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DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
SAINT JOHNS - NORTHWEST MASTER

THIS DOCUMENT PREPARED BY
AND RETURN TO:

Jenks
→

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SAINT JOHNS - NORTHWEST MASTER

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DECLARATION
OF
COVENANTS AND RESTRICTIONS
FOR
SAINT JOHNS - NORTHWEST MASTER

THIS DECLARATION, made this 24th day of July, 1996, by SJH PARTNERSHIP, LTD. (the "Developer"), which declares that the real property described on Exhibit A attached hereto and made a part hereof (the "Property"), which is owned by the Developer, shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges, liens and all other matters set forth in this Declaration which shall be deemed to be covenants running with the title to the Property and shall be binding upon the Developer and all parties having or acquiring any right, title or interest in the Property or any part thereof.

ARTICLE I
MUTUALITY OF BENEFIT AND OBLIGATION

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

Section 1.2 Benefits and Burdens. Every person who is an Owner does by reason of taking title to land located within the Property agree to all the terms and provisions of this Declaration and shall be entitled to its benefits and subject to its burdens.

ARTICLE II
DEFINITIONS

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

Section 2.1 Association. The Saint Johns Northwest Master Association, Inc., a Florida corporation not-for-profit. This is the Declaration to which the Articles of Incorporation (the "Articles") and Bylaws (the "Bylaws") of the Association make reference. Copies of the Articles and Bylaws are attached as Exhibits B and C, respectively.

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Section 2.2 Building Site. Each separate parcel of land within the Property, other than the Lots and the Golf Course Parcels, as hereafter conveyed or designated by the Developer, consisting of an integral unit of land suitable for development by construction of improvements designed for office, retail, wholesale, hotel, motel, restaurant, warehouse, entertainment, recreational, service, industrial, multi-family, or other similar use. No Building Site shall include any portion of the Common Area owned in fee simple by the Association.

Section 2.3 Commercial Improvement. Any proposed or completed improvements located on, over, under or within any portion of the Property that is not a Lot or Golf Course Parcel, and which is intended for use and designed to accommodate public, commercial, governmental or business enterprises to serve residents of the Property or the public, including but not limited to, business and professional offices, facilities for the retail or wholesale sale of goods and services, warehouses, banks and other financial institutions, hotels, motels, theaters, entertainment facilities, automobile parking facilities, restaurants, convenience stores, and gasoline stations.

Section 2.4 Common Area. All real property (including easements, licenses and rights to use or maintain real property) and personal property located within or adjacent to the Property, if any, which is owned by the Developer, or by the Association, and which the Developer has designated for the common use and enjoyment of the Owners by reference thereto in this Section 2.4, or by recording a Supplementary Declaration, pursuant to the terms of Section 4.3 hereof. The Common Area initially designated by the Developer shall consist of the Surface Water or Stormwater Management System and the real property (and interests therein) more particularly described on Exhibit D attached hereto and made a part hereof together with all improvements constructed therein by Developer, but not owned or maintained by a public or private utility company.

Section 2.5 Developer. SJH Partnership, Ltd. and its successors and such of its assigns as to which the rights of the Developer hereunder are specifically assigned. Developer may assign all or only a portion of such rights in connection with appropriate portions of the Property. In the event of such a partial assignment, the assignee shall not be deemed the Developer, but may exercise such rights of Developer specifically assigned to it. Any such assignment may be made on a non-exclusive basis. Reference in this Declaration to SJH Partnership, Ltd. as the Developer of the Property is not intended and shall not be construed, to impose upon SJH Partnership, Ltd. any obligations,

legal or otherwise, for the acts or omissions of third parties who purchase lots or parcels within the Property from SJH Partnership, Ltd. and develop and resell the same.

Section 2.6 Golf Course Parcel. Any portion of the Property intended or designated for use as a golf course, including without limitation, all tee areas, fairways, greens, driving ranges, shelter or restroom facilities, rough areas, buffer areas, landscaped areas, clubhouses, golf cart and equipment storage buildings, and parking lots located therein. No Golf Course Parcel shall include any Building Site, Lot, or any portion of the Common Area owned in fee simple by the Association.

