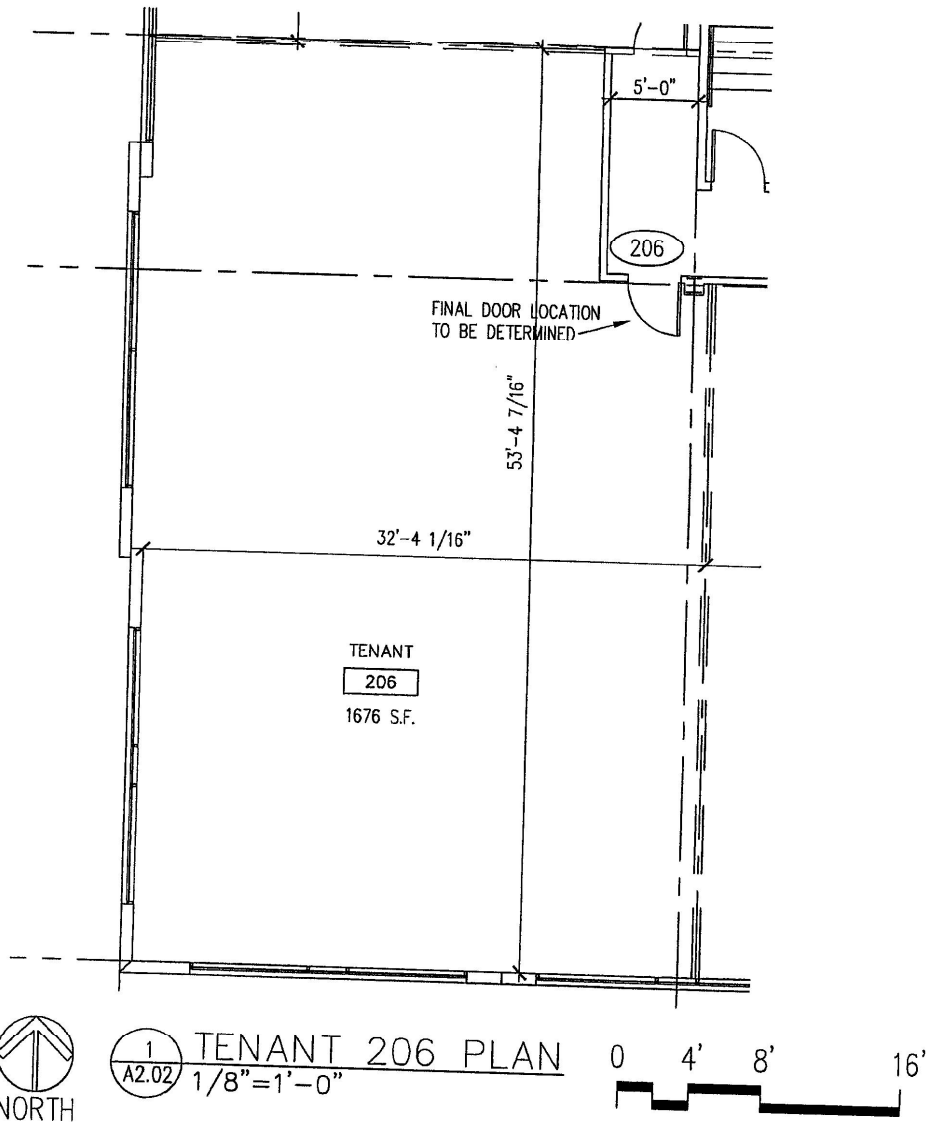


KBJ Architects, Inc.
AAC00000
510 North Julia Street
Jacksonville, Florida 32202
5850 T.G. Lee Blvd., Suite 140
Orlando, Florida 32822

Whetstone Place
Phase 1
St. Augustine, Florida

ASR #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.02 PARTIAL SHEET

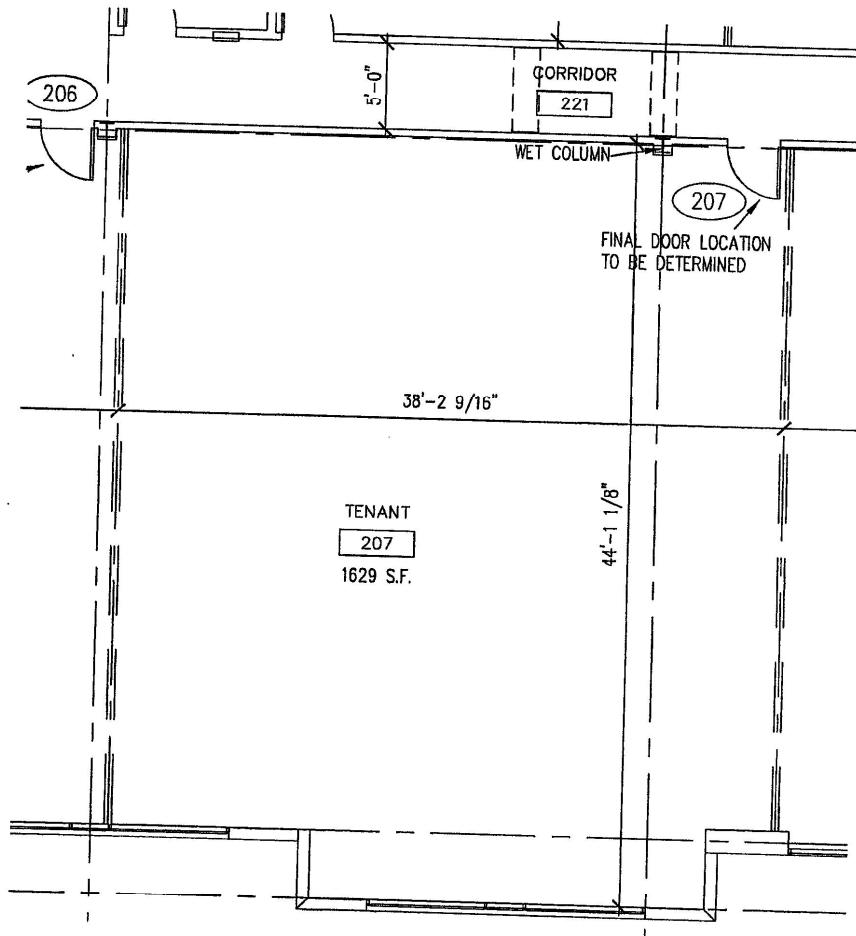


KDJ Architects, Inc.
AIA/CES
500 North Julia Street
Jacksonville, Florida 32202
5850 T.G. Lee Blvd, Suite 140
Orlando, Florida 32822

Whetstone Place
Phase 1
St. Augustine, Florida

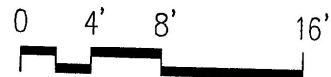
ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.02 PARTIAL SHEET



1
A2.02

TENANT 207 PLAN
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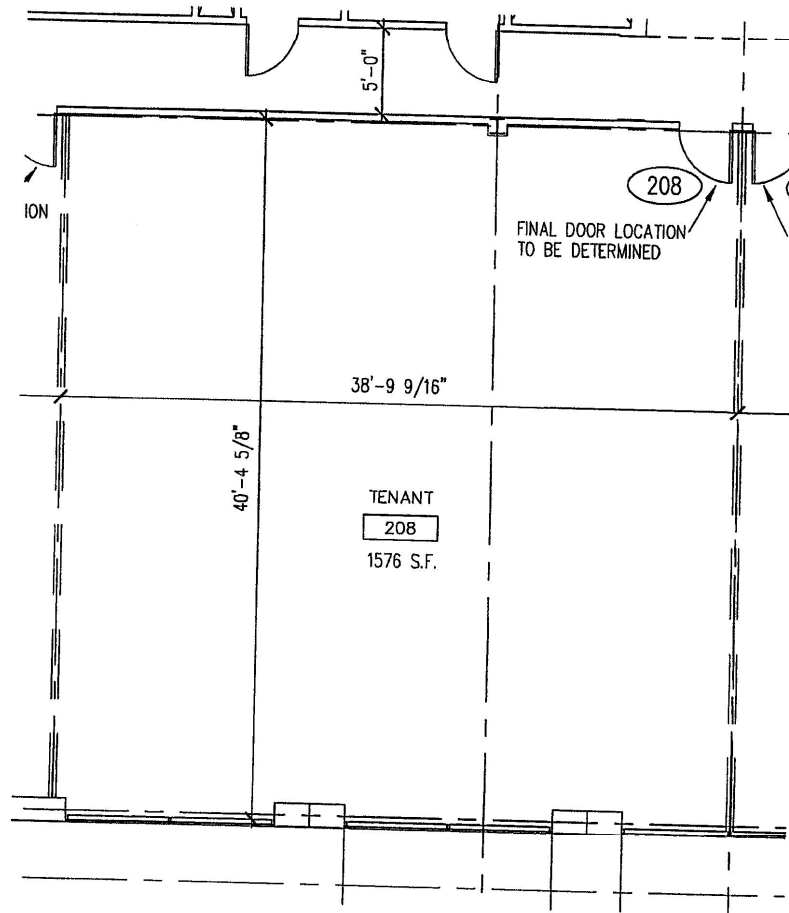


KBJ Architects, Inc.
AIA000000
510 North Julia Street
Jacksonville, Florida 32202
5600 T.G. Lee Blvd., Suite 140
Orlando, Florida 32822

Whetstone Place
Phase 1
St. Augustine, Florida

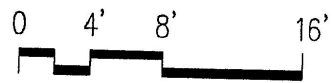
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ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.02 PARTIAL SHEET



1
A2.02

TENANT 208 PLAN
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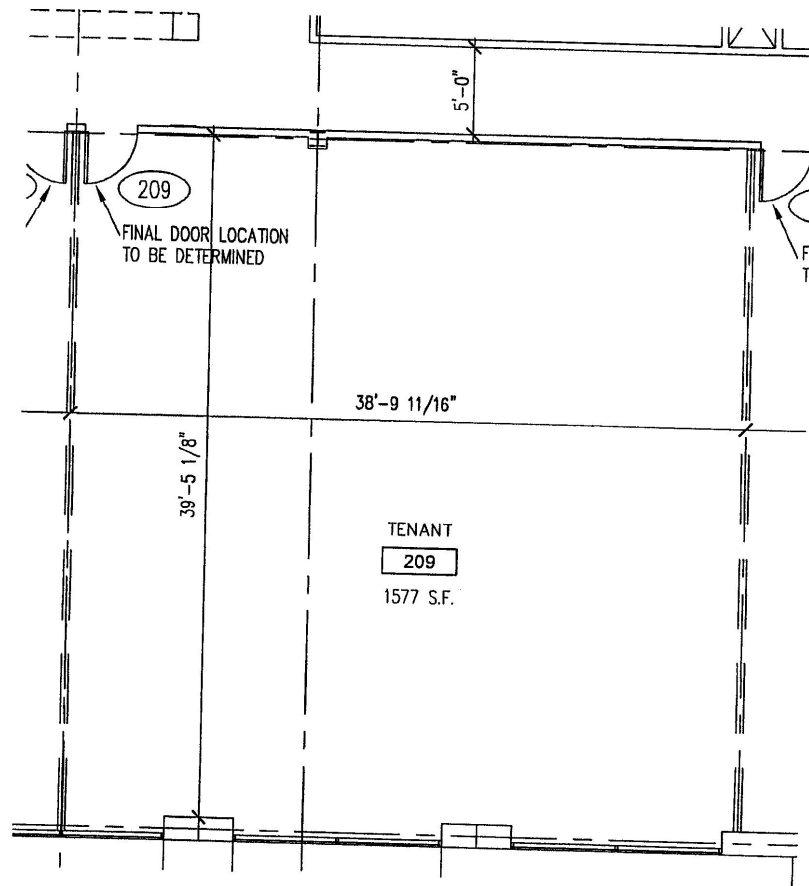


KDJ Architects, Inc.
AAC00000
500 North Julia Street
Jacksonville, Florida 32202
5830 T.G. Lee Blvd, Suite 140
Orlando, Florida 32822

Whetstone Place
Phase 1
St. Augustine, Florida

ASR f:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.02 PARTIAL SHEET



1
A2.02 TENANT 209 PLAN
1/8"=1'-0"

0 4' 8' 16'

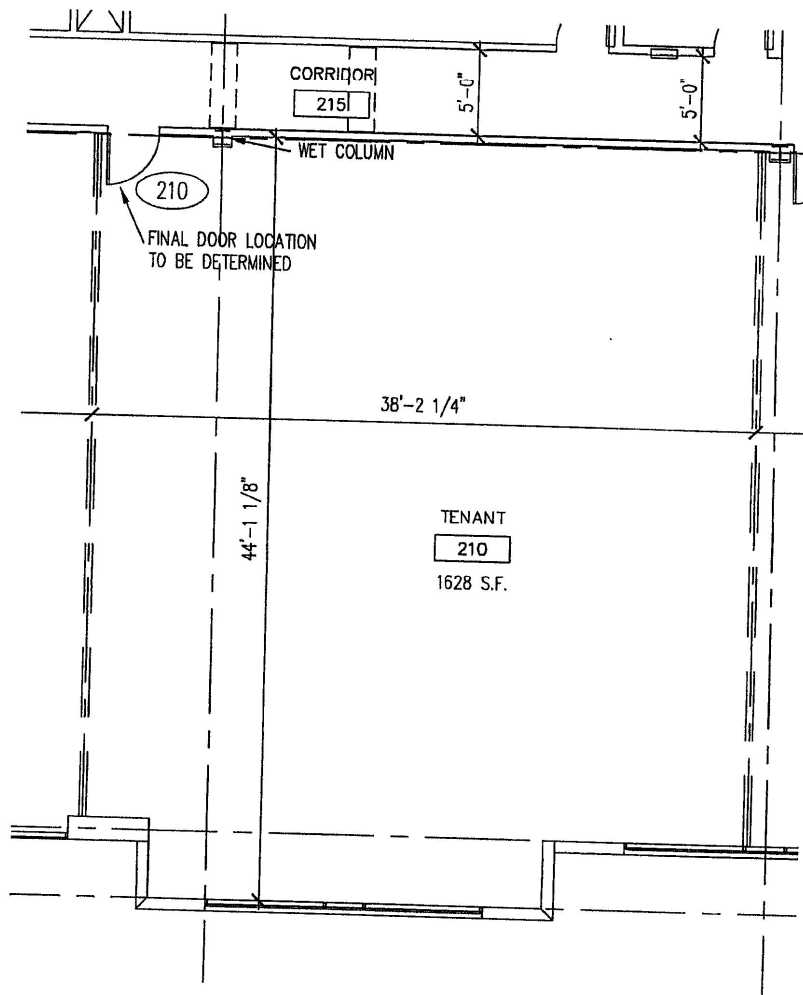


KDJ Architects, Inc.
A4000000
500 North Julia Street
Jacksonville, Florida 32202
2050 T.G. Lee Blvd., Suite 140
Orlando, Florida 32822

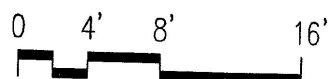
Whetstone Place
Phase 1
St. Augustine, Florida

ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.02 PARTIAL SHEET



1
A2.02 TENANT 210 PLAN
1/8" = 1'-0"

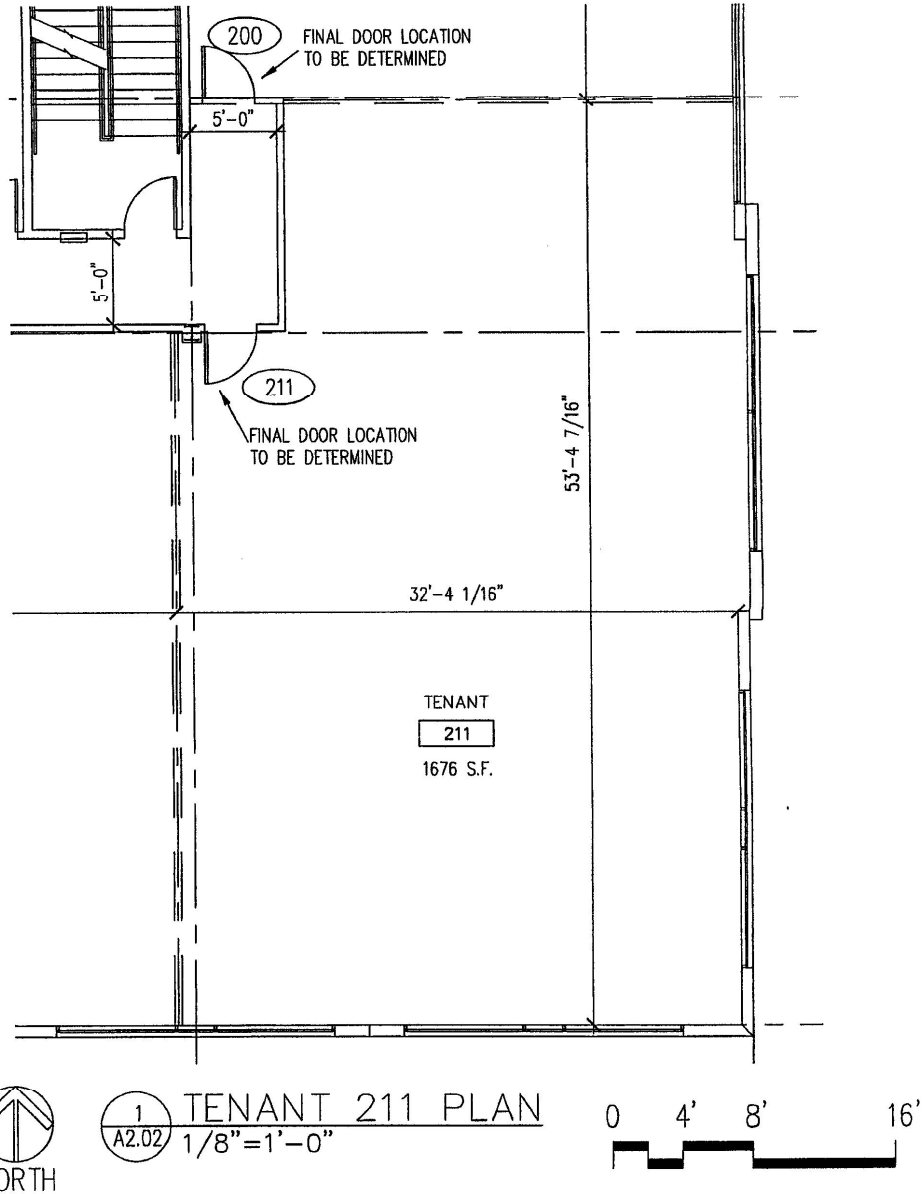


KDJ Architects, Inc.
A4000000
510 North Julia Street
Jacksonville, Florida 32202
5850 T.G. Lee Blvd., Suite 140
Orlando, Florida 32822

Whetstone Place
Phase 1
St. Augustine, Florida

ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

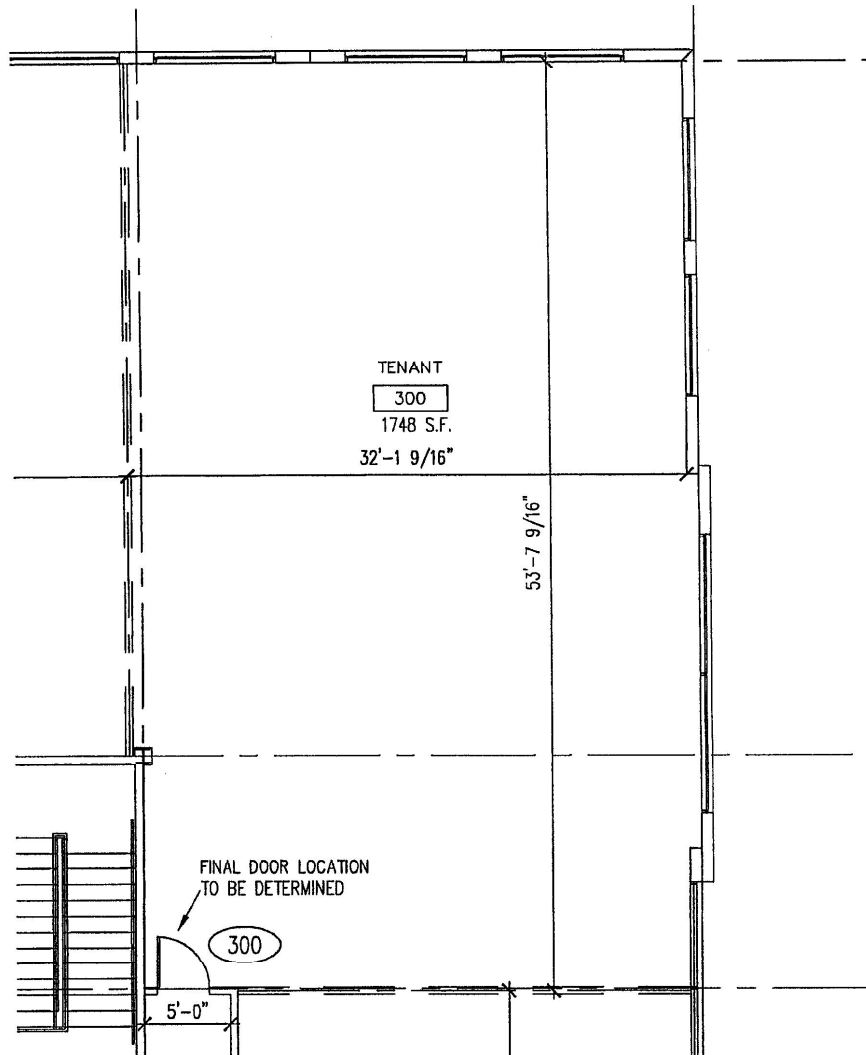
A2.02 PARTIAL SHEET



KRJ Architects, Inc.
AAC000001
510 North Julia Street
Jacksonville, Florida 32202
3850 T.G. Lee Blvd, Suite 140
Orlando, Florida 32822

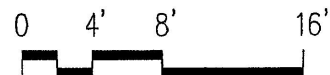
Whetstone Place
Phase 1
St. Augustine, Florida

ASJ #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057
A2.02 PARTIAL SHEET



1
A2.03

TENANT 300 PLAN
1/8" = 1'-0"