Section 2.7 Lot. Each platted lot located within the Property which is designated by the Developer by recorded covenant or deed restriction, for single family residential use. No Lot shall include any portion of the Common Area owned in fee simple by the Association.

Section 2.8 Multi-family Improvements. Any proposed or completed improvements located within the Property intended and designed for use as two or more attached residential dwelling units including without limitation, any condominium units, townhomes, apartment units, cooperative apartments, or duplex units, regardless of whether such Multi-family Improvements shall be owned individually or collectively by one or more Owners.

Section 2.9 Owner. The record owner of any Lot, Building Site, or Golf Course Parcel.

Section 2.10 Property. The real property described on the attached Exhibit A and such additions and deletions thereto as may be made in accordance with the provisions of Sections 3.2 and 3.3 of this Declaration.

Section 2.11 Residential Dwelling Unit. Any improved portion of the Property located upon a Lot and intended for use as a single family residential dwelling. The term Residential Dwelling Unit shall not, however, mean or refer to any multi-family residential dwellings, including condominium units, townhouse units, apartment units, duplexes, or other attached residential dwelling units.

Section 2.12 Subassociation. Any residential or commercial property owners or condominium association formed as a Florida non-profit corporation whose members are comprised of Owners, except that the Association and St. Johns Northwest Commercial Property Owners Association, Inc., a Florida non-profit corporation, shall not be considered Subassociations for purposes of this Declaration.

Further, in the event any group of Owners shall be members of more than one residential or commercial property owners or condominium association which would otherwise qualify as a Subassociation, the Associations Board of Directors in its sole discretion shall designate only one such property owners association which shall be deemed a Subassociation for purposes of this Declaration.

Section 2.13 Surface Water or Stormwater Management System. A system which is designed and constructed or implemented within the Property to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system, as permitted pursuant to Chapters 40C-4, 40C-40, or 40C-42, F.A.C. or regulations of similar import. For purposes of this Declaration, the Surface Water or Stormwater Management System shall be deemed to be a part of the Common Area.

ARTICLE III
PROPERTY SUBJECT TO THIS DECLARATION:
ADDITIONS AND DELETIONS THEREFROM

Section 3.1 No Implied Extension of Covenants. Each Owner and each tenant of any improvements constructed on any Lot or Building Site, by becoming an Owner or tenant, shall be deemed to have agreed that (a) the Property described on Exhibit A and such additional property as may be annexed pursuant to Section 3.2 hereof shall be the only property subject to this Declaration, (b) that nothing contained in this Declaration or in any recorded or unrecorded plat, map, picture, drawing, brochure or other representation of a scheme of development, shall be construed as subjecting, or requiring the Developer to subject any other property now or hereafter owned by the Developer to this Declaration, and (c) that the only manner in which additional land may be subjected to this Declaration is by the procedure set forth in Section 3.2 hereof.

Section 3.2 Additional Lands. Developer may, but shall not be obligated to, subject additional land to this Declaration (or to the assessment provisions of this Declaration) from time to time provided only that (a) any additional land subjected to this Declaration (or its assessment provisions) shall be contiguous to the Property then subject to this Declaration (for purposes of this Section 3.2, property separated only by public or private roads, water bodies, golf courses, or open space shall be deemed contiguous), and (b) the Owners of property within additional lands made subject to this Declaration (or its assessment provisions)

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shall be and become subject to this Declaration (or its assessment provisions), and shall be responsible for their pro rata share of common expenses for which assessments may be levied pursuant to the terms of Article V of the Declaration. Addition of lands to this Declaration shall be made and evidenced by filing in the public records of St. Johns County, Florida, a Supplementary Declaration executed by the Developer with respect to the lands to be added. Developer reserves the right to supplement this Declaration to add land to the scheme of this Declaration (or its assessment provisions) pursuant to the foregoing provisions without the consent or joinder of any Owner or mortgagee of land within the Property.

Section 3.3 Withdrawal of Lands. With the consent and joinder of the Subassociations and Owners holding a majority of the votes in the Association, the Developer may, but shall have no obligation to, withdraw at any time, or from time to time, portions of the Property from the terms and effect of this Declaration. Further, no portion of the Property owned by the County, as such term is hereafter defined, shall be so withdrawn without the County's written consent, and notwithstanding any provision of this Declaration to the contrary, this right of consent shall not be amended without the County's prior written authorization. Upon the Developer's request, the consent and joinder of each and every Subassociation and Owner to such withdrawal shall not be unreasonably withheld. The withdrawal of lands as aforesaid shall be made and evidenced by filing in the public records of St. Johns County, Florida, a Supplementary Declaration executed by the Developer with respect to the lands to be withdrawn.

ARTICLE IV COMMON AREA RIGHTS

Section 4.1 Conveyance of Common Area. Developer agrees that all of the Common Area owned by Developer shall be conveyed or assigned to the Association within one hundred twenty (120) days after the Developer shall no longer own any Lot, Building Site, or Golf Course Parcel within the Property, or at such earlier date as the Developer may determine in its sole discretion, and the Association shall accept such conveyance or assignment.

Section 4.2 Owners' Easement of Enjoyment. Each Owner shall have a right and easement of enjoyment in and to the Common Area (for its intended purpose), which shall be appurtenant to, and shall pass with, the title to the land of such Owner, subject to the following:

(a) The right of the owner of the Common Area, with the consent of the Developer (if different from such owner) to dedicate or transfer all or any part of the Common Area to any public agency, authority or utility;

(b) All provisions of this Declaration, any plat of all or any parts of the Property, governmental restrictions, including the provisions of any Planned Unit Development Ordinance ("PUD") or Development of Regional Impact Development Order ("DRI") or any environmental permit;

(c) Reasonable rules and regulations governing use and enjoyment of the Common Area adopted by the Developer or the Association;

(d) The rights of the Developer under Section 4.3 to add to or withdraw land from the Common Area;

(e) Easements, restrictions, agreements and other matters of record as of the date of recordation of this Declaration or contained in this Declaration.

Section 4.3 Right of the Developer to Designate Property as Common Area or to Withdraw Property from the Common Area. Notwithstanding anything to the contrary contained in this Declaration, the Developer shall have the right, in its sole discretion, to designate land, easements, use rights and personal property owned by the Developer as Common Area, provided only that such land shall be located within the Property or contiguous to the Property (for purposes of this Section 4.3, property separated only by public or private roads, water bodies, golf courses, or open space shall be deemed contiguous). For so long as the Developer shall own any Lot, Building Site, or Golf Course Parcel, the Developer may, at any time, withdraw, or cause to be withdrawn, land from the Common Area in the Developer's sole discretion. The prior sentence notwithstanding, in the event such withdrawal of Common Area shall materially and adversely affect any Lot, Building Site, Golf Course Parcel, or materially and adversely affect access, visibility, or drainage to or from any Lot, Building Site, or Golf Course Parcel, the Developer shall not have the right to withdraw such Common Area without the consent and joinder of the Owner of the Lot, Building Site or Golf Course Parcel which is so affected. Addition of land to and withdrawal of land from the Common Area shall be evidenced by recording a Supplementary Declaration in the public records of St. Johns County, Florida, which shall specifically reference such addition or withdrawal. Withdrawal of land from the Common Area by the Developer shall terminate any and all easements and rights of use of the Owners in

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such land. No land owned by the Developer shall be deemed to be Common Area unless such land is expressly referenced as such under Section 2.4 hereof, or subsequently designated as such by the Developer pursuant to Section 2.4 hereof and this Section 4.3, even if the Developer consents or acquiesces to the use of such land by the Owners. In the event any land, easements, use rights, or personal property owned by the Association shall be withdrawn from the Common Area pursuant to this Section 4.3, upon the Developer's written request, the Association shall promptly execute and deliver to the Developer any and all deeds, bills of sale, assignments or other conveyance documents as may be necessary or appropriate to effectuate the withdrawal of such Common Area.