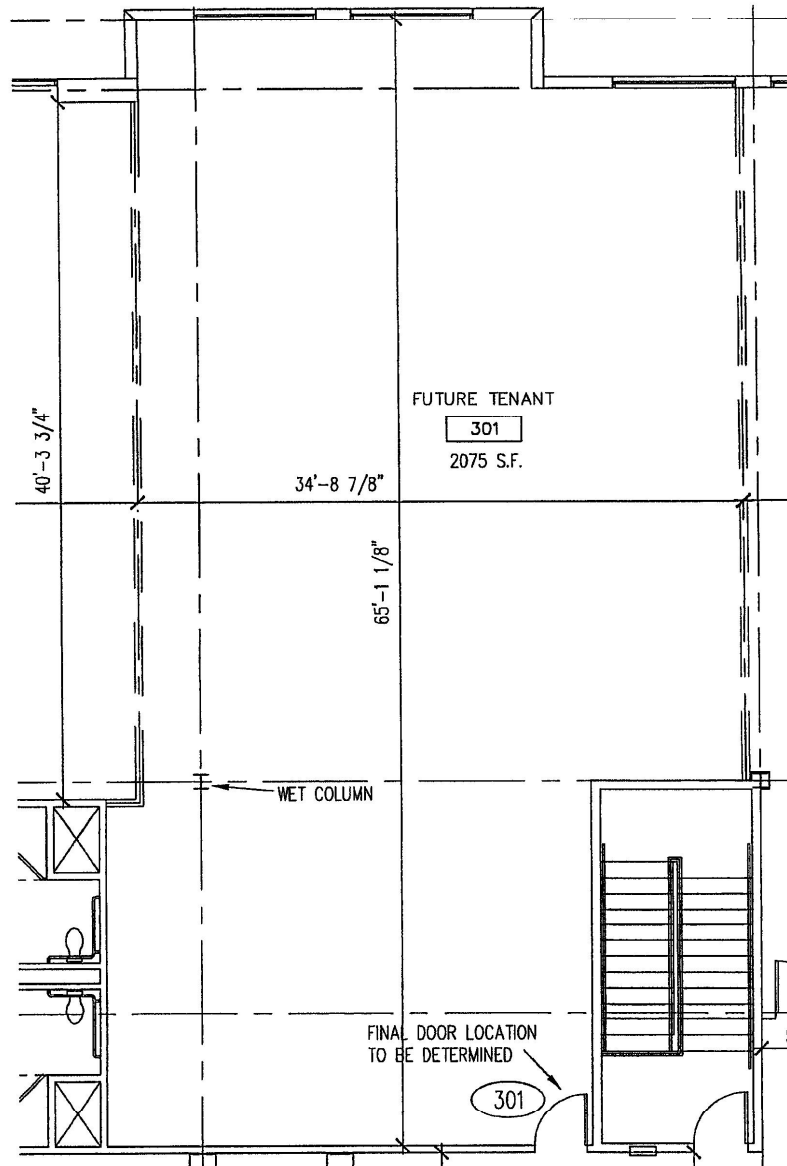


KDJ Architects, Inc.
AAC00000
510 North Julia Street
Jacksonville, Florida 32202
5650 T.Q. Lee Blvd, Suite 140
Orlando, Florida 32822

Whetstone Place,
Phase 1
St. Augustine, Florida

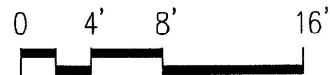
ASR #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.03 PARTIAL SHEET



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TENANT 301 PLAN
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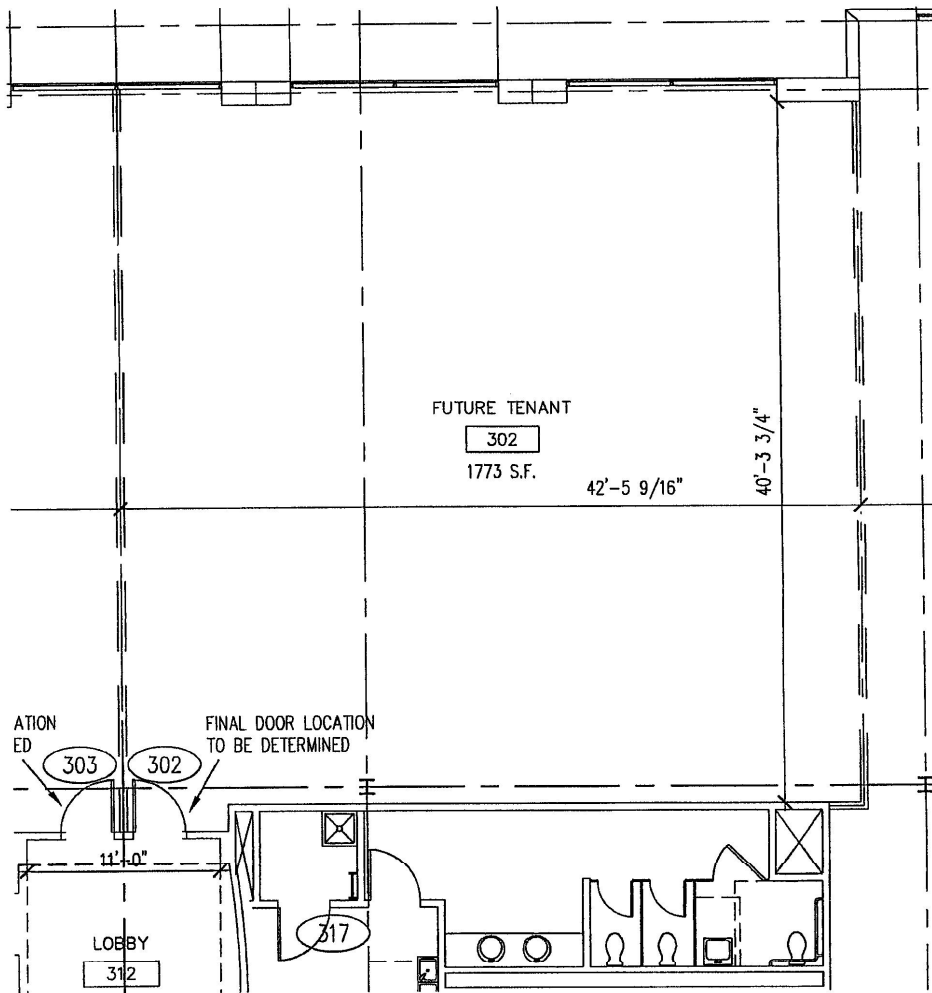


KDJ Architects, Inc.
AAG00001
510 North Julia Street
Jacksonville, Florida 32202
5650 T.G. Lee Blvd, Suite 140
Orlando, Florida 32822

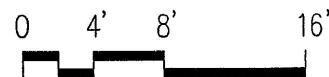
Whetstone Place,
Phase 1
St. Augustine, Florida

ASJ #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.03 PARTIAL SHEET



TENANT 302 PLAN
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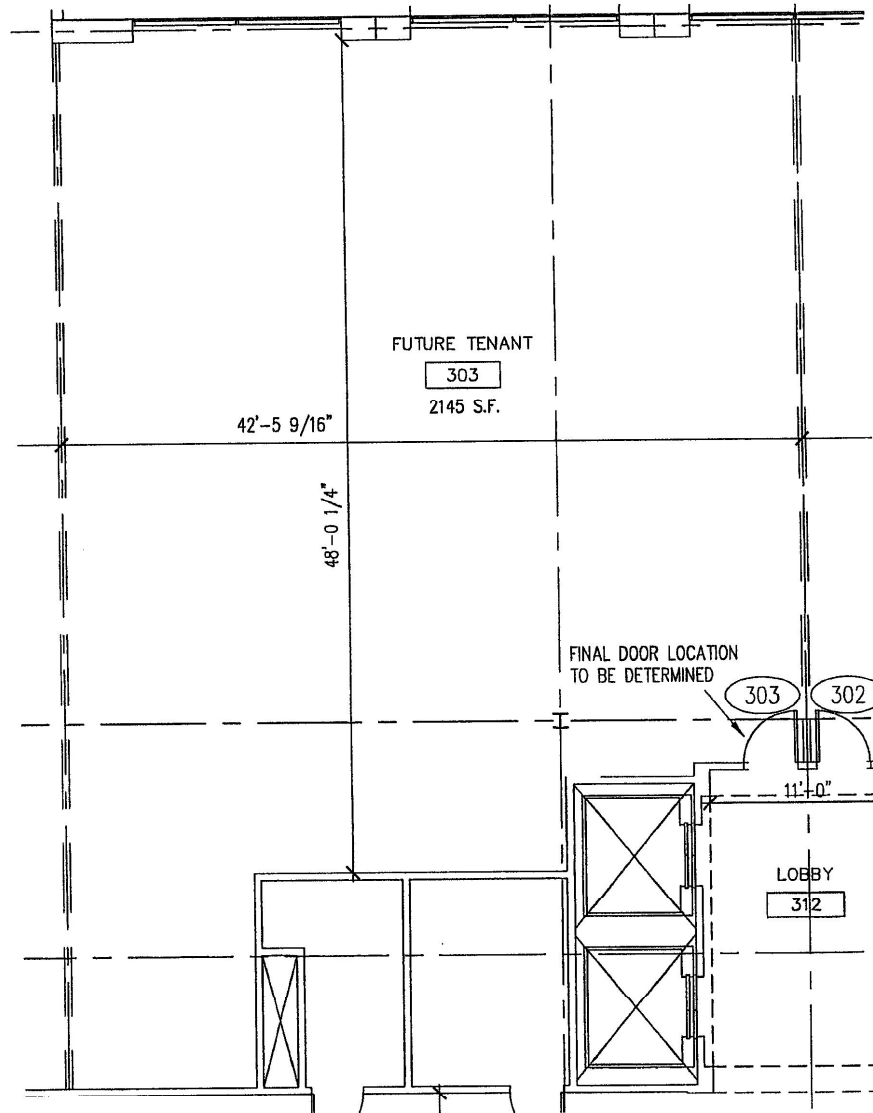


KBJ Architects, Inc.
AAC00000
50 North Julia Street
Jacksonville, Florida 32202
5050 T.G. Lee Blvd, Suite 140
Orlando, Florida 32822

Whetstone Place,
Phase 1
St. Augustine, Florida

ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

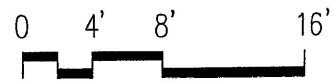
A2.03 PARTIAL SHEET



1
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TENANT 303 PLAN

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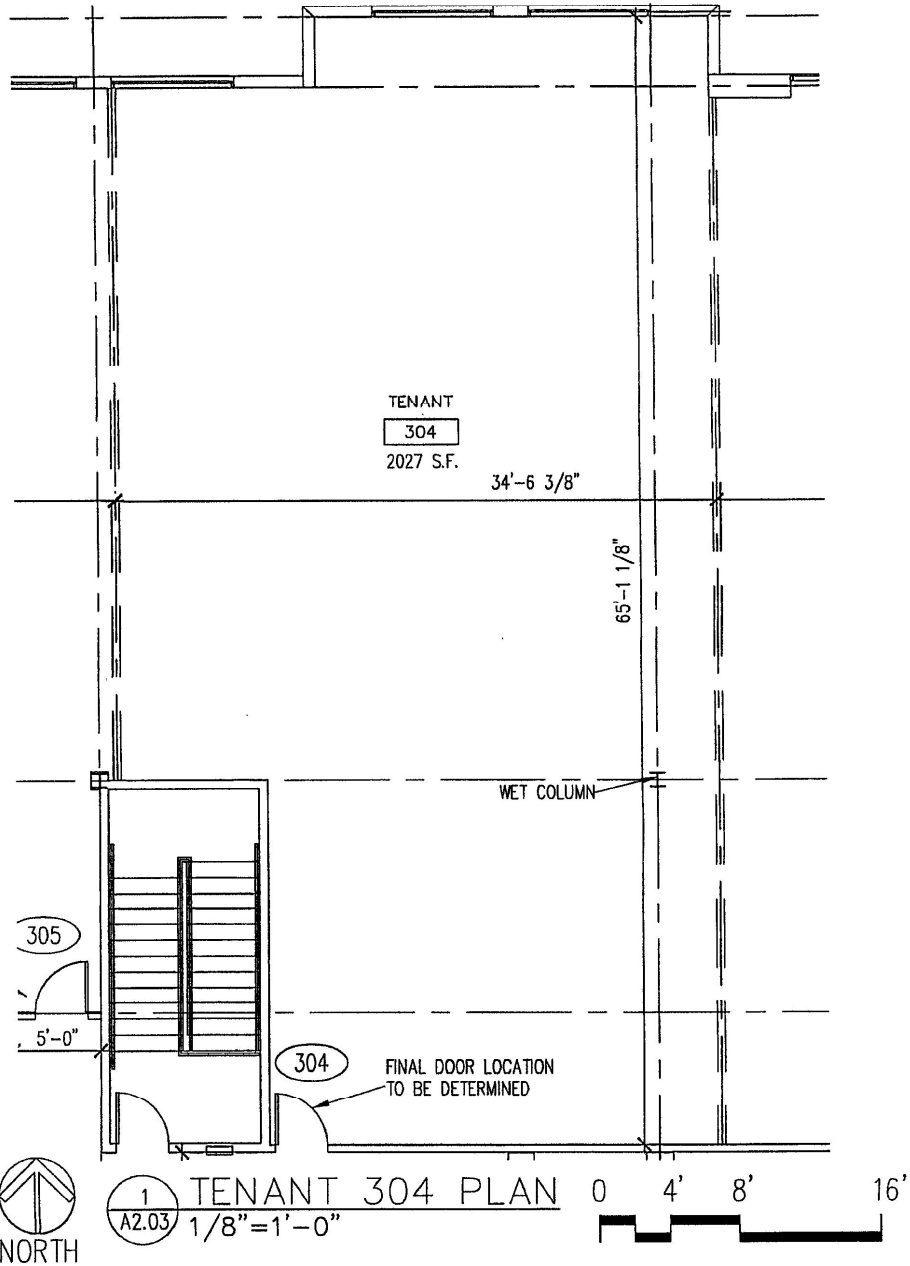


KDJ Architects, Inc.
AAC00000
510 North Julia Street
Jacksonville, Florida 32202
5050 T.G. Lee Blvd, Suite 140
Orlando, Florida 32822

Whetstone Place,
Phase 1
St. Augustine, Florida

ASR #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.03 PARTIAL SHEET

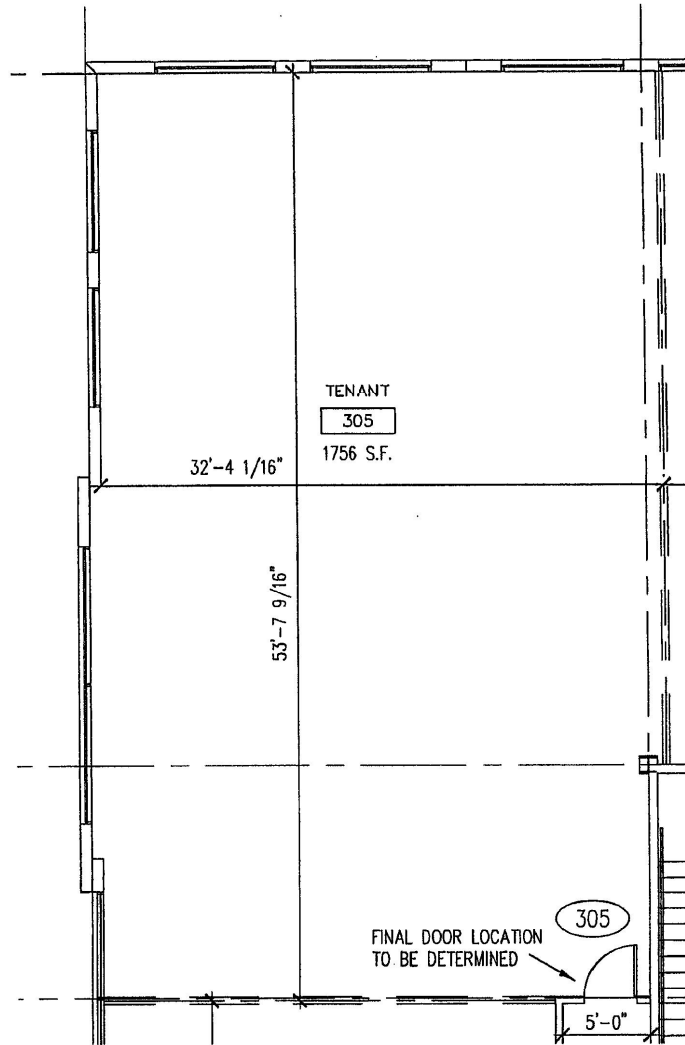


KDJ Architects, Inc.
AAC00007
510 North Julia Street
Jacksonville, Florida 32202
550 T.G. Lee Blvd., Suite 140
Orlando, Florida 32822

Whetstone Place,
Phase 1
St. Augustine, Florida

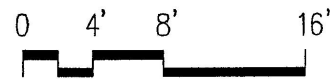
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ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.03 PARTIAL SHEET



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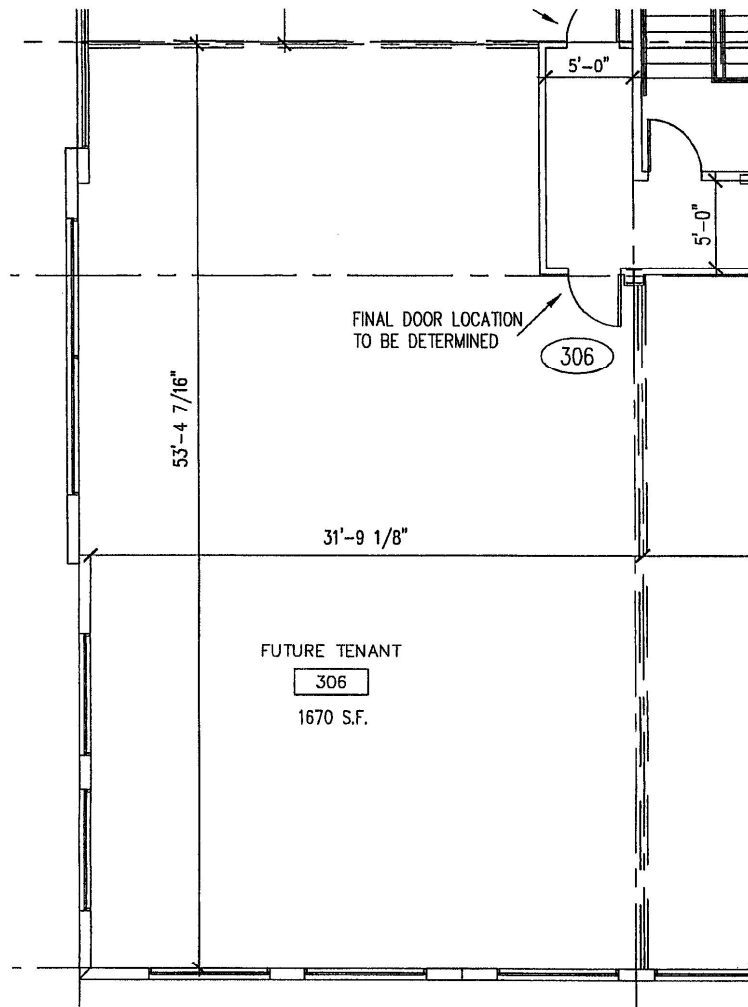


KDJ Architects, Inc.
AAC00000
510 North Julia Street
Jacksonville, Florida 32202
5850 T.O. Lee Blvd., Suite 140
Orlando, Florida 32822

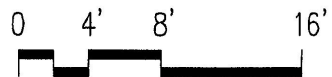
Whetstone Place,
Phase 1
St. Augustine, Florida

ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.03 PARTIAL SHEET



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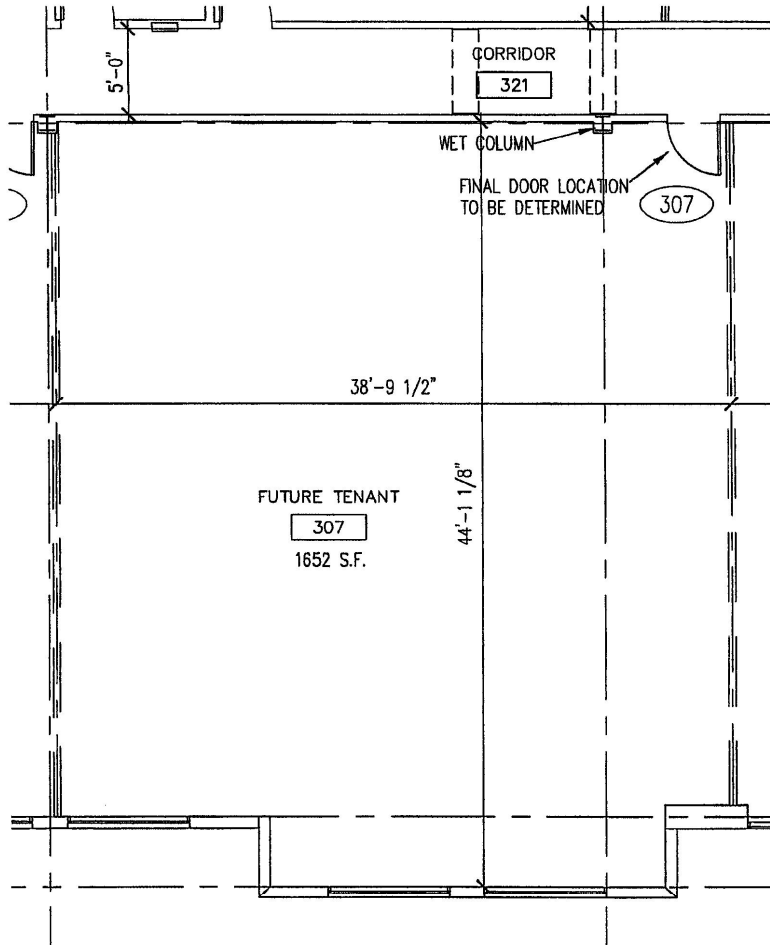


KDJ Architects, Inc.
AACXXXX
510 North Julia Street
Jacksonville, Florida 32202
5800 T.O. Lee Blvd, Suite 140
Orlando, Florida 32822

Whetstone Place,
Phase 1
St. Augustine, Florida

ASR #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.03 PARTIAL SHEET



1
A2.03

TENANT 307 PLAN
1/8" = 1' - 0"

0 4' 8' 16'

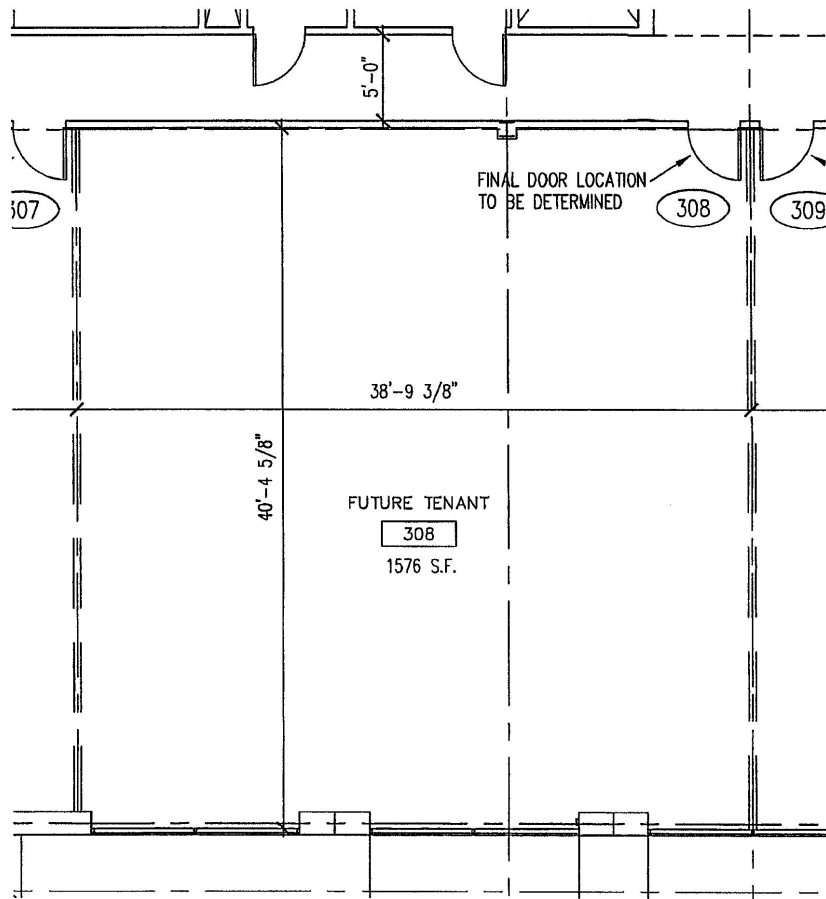


KDJ Architects, Inc.
A400000
510 North Julia Street
Jacksonville, Florida 32202
5830 T.G. Lee Blvd., Suite 140
Orlando, Florida 32822

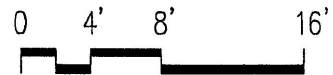
Whetstone Place,
Phase 1
St. Augustine, Florida

ASI #:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.03 PARTIAL SHEET



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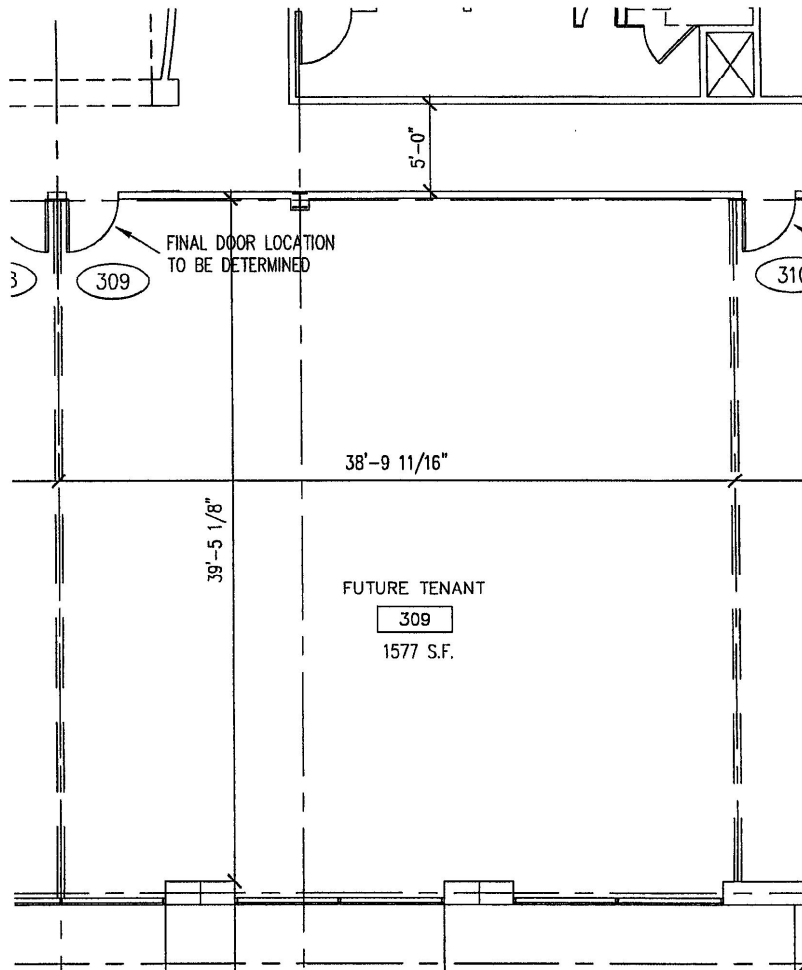


KBJ Architects, Inc.
AAC0000
50 North Julia Street
Jacksonville, Florida 32202
350 T.G. Lee Blvd, Suite 140
Orlando, Florida 32822

Whetstone Place,
Phase 1
St. Augustine, Florida

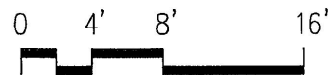
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ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.03 PARTIAL SHEET



1
A2.03

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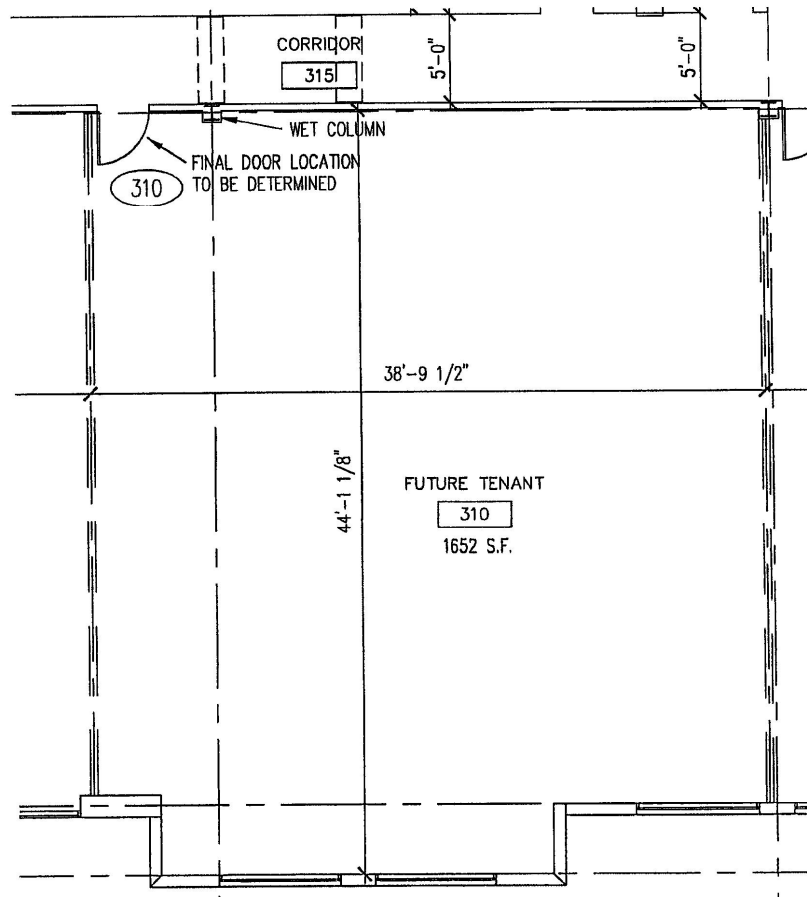


KBJ Architects, Inc.
AAC00007
510 North Julia Street
Jacksonville, Florida 32202
580 T.G. Lee Blvd, Suite 140
Orlando, Florida 32822

Whetstone Place,
Phase 1
St. Augustine, Florida

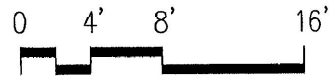
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ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.03 PARTIAL SHEET



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A2.03

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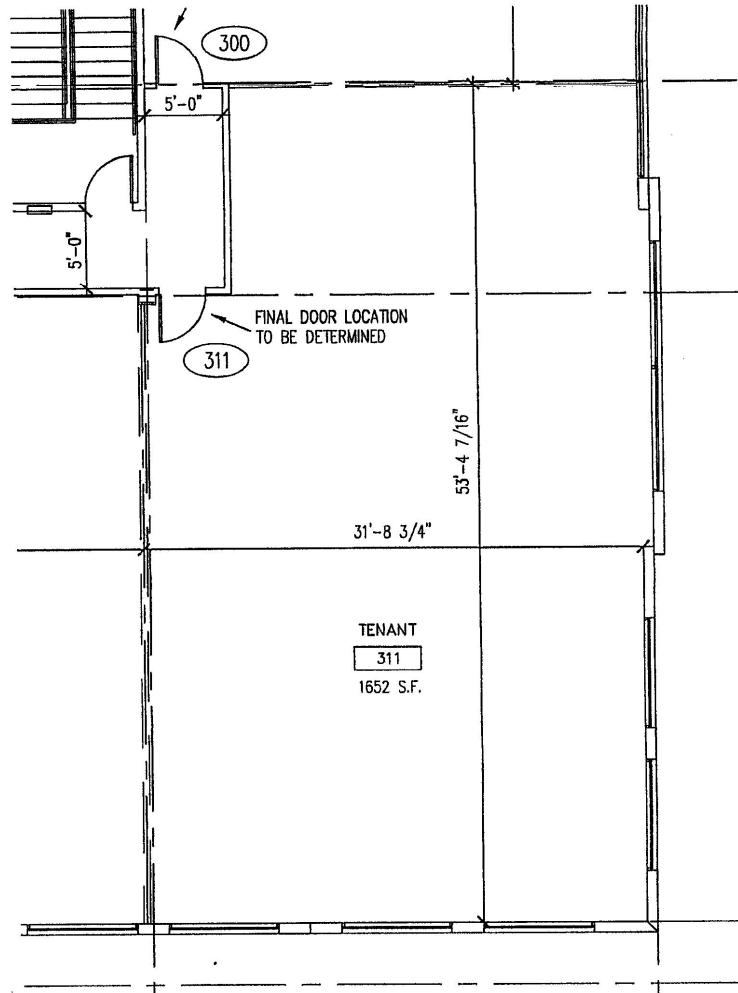


KDJ Architects, Inc.
AA000001
510 North Julia Street
Jacksonville, Florida 32202
5850 T.O. Lee Blvd., Suite 140
Orlando, Florida 32822

Whetstone Place,
Phase 1
St. Augustine, Florida

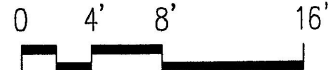
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ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.03 PARTIAL SHEET



1
A2.03

TENANT 311 PLAN
1/8" = 1'-0"



KDJ Architects, Inc.
AAC000000
510 North Julia Street
Jacksonville, Florida 32202
5050 T.O. Lee Blvd, Suite 140
Orlando, Florida 32822

Whetstone Place,
Phase 1
St. Augustine, Florida

ASJ f:
ISSUE DATE: 11/28/05
COMMISSION NO.: 05057

A2.03 PARTIAL SHEET



**ARTICLES OF INCORPORATION
OF
WHETSTONE PLACE CONDOMINIUM ASSOCIATION, INC.**

I, the undersigned natural person competent to contract, associate myself for the purpose of forming a corporation not-for-profit under Chapter 617, Florida Statutes (2006), and certify as follows:

ARTICLE ONE: NAME

The name of the corporation is Whetstone Place Condominium Association, Inc. ("the Association").

ARTICLE TWO: PURPOSE

The purposes and objectives of the corporation are such as are authorized under the Florida Condominium Act, Chapter 718, Florida Statutes (2006), and the Florida Corporation Not-for-Profit Act, Chapter 617, Florida Statutes (2006), as they may be amended from time to time, and include providing for the operation, maintenance, preservation, administration, and management of Whetstone Place, a condominium, located in St. Johns County, Florida ("the Condominium"), and the property of the Association ("the Property").

ARTICLE THREE: POWERS

In addition to the general powers afforded a corporation not-for-profit under the laws of the State of Florida, the Association shall have all the powers reasonably necessary to implement the purpose of this Association, including without limitation the following powers:

1. To operate and manage the Property, the Condominium, and the lands on which it is situated.
2. To carry out all the powers and duties vested in the Association pursuant to the Declaration of Condominium for Whetstone Place, a condominium ("the Declaration of Condominium"), Bylaws, and any rules and regulations of the Association, which shall include without limitation:
 - a. to make and collect assessments against members to defray the costs, expenses and losses of the Association;
 - b. to use the proceeds of assessments in the exercise of its powers and duties;
 - c. to maintain, repair, replace and operate the Property;
 - d. to reconstruct improvements after casualty and to further improve the Property;

Exhibit "G"

e. to make and amend regulations respecting the use of the Property;

f. to enforce by legal means the provisions of the Declaration of Condominium, these Articles, the Bylaws of the Association and the rules and regulations for the use of the Property promulgated by the Board of Administration from time to time ("the Rules and Regulations");

g. to contract for the management and maintenance of the Condominium and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the collection of assessments, preparation of records, enforcement of rules, and maintenance of the common elements. The Association shall, however, retain at all times the powers and duties granted it by the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association;

h. to purchase insurance upon the Property and insurance for the protection of the Association and its members as Unit Owners;

i. to acquire title to property or otherwise hold, convey, lease and mortgage Association property for the use and benefit of its members.

j. to levy and collect adequate assessments against members of the Association for the cost of maintenance and operation of the Surface Water or Stormwater Management System.

3. The Association shall be authorized to exercise and enjoy all the powers, rights and privileges granted to or conferred upon nonprofit corporations of a similar character by the provisions of Chapter 617, Florida Statutes (2006), and as may be amended from time to time to do any and all things necessary to carry out its purposes.

4. The Association shall be authorized to exercise and enjoy all the powers, rights and privileges granted to or conferred upon corporations formed to operate condominiums under the provisions of Chapter 718, Florida Statutes (2006), and as may be amended from time to time.

5. No compensation shall be paid to Directors for their services as Directors. However, compensation may be paid to a Director in his or her capacity as an employee or for other services rendered to the Association outside of his or her duties as a Director. In such case, compensation must be approved by the other members of the Board. The Directors shall have the right to set and pay all salaries or compensation to be paid to employees, agents, or attorneys for services rendered to the corporation.

6. All funds and the title to all property acquired by this Association and the proceeds thereof shall be held in trust for the owners of the Condominium Parcels in accordance with the provisions of the Declaration of Condominium, these Articles and the Bylaws.

7. All of the powers of this Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the Bylaws and Rules and Regulations.

ARTICLE FOUR: MEMBERS

Each Condominium Parcel shall have as an appurtenance thereto a membership or memberships in the Association, which shall be held by the Owner or Owners of the Condominium Parcel. No person or entity holding title to a Condominium Parcel as security for the performance of an obligation, shall acquire the membership appurtenant to such Condominium Parcel by virtue of such title ownership. In no event may any membership be severed from the Condominium Parcel to which it is appurtenant. The voting rights of members are set forth in the Bylaws and Declaration.

ARTICLE FIVE: DURATION

The period of the duration of the corporation is perpetual.

ARTICLE SIX: SUBSCRIBER

The name and address of the subscriber to these Articles is:

Name

Henry M. Whetstone, Jr.

Address

100 Whetstone Place
St. Augustine, Florida 32086

ARTICLE SEVEN: OFFICERS

The affairs of the corporation are to be managed by a President, Secretary, and Treasurer who will be accountable to the Board of Administration. The offices of Vice President, Secretary or Treasurer may be combined in one individual. Officers will be elected annually in the manner set forth in the Bylaws.

ARTICLE EIGHT: DIRECTORS

The number of persons constituting the first Board of Administration is not less than three (3). The number of directors may be increased or decreased from time to time as provided by the Bylaws, provided there shall never be less than three (3). The names and addresses of the directors who are to serve until the first annual meeting of the members or until their successors are elected and qualified are:

<u>Name</u>	<u>Address</u>
Henry M. Whetstone, Jr.	100 Whetstone Place St. Augustine, Florida 32086
Janice Whetstone	100 Whetstone Place St. Augustine, Florida 32086
Dail A. Taylor	120 State Road 312 West St. Augustine, Florida 32086

The election of Directors, their terms of office, removal or the filling of vacancies on said Board shall be in accordance with the Bylaws of the Association.

ARTICLE NINE: BYLAWS

Bylaws regulating operation of the corporation shall be adopted by the Board of Administration and may be amended by the first Board of Administration until the first annual meeting of members. Thereafter, the Bylaws shall be amended by the members in the manner set forth in the Bylaws.

ARTICLE TEN: AMENDMENT

Amendments to these Articles of Incorporation may be proposed by at least two-thirds (2/3) of the Directors or by members entitled to exercise at least one-third (1/3) of the then authorized membership voting power. Amendments may be adopted by affirmative vote of those members exercising not less than two-thirds (2/3) of the total voting power of the corporation. Additional requirements concerning proposal and adoption of amendments to these Articles shall be set forth in the Bylaws.

ARTICLE ELEVEN: INDEMNIFICATION

Every Director and officer of the Association and every member of the Association serving the Association at its request shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees and appellate attorneys' fees, reasonably incurred by or imposed upon him or her in connection with any proceeding or any settlement of any proceeding to which he or she may be a party, or in which he or she may become involved by reason of his or her being or having been a director or officer of the Association, or by reason of his or her serving or having served the Association at its request, whether or not he or she is a director or officer or is serving at the time the expenses or liabilities are incurred; provided that, in the event of a settlement before entry of judgment, and also when the person concerned is adjudged guilty of gross negligence or willful misconduct in the performance of his or her duties, the indemnification shall apply only when the Board of Administration approves the settlement and reimbursement as being for the best interests of the Association. The foregoing

right of indemnification shall be in addition to and not in lieu of any and all other rights to which that person may be entitled.

ARTICLE TWELVE: PRINCIPAL OFFICE, INITIAL REGISTERED OFFICE, AND REGISTERED AGENT

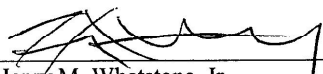
The street and mailing address of the initial principal office and initial registered office of the Association is 100 Whetstone Place, St. Augustine, Florida 32086. The name of its initial Registered Agent at such address is Henry M. Whetstone, Jr.

ARTICLE THIRTEEN: DISSOLUTION

The Association may be dissolved only pursuant to the provisions of the Condominium Act and the Declaration. Upon dissolution of the Association, other than as part of a merger or consolidation, the assets of the Association shall be dedicated to an appropriate public agency to be used for purposes similar to those for which this Association was created, or for the general welfare of the residents of the county in which the Condominium Property is located. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any nonprofit corporation, association, trust or other organization to be devoted to similar purposes. In the event of termination, dissolution, or final liquidation of the Association, the responsibility for the operation and maintenance of the Surface Water or Stormwater Management System must be transferred to and accepted by an entity which would comply with Section 40C-42.027, F.A.C., and be approved by the St. Johns River Water Management District prior to such termination, dissolution, or liquidation.


ARTICLE FOURTEEN: DEFINITIONS

Capitalized terms not defined in these Articles shall have the meanings set forth in the Declaration and the Condominium Act.


Henry M. Whetstone, Jr.
Subscriber/Incorporator

ACCEPTANCE BY REGISTERED AGENT

I am familiar with and accept the duties and responsibilities as Registered Agent for the foregoing corporation.


Henry M. Whetstone, Jr.
5

**BY-LAWS OF
WHETSTONE PLACE CONDOMINIUM ASSOCIATION, INC.**

ARTICLE ONE: PLAN OF CONDOMINIUM OWNERSHIP

Section One. **Creation of Condominium.** Whetstone Place, a condominium, located at 100 Whetstone Place, Augustine, Florida 32086, ("the Condominium") is submitted to the provisions of Chapter 718, Florida Statutes (2006), ("the Condominium Act"), by Declaration of Condominium for Whetstone Place, a condominium ("the Declaration") recorded simultaneously herewith in the public records of St. Johns County, Florida.

Section Two. **Applicability to Property.** The provisions of the Bylaws are applicable to the Whetstone Place Condominium Association, Inc., ("the Association") and to the Condominium, which terms includes the land, the buildings, and all other improvements thereon, all easements, rights and appurtenances belonging thereto, and all other property, personal or mixed, intended for use in connection therewith.

Section Three. **Applicability to Persons.** All present and future Owners, lessees, and mortgagees, their employees, and any other person who may use the facilities of the Condominium in any manner shall be subject to these Bylaws, the Declaration, relevant Unit deeds, and the rules and regulations pertaining to the use and operation of the condominium property promulgated by the Association from time to time ("the Rules and Regulations").

Section Four. **Office.** The office of the Association shall be located at 100 Whetstone Place, St. Augustine, Florida 30826

Section Five. **Definitions.** "Electronic Transmission" or "Electronically Transmitted" refers to any form of communication, not directly involving the physical transmission or transfer of paper, which creates a record that may be retained, retrieved, and reviewed by a recipient thereof and which may be directly reproduced in a comprehensible and legible paper form by such recipient through an automated process. All other capitalized terms not defined in these Bylaws shall have the meanings set forth in the Declaration or the Condominium Act.

ARTICLE TWO: MEMBERSHIP

Section One. **Members.** The Developer and all record Owners of all Units in the Condominium shall be members of the Association, and no other persons or entities shall be entitled to membership. Membership shall be established by (i) the acquisition of Ownership of legal title to a Condominium Parcel, whether by conveyance, devise, judicial decree, or otherwise, subject to the provisions of these Bylaws, (ii) the recordation in the public records of St. Johns County, Florida, of the deed or other instrument establishing acquisition and designating the parcel affected thereby and (iii) the delivery to the Association of a true copy of such recorded deed or other instrument. The new Owner designated in such deed or other

Exhibit "H"

instrument shall thereupon become a member of the Association and the membership of the prior Owner as to the parcel designated shall be terminated.