Section 4.4 Maintenance of Common Area and Compliance with Applicable Permits. (a) The Association shall at all times maintain in good repair and manage, operate and insure, and shall replace as often as necessary, the Common Areas and any improvements and landscaping (except utilities owned and maintained by public or private utility companies providing water, sewer, electrical, fire protection, cable television, telephone, or similar utilities to the Property, or any portion thereof) situated on the Common Areas, if any. The Association shall maintain all lakes, drainage areas, drainage easements, and control structures, and shall preserve and protect all designated conservation areas and littoral zones located within, adjacent, or in near proximity to the Property, in accordance with all permit requirements and conditions contained in applicable dredge fill, consumptive use, surface water permits, or any other applicable permits issued by the United States Army Corps of Engineers, Florida Department of Environmental Protection, St. Johns River Water Management District, and St. Johns County, Florida and all statutes, rules, regulations and requirements pertaining to surface water management, drainage and water quality promulgated by the St. Johns River Water Management District, the Florida Department of Environmental Protection, and all other local, state and federal authorities having jurisdiction. The Association shall maintain those portions of the Common Area designated by applicable permit as conservation tracts, stormwater management tracts or similar designations, in accordance with all permit requirements, rules, and regulations promulgated by all local, state and federal authorities having jurisdiction. The Association shall be responsible for the maintenance, operation and repair of the Surface Water or Stormwater Management System. Maintenance of the Surface Water or Stormwater Management System shall mean the exercise of practices which allow the system to provide drainage, water storage, conveyance of other surface water, or stormwater management capabilities as permitted by the St. Johns River Water Management District. The Association shall be responsible for such

maintenance and operation. Any repair or reconstruction of the Surface Water or Stormwater Management System shall be as permitted, or if modified, as approved by the St. Johns River Water Management District. All maintenance obligations of the Association shall be performed as ordered by the Board of Directors of the Association, and all or any portion of the cost of such maintenance incurred by the Association pursuant to this Section 4.4, shall be a common expense of the Association to be collected and paid in the manner prescribed by this Declaration.

(b) In the event that the Association shall fail to maintain the Surface Water or Stormwater Management System located within the Property in accordance with the requirements and standards established by this Declaration, then either the St. Johns Southeast Master Association, Inc., a Florida non-profit corporation ("Southeast Master Association"), and the St. Johns Northeast Master Association, Inc., a Florida non-profit corporation ("Northeast Master Association"), shall each have the right to perform such maintenance on behalf of the Association, upon not less than fifteen (15) days prior written notice to the Association of the intent of either the Southeast Master Association or Northeast Master Association to perform such maintenance. Any and all costs and expense incurred by the Southeast Master Association or Northeast Master Association in performing maintenance on the Surface Water or Stormwater Management System located within the Property shall be immediately reimbursed by the Association to the party incurring such costs or expense.

Section 4.5 Easement for Maintenance Purposes. The Developer hereby grants to the Association, the Southeast Master Association, and the Northeast Master Association, and their respective successors, assigns, agents, and contractors, an easement in, on, over and upon those portions of the Property as may be reasonably necessary for the purpose of maintaining the Common Area, including the Surface Water or Storm Water Management System, or other portions of Property to be maintained by Association, in accordance with the requirements of this Declaration. The easement granted hereby shall not be exercised by any party in a manner which unreasonably interferes with the use, occupancy, or enjoyment of any improved portion of the Property. Further, in the event that any portion of the Property shall be damaged or altered in any way as the result of the exercise of the easement rights granted hereby, such portions of the Property shall be immediately restored to the condition that existed immediately prior to such damage or alteration by the party exercising such rights.

ARTICLE V
COVENANTS FOR MAINTENANCE ASSESSMENTS

Section 5.1 Creation of the Lien and Personal Obligation of Assessments. Each Owner of a Lot, Building Site or Golf Course Parcel within the Property hereby covenants, and by acceptance of a deed therefore, whether or not it shall be so expressed in any such deed or other conveyance including any purchaser at a judicial sale, shall hereafter be deemed to covenant and agree to pay to the Association any annual assessments, and any special assessments established and collected as hereinafter provided. All such assessments, together with interest thereon from the due date at the highest lawful rate and costs of collection thereof (including reasonable attorneys' fees), shall be a charge and continuing lien upon each Lot, Building Site, or Golf Course Parcel against which each such assessment is made, and shall also be the personal obligation of the Owner. No Owner may avoid liability for the assessments by waiver of rights to use, or by non-use of, the Common Areas or by abandonment.

Section 5.2 Purpose of Assessments.