Section Two. Restraint Upon Assignment of Shares. The shares of members in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to a Unit.

Section Three. Voting. On all matters as to which the membership is entitled to vote, there shall be only one (1) vote for each Condominium Parcel, provided that the Signage Unit shall not have a vote. The percentage of voting rights assigned to a Unit is set forth in the Declaration. Where a Condominium Parcel is owned by the Association of Unit Owners, the Association shall not be entitled to vote. Where a Condominium Parcel is owned by a corporation, partnership, or other legal entity or by more than one (1) natural person, all the Owners of such Condominium Parcel shall be collectively entitled to the vote assigned to such Condominium Parcel and such owners shall designate in writing an individual who shall be entitled to cast the vote on behalf of all the Owners. Such written designation shall be filed with the Association's secretary and shall be effective until changed in writing. A vote to waive or reduce reserves shall be effective for only one annual budget.

ARTICLE THREE: FORM OF ADMINISTRATION

Section One. The Association and Board of Administration. The affairs of the Condominium shall be administered and managed by an Association of Unit Owners organized as a Florida corporation not-for-profit, having the name Whetstone Place Condominium Association, Inc. All power and authority of the Association shall be exercised through its Board of Administration ("the Board"), consisting of not less than three (3) members.

Section Two. Composition of Board of Administration. When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units in the Condominium that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect no less than one-third of the members of the Board of Administration of the Association. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Administration of the Association:

- a. Three years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;
- b. Three months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;
- c. When all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business;

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

e. Seven years after recordation of the Declaration of Condominium creating the initial phase of the Condominium;

whichever occurs first. The Developer is entitled to elect at least one member of the Board of Administration and all of the members not constituting a majority as long as the Developer holds for sale in the ordinary course of business at least five percent of the Units. Persons elected to the Board of Unit Owners other than Developer shall be Owners of Units, or, in the case of corporate owners or mortgagees of Units, officers, directors, shareholders, or employees of such corporations. In the event a Unit Owner is a corporation, partnership, limited liability company, or other entity other than an individual, only the person designated as being entitled to cast a vote for that Unit Owner shall be entitled to serve on the Board, and such individual shall be required to resign in the event his authority to cast the vote for the Unit Owner is revoked. A person who has been convicted of any felony by any court of record in the United States and who has not had his or her right to vote restored pursuant to law in the jurisdiction of his or her residence is not eligible for Board membership. The validity of an action by the Board is not affected if it is later determined that a member of the Board is ineligible for Board membership due to having been convicted of a felony.

Section Three. Powers and Duties. The Board of Administration shall have the powers and duties necessary for the administration of the affairs of the Association and the Condominium and may do all such acts and things as are not directed to be exercised and done by the Unit Owners by law, the Declaration, or these Bylaws. The powers and duties to be exercised by the Board of Administration shall include, but shall not be limited, to the following (capitalized words and phrases shall have the meanings set forth in these Bylaws or the Declaration):

a. Maintenance, repair, replacement, and cleaning of the Common Elements and Association Property;

b. Determination, assessments, and collection of funds for Common Expenses, and payment of such expenses;

c. Adoption, distribution, amendment, and enforcement of rules governing the use and operation of the Condominium and the use of the Common Elements, subject to the right of a majority of voting interests in the Association to change any such rules;

d. Procurement and maintenance of insurance as hereinafter provided;

e. Maintenance of accounting records for the Association, which records shall be made available for inspection by Unit Owners and mortgagees at all reasonable times;

f. Authorization and prosecution in the name of the Association of any and all actions and proceeding deemed necessary or appropriate in furtherance of the interests of Unit Owners generally, including suits to foreclose liens for non-payment of assessments or to recover money judgments for unpaid assessments;

g. Entry into any and all contracts deemed necessary or appropriate in furtherance of the interest of Unit Owners generally;

h. Employment and dismissal of personnel deemed necessary or appropriate for the maintenance and operation of the property, the Common Elements, and the Limited Common Elements;

i. Establishment of bank accounts in the name of the Association, and authorization of signatories therefor;

j. Purchasing, leasing or otherwise acquiring in the name of the Board of Administration, or its designee, corporate or otherwise, on behalf of all Unit Owners, Units offered for sale, lease, or surrender by their owners to the Board;

k. Purchasing Units at foreclosure or other judicial sale in the name of the Board of Administration or its designee, corporate or otherwise, on behalf of all Unit Owners;

l. Selling, leasing, mortgaging, or otherwise dealing with Units acquired by, and sub-leasing Units leased by, the Board of Administration or its designee, corporate or otherwise, on behalf of all Unit Owners;

m. Organizing corporations to act as designees of the Board of Administration in acquiring title to or leasing Units on behalf of all Unit Owners;

n. Contracting for repairs of, and additions and improvement to, the Association Property, and for repairs to, and restoration of, the property in accordance with the Provisions of these Bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;

o. Acquiring title to property or otherwise holding, leasing, mortgaging, or disposing of property in the Association's name for the use and benefit of its members; and

p. Conveying a portion of the Common Elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion, or other public purposes, whether negotiated or as a result of eminent domain proceedings.

Section Four. **Election and Terms of Office.** Board members shall be elected in accordance with the procedure set forth in Article Five. The terms of all members of the Board shall expire upon the election of their successors at the annual meeting of the members. A vacancy on the Board caused by the expiration of a director's term shall be filled

electing a new Board member, and the election shall be by secret ballot; however, if the number of vacancies equals or exceeds the number of candidates, no election is required.

Section Five. **Recall of Board Members.** Any member of the Board of Administration may be removed from office in accordance with the provisions of Section 718.112(2)(j), Florida Statutes (2006), as amended from time to time. Electronic Transmission may not be used as a method of giving notice of a meeting called in whole or in part for this purpose.

Section Six. **Organizational Meeting.** The first meeting of each Board of Administration shall be held within thirty (30) days after the election of such Board, at such place as may be fixed by the Board. Notice of the organizational meeting shall be given in accordance with Section Eleven below.

Section Seven. **Regular Meetings.** Regular meetings of the Board of Administration may be held at such times and places as shall from time to time be determined by the Board; provided, however, at least one (1) such meeting shall be held during each calendar year.

Section Eight. **Special Meetings.** Unless a longer or shorter period is required by the Condominium Act, special meetings of the Board of Administration may be called by the President, and shall be called by the President or Secretary on the written request of a least two (2) Board members, on ten (10) days' notice to each Board member, given personally or by mail, telephone, or facsimile. Any such notice shall state the time, place and purpose of the meeting.

Section Nine. **Budget Meetings.**

a. Regular Procedure. Any meeting at which a proposed annual budget of the Association will be considered by the Board shall be open to all Unit Owners. At least fourteen (14) days prior to such meeting, the Board shall furnish a notice of such meeting and a copy of the proposed annual budget to each Unit Owner by hand delivery, Electronic Transmission, or by mail to the address last furnished to the Association. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirement and such affidavit shall be filed among the official records of the Association.

b. Substitute Budget Procedure. If in any fiscal year the Board adopts an annual budget which requires assessments against Unit Owners that exceed one hundred fifteen percent (115%) of assessments for the preceding fiscal year, the Board shall conduct a special meeting of the Unit Owners to consider a substitute budget if the Board receives, within twenty-one (21) days after adoption of the annual budget, a written request for a special meeting from at least ten percent of the voting interests. The special meeting shall be conducted within sixty (60) days after adoption of the annual budget. At least fourteen (14) days prior to such special meeting, the Board shall furnish a notice of the meeting to each Unit Owner by hand delivery, Electronic Transmission, or by mail to the address last furnished to the Association. An officer

or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirement and such affidavit shall be filed among the official records of the Association. Unit Owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting interests. If there is not a quorum at the special meeting or the substitute budget is not approved, the annual budget previously adopted by the Board shall take effect as scheduled.

c. **Developer Budget.** If the Developer controls the Board, assessments shall not exceed one hundred fifteen percent (115%) of assessments for the prior fiscal year unless approved by a majority of all voting interests.

Any determination of whether assessments exceed one hundred fifteen percent (115%) of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses of the Association which the Board does not expect to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property.

Section Ten. **Waiver of Notice.** Any Board member may at any time waive notice of any meeting of the Board, in writing, and any such written waiver shall be deemed equivalent to the giving of the notice required herein. Attendance of any Board meeting by a member shall constitute a waiver by him or her of notice of the time and place thereof.

Section Eleven. **Notice of Board Meetings.** Adequate notice of all meetings of the Board of Administration, which shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium property at least 48 continuous hours preceding the meeting except in an emergency. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. Written notice of any meeting at which non-emergency special assessments or amendment to rules regarding Unit use will be considered shall be mailed, delivered, or Electronically Transmitted to the Unit Owners and posted conspicuously on the condominium property not less than fourteen (14) days prior to the meeting. Notice of any meeting at which regular assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. Notice of meetings of the Board and committees may only be given by Electronic Transmission to those Unit Owners who have consented to receive notices by Electronic Transmission.

Section Twelve. **Quorum.** At all meetings of the Board of Administration, a majority of the Board shall constitute a quorum for the transaction of business, and the acts of a majority of the members present at a meeting at which a quorum is present shall constitute the acts of the Board. If at any meetings of the Board of Administration there be less than a quorum present, a majority of those present may adjourn the meeting from time to time.

Section Thirteen. Minutes. Minutes shall be taken at all meetings of the Board of Administration. Copies of the minutes shall be available for inspection at the office of the Association by Unit Owners and Board members at all reasonable times.

Section Fourteen. Attendance by Unit Owners. Meetings of the Board of Administration and any committee thereof at which a quorum is present shall be open to all Unit Owners, except meetings between the Board or Committee and the Association's attorney with respect to proposed or pending litigation when the meeting is held for the purpose of seeking or rendering legal advice. Any Unit Owner may tape record or videotape meetings of the Board and may speak at such meetings with reference to all designated agenda items. The Board may adopt reasonable rules and regulations governing the frequency, duration, and manner of Unit Owner statements and governing the tape recording and videotaping of the meeting.

Section Fifteen. Compensation. The members of the Board of Administration shall serve without compensation. Neither this section nor Article Four, Section Seven, shall be construed to prohibit the Board of Administration from employing any member of the Board or contracting with a corporation or other entity of which a member of the Board is a shareholder, member, officer, director, or is otherwise affiliated in accordance with the Articles of Incorporation.

Section Sixteen. Fiscal Year. The Association shall initially operate on a fiscal year commencing on the date the Declaration of Condominium is recorded. After turnover of control to the Association, the Board of Directors may elect to change the Association's fiscal year to a calendar year.

Section Seventeen. Action by Directors without a Meeting. Notwithstanding any provision of these Bylaws, any action required or permitted to be taken at a meeting of the Board or a committee of the Board may be taken without a meeting in accordance with the Florida Not for Profit Corporation Act.

ARTICLE FOUR: OFFICERS

Section One. Designation. The principal officers of the Association shall be a President, Secretary and Treasurer, all of whom shall be elected by and from the Board of Administration.

Section Two. Election of Officers. The Officers of the Association shall be elected annually by the Board of Administration at its organizational meeting, and shall hold office at the pleasure of the Board.

Section Three. Removal of Officers. On the affirmative vote of a majority of the members of the Board of Administration, any officer may be removed, with or without cause, and his successor may be elected at any regular meeting of the Board or at any special meeting of the Board called for that purpose.

Section Four. **President.** The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Board of Administration and of Unit Owners. He shall have all general powers and duties that are incident to the office of President of a Florida non-profit corporation, including, without limitation, the power to appoint committees from among the Owners from time to time as he may deem appropriate to assist in the conduct of the affairs of the Association.

Section Five. **Secretary.** The Secretary shall keep the minutes of all meetings of the Board of Administration and of Unit Owners, shall have charge of such books and papers as the Board of Administration may determine and shall, in general, perform all duties incident of the office of Secretary of a Florida non-profit corporation.

Section Six. **Treasurer.** The Treasurer shall have responsibility for the funds and securities of the Association and the Condominium, for keeping full and accurate accounts showing all receipts and disbursements, and for the preparation of all necessary financial statements. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board of Administration, and shall, in general, perform all duties incident of the office of Treasurer of a Florida non-profit corporation.

Section Seven. **Compensation.** The officers shall serve without compensation.

ARTICLE FIVE: UNIT OWNERS

Section One. **Annual meetings.** The annual meetings of the Unit Owners shall be held on a day designated by the Board, provided that there shall be an annual meeting every calendar year and, to the extent possible, each annual meeting shall be no more than 13 months after the previous annual meeting..

Section Two. **Elections.** The regular election shall occur on the date of the annual meeting in accordance with the following procedure:

a. **Voting.** The members of the Board shall be elected by written ballot or voting machine. Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement; however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of members of the Board. No Unit Owner shall permit any other person to vote his or her ballot, and any such ballots improperly cast shall be deemed invalid. Any Unit Owner who permits another to vote his or her ballot may be fined by the Association in accordance with Section 718.303, Florida Statutes (2006), as amended from time to time. A Unit Owner needing assistance in casting the ballot for the reasons stated in Section 101.051, Florida Statutes (2006), as amended from time to time, may obtain assistance in casting the ballot.

b. **Notice.** Not less than sixty days before a scheduled election, the Association shall mail, deliver or Electronically Transmit to each Unit Owner entitled to a vote a

first notice of the date of the election, which must contain the correct mailing address of the Association. Any Unit Owner or other eligible person desiring to be a candidate for the Board must give written notice to the Association not less than forty (40) days before a scheduled election. At least fourteen (14) days before the election, the Association shall mail, deliver, or Electronically Transmit a second notice of the election, together with an agenda and a ballot listing all candidates, to all Unit Owners entitled to vote therein.

c. Candidate Information Sheet. Upon request of a candidate, the Association shall include with the second notice of the election a candidate information sheet. The information sheet may not be larger than 8 ½ by 11 inches and must be furnished by the candidate not less than thirty-five (35) days before the election to be included with the mailing of the ballot. The Association may not edit, alter, or otherwise modify the contents of the information sheet, and the original information sheet shall become part of the official records of the Association. The Association is not liable for the contents of the information sheets prepared by the candidates. The cost of mailing, delivering, or Electronically Transmitting the information sheet shall be borne by the Association.

Notwithstanding the foregoing, an election is not required unless more candidates file notices of intent to run or are nominated than Board of Administration vacancies exist.

Section Three. Special Meetings. The President may, and, if directed by resolution of the Board of Administration or by petition signed and presented to the Secretary/Treasurer by Unit Owners owning a total of at least two-thirds (2/3) of the common interest, shall, call a special meeting of Unit Owners. No business shall be transacted at a special meeting except as stated in the notice unless by consent, either in person or by proxy, of Unit Owners owning at least two-thirds (2/3) of the common interest.

Section Four. Place of Meetings. Meetings of Unit Owners shall be held at the principal office of the Association, or at such other suitable place convenient to the Owners as may be designated by the Board of Administration.

Section Five. Notice of Unit Owner Meetings. Written notice including an agenda and stating the place, day, and hour of the meeting and, in the case of a special meeting, stating the purpose or purposes for which the meeting is called, shall be mailed, hand delivered, or Electronically Transmitted to each Unit Owner at the address last furnished to the Association by the Unit Owner or hand delivered to each Unit Owner at least fourteen (14) days prior to the meeting and shall be posted in a conspicuous place on the condominium property at least fourteen (14) continuous days preceding the meeting. Upon notice to the Unit Owners, the Board shall by duly adopted rule designate a specific location on the Condominium Property upon which all notices of Unit Owner meetings shall be posted. Unit Owners may waive notice of specific meetings.

Section Six. Quorum. At all meetings of Unit Owners at which a quorum is required, a majority of the voting interests shall constitute a quorum for transaction of business. If, at any meeting of Unit Owners at which a quorum is required, less than a quorum is present, a

majority of the voting interests present may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section Seven. **Order of Business.** The order of business at all meetings of Unit Owners shall be as follows:

- a. Collection of election ballots.
- b. Roll call.
- c. Proof of notice of meeting or waiver of notice.
- d. Reading of minutes of preceding meeting.
- e. Reports of officers.
- f. Reports of Board of Administration.
- g. Reports of committees.
- h. Election of inspectors of election (when appropriate).
- i. Election of members of Board of Administration (when required).
- j. Unfinished business.
- k. New business.

Section Eight. **Proxies.** Except as otherwise specifically provided in the Condominium Act and these Bylaws, Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to a limited proxy form adopted from time to time by the Division of Florida Land Sales, Condominiums, and Mobile Homes. Limited and general proxies may be used to establish a quorum. Limited proxies may be used for any matter for which the Condominium Act requires or permits a vote of the Unit Owners unless the use of a proxy is specifically prohibited by the Condominium Act or by these Bylaws. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for nonsubstantive changes to items for which a limited proxy is required and given. No proxy, limited or general, may be used in the election of Board members or to fill vacancies on the Board of Administration unless permitted by the Condominium Act. Notwithstanding the provisions of this section, Unit Owners may vote in person at Unit Owner meetings.

Section Nine. **Minutes.** Minutes shall be taken at all meetings of Unit Owners. Copies of the minutes shall be available for inspection at the office of the Association by Unit Owners and members of the Board of Administration at all reasonable times.

Section Ten. Unit Owner Participation. Unit Owners shall have the right to participate in meetings of Unit Owners with reference to all designated agenda items and may tape record or videotape any meeting of the Unit Owners. The Association may adopt reasonable rules governing the frequency, duration, and manner of Unit Owner participation in Unit Owner meetings and governing tape recording or videotaping of Unit Owner Meetings.

Section Eleven. Approval by Unit Owners. Any approval by Unit Owners required by the Condominium Act, the Declaration of Condominium or these Bylaws shall be made at a duly noticed meeting of Unit Owners, which notice shall specifically incorporate an identification of agenda items, and shall be subject to all requirements of the Condominium Act, the Declaration, and these Bylaws, provided that Unit Owners may take action by written agreement without a meeting on any matter that requires the approval of the Unit Owners as provided by Section 718.112(2)(d)(4), Florida Statutes (2006).

Section Twelve. Action Without a Meeting. Any action required or permitted to be taken at an annual or special meeting of the members may be taken by written consent without a meeting, without prior notice, and without a vote in accordance with the Florida Not for Profit Corporation Act, to the extent permitted by such Act.

ARTICLE SIX: OPERATION OF PROPERTY

Section One. Share of Common Expenses and Common Surplus. Appurtenant to each Condominium Parcel shall be an undivided share in the Common Elements and Common Surplus and an undivided share of liability for the Common Expenses. Each Owner shall own an undivided share in the Common Elements and Common Surplus of the Condominium and an undivided share of the liability for Common Expenses. The ownership share of the Common Elements and Common Surplus and share of liability for the Common Expenses assigned to each Unit shall be based upon the total square footage of each Unit in uniform relationship to the total square footage of each other Unit and is set forth in the Unit Identification and Schedule of Shares attached as Exhibit B to the Declaration.

Section Two. Determination of the Common Expenses. Each year the Board of Administration shall prepare detailed proposed budgets of Common Expenses for the Association. The Association's budget shall contain estimates of the cost of performing the functions of the Association, including without limitation the estimated amounts necessary for maintenance and operation of Association Property, landscaping, streets and walkways, office expenses, utility services, replacement reserves, casualty insurance, liability insurance, and administration salaries, and other expenses required by the Condominium Act. All budgets shall show the amounts budgeted by accounts and expense classifications and shall include projections of Common Expenses, common revenues (from sources, if any, other than assessments of Unit Owners), the amount of common charges required to meet the excess of the former over the latter, and an allocation and assessment of such common charges against Unit Owners as provided in these Bylaws and the Declaration of Condominium. The final annual budgets shall

be adopted by the Board after consideration at a meeting held pursuant to Article Three, Section Nine.

After adoption of the budgets and determination of the annual Assessments per Unit, the Association shall assess such sums by promptly notifying all Owners by delivering or mailing notice thereof to the voting member representing each Unit at such member's most recent address as shown by the books and records of the Association. One-twelfth (1/12) of the Association's annual assessments shall be due and payable in advance to the Association on the first day of each month.

As used in these Bylaws, the term "Common Expenses" shall include, but shall not be limited to the following:

- a. All expenses of administration, maintenance, repair and replacement of the Association Property and the Common Elements of the Condominium.
- b. Insurance premiums on all policies of insurance obtained by the Board of Administration, managing agent or manager, as the case may be.
- c. Working capital reserve and contingency account.
- d. General operating expenses.
- e. Repair and replacement reserve.
- f. Reserve for deficits accrued in prior years.
- g. Reserve for acquisition or lease of Units, the Owners of which have elected to sell or lease the same, or that may become available at foreclosure or other judicial sale.
- h. Utility rates for water and gas, and related sewer rents.
- i. Utility rates for electricity serving the Common Elements, .
- j. All other amounts that the Owners may agree upon or that the Board of Administration may deem necessary or appropriate for the operation, administration, and maintenance of the Association and Condominium.
- k. All other amounts designated Common Expenses by the Declaration, by these Bylaws, or the Condominium Act.

Section Three. Reserves. The Condominium budget shall include reserve accounts for capital expenditures and deferred maintenance. These reserve accounts shall include but are not limited to, roof replacement, building painting and pavement resurfacing

reserves and any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000. The Association may adjust replacement reserve assessments annually to take into account any extension of the useful life of a reserve item caused by deferred maintenance. Reserve funds and any interest thereon shall remain in the reserve accounts and shall be used only for authorized reserve expenditures unless their use for other purposes has been approved in advance by a vote of the majority of the voting interests at a duly called meeting of the Association. This subsection does not apply to an adopted budget in which the Members have determined, by a vote of the majority of the voting interests at a duly called meeting of the Association, to provide no reserves or less reserves required by this subsection. Prior to turnover of control of the Association by the Developer, the Developer may vote to waive the reserves or reduce funding of reserves for the first two (2) fiscal years of the Association's operation, beginning with the fiscal year in which the initial Declaration is recorded. Any vote to waive or reduce reserves shall be effective for only one annual budget.

Section Four. Special Assessments. Special Assessments may be made by the Board of Administration from time to time to meet other needs or requirements of the Association and to provide for emergency repair or replacement of Association Property and infrequently recurring items of maintenance. However, any special Assessments which are not connected with an actual operating, managerial, or maintenance Common Expense shall not be levied without the prior approval of the majority of voting interests of the Association.