(a) The annual assessments levied by the Association shall be used for the purposes of management and accounting fees, taxes, insurance, and utility charges relating to the Common Area, to fund the obligations of the Association set forth in Section 4.4 hereof, and for all other purposes reasonably contemplated by this Declaration, the Articles, the Bylaws, or any cost sharing or similar agreement to which the Association is or may become a party. Further, such annual assessments may be levied to fund reasonable reserves for deferred maintenance of, or non-recurring expenses related to, the Common Area including the Surface Water or Stormwater Management System. The maintenance responsibilities of the Association payable through assessment of the Owners shall specifically include, but not be limited to, the perpetual maintenance of all retention ponds, drainage swales, and all other drainage and stormwater management improvements lying within the Property, and all other such improvements, constituting a part of the Surface Water or Stormwater Management System permitted by the St. Johns River Water Management District under Permit No. 4-109-0122 (the "Surface Water Permit") including operation, sampling, testing and maintenance of monitoring wells as required by the Surface Water Permit. Assessments collected by the Association to fund reserves shall be separately accounted for, it being the requirement of this Declaration that such funds shall be used exclusively for deferred maintenance of, or non-recurring expenses related to, the Common Area including the Surface Water or Stormwater Management System.

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(b) The Board of Directors may levy special assessments for any purpose relating to permissible or required activities of the Association pursuant to this Declaration, the Articles, or any cost sharing or similar agreement to which the Association is or may become a party. Notwithstanding any provision of this Declaration to the contrary, until the last to occur of (i) the date on which three thousand five hundred (3,500) Assessment Equivalents, as such term is hereafter defined, shall have been allocated among the Owners other than the Developer; (ii) the date on which the Developer shall notify the Association that it will no longer pay operating deficits of the Association; or (iii) the date on which the Developer shall no longer own any Lots, Building Sites, or Golf Course Parcels within the Property, the amount of any special assessment to be paid by any Owner other than the Developer shall not exceed the sum produced by multiplying the total amount of the special assessment by a fraction, the numerator of which is the number of Assessment Equivalents allocated to such Owner by this Declaration, and the denominator of which is three thousand five hundred (3,500). Thereafter, special assessments shall be allocated among the Owners as provided in Section 5.3 hereof.

Section 5.3 Calculation and Collection of Assessments.
Annual assessments shall be established by the Board of Directors based upon an annual budget. Each Owner's pro rata share of the total annual assessment or any special assessment shall be based upon the following calculations:

(a) Owners of Lots, Building Sites, and Golf Course Parcels shall pay a pro rata share of annual and special assessments based upon assessment equivalents allocated among the Owners as provided in subparagraph (b) hereof (the "Assessment Equivalents"). Except as hereafter provided, the annual assessment amount allocated to each Assessment Equivalent is hereby established to be, and shall not exceed, Fifty and No/100 Dollars (\$50.00) per Assessment Equivalent. From and after December 31, 1995, such amount may be decreased, or increased by an amount not to exceed seven percent (7%) of the prior annual assessment amount per Assessment Equivalent, such annual increases to be cumulative and self-operative. Further, by a vote of not less than three-fifths of the members of the Board of Directors, the foregoing assessment amount per Assessment Equivalent may be increased above the seven percent (7%) limitation set forth in this Section 5.3. The total amount of each special assessment shall be divided by the total Assessment Equivalents attributable to Property as of the date of authorization of such special assessment by the Board of Directors.

(b) The share of the total annual assessment and any special assessments imposed by the Board of Directors pursuant to this

Declaration shall be allocated among the Owners of the Lots, Building Sites, and golf Course Parcels as follows:

(i) The Owners of Lots shall pay annual and special assessments based upon one (1) Assessment Equivalent for each Lot owned by such Owners.

(ii) The Owners of Building Sites upon which Commercial Improvements are located shall pay annual and special assessments based upon nine (9) Assessment Equivalents per acre for each Building Site owned by such Owners, rounded to the nearest whole number of Assessment Equivalents.

(iii) The Owners of Building Sites upon which Multi-family Improvements are located shall pay annual and special assessments based upon six (6) Assessment Equivalents per acre for each Building Site owned by such Owners, rounded to the nearest whole number of Assessment Equivalents.