Section Five. Non-Waiver. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Association Property.

Section Six. Collection of Assessments. The Board of Administration shall, by suitable written notice, assess Common Expenses against Condominium Parcels monthly, on the first day of each month, each such assessment covering the next succeeding month. If any such installment remains unpaid for more than ten (10) days from the date due, the Board of Administration shall take prompt action to collect it.

Section Seven. Common Surplus. If in any taxable year the net receipts of the Association from assessments and all other sources except casualty insurance proceeds and other non-recurring items exceeds the sum of (a) total Common Expenses for which payment has been made or liability incurred within the taxable year, and (b) reasonable reserves for Common Expenses and other liabilities in the next succeeding taxable year as may be determined by the Board of Administration, such excess shall be retained and applied to lessen the assessments for the next year, the amount of such reduction for each Unit Owner being in proportion to his undivided interest in the Common Elements.

Section Eight. Liability for Assessments. All Unit Owners are jointly and severally obligated to pay the Common Expenses assessed by the Board of Administration at the times set forth in these Bylaws. No Unit Owner may exempt himself from liability for any assessment for Common Expenses by waiver of use or enjoyment of any of the Association Property or Common Elements or by abandonment of his Unit.

Section Nine. **Default in Payment of Common Expenses.** In the event a Unit Owner shall fail, for thirty (30) days following the due date thereof, to pay to the Board of Administration the Common Expenses assessed against his Unit, such Unit Owner shall be deemed in default, and shall be obligated to pay interest at the highest rate allowed by law on such Common Expenses from the due date thereof, together with all administrative late fees and expenses, including reasonable attorneys' fees, incurred by the Board of Administration in any proceeding brought to collect the same, or to foreclose a lien for nonpayment thereof.

Section Ten. **Foreclosure of Liens for Unpaid Common Expenses.** The Board of Administration may bring an action to foreclose any lien for unpaid Common Expenses in the manner that a mortgage of real property is foreclosed or it may bring an action to recover a money judgment for the unpaid assessment without waiving any claim of lien. The Board shall give notice to the Unit Owner of its intention to foreclose its lien at least thirty (30) days before the foreclosure action is filed. The notice shall be given by personal delivery or by certified mail, return receipt requested, addressed to the Unit Owner.

Section Eleven. **Use of Units; Rules and Regulations.** The use of Units and the Common Elements shall be subject to reasonable restrictions set forth in the Declaration and the Rules and Regulations promulgated and amended from time to time by the Board of Directors with the approval of a majority of the voting interests. Copies of all such rules and regulations shall be furnished to each Unit Owner prior to their effective date.

ARTICLE SEVEN: RECORDS

Section One. **Records; Certification.** The Board of Administration shall keep detailed records of all actions of such Board, including financial records and books of account of the Association. Such records shall include a chronological record of all receipts and disbursements. A separate account shall also be kept for each Condominium Parcel containing, among other things, the amount of each assessment against such Condominium Parcel, the date when due, amounts paid thereon, and the balance remaining due. The Board of Administration shall also prepare a quarterly written report summarizing receipts and disbursements of the Association, copies of which shall be made available to all Unit Owners. Additionally, an annual report of receipts and disbursements of the Condominium or a complete set of financial statements shall be rendered by the Board of Administration to all Unit Owners and mortgagees requesting the same promptly after the end of each fiscal year.

Section Two. **Certificate of Compliance.** A certificate of compliance from a licensed electrical contractor may be accepted by the Board as evidence of compliance by the Condominium Units to the applicable fire and life safety codes.

ARTICLE EIGHT: DISPUTE RESOLUTION

Section One. **Written Inquiries.** When a Unit Owner files a written inquiry by certified mail with the Board of Administration, the Board shall respond in writing to the Unit Owner within thirty (30) days of receipt of the inquiry. The Board's response shall either give a

substantive response to the inquirer, notify the inquirer that a legal opinion has been requested, or notify the inquirer that advice has been requested from the division. If the Board requests advice from the division, the Board shall, within ten (10) days of its receipt of the advice, provide in writing a substantive response to the inquirer. If a legal opinion is requested, the Board shall, within sixty (60) days after the receipt of the inquiry, provide in writing a substantive response to the inquiry. The failure to provide in writing a substantive response to the inquiry as provided herein precludes the Board from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the inquiry. The Association may through its Board of Administration adopt reasonable rules and regulations regarding the frequency and manner of responding to Unit Owner inquiries, one of which may be that the Association is only obligated to respond to one written inquiry per Unit in any given thirty (30) day period. In such a case, any additional inquiry must be responded to in the subsequent thirty (30) day period, or periods, as applicable.

Section Two. **Disputes Between Unit Owners and Association.** Prior to the institution of any litigation between a Unit Owner and the Association, the parties shall petition the Division of Florida Land Sales, Condominiums and Mobile Homes for nonbinding arbitration. Arbitration shall be conducted according to the rules promulgated by the Division and in accordance with the procedure set forth in Chapter 718.1255, Florida Statutes (2006), as amended from time to time.

Section Three. **Fines.** The Association may levy reasonable fines against a Condominium Parcel for the failure of the Unit Owner or its occupant, licensee, or invitee, to comply with any provision of the Declaration of Condominium, Bylaws or reasonable rule of the Association in accordance with the procedure set forth in Section 718.303, Florida Statutes (2006), as amended from time to time.

ARTICLE NINE: MISCELLANEOUS

Section One. **Notices.** All notices required or permitted to be sent to the Board of Administration shall be sent by registered or certified mail to the office of the Board, or to such other address as such Owner may have designated, in writing, to the Board. All notices required or permitted to be sent to a Unit Owner shall be sent to the address last furnished to the Association by the Unit Owner. All notices to Unit mortgagees shall be sent by registered or certified mail to their respective addresses as maintained by the Secretary. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received.

Section Two. **Waiver.** No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations and failures to enforce that may occur.

Section Three. **Invalidity.** If any provision or provisions of these Bylaws is, or are, declared invalid, such invalidity shall in no way impair or affect the validity, enforceability, or effect of the remaining provisions of these Bylaws.

Section Four. **Captions.** Captions are inserted in these Bylaws for convenience and reference only, and shall not be taken in any way to limit or describe the scope of these Bylaws or any provision hereof.

Section Five. **Conduct of Meetings.** Roberts' Rules of Order (latest edition) shall govern the conduct of the Association's meetings when not in conflict with the Condominium Act, the Declaration, Articles of Incorporation, or these Bylaws.

Section Six. **Priorities in Case of Conflict.** In the event of conflict between or among the provisions of any of the following, the order of priorities shall be from highest priority to lowest:

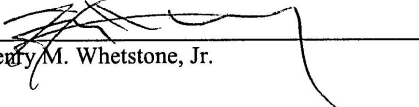
- a. The Declaration of Condominium
- b. The Articles of Incorporation
- c. The Bylaws
- d. The Rules and Regulations

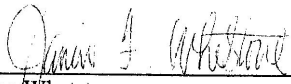
Section Seven. **Electronic Transmission.** The Board shall adopt rules and procedures for giving notice of meetings of the Board, committees, and Unit Owners by Electronic Transmission in a manner authorized by law.

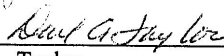
ARTICLE TEN: AMENDMENT

Section One. **Amendments.** These Bylaws may be amended or supplemented by the vote of Unit Owners entitled to exercise two-thirds (2/3) or more of the total voting power of the Association at a meeting of Unit Owners duly called and held for such purpose. No amendment shall be made that is in conflict with the Declaration, nor shall any amendment alter, abridge or amend the rights of the Developer or mortgagees of Units without their consent. Any such amendment or supplement shall be filed or recorded in the office in which the Declaration and a copy of these bylaws are recorded.

IN WITNESS WHEREOF, We, being all of the Directors of Whetstone Place Condominium Association, Inc., have hereunto set our hands this ____ day of _____, 2007.


Henry M. Whetstone, Jr.


 Janice Whetstone


 Dail A. Taylor

CERTIFICATE

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Whetstone Place Condominium Association, Inc., a Florida non-profit corporation, and,

That the foregoing Bylaws constitute the original Bylaws of said Association, as duly adopted at a meeting of the Board of Directors, held on the 26th day of April, 2007.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of said Association this 26th day of April, 2007.

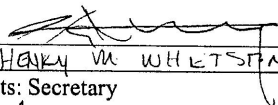

 HENRY M. WHETSTONE, JR.
 Its: Secretary
 Acting (Corporate Seal)

EXHIBIT "I" **PARKING SPACE ALLOCATION**

Each Office Unit Owner shall be entitled to use up to the number of parking spaces allocated to his Unit as shown below. The Board of Directors may adopt reasonable rules and regulations to enforce the parking allocation.

Unit Number	Sq. Ft. Per Unit*	Spaces per Unit	Spaces per 1,000 Sq. Ft.
Signage	n/a	0	n/a
100	2,542	11	4.3
101	2,564	11	4.3
102	2,906	13	4.5
103	2,536	11	4.3
104	2,054	9	4.4
105	2,451	11	4.5
106	2,451	11	4.5
107	2,054	9	4.4
200	1,766	8	4.5
201	2,056	9	4.4
202	1,773	8	4.5
203	2,145	10	4.7
204	2,027	9	4.4
205	1,756	8	4.6
206	1,676	7	4.2
207	1,629	7	4.3
208	1,576	7	4.4
209	1,577	7	4.4
210	1,628	7	4.3
211	1,676	7	4.2
300	1,748	8	4.6
301	2,075	10	4.8
302	1,773	8	4.5
303	2,145	10	4.7
304	2,027	9	4.4
305	1,756	8	4.6
306	1,670	8	4.8
307	1,652	8	4.8
308	1,576	7	4.4
309	1,577	7	4.4
310	1,652	8	4.8
311	<u>1,652</u>	<u>8</u>	4.8
	62,146	279	

* Section 4.5 of the Declaration provides that the square footage calculations set forth above and as shown in the Condominium Documents will control in the event of a difference in the actual square footage of the Units.

EXHIBIT "I"

This Instrument Prepared By:
Katherine G. Jones
Upchurch, Bailey and Upchurch, P.A.
Post Office Box 3007
St. Augustine, Florida 32085
FN: 4-05-708

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT ("Agreement") is executed this ____ day of April, 2007, by Whetstone 312, Inc., a Florida corporation whose post office address is 100 Whetstone Place, St. Augustine, Florida 32086 ("Grantor") and Whetstone Place Condominium Association, Inc., a Florida corporation not-for-profit, whose address is 100 Whetstone Place, St. Augustine, Florida 32086 ("Grantee").

The Grantor and Grantee, for and in consideration of the sum of Ten and 00/100ths Dollars (\$10.00) paid by Grantee and of the mutual covenants and promises set forth below, agree:

1. **Grant of Easement.** Grantor hereby grants, bargains and sells to Grantee, its successors, legal representatives, and assigns an exclusive easement for ingress, egress and the use of eighty-eight (88) parking spaces designated by Grantor from time to time on and over the following described parcel of property located in St. Johns County, Florida, more particularly described on Exhibit A attached hereto (the "Easement Property").

2. **Benefitted Property.** The Easement granted herein is for the benefit of and shall be appurtenant to the Property described on Exhibit B attached hereto (the "Benefitted Property").

Exhibit "J"

3. **Maintenance of Improvements.** Grantee, at its expense, shall maintain all driveways and parking areas within the Easement Property.

4. **Hold Harmless.** Grantee shall hold Grantor and its assigns harmless from any and all liability for injuries, death or damages arising out of or resulting from Grantee's use of the Easement Property and/or installation and maintenance of any improvements therein.

5. **Attorneys' Fees.** In connection with any litigation arising out of this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs at all levels of the proceedings in addition to any other relief granted.

6. **Relocation of Parking.** The Grantor or its successors or assigns may temporarily relocate this easement during the construction of Phase II of Whetstone Place, a condominium ("the Condominium"), pursuant to the Declaration of Condominium for Whetstone Place, a condominium, recorded in Official Records ____, page ____, of the public records of St. Johns County, Florida, ("the Declaration"). During the time the easement is relocated, neither Grantee nor its members shall have any right of ingress, egress, or parking on or over the Easement Property.

7. **Termination.** Upon the recording of an amendment to the Declaration adding Phase II to the Condominium, this Agreement and the easement rights set forth in this Agreement shall automatically terminate.

8. **Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have caused this Easement Agreement

to be executed on the day and year first above written.

Signed, sealed and delivered in the
presence of:

Witness
(type or print name)

Witness
(type or print name)

WHETSTONE 312, INC., a Florida
corporation,

By: _____
Henry M. Whetstone, Jr.
Its President

GRANTOR

Witness
(type or print name)

Witness
(type or print name)

WHETSTONE PLACE CONDOMINIUM
ASSOCIATION, INC., a Florida
corporation not-for-profit

By: _____
Henry M. Whetstone, Jr.
Its President

STATE OF FLORIDA
COUNTY OF

THE FOREGOING instrument was acknowledged before me this _____ day
of April, 2007, by Henry M. Whetstone, Jr., who is personally known to me or has
produced a Florida driver's license as identification.

Notary Public

EXHIBIT "A"**EASEMENT PROPERTY****(Phase II)**

A PARCEL OF LAND IN THE G.W. PERPALL GRANT, SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT NORTHWEST CORNER OF ST. AUGUSTINE SOUTH UNIT NO.1 AS RECORDED IN MAP BOOK 8, PAGE 33, OF THE PUBLIC RECORDS OF SAID COUNTY, ON THE EAST RIGHT-OF-WAY LINE OF THE 200 FOOT WIDTH RIGHT-OF-WAY FOR U.S. HIGHWAY NO. 1; THENCE NORTH 00 DEGREES 08 MINUTES 00 SECONDS EAST, ON SAID EAST RIGHT-OF-WAY LINE 1,990.24 FEET TO THE POINT OF INTERSECTION OF SAID EAST RIGHT-OF-WAY LINE WITH THE SOUTH RIGHT-OF-WAY LINE FOR STATE ROAD NO. 312, A 200 FOOT WIDTH RIGHT-OF-WAY; THENCE SOUTH 89 DEGREES 52 MINUTES 00 SECONDS EAST, ON SAID SOUTH RIGHT-OF-WAY LINE FOR STATE ROAD NO. 312, A DISTANCE OF 950.00 FEET THENCE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST 310.00 FEET TO THE POINT OF BEGINNING AT THE NORTHWEST CORNER OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE SOUTH 89 DEGREES 52 MINUTES 00 SECONDS EAST 376.80 FEET TO THE WEST LINE OF A 60 FOOT ROAD; THENCE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST ON SAID WEST LINE OF ROAD 25.25 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 00 SECONDS WEST 20.00 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST 10.00 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES 00 SECONDS EAST 8.00 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST 200.00 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 00 SECONDS WEST 364.80 FEET; THENCE NORTH 00 DEGREES 08 MINUTES 00 SECONDS EAST 235.25 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B"
BENEFITTED PROPERTY
(Phase I)

A PARCEL OF LAND IN THE G.W. PERPALL GRANT, SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF ST. AUGUSTINE SOUTH, UNIT NO. 1, AS RECORDED IN MAP BOOK 8, PAGE 33, PUBLIC RECORDS OF SAID COUNTY, ON THE EAST RIGHT-OF-WAY LINE OF THE 200 FOOT WIDTH RIGHT-OF-WAY FOR U.S. HIGHWAY NO. 1; THENCE NORTH 00 DEGREES 08 MINUTES 00 SECONDS EAST, ON SAID EAST RIGHT-OF-WAY LINE, 1,990.24 FEET TO THE POINT OF INTERSECTION OF SAID EAST RIGHT-OF-WAY LINE WITH THE SOUTH RIGHT-OF-WAY LINE FOR STATE ROAD NO.312, A 200 FOOT WIDTH RIGHT-OF-WAY; THENCE SOUTH 89 DEGREES 52 MINUTES 00 SECONDS EAST, ON SAID SOUTH RIGHT-OF-WAY LINE FOR STATE ROAD 312; A DISTANCE OF 950 FEET TO THE POINT OF BEGINNING AT THE NORTHWEST CORNER OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE CONTINUING SOUTH 89 DEGREES 52 MINUTES 00 SECONDS EAST, ON SAID SOUTH RIGHT-OF-WAY LINE, 376.80 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST, ON THE WEST LINE OF A 60 FOOT WIDTH ROAD, 310.00 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 00 SECONDS WEST 376.80 FEET; THENCE NORTH 00 DEGREES 08 MINUTES 00 SECONDS EAST 310.00 FEET TO THE POINT OF BEGINNING

Phase II

A PARCEL OF LAND IN THE G.W. PERPALL GRANT, SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT NORTHWEST CORNER OF ST. AUGUSTINE SOUTH UNIT NO.1 AS RECORDED IN MAP BOOK 8, PAGE 33, OF THE PUBLIC RECORDS OF SAID COUNTY, ON THE EAST RIGHT-OF-WAY LINE OF THE 200 FOOT WIDTH RIGHT-OF-WAY FOR U.S. HIGHWAY NO. 1; THENCE NORTH 00 DEGREES 08 MINUTES 00 SECONDS EAST, ON SAID EAST RIGHT-OF-WAY LINE 1,990.24 FEET TO THE POINT OF INTERSECTION OF SAID EAST RIGHT-OF-WAY LINE WITH THE SOUTH RIGHT-OF-WAY LINE FOR STATE ROAD NO. 312, A 200 FOOT WIDTH RIGHT-OF-WAY; THENCE SOUTH 89 DEGREES 52 MINUTES 00 SECONDS EAST, ON SAID SOUTH RIGHT-OF-WAY LINE FOR STATE ROAD NO. 312, A DISTANCE OF 950.00 FEET THENCE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST 310.00 FEET TO THE POINT OF BEGINNING AT THE NORTHWEST CORNER OF THE HEREIN DESCRIBED PARCEL OF LAND; THENCE SOUTH 89 DEGREES 52 MINUTES 00 SECONDS EAST 376.80 FEET TO THE WEST LINE OF A 60 FOOT ROAD; THENCE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST ON SAID WEST LINE OF ROAD 25.25 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 00 SECONDS WEST 20.00 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST 10.00 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES 00 SECONDS EAST 8.00 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST 200.00 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 00 SECONDS WEST 364.80 FEET; THENCE NORTH 00 DEGREES 08 MINUTES 00 SECONDS EAST 235.25 FEET TO THE POINT OF BEGINNING.

Exhibit "K"

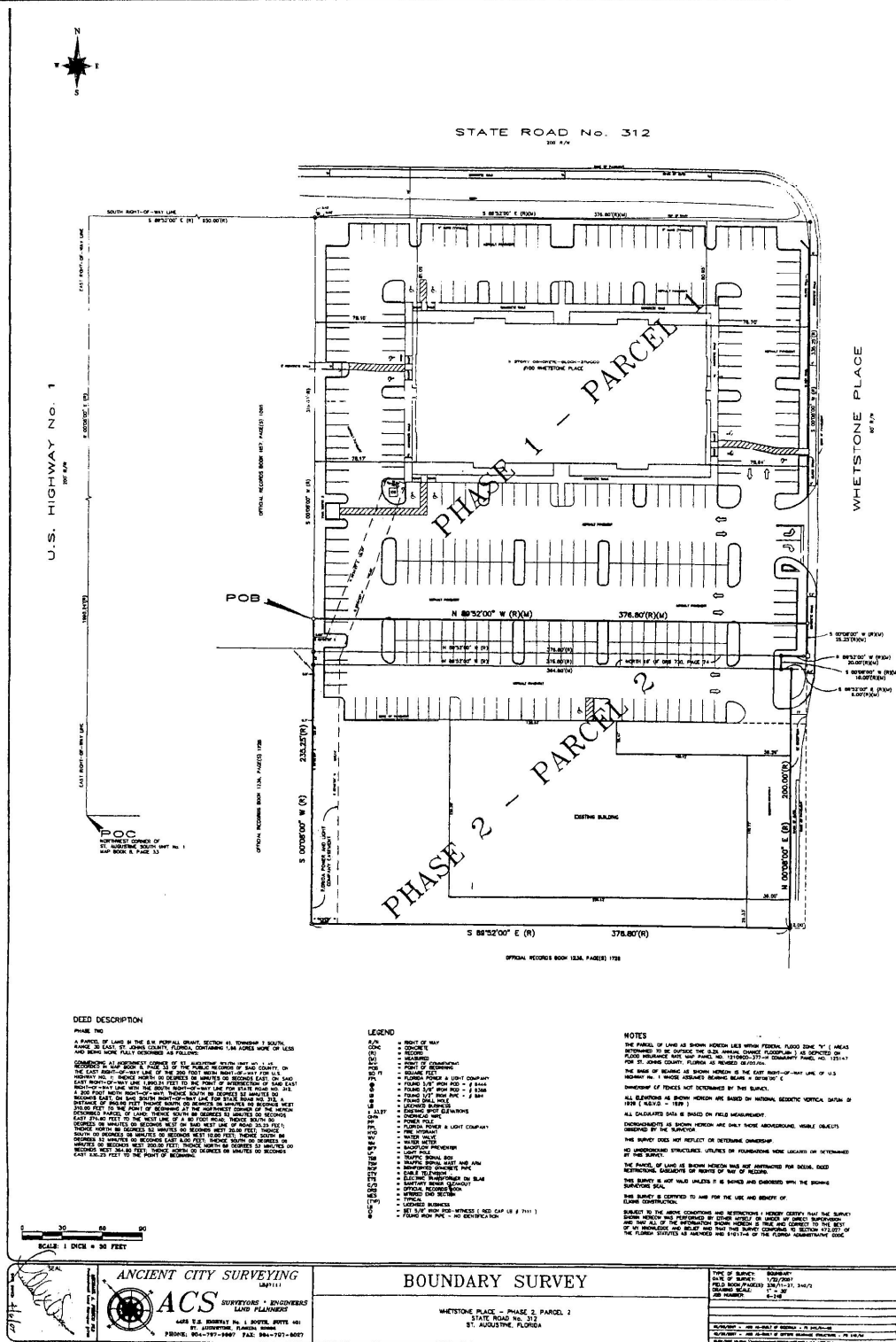


Exhibit "I"

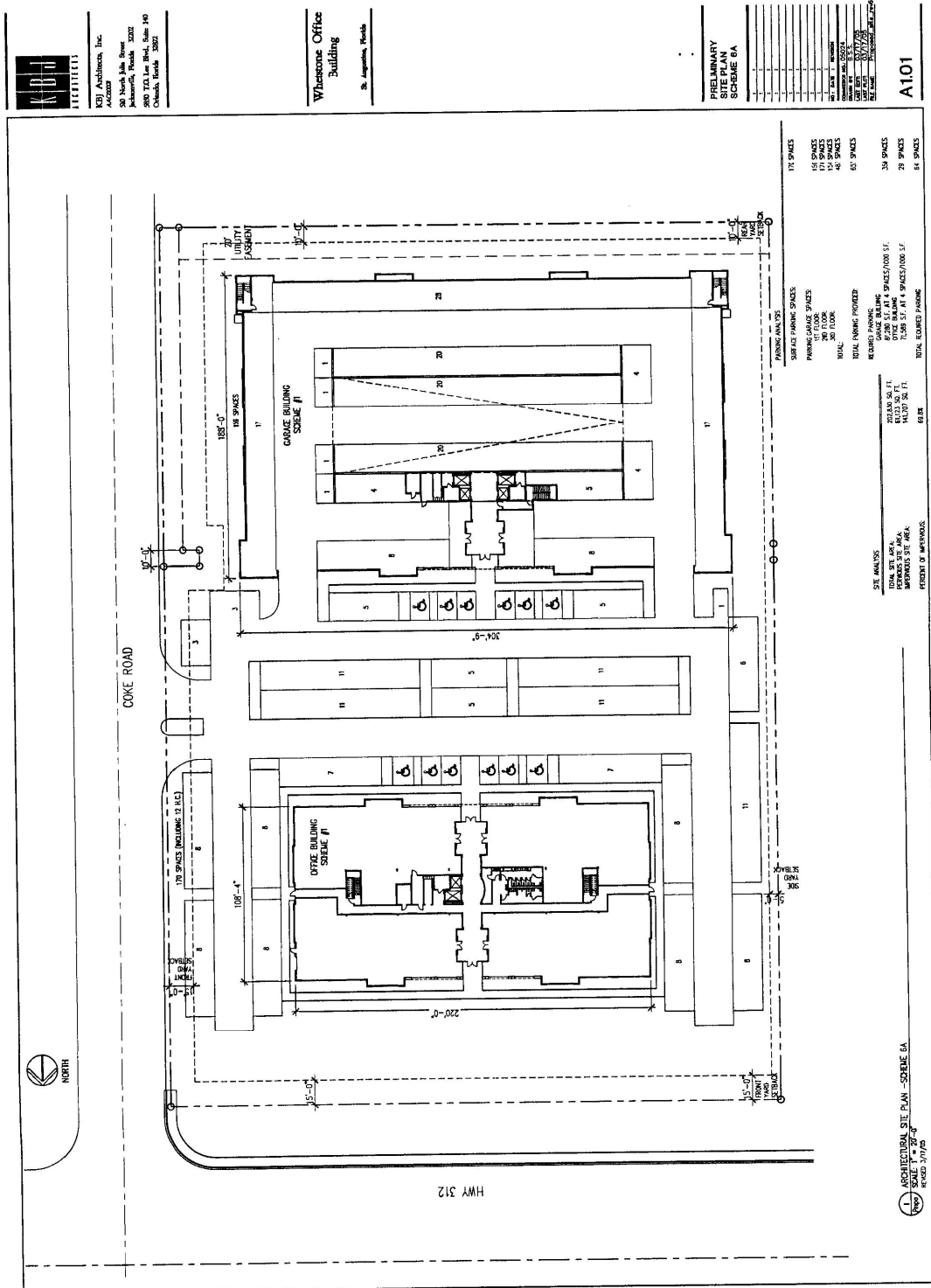


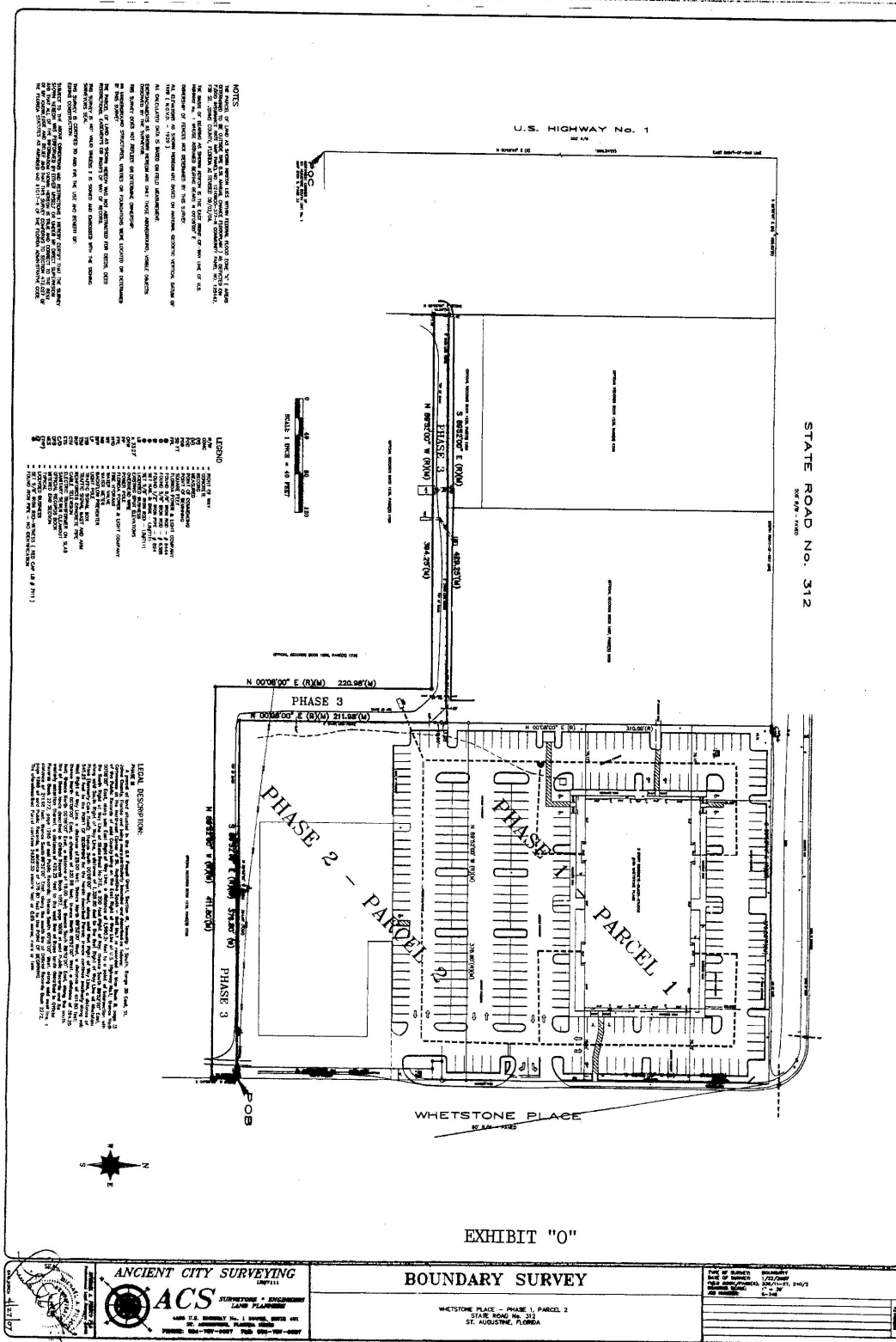
Exhibit "M"

PHASE III

A PARCEL OF LAND SITUATED IN THE G.W. PERPALL GRANT, SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA AND BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF ST. AUGUSTINE SOUTH – UNIT NO. 1 AS RECORDED IN MAP BOOK 8, PAGE 33 OF THE PUBLIC RECORDS OF SAID COUNTY BEING ON THE EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY NO. 1; THENCE NORTH 00°08'00" EAST, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1,990.24 FEET TO A POINT OF INTERSECTION WITH THE SOUTH RIGHT-OF-WAY LINE OF STATE ROAD NO. 312, A 200 FOOT RIGHT-OF-WAY; THENCE SOUTH 89°52'00" EAST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 1,326.80 FEET TO THE WEST OF RIGHT-OF-WAY LINE OF WHETSTONE PLACE (FORMERLY COKE ROAD); THENCE SOUTH 00°08'00" WEST, ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 545.25 FEET TO THE POINT OF BEGINNING FOR THE HEREIN DESCRIBED PARCEL; THENCE CONTINUE SOUTHERLY ALONG SAID WEST RIGHT-OF-WAY LINE, A DISTANCE OF 25.00 FEET; THENCE NORTH 89°52'00" WEST, A DISTANCE OF 411.80 FEET; THENCE NORTH 00°08'00" EAST, A DISTANCE OF 220.98 FEET; THENCE NORTH 89°52'00" WEST, A DISTANCE OF 394.25 FEET; THENCE NORTH 00°08'00" EAST, A DISTANCE OF 16.00 FEET; THENCE SOUTH 89°52'00" EAST, ALONG THE SOUTH LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1057, PAGE 1008 OF SAID PUBLIC RECORDS AND ITS WESTERLY EXTENSION THEREOF, A DISTANCE OF 429.25 FEET TO THE WEST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 2272, PAGE 1265 OF SAID PUBLIC RECORDS; THENCE SOUTH 00°08'00" WEST, ALONG SAID WEST LINE, A DISTANCE OF 211.98 FEET; THENCE SOUTH 89°52'00" EAST, ALONG THE SOUTH LINE OF OFFICIAL RECORDS BOOK 2272, PAGE 1265 OF SAID PUBLIC RECORDS, A DISTANCE OF 376.80 FEET TO THE POINT OF BEGINNING.

Exhibit "N"



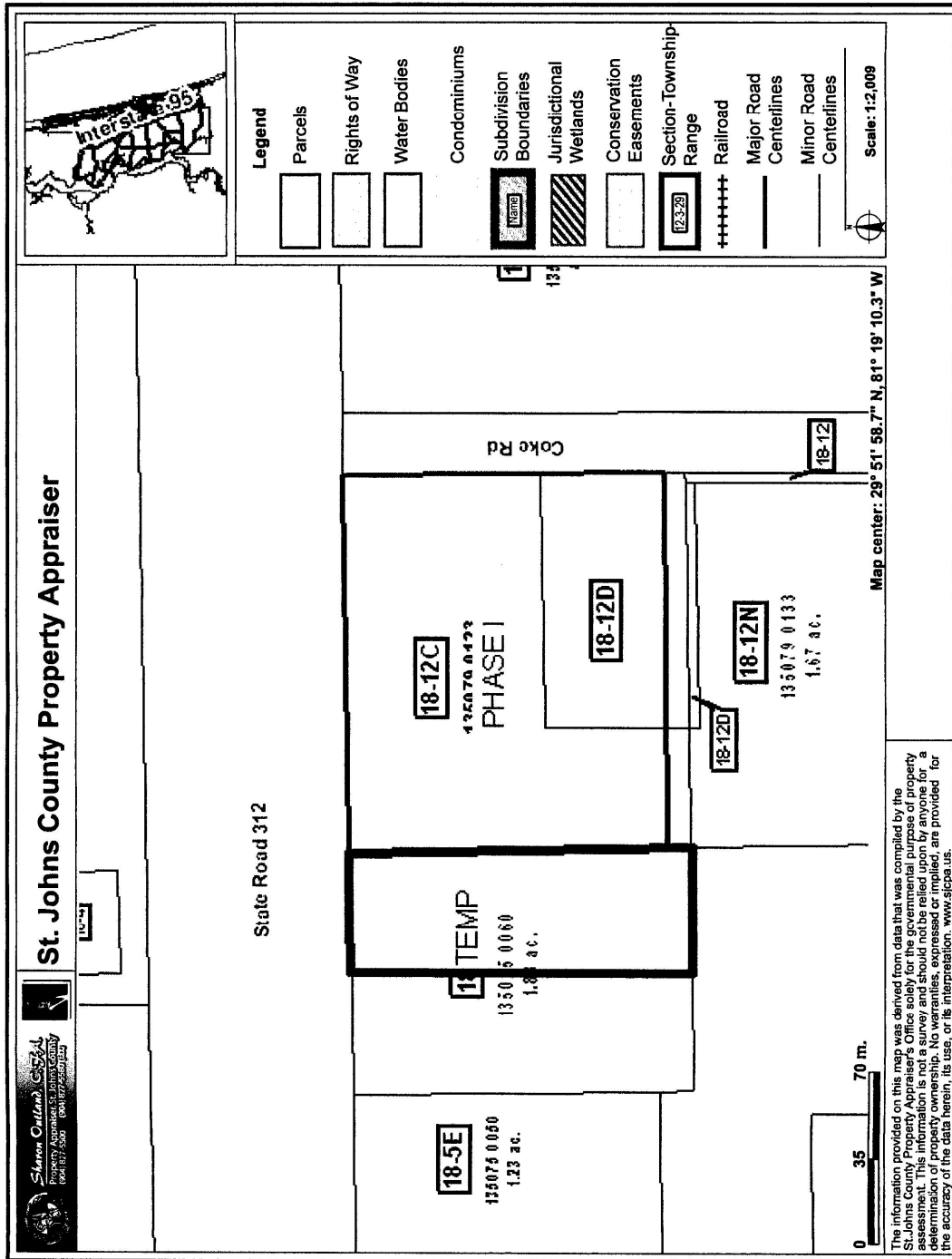


Exhibit "P"

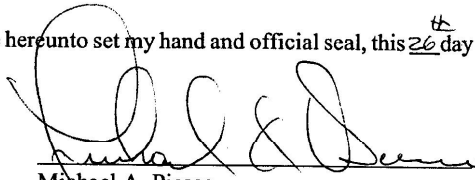
**SURVEYOR'S CERTIFICATE
FOR
WHETSTONE PLACE,
a condominium**

STATE OF FLORIDA
COUNTY OF ST. JOHNS

BEFORE ME, the undersigned authority duly authorized to administer oaths and take acknowledgements, personally appeared Michael A. Piesco, P.L.S., by me well known and known to me to be the person hereinafter described, who after being by me first duly sworn, deposes and says on oath as follows:

1. I am a professional land surveyor licensed and authorized to practice in the State of Florida.
2. I hereby certify that the construction of Phase I of Whetstone Place, a condominium, is substantially complete so that the survey and plot plan, together with the provisions of the Declaration of Condominium describing the condominium, is an accurate representation of the location and dimensions of Phase I of the condominium and that the identification, location and dimensions of the common elements and of each unit in Phase I can be determined from these materials.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal, this 26th day of April, 2007.


Michael A. Piesco
Florida Certification No. 4793

SWORN TO AND SUBSCRIBED before me this 26th day of April, 2007, by Michael A. Piesco, who is personally known to me or who has produced Florida driver's license as identification.



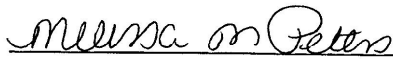

Signature of Notary
MELISSA M. PETERS
Name of Notary Typed/Printed/Stamped
Commission Number: DD 617908
My Commission Expires: 11/27/2010

EXHIBIT "Q"

81 14754

GRANT OF NON-EXCLUSIVE EASEMENT

KNOW ALL MEN BY THESE PRESENTS:

REC 512 PAGE 424

That the undersigned, DIXIE PROPERTIES OF ST. AUGUSTINE, INC., a Florida Corporation, hereinafter called GRANTOR, does hereby and by these presents assign, convey, remise, release and grant unto HENRY M. WHETSTONE and ESTHER S. WHETSTONE, his wife, hereinafter called GRANTEE, a perpetual, non-exclusive easement for ingress and egress and access over and across the following described parcel of real property in St. Johns County, Florida, to wit:

LEGAL DESCRIPTION PER ATTACHED SCHEDULE A.

TO HAVE AND TO HOLD unto the grantee, their successors and assigns for the purposes of non-exclusive access in common with others owning or using lands in the vicinity of said easement and with the understanding that no structures or improvements will be constructed thereon to impede access for ingress and egress in common with others owning or using lands in the vicinity thereof.

The purpose of this easement is for ingress and egress in common with others as a means of providing vehicular traffic to the grantor, grantee, others owning lands in the vicinity and the general public requiring access to such lands for business or other lawful purposes.

It is further understood and agreed by the acceptance of this easement, the grantee, their successors and assigns covenant and agree that in the event a governmental agency accepts a dedication of the easement for public right of way purposes, the grantee will release, convey and discharge all of its right, title and interest in and to said easement in favor of such governmental agency forthwith.

WITNESS the seal of the grantor this 13th day of October, 1981.

SIGNED, SEALED AND DECLARED
IN OUR PRESENCE:

DIXIE PROPERTIES OF ST. AUGUSTINE,
INC., a Florida Corporation

Elizabeth A. Petty
Witness
Elizabeth A. Petty
Witness

BY *Philip B. Genovar*
President

STATE OF FLORIDA
COUNTY OF ST. JOHNS

PHILIP B. GENOVAR, as President of DIXIE PROPERTIES OF ST. AUGUSTINE, INC., a Florida Corporation, appearing before me, the undersigned officer, did acknowledge the execution hereof for the purposes herein expressed with lawful authority to act for and on behalf of said corporation.

WITNESS my hand and seal at St. Augustine, St. Johns County, Florida this 13th day of October, 1981.

STATE OF FLORIDA
DOCUMENTARY STAMP TAX
\$ 00.45

Elizabeth A. Petty
Notary Public, State of Florida
at Large
My Commission Expires: 4-13-84

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES APRIL 13, 1984

THIS INSTRUMENT PREPARED BY:
DAVID G. CONN
P. O. BOX 408
ST. AUGUSTINE, FL 32084

SCHEDULE A

OFF REC 512 PAGE 425

Description of road on land of Dixie Properties of St. Augustine, Inc. in
Section 41-7-30, St. Johns County, Florida

DESCRIPTION: ROAD

A STRIP OF LAND 60 FEET IN WIDTH LYING 30 FEET ON EACH SIDE OF THE FOLLOWING
DESCRIBED CENTER LINE IN SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST.
JOHNS COUNTY, FLORIDA:

COMMENCING AT THE NORTHWEST CORNER OF ST. AUGUSTINE SOUTH, UNIT NO. 1, AS
RECORDED IN MAP BOOK 8, PAGE 33, PUBLIC RECORDS OF SAID COUNTY, ON THE EAST
RIGHT OF WAY LINE OF THE 200 FOOT WIDTH RIGHT OF WAY FOR U.S. HIGHWAY NO. 1;
THENCE NORTH 00 DEGREES 08 MINUTES EAST, ON SAID EAST RIGHT OF WAY LINE,
1,990.24 FEET TO THE POINT OF INTERSECTION OF SAID EAST RIGHT OF WAY LINE
WITH THE SOUTH RIGHT OF WAY LINE OF STATE ROAD NO. 312, A 200 FOOT WIDTH
RIGHT OF WAY; THENCE SOUTH 89 DEGREES 52 MINUTES EAST, ON SAID RIGHT OF WAY
LINE OF STATE ROAD NO. 312, A DISTANCE OF 1,356.80 FEET TO THE POINT OF
BEGINNING OF THE HEREIN DESCRIBED CENTER LINE; THENCE SOUTH 00 DEGREES 08
MINUTES WEST 665 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES EAST 730 FEET TO
POINT "A"; THENCE CONTINUING SOUTH 89 DEGREES 52 MINUTES EAST 11.95 FEET;
THENCE SOUTH 74 DEGREES 52 MINUTES EAST 397.95 FEET; THENCE SOUTH 15 DEGREES
08 MINUTES WEST 10 FEET TO POINT "B"; THENCE RETURNING BY SAME COURSES TO
SAID POINT "A"; THENCE NORTH 00 DEGREES 08 MINUTES EAST 364.73 FEET TO THE
POINT OF A CURVE TO THE RIGHT WITH RADIUS OF 60 FEET; THENCE ON SAID CURVE
TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 90 DEGREES, AN ARC DISTANCE OF
94.25 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES EAST, TANGENT TO SAID CURVE,
464.20 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES WEST 10 FEET TO POINT "C";
ALSO, TWO CUL-DE-SACS WITH DIAMETERS OF 80 FEET AND WITH CENTERS OF SAID
CUL-DE-SACS BEING AT SAID POINTS "B" AND "C".

ST. AUGUSTINE SOUTH, UNIT NO. 1
11 OCT 11 11 25
ST. AUGUSTINE SOUTH, UNIT NO. 1
ST. AUGUSTINE SOUTH, UNIT NO. 1

This instrument prepared by:
JAMES JONES, P.O. Box 1321
St. Augustine, FL 32084

EASEMENT
Form 5722 (Revised) Rev. 2/80

Date JAN. 8 1982

ER No. 4753-1-130
File No.

Sec. 41 Twp. 7S Pgs. 30E
OFF REC 532 PAGE 593

82 4311

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

A STRIP OF LAND 10 FEET IN WIDTH IN THE G. W. PERPALL GRANT IN SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, THE SOUTH LINE OF SAID STRIP OF LAND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF ST. AUGUSTINE SOUTH, UNIT NO. 1, AS RECORDED IN MAP BOOK 8, PAGE 33, PUBLIC RECORDS OF SAID COUNTY, ON THE EAST RIGHT OF WAY LINE OF THE 200 FOOT WIDTH RIGHT OF WAY FOR U. S. HIGHWAY NO. 1; THENCE NORTH 00 DEGREES 03 MINUTES EAST, ON SAID EAST RIGHT OF WAY LINE, 1,920.24 FEET TO THE POINT OF INTERSECTION OF SAID EAST RIGHT OF WAY LINE WITH THE SOUTH RIGHT OF WAY LINE FOR STATE ROAD NO. 312, A 200 FOOT WIDTH RIGHT OF WAY; THENCE SOUTH 89 DEGREES 52 MINUTES EAST, ON SAID SOUTH RIGHT OF WAY LINE FOR STATE ROAD NO. 312, A DISTANCE OF 1,926.80 FEET TO THE WEST LINE OF A 60 FOOT WIDTH ROAD; THENCE SOUTH 08 DEGREES 08 MINUTES WEST, ON SAID WEST LINE OF ROAD, 335.25 FEET; THENCE NORTH 89 DEGREES 52

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

IN WITNESS WHEREOF, the undersigned has signed and sealed this agreement on Jan 8 1982.

Signed, sealed and delivered
in the presence of:

Mary C. Laker
Gloria King

Henry M. Whitestone, Jr. (SEAL)
Henry M. Whitestone, Jr. (SEAL)

STATE OF FLORIDA
DOCUMENTARY STAMP TAX
DEPT. OF REVENUE
08 MAR 02 1982
00.45

STATE OF FLORIDA AND COUNTY OF

The foregoing instrument was acknowledged before me this day of 1982.

by and

respectively the President and Secretary of

FILED AND RECORDED
PUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA.

corporation, on behalf of the corporation.

032 MAR 30 PM 2:05

Paul "Bud" Harkel
CLERK OF CIRCUIT COURT

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES:

STATE OF FLORIDA AND COUNTY OF

The foregoing instrument was acknowledged before me this day of 1982.

by Henry M. Whitestone, Jr. and

NOTARY PUBLIC, STATE OF FLORIDA
MY COMMISSION EXPIRES: 5-14-82

MINUTES WEST 141.80 FEET TO THE POINT OF BEGINNING OF THE
HEREIN DESCRIBED LINE AT THE EAST END OF SAID STRIP OF LAND;
THENCE CONTINUING NORTH 89 DEGREES 52 MINUTES WEST 38.20 FEET
TO THE WEST END OF SAID STRIP OF LAND.

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA.

1942 MAR 30 PM 2:06

Carl "Buck" Mankel
CLERK OF DISTRICT COURT

Rec - 700
Doc - 45

85 17876

GRANT OF NON-EXCLUSIVE EASEMENT

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, HENRY M. WHETSTONE, SR. and ESTHER S. WHETSTONE, his wife, hereinafter called Grantors, do hereby and by these presents assign, convey, remise, release and grant unto HENRY M. WHETSTONE, JR., hereinafter called Grantee, a perpetual, non-exclusive easement for ingress and egress and access over and across the following described parcel of real property in St. Johns County, Florida, to-wit:

LEGAL DESCRIPTION PER ATTACHED SCHEDULE "A".

TO HAVE AND TO HOLD unto the Grantee, his successors and assigns for the purposes of non-exclusive access in common with others owning or using land in the vicinity of said easement and with the understanding that no structure or improvements will be constructed thereon to impede access for ingress and egress in common with others owning or using lands in the vicinity thereof.

The purpose of this easement is for ingress and egress in common with others as a means of providing vehicular traffic to the Grantors, Grantee, others owning land in the vicinity and the general public requiring access to such lands for business or other lawful purposes.

It is further understood and agreed by the acceptance of this easement, the Grantee, his successors and assigns covenant and agree that in the event a governmental agency accepts a dedication of the easement for public right of way purposes, the Grantee will release, convey and discharge all of its right, title and interest in and to said easement in favor of such governmental agency forthwith.

WITNESS the seals of the Grantors this 14th day of August, 1975.

Signed, Sealed and Declared
in our presence:

Henry M. Whetstone, Sr.
Henry M. Whetstone, Sr.
Esther S. Whetstone
Esther S. Whetstone

STATE OF FLORIDA
COUNTY OF ST. JOHNS

BEFORE ME, the undersigned authority, this day, personally appeared HENRY M. WHETSTONE, SR., and ESTHER S. WHETSTONE, his wife, and they did acknowledge the execution hereof for the purpose therein expressed.

WITNESS my hand and official seal at St. Augustine, St. Johns County, Florida, this 14th day of August, 1975.

Notary Public
My commission expires: June 9, 1976

REF 681 - 1280

EXHIBIT "A"

SCHEDULE "A" - Item 5

Being in the County of St. Johns and State of Florida, known and described as:

A parcel of land in the G. W. Perrell Grant, Section 41, Township 7 South, Range 30 East, St. Johns County, Florida, and being more fully described as follows:

Commencing at the Northwest corner of ST. AUGUSTINE SOUTH, UNIT NO. 1, as recorded in Map Book 8, page 34, public records of said county, on the East right of way line of the 200 foot width right of way for U. S. Highway No. 1; thence North 00 degrees 08 minutes East, on said East right of way line, 1,990.24 feet to the point of intersection of said East right of way line with the South right of way line for State Road No. 312, a 200 foot width right of way; thence South 89 degrees 52 minutes East, on said South right of way line for State Road No. 312, a distance of 1,326.80 feet to the West line of a 60 foot width road; thence South 00 degrees 08 minutes West, on said West line of road, 195.25 feet to the point of beginning at the Northeast corner of the herein described parcel of land; thence continuing South 00 degrees 08 minutes West, on said West line of road, 140 feet; thence North 89 degrees 52 minutes West 265 feet; thence North 00 degrees 08 minutes East 140 feet; thence South 89 degrees 52 minutes East 265 feet to the point of beginning.

85 23642

REC-688 PAGE 213

CORRECTIVEGRANT OF NON-EXCLUSIVE EASEMENT

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, HENRY M. WHETSTONE, SR., and ESTHER S. WHETSTONE, his wife, hereinafter called Grantors, do hereby and by these presents assign, convey, remise, release and grant unto HENRY M. WHETSTONE, JR., hereinafter called Grantee, a perpetual, non-exclusive easement for ingress and egress over and across the following described parcel of real property in St. Johns County, Florida, to-wit:

LEGAL DESCRIPTION PER ATTACHED SCHEDULE "A"

To have and to hold unto the Grantee, his successors and assigns for the purpose of non-exclusive access in common with others owning or using lands in the vicinity of said easement and with the understanding that no structure or improvements will be constructed thereon to impede access for ingress and egress in common with others owning or using lands in the vicinity thereof.

The purpose of this easement is for ingress and egress in common with others as a means of providing vehicular traffic to the Grantors, Grantee, others owning lands in the vicinity and the general public requiring access to such lands for business or other lawful purposes.

It is further understood and agreed by the acceptance of this easement, the Grantee, his successors and assigns covenant and agree that in the event a governmental agency accepts a dedication of the easement for public right of way purposes, the Grantee will release, convey and discharge all of his right, title and interest in and to said easement in favor of such governmental agency forthwith.

WITNESS the seals of the Grantors this 30th day of October, 1985.

Signed, Sealed and Declared
in our presence:

[Signature]

Raenata V. Butler

[Signature]
Henry M. Whetstone, Sr.

[Signature]
Esther S. Whetstone

STATE OF FLORIDA
COUNTY OF ST. JOHNS

BEFORE ME, the undersigned authority, this day, personally appeared HENRY M. WHETSTONE, SR., and ESTHER S. WHETSTONE, his wife, and they did acknowledge the execution thereof for the purposes therein expressed.

WITNESS my hand and official seal at St. Augustine, St. Johns County, Florida, this 30th day of October, 1985.

FLORIDA DOCUMENTARY STAMP TAX PAID

Date 10/31/85 Amt. 50

CARL "BOB" MARKEL

Clerk Circuit Court St. Johns County

By [Signature] Deputy Clerk

[Signature]
Notary Public

My commission expires: June 9, 1988

This instrument was prepared by
DAVID B. PARKER, P.A.
Attorney at Law
46 Spanish St.
St. Augustine, Fla. 32084

THIS DOCUMENT IS BEING RECORDED TO CORRECT
THE LEGAL DESCRIPTION AS APPEARS IN OFFICIAL
RECORDS BOOK 681, page 1279, PUBLIC RECORDS
OF ST. JOHNS COUNTY, FLORIDA.

SCHEDULE A

Description of road on land of Dixie Properties of St. Augustine, Inc. in
Section 41-7-30, St. Johns County, Florida

DESCRIPTION: ROAD

A STRIP OF LAND 60 FEET IN WIDTH LYING 30 FEET ON EACH SIDE OF THE FOLLOWING
DESCRIBED CENTER LINE IN SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST.
JOHNS COUNTY, FLORIDA:

COMMENCING AT THE NORTHWEST CORNER OF ST. AUGUSTINE SOUTH, UNIT NO. 1, AS
APPEARED IN MAP BOOK 8, PAGE 35, PUBLIC LANDS OF SAID COUNTY, ON THE EAST
RIGHT OF WAY LINE OF THE 200 FOOT WIDE RIGHT OF WAY FOR U.S. HIGHWAY NO. 1;
THENCE NORTH 00 DEGREES 00 MINUTES EAST, ON SAID EAST RIGHT OF WAY LINE,
1,956.04 FEET TO THE POINT OF BEGINNING OF SAID EAST RIGHT OF WAY LINE
WITH THE SOUTH RIGHT OF WAY LINE OF STATE ROAD NO. 312, A 200 FOOT WIDE
RIGHT OF WAY; THENCE SOUTH 89 DEGREES 52 MINUTES EAST, ON SAID RIGHT OF WAY
LINE OF STATE ROAD NO. 312, A DISTANCE OF 1,356.60 FEET TO THE POINT OF
BEGINNING OF THE ALPHEN LASH - E CENTER LINE; THENCE SOUTH 00 DEGREES 00
MINUTES EAST 640 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES EAST 730 FEET TO
POINT "A"; THENCE CONTINUING SOUTH 89 DEGREES 52 MINUTES EAST 11.95 FEET;
THENCE SOUTH 74 DEGREES 50 MINUTES EAST 397.95 FEET; THENCE SOUTH 15 DEGREES
00 MINUTES WEST 10 FEET TO POINT "B"; THENCE RETURNING BY SAME COURSES TO
SAID POINT "A"; THENCE NORTH 00 DEGREES 00 MINUTES EAST 364.75 FEET TO THE
POINT OF A CURVE TO THE RIGHT WITH RADIUS OF 60 FEET; THENCE ON SAID CURVE
TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 90 DEGREES, AN ARC DISTANCE OF
94.25 FEET; THENCE SOUTH 89 DEGREES 52 MINUTES EAST, TANGENT TO SAID CURVE,
494.20 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES WEST 10 FEET TO POINT "C";
ALSO, TWO CUT-TO-SIDE WITH BEARINGS OF 80 FEET AND WITH CENTERS OF SAID
CUT-TO-SIDE BEING AT SAID POINTS "B" AND "C".

FILED IN
ST. JOHNS COUNTY, FLA.

OCT 10 11-25

FILED IN
ST. JOHNS COUNTY, FLA.

FILED IN
ST. JOHNS COUNTY, FLA.

OCT 31 PM 3:40

FILED IN
ST. JOHNS COUNTY, FLA.

CORRECTIVE MODIFICATION OF
GRANT OF NON-EXCLUSIVE EASEMENT

WHEREAS, DIXIE PROPERTIES OF St. AUGUSTINE, INC., a Florida corporation, hereinafter called "First Party", has heretofore granted and conveyed unto HENRY M. WHETSTONE and ESTHER S. WHETSTONE, his wife, hereinafter called "Second Party", a perpetual, non-exclusive easement for ingress and egress and access by instrument captioned Grant of Non-Exclusive Easement recorded in Official Records Book 512, at page 424 of the public records of St. Johns County, Florida.

WHEREAS, it has since been determined that said Grant of Non-Exclusive Easement erroneously extended the easement substantially beyond the location of the property conveyed to the Second Party which is intended to be benefited by said easement.

WHEREAS, the parties desire to modify and correct said Grant of Non-Exclusive Easement as hereinafter provided.

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, DIXIE PROPERTIES OF ST. AUGUSTINE, INC., a Florida Corporation, hereinafter called First Party, does hereby and by these presents assign, convey, remise and release and grant unto HENRY M. WHETSTONE and ESTHER S. WHETSTONE, his wife, hereinafter called Second Party, a perpetual, non-exclusive easement for ingress and egress and access over and across the following described parcel of real property in St. Johns County, Florida, to wit:

LEGAL DESCRIPTION PER ATTACHED SCHEDULE "A".

TO HAVE AND TO HOLD unto the Second Party, its successors and assigns for the purpose of non-exclusive access in common with others owning or using lands in the vicinity of said easement and with the understanding that no structures or improvements will be constructed thereon to impede access for ingress and egress in common with others owning or using lands in the vicinity thereof.

The purpose of this easement is for ingress and egress in common with others as a means of providing vehicular traffic to the First Party, Second Party, other owning lands in the vicinity and the general public requiring access to such lands for business or other lawful purposes.

It is further understood and agreed by the acceptance of this easement, the Second Party, its successors and assigns covenant and agree that in the event a governmental agency accepts a dedication of the easement for public right of way purposes, the Second Party will release, convey and discharge all of its right, title and interest in and to said easement in favor of such governmental agency forthwith.

AND FURTHER:

That the undersigned HENRY M. WHETSTONE and ESTHER S. WHETSTONE, his wife, do hereby and by these presents assign, convey, remise, release and grant unto DIXIE PROPERTIES OF ST. AUGUSTINE, INC., a Florida corporation, all that portion of the non-exclusive easement described in Official Records Book 512, page 424 and 425 of the public records of St. Johns County, Florida, which is not described in the Schedule "A" attached to this Corrective Modification of Grant of Non-Exclusive Easement.

OFF 688 PAGE 1541

WITNESS the hands and seals of the parties hereto,
this 19th day of AUGUST, 1985.

SIGNED, SEALED AND DECLARED
IN OUR PRESENCE BY:

DIXIE PROPERTIES OF
ST. AUGUSTINE, INC.

[Signature]
Witness

BY [Signature] (SEAL)
its President

[Signature]
Witness

[Signature]
Witness

[Signature] (SEAL)
HENRY M. WHETSTONE

[Signature]
Witness

[Signature] (SEAL)
ESTHER S. WHETSTONE

STATE OF FLORIDA
COUNTY OF ST. JOHNS

PHILIP B. GENOVAR, as President of DIXIE PROPERTIES OF ST. AUGUSTINE, INC., a Florida corporation, appearing before me, the undersigned officer, did acknowledge the execution hereof for the purposes herein expressed with lawful authority to act for and on behalf of said corporation.

WITNESS my hand and seal at St. Augustine, St. Johns County, Florida this 19th day of August, 1985.

[Signature]
Notary Public, State of Florida
at Large

My Commission Expires: 9.24.86

STATE OF FLORIDA
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, personally appeared HENRY M. WHETSTONE and ESTHER S. WHETSTONE, his wife, to me known to be the persons described in and who executed the foregoing instrument and they acknowledged before me that they executed the same.

WITNESS my hand and seal at St. Augustine, St. Johns County, Florida this 19th day of November, 1985.

[Signature]
Notary Public, State of Florida
at Large

My Commission Expires: NOTARY PUBLIC, STATE OF FLORIDA
Commission Expires June 17, 1988

DEF 688 PAGE 1542
REC

SCHEDULE "A"

DESCRIPTION: EASEMENT

A strip of land 60 feet in width lying 30 feet on each side of the following described center line in Section 41, Township 7 South, Range 30 East, St. Johns County, Florida:

Commencing at the Northwest corner of St. Augustine South Unit No. 1, as recorded in Map Book 8, page 33, public records of said County, on the East right of way line of the 200 foot width right of way for U. S. Highway No. 1; thence North 00 degrees 08 minutes East, on said East right of way line, 1,990.24 feet to the point of intersection of said East right of way line with the South right of way line of State Road No. 312, a 200 foot width right of way; thence South 89 degrees 52 minutes East, on said right of way line of State Road No. 312, a distance of 1,356.80 feet to the point of beginning of the herein described center line; thence South 00 degrees 08 minutes West 665 feet to a point, said point being the end of the herein described center line.

RECORDED IN
BOOK 688 PAGE 1542

NOV -7 PM 3:53

RECORDED
INDEXED

86 12373

CORRECTIVE MODIFICATION OF
GRANT OF NON-EXCLUSIVE EASEMENT

WHEREAS, DIXIE PROPERTIES OF ST. AUGUSTINE, INC., a Florida corporation, hereinafter called "First Party", has heretofore granted and conveyed unto HENRY M. WHETSTONE and ESTHER S. WHETSTONE, his wife, a perpetual, non-exclusive easement for ingress and egress and access by instrument captioned Grant of Non-Exclusive Easement recorded in Official Records Book 512, at page 424, of the public records of St. Johns County, Florida.

WHEREAS, HENRY M. WHETSTONE, SR. and ESTHER S. WHETSTONE, his wife, heretofore granted and conveyed unto HENRY M. WHETSTONE, JR., hereinafter called "Second Party", a perpetual, non-exclusive easement for ingress and egress and access by instrument captioned Grant of Non-Exclusive Easement recorded in Official Records Book 681, at page 1279, and corrected in Official Records Book 648, at page 213, of the public records of St. Johns County, Florida.

WHEREAS, HENRY M. WHETSTONE, a/k/a HENRY M. WHETSTONE, SR. and ESTHER S. WHETSTONE, his wife, entered into a Corrective Modification of Grant of Non-Exclusive Easement with the First Party which is recorded in Official Records Book 688, at page 1540, of the public records of St. Johns County, Florida.

WHEREAS, the parties desire to similarly modify and correct the Grant of Non-Exclusive Easement recorded in Official Records Book 681, at page 1279, and corrected in Official Records Book 648, at page 213, of the public records of St. Johns County, Florida.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, DIXIE PROPERTIES OF ST. AUGUSTINE, INC., a Florida corporation, hereinafter called First Party, does hereby and by these presents assign, convey, remise and release and grant unto HENRY M. WHETSTONE, JR., hereinafter called Second Party, a perpetual, non-exclusive easement for ingress and egress and access over and across the following described parcel of real property in St. Johns County, Florida, to wit:

LEGAL DESCRIPTION PER ATTACHED SCHEDULE "A".

TO HAVE AND TO HOLD unto the Second Party, his successors and assigns for the purpose of non-exclusive access in common with others owning or using lands in the vicinity of said easement and with the understanding that no structures or improvements will be constructed thereon to impede access for ingress and egress in common with others owning or using lands in the vicinity thereof.

The purpose of this easement is for ingress and egress in common with others as a means of providing vehicular traffic to the First Party, Second Party, others owning lands in the vicinity and the general public requiring access to such lands for business or other lawful purposes.

It is further understood and accepted by the grantant of this easement, the Second Party, his successors and assigns covenant and agree that in the event a governmental agency accepts a dedication of the easement for public right of way purposes, the Second Party will release, convey and discharge all of its right, title and interest in and to said easement in favor of such governmental agency forthwith.

AND FURTHER:

That the undersigned, HENRY M. WHETSTONE, JR., does hereby and by these presents assign, convey, remise, release and

grant onto DIXIE PROPERTIES OF ST. AUGUSTINE, INC., a Florida corporation, all that portion of the non-exclusive easement described in Official Records Book 681, page 1279, as corrected in Official Records Book 688, page 213, of the public records of St. Johns County, Florida, which is not described in the Schedule "A" attached to this Corrective Modification of Grant of non-exclusive Easement.

WITNESS the hands and seals of the parties hereto, this 11 day of MAY, 1986.

SIGNED, SEALED AND DECLARED
IN OUR PRESENCE BY:

DIXIE PROPERTIES OF ST.
AUGUSTINE, INC.

Witness

BY: [Signature] (SEAL)
Its President

Witness

Witness

Witness

STATE OF FLORIDA
COUNTY OF ST. JOHNS

PHILIP B. GENOVAN, as President of DIXIE PROPERTIES OF ST. AUGUSTINE, INC., a Florida corporation, appearing in person, the undersigned officer, did acknowledge the execution thereof for the purposes herein expressed with lawful authority to act for and on behalf of said corporation.

WITNESS my hand and seal at St. Augustine, St. Johns County, Florida this 11 day of MAY, 1986.

Notary Public

My Commission Expires:

STATE OF FLORIDA
COUNTY OF ST. JOHNS

NOTARY PUBLIC STATE OF FLORIDA
COMMISSION EXPIRES JULY 4 1986

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, personally appeared HENRY M. WHETSTONE, Jr., to me known to be the person described in and who executed the foregoing instrument, and he acknowledged before me that he executed the same.

WITNESS my hand and seal at St. Augustine, St. Johns County, Florida this 11 day of MAY, 1986.

Notary Public

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
COMMISSION EXPIRES JULY 4 1986

SCHEDULE "A"

10/11/20 11:30 AM

10/11/20

87 30767

O.R. 763 PG 1170

THIS INSTRUMENT PREPARED BY:
JOHN D. BAILEY, JR.
Upchurch, Bailey and Upchurch, P.A.
501 Atlantic Bank Building
St. Augustine, Florida 32084

WARRANTY DEED

THIS INDENTURE, Made this 9 day of NOVEMBER, 1987,
Between FLAGLER HEALTH CARE FOUNDATION, INC., a Florida not-for-profit
corporation, Grantor, and HENRY WHETSTONE, JR., whose post office address
is 19 Dolphin Drive, St. Augustine, Florida 32084, of the County of St.
Johns and State of Florida, Grantee.

WITNESSETH, That said Grantor, for and in consideration of
the sum of Ten and No/100 Dollars (\$10.00), and other good and
valuable considerations to said Grantor in hand paid by said Grantee,
the receipt whereof is hereby acknowledged, has granted, bargained
and sold to the said Grantee and Grantee's heirs and assigns forever,
the following described land situate, lying and being in St. Johns
County, Florida, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A
PART HEREOF.

and said Grantor does hereby fully warrant the title to said land,
and will defend the same against the lawful claims of all persons
whomsoever.

IN WITNESS WHEREOF, Grantor has caused these presents to
be signed in its name by its President and its corporate seal to
be affixed all on the day and year first above written.

Signed, sealed and delivered
in the presence of:

John D. Bailey Jr.
Barthelme P. Pritzger

FLAGLER HEALTH CARE FOUNDATION,
INC., a Florida not-for-profit
corporation

By: James D. Conzemius
James D. Conzemius, President

STATE OF FLORIDA

COUNTY OF ST. JOHNS

I HEREBY CERTIFY that on this day before me personally appeared
JAMES D. CONZEMIUS, as President of FLAGLER HEALTH CARE FOUNDATION,
INC, a Florida not-for-profit corporation, to me known to be the
person described in and who executed the foregoing instrument, and he
acknowledged before me that he executed the same as such officer, for
the uses and purposes therein expressed and same is the act and deed of
said corporation.

WITNESS my hand and official seal in the County and State
last aforesaid this 9 day of NOVEMBER, 1987.

John D. Bailey Jr.
Notary Public, State of Florida
My Commission Expires: 9/25/89

Documentary Tax Pd. \$68.75
\$ 0 Intangible Tax Pd.
Cari "Bud" Markel, Clerk St. Johns
County By: am D.C.

EXHIBIT "A"

The North 10.00 feet of the West 356.80 feet of that certain property described as Parcel Two in Official Records Book 730, Page 74, of the Public Records of St. Johns County, Florida. Together with the following non-exclusive easements:

1. An easement for parking and driveway purposes over and across a 24 foot wide strip of land lying South of and contiguous to the property conveyed herein, more particularly described as the South 24 feet of the North 34 feet of that certain real property described as Parcel 2 in Official Records Book 730, Page 74, of the Public Records of St. Johns County, Florida. Grantee shall pay for the cost of constructing a parking lot and driveway within the easement area and shall thereafter maintain same at its expense. Grantee shall submit construction and engineering plans for the aforesaid improvements to Grantor for its review and approval, prior to commencing construction of said improvements. Grantor shall construct and install a curb cut from Coke Road to the aforesaid driveway and parking lot easement. Grantee shall thereafter reimburse Grantor for the actual cost of constructing and installing said curb cut. Such reimbursement shall be made within thirty (30) days following completion of construction and installation of same.

2. An easement for the installation of a drainage system over and across a 15 foot wide strip of land more particularly described as the West 15 feet of the South 339.24 feet of that certain real property described as Parcel 2 in Official Records Book 730, Page 74, of the Public Records of St. Johns County, Florida. Grantee shall, at its expense, install a drainage pipe system within said easement area which shall direct surface water runoff to the drainage retention pond lying South of and contiguous to the aforesaid easement. Said drainage pipe system shall be designed to accept surface water runoff from that part of the said Parcel 2 not conveyed to the Grantee herein. Grantee shall install the drainage pipe system within thirty (30) days following the receipt of written notice from Grantor to proceed with the installation of same.

Grantee, by its acceptance of this Warranty Deed, agrees to the terms and conditions of the above easements.

FILED AND RECORDED IN
PUBLIC RECORDS OF
ST. JOHNS COUNTY, FLA.

1987 NOV 12 AM 10:25

Paul "Bud" Mink
CLERK OF DISTRICT COURT

Recorded in Public Records St. Johns County, FL
Clerk # 93003574 O.R. 978 PC 215 03:26PM 02-05-93
Recording 9.00 Surcharge 1.50 Doc Stamp 0.70

This Instrument Prepared By:
JOHN D. BAILEY, JR.
Upchurch, Bailey and Upchurch, P.A.
Post Office Drawer 3007
St. Augustine, Florida 32085-3007

DRG CH 150
VADIC TEX

EASEMENT AGREEMENT

THIS AGREEMENT, made this 3rd day of February, 1993, by HENRY M. WHETSTONE, JR., Grantor, to HENRY M. WHETSTONE, SR., and ESTHER S. WHETSTONE, his wife, whose address is 282 St. George Street, St. Augustine, St. Johns County, Florida 32084, Grantee.

W I T N E S S E T H :

That Grantor, for and in consideration of the sum of Ten Dollars and no/100's (\$10.00) in hand paid by Grantee, the receipt of which is hereby acknowledged, has granted, bargained, and sold to Grantee, their successors, legal representatives and assigns forever, a non-exclusive easement for ingress, egress and for the use and maintenance of a loading dock and office building over and across the following described real property situated in St. Johns County, Florida;

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF, (hereinafter the "Easement Property").

This easement agreement shall be binding on and inure to the benefit of the respective heirs, personal representatives and assigns of the parties.

IN WITNESS WHEREOF, Grantor has caused this Easement to be executed on the date first above written.

Signed, sealed and delivered
in the presence of:

John D. Bailey, Jr.
Witness JOHN D. BAILEY, JR.
(type or print name)
Gloria M. Banta
Witness Gloria M. Banta
(type or print name)

Henry M. Whetstone, Jr.
HENRY M. WHETSTONE, JR.
2 Coke Road
St. Augustine, Florida 32086

STATE OF FLORIDA
COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me this 3rd day of February, 1993, by Henry M. Whetstone, Jr., who did not take an oath and who is personally known to me.

Gloria M. Banta
Notary Public
Gloria M. Banta
My commission expires 04/28/95
My commission number 00101194

EXHIBIT "A"

A parcel of land in the G.W. Perpall Grant, Section 41, Township 7 South, Range 30 East, St. Johns County, Florida, containing 0.23 acres, more or less, and being more fully described as follows:

Commencing at the Northwest corner of ST. AUGUSTINE SOUTH, UNIT NO. 1, as recorded in Map Book 8, Page 33, public records of said county, on the East right-of-way line of the 200 foot width right-of-way for U.S. Highway No. 1; thence North 00 degrees 08 minutes East, on said East right-of-way line, 1990.24 feet to the point of intersection of said East right-of-way line with the South right-of-way line for State Road No. 312, a 200 foot width right-of-way; thence South 89 degrees 52 minutes East, on said South right-of-way line for State Road No. 312, a distance of 1,326.80 feet to the West line of a 60 foot width road; thence South 00 degrees 08 minutes West, on said West line of road, 195.25 feet to the Point of Beginning at the Northeast corner of the herein described parcel of land; thence continuing South 00 degrees 08 minutes West, on said West line of road, 38.00 feet; thence North 89 degrees 52 minutes West, 265.00 feet; thence North 00 degrees 08 minutes East 38.00 feet; thence South 89 degrees 52 minutes East 265.00 feet to the Point of Beginning.

3

Recorded in Public Records St. Johns County, FL
Clerk # 93008743 O.R. 984 PG 1184 10:43AM 03-26-93
Recording 37.00 Surcharge 5.00 Doc Stamp 0.70

This Instrument Prepared By:

Ref
JOHN D. BAILEY, JR.
Upchurch, Bailey and Upchurch, P.A.
780 N. Ponce de Leon Boulevard
Post Office Drawer 3007
St. Augustine, Florida 32065-3007

④ *he 37 + 5.00 Dec. 70*

EASEMENT FOR INGRESS AND EGRESS, UTILITIES AND DRAINAGE

THIS EASEMENT is executed and granted this 23 day of March, 1993, by SOUTHERN CENTERS ASSOCIATES, a Florida General Partnership, ("Southern Centers"), to APPLE SOUTH, INC., a Georgia corporation, ("Apple South") whose address is Hancock at Washington, Madison, Georgia 30650.

W I T N E S S E T H :

WHEREAS, Southern Centers has this date conveyed to Apple South, by Warranty Deed, that certain real property situated in St. Johns County, Florida, more particularly described on Exhibit "A", attached hereto, (the "Apple Parcel"); and

WHEREAS, the Apple Parcel is part of an integrated development and lies contiguous to other lands owned by Southern Centers and more particularly described on Exhibit "B", attached hereto, (the "Southern Centers' Parcel"); and

WHEREAS, Southern Centers has agreed to grant Apple South certain easements over the Southern Centers' Parcel.

NOW, THEREFORE, for and in consideration of the sum of Ten Dollars and No/100's (\$10.00) and other good and valuable considerations paid by Apple South to Southern Centers, the receipt and sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

1. Recitals. The foregoing recitals are true and correct and incorporated herein by reference.

2. Grant of Easements. Southern Centers hereby establishes for the benefit of the Apple Parcel and grants and conveys to Apple South, its successors and assigns, the following described easements over and across the Southern Centers' Parcel;

(a) A perpetual, non-exclusive easement for pedestrian and vehicular ingress and egress over and across all those sidewalks, driveways and passageways as may exist from time to

time on the Southern Centers' Parcel;

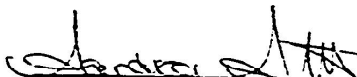
(b) A perpetual non-exclusive easement for the construction, installation, operation and maintenance of utilities, including but not limited to, electrical and telephone lines, water transmission and distribution lines, and sanitary sewage collection mains, pipelines and lateral lines, over, under and across those portions of the Southern Centers' Parcel described on Exhibit "C", attached hereto, together with the right from time to time to enter upon the Southern Centers' Parcel for the purpose of maintaining the utility easement and all improvements installed therein.

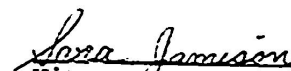
(c) A perpetual non-exclusive easement for drainage of surface waters, stormwaters and for the construction, installation, operation and maintenance of drainage improvements and structures over, under and across those portions of the Southern Centers' Parcel described on Exhibit "C", attached hereto, together with the right from time to time to enter upon the Southern Centers' Parcel for the purpose of maintaining the drainage easement and all improvements installed therein.

3. The easements granted herein shall be a covenant running with the Apple South Parcel and the Southern Centers' Parcel and shall inure to the benefit of and be binding upon, the parties hereto and their respective heirs, successors and assigns.

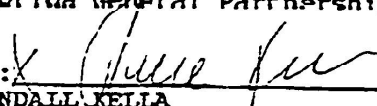
IN WITNESS WHEREOF, Grantor has caused this easement agreement to be executed on the date first above written.

Signed, sealed and delivered
in the presence of:


Witness J. Stein
(type or print name)


Witness S. JAMISON
(type or print name)

SOUTHERN CENTERS ASSOCIATES, a
Florida General Partnership

By: 
RANDALL KELLA
Its General Partner
3701 Galt Ocean Drive
Fort Lauderdale, Florida 33306

O.R. 984 PG 1186

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 31st day of March, 1993, by Randall Kella as General Partner of Southern Centers Associates, a Florida General Partnership, on behalf of the partnership, who did not take an oath and who is personally known to me.

STATE OF FLORIDA
COUNTY OF BROWARD

Sandra L Stein
Notary Public
Sandra L Stein
(type or print name of notary)
My commission expires _____
My commission number _____

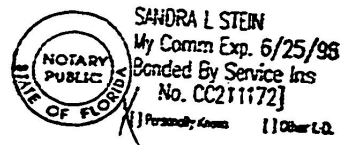


EXHIBIT "A"

A PART OF THE G.W. PERPALL GRANT, SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE COMMENCE AT A FLORIDA D.O.T. NAIL AND WASHER AT THE INTERSECTION OF THE CENTERLINE OF THE SOUTHBOUND LANE, U.S. HIGHWAY NO. 1, AND THE CENTERLINE OF STATE ROAD NO. 312, AS SHOWN ON FLORIDA D.O.T. RIGHT-OF-WAY MAP, SECTION NO. 78002-2502, SHEET 3 OF 13 (SAID POINT OF INTERSECTION LYING 98.0 FEET EAST OF THE WESTERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY NO. 1); RUN THENCE SOUTH 89 DEGREES 54 MINUTES 15 SECONDS EAST, ALONG SAID CENTERLINE OF STATE ROAD NO. 312, A DISTANCE OF 123.98 FEET; THENCE AT RIGHT ANGLES TO SAID CENTERLINE, SOUTH 00 DEGREES 05 MINUTES 45 SECONDS WEST, A DISTANCE OF 100.00 FEET TO THE SOUTHERLY LINE OF SAID STATE ROAD NO. 312; THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY OF SAID STATE ROAD NO. 312, AS SHOWN ON SAID D.O.T. RIGHT-OF-WAY MAP AND AS RECORDED IN OFFICIAL RECORDS VOLUME 234, PAGE 623, OF THE PUBLIC RECORDS OF SAID COUNTY, SOUTH 89 DEGREES 54 MINUTES 15 SECONDS EAST, A DISTANCE OF 500.00 FEET TO THE POINT OF BEGINNING, SAID POINT ALSO BEING ON THE WEST LINE OF THOSE LANDS DESCRIBED IN OFFICIAL RECORDS VOLUME 740, PAGES 1785 AND 1786 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE CONTINUE SOUTH 89 DEGREES 54 MINUTES 15 SECONDS EAST, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 204.00 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST, A DISTANCE OF 298.13 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 00 SECONDS WEST, 204.00 FEET TO A POINT ON THE WEST LINE OF SAID OFFICIAL RECORDS VOLUME 740, PAGES 1785 AND 1786; THENCE NORTH 06 DEGREES 08 MINUTES 00 SECONDS EAST ALONG SAID WEST LINE, A DISTANCE OF 298.00 FEET TO THE POINT OF BEGINNING; AND

EXHIBIT "B"

A PART OF THE G.W. PERPALL GRANT, SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT A FLORIDA D.O.T. NAIL AND WASHER AT THE INTERSECTION OF THE CENTERLINE OF THE SOUTHBOUND LANE, U.S. HIGHWAY NO. 1, AND THE CENTERLINE OF STATE ROAD NO. 312, AS SHOWN ON FLORIDA D.O.T. RIGHT-OF-WAY MAP, SECTION NO. 78002-25-2, SHEET 3 OF 13 (SAID POINT OF INTERSECTION LYING 98.9 FEET EAST OF THE WESTERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY NO. 1); RUN THENCE SOUTH 89 DEGREES 54 MINUTES 15 SECONDS EAST, ALONG SAID CENTERLINE OF STATE ROAD NO. 312, A DISTANCE OF 123.98 FEET; THENCE AT RIGHT ANGLES TO SAID CENTERLINE, SOUTH 00 DEGREES 05 MINUTES 45 SECONDS WEST, A DISTANCE OF 00.00 FEET TO THE SOUTHERLY LINE OF SAID STATE ROAD NO. 312; THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY OF SAID STATE ROAD NO. 312 AS SHOWN ON SAID D.O.T. RIGHT-OF-WAY MAP AND AS RECORDED IN OFFICIAL RECORDS VOLUME 234, PAGE 623, OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY, SOUTH 89 DEGREES 54 MINUTES 15 SECONDS EAST, A DISTANCE OF 500.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST, A DISTANCE OF 450.01 FEET THENCE SOUTH 89 DEGREES 52 MINUTES 00 SECONDS EAST, A DISTANCE OF 176.49 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 00 SECONDS WEST, A DISTANCE OF 466.20 FEET; THENCE SOUTH 89 DEGREES, 52 MINUTES 00 SECONDS EAST, A DISTANCE OF 562.75 FEET; RUN THENCE NORTH 00 DEGREES 08 MINUTES 00 SECONDS EAST, A DISTANCE OF 232.00 FEET; THENCE NORTH 89 DEGREES 52 MINUTES 00 SECONDS WEST, A DISTANCE OF 310.00 FEET; THENCE NORTH 00 DEGREES 08 MINUTES 00 SECONDS EAST, A DISTANCE OF 684.49 FEET AND RUN THENCE NORTH 89 DEGREES 54 MINUTES 15 SECONDS WEST, 429.28 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THE APPLE PARCEL DESCRIBED ON EXHIBIT "A".

EXHIBIT "C"

A PART OF THE G.W. PERPALL GRANT, SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT A FLORIDA D.O.T. NAIL AND WASHER AT THE INTERSECTION OF THE CENTERLINE OF THE SOUTHBOUND LANE, U.S. HIGHWAY NO. 1, AND THE CENTERLINE OF STATE ROAD NO. 312, AS SHOWN ON FLORIDA D.O.T. RIGHT-OF-WAY MAP, SECTION NO. 78002-2502, SHEET 3 OF 13 (SAID POINT OF INTERSECTION LYING 98.0 FEET EAST OF THE WESTERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY NO. 1); RUN THENCE SOUTH 89°-54'-15" EAST, ALONG SAID CENTERLINE OF STATE ROAD NO. 312, A DISTANCE OF 123.98 FEET; THENCE AT RIGHT ANGLES TO SAID CENTERLINE, SOUTH 00°-05'-45" WEST, A DISTANCE OF 100.00 FEET TO THE SOUTHERLY LINE OF SAID STATE ROAD NO. 312; THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY OF SAID STATE ROAD NO. 312 AS SHOWN ON SAID D.O.T. RIGHT-OF-WAY MAP AND AS RECORDED IN OFFICIAL RECORDS VOLUME 234, PAGE 623 OF THE PUBLIC RECORDS OF SAID COUNTY, SOUTH 89°-54'-15" EAST, A DISTANCE OF 500.00 FEET; THENCE SOUTH 00°-09'-00" WEST, A DISTANCE OF 450.01 FEET; THENCE SOUTH 89°-52'-00" EAST, A DISTANCE OF 176.49 FEET; THENCE SOUTH 00°-08'-00" WEST, A DISTANCE OF 466.20 FEET; THENCE SOUTH 89°-52'-00" EAST, A DISTANCE OF 562.75 FEET; THENCE NORTH 00°-08'-00" EAST, A DISTANCE OF 232.00 FEET; THENCE NORTH 89°-52'-00" WEST, A DISTANCE OF 310.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00°-08'-00" EAST, A DISTANCE OF 343.71 FEET; THENCE NORTH 00°-08'-00" WEST, A DISTANCE OF 20.00 FEET; THENCE SOUTH 00°-08'-00" WEST, A DISTANCE OF 343.71 FEET; THENCE SOUTH 89°-52'-00" EAST, A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING.

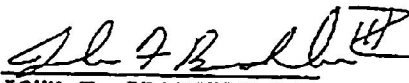

JOHN F. BRADSHAW III
FLA. R.L.S. 14836

EXHIBIT "C"

A PART OF THE G.W. PERPALL GRANT, SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT A FLORIDA D.O.T. NAIL AND WASHER AT THE INTERSECTION OF THE CENTERLINE OF THE SOUTHBOUND LANE, U.S. HIGHWAY NO. 1, AND THE CENTERLINE OF STATE ROAD NO. 312, AS SHOWN ON FLORIDA D.O.T. RIGHT-OF-WAY MAP, SECTION NO. 78002-2502, SHEET 3 OF 13 (SAID POINT OF INTERSECTION LYING 98.0 FEET EAST OF THE WESTERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY NO. 1); RUN THENCE SOUTH 89°-54'-15" EAST, ALONG SAID CENTERLINE OF STATE ROAD NO. 312, A DISTANCE OF 123.98 FEET; THENCE AT RIGHT ANGLES TO SAID CENTERLINE, SOUTH 00°-05'-45" WEST, A DISTANCE OF 100.00 FEET TO THE SOUTHERLY LINE OF SAID STATE ROAD NO. 312; THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY OF SAID STATE ROAD NO. 312 AS SHOWN ON SAID D.O.T. RIGHT-OF-WAY MAP AND AS RECORDED IN OFFICIAL RECORDS VOLUME 234, PAGE 623 OF THE PUBLIC RECORDS OF SAID COUNTY, SOUTH 89°-54'-15" EAST, A DISTANCE OF 500.00 FEET; THENCE SOUTH 00°-08'-00" WEST, A DISTANCE OF 325.50 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 89°-52'-00" EAST, A DISTANCE OF 176.49 FEET; THENCE NORTH 00°-08'-00" EAST, A DISTANCE OF 33.31 FEET; THENCE NORTH 21°-15'-59" WEST, A DISTANCE OF 91.79 FEET; THENCE NORTH 00°-08'-00" EAST, A DISTANCE OF 15.73 FEET; THENCE SOUTH 89°-52'-00" EAST, A DISTANCE OF 17.00 FEET; THENCE SOUTH 00°-08'-00" WEST, A DISTANCE OF 19.00 FEET; THENCE SOUTH 21°-15'-59" EAST, A DISTANCE OF 79.48 FEET; THENCE SOUTH 89°-52'-00" EAST, A DISTANCE OF 15.00 FEET; THENCE SOUTH 00°-08'-00" WEST, A DISTANCE OF 42.50 FEET; THENCE SOUTH 89°-52'-00" EAST, A DISTANCE OF 205.24 FEET; THENCE NORTH 00°-08'-00" EAST, A DISTANCE OF 325.76 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID STATE ROAD NO. 312; THENCE SOUTH 89°-54'-15" EAST, ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 20.00 FEET; THENCE SOUTH 00°-08'-00" WEST, A DISTANCE OF 340.78 FEET; THENCE NORTH 89°-52'-00" WEST, A DISTANCE OF 429.34 FEET; THENCE NORTH 00°-08'-00" EAST, A DISTANCE OF 15.00 FEET TO THE POINT OF BEGINNING.

John F. Bradshaw III
 JOHN F. BRADSHAW III
 FLA. R.L.S. #4836.

EXHIBIT "C"

A PART OF THE G.W. PERFALL GRANT, SECTION 41, TOWNSHIP 7 SOUTH, RANGE 30 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT A FLORIDA D.O.T. NAIL AND WASHER AT THE INTERSECTION OF THE CENTERLINE OF THE SOUTHBOUND LANE, U.S. HIGHWAY NO. 1, AND THE CENTERLINE OF STATE ROAD NO. 312, AS SHOWN ON FLORIDA D.O.T. RIGHT-OF-WAY MAP, SECTION NO. 78002-2502, SHEET 3 OF 13 (SAID POINT OF INTERSECTION LYING 98.0 FEET EAST OF THE WESTERLY RIGHT-OF-WAY LINE OF SAID U.S. HIGHWAY NO. 1); RUN THENCE SOUTH 89°-54'-15" EAST, ALONG SAID CENTERLINE OF STATE ROAD NO. 312, A DISTANCE OF 123.98 FEET; THENCE AT RIGHT ANGLES TO SAID CENTERLINE, SOUTH 00°-05'-45" WEST, A DISTANCE OF 100.00 FEET TO THE SOUTHERLY LINE OF SAID STATE ROAD NO. 312; THENCE ALONG THE SOUTHERLY RIGHT-OF-WAY OF SAID STATE ROAD NO. 312 AS SHOWN ON SAID D.O.T. RIGHT-OF-WAY MAP AND AS RECORDED IN OFFICIAL RECORDS VOLUME 234, PAGE 623 OF THE PUBLIC RECORDS OF SAID COUNTY, SOUTH 89°-54'-15" EAST, A DISTANCE OF 500.00 FEET; THENCE SOUTH 00°-08'-00" WEST, A DISTANCE OF 450.01 FEET; THENCE SOUTH 89°-52'-00" EAST, A DISTANCE OF 176.49 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00°-08'-00" WEST, A DISTANCE OF 249.11 FEET; THENCE SOUTH 89°-52'-00" EAST, A DISTANCE OF 20.00 FEET; THENCE NORTH 00°-08'-00" EAST, A DISTANCE OF 352.62 FEET; THENCE NORTH 89°-52'-00" WEST, A DISTANCE OF 20.00 FEET; THENCE SOUTH 00°-08'-00" WEST, A DISTANCE OF 109.51 FEET POINT OF BEGINNING.



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