(iv) The Owners of Golf Course Parcels shall pay annual and special assessments based upon two and one-half (2.5) Assessment Equivalents per acre for each Golf Course Parcel owned by such Owners, rounded to the nearest whole number of Assessment Equivalents.

(c) Notwithstanding the provisions of paragraph (b) of this Section 5.3, until such time as improvements are completed upon Lots, Building Sites, or Golf Course Parcels, the Owners of such Lots, Building Sites, and Golf Course Parcels, shall be obligated to pay assessments equal to one-half (½) of the amount specified by paragraphs (a) and (b) of this Section 5.3. For purposes of this Declaration, completion of improvements upon Lots and Building Sites shall be evidenced by the issuance of a Certificate of Occupancy, or similar final inspection approval, by the St. Johns County, Florida Building Department, or other governmental authority having jurisdiction for such improvements, and completion of golf courses and related improvements upon Golf Course Parcels shall be evidenced by the commencement of golf play thereon.

(d) The assessment obligations of each Owner other than the Developer shall commence upon the recordation of this Declaration in the current public records of St. Johns County, Florida. Annual assessments shall be collectable in advance on a periodic basis established by the Board of Directors from time to time, which periodic basis shall not be less frequent than semi-annually. Special assessments shall be collectable in advance in the manner established by the Board of Directors at the time such special assessments are authorized.

(e) Assessments payable by Owners who are members of a Subassociation, shall be collected from such Owners by the Subassociation and remitted by the Subassociation to the Association. Assessments payable by Owners of Building Sites who are not members of a Subassociation, shall be remitted directly to the Association by such Owners. Notwithstanding the collection of assessments due the Association by any Subassociation, nothing contained herein shall affect the Association's right to directly enforce each Owners individual obligation to pay assessments to the Association pursuant to this Declaration.

(f) Notwithstanding any provision of this Declaration to the contrary, the allocation of assessments as provided in Subparagraph (b) of this Section 5.3 shall not be amended in a manner that is directly or indirectly material and adverse to the County without the County's prior written consent, unless such amendment shall affect all assessment categories on a nondiscriminatory basis.

Section 5.4 Effect of Non-Payment of Assessment; Lien, Personal Obligation, and Remedies of Association. The lien of the Association shall be effective from and after recording in the public records of St. Johns County, Florida, a claim of lien stating the description of the Lot, Building Site or Golf Course Parcel encumbered thereby, the name of the Owner, the amount and the due date. Such claim of lien shall include assessments which are due and payable when the claim of lien is recorded as well as assessments which may accrue thereafter, plus interest, costs, attorneys' fees, advances to pay taxes and prior encumbrances and interest thereon, all as above provided. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record, and the affected Owner shall pay the cost of such satisfaction. If the assessment is not paid within fifteen (15) days after the due date, the assessment shall bear interest from the due date at the highest lawful rate, and the Association may at any time thereafter bring an action to enforce the lien authorized hereby by appropriate foreclosure proceedings and/or a suit on the personal obligation against the Owner. In the event the Association shall fail to bring such an action for collection of such delinquent assessment within thirty (30) days following receipt of written notice from any Owner demanding that such proceedings be commenced, such Owner shall be authorized to institute such proceedings. There shall be added to the amount of such delinquent assessment the costs of collection incurred by the Association, or such Owner, which shall specifically include without limitation reasonable attorneys' fees for trial and appeal. Upon receipt of a written request therefor from any Owner, the Association shall provide such Owner with a written statement of all assessments and

other charges due or to become due from such Owner to the Association, which shall be binding on the Association through the date indicated on the Association's written statement.

Section 5.5 Subordination of Lien to Mortgages. The lien of the assessments provided for by this Declaration shall be subordinate to the lien of any bona fide mortgage which is perfected by recording prior to the recording of the claim of lien for any such unpaid assessments. Such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of the Lot, Building Site, or Golf Course Parcel by deed in lieu of foreclosure, pursuant to a decree of foreclosure, or pursuant to any other proceeding in lieu of foreclosure of such mortgage. The total amount of assessment which remains unpaid as a result of a mortgagee obtaining title to the Lot, Building Site, or Golf Course Parcel, shall be added to the total budget for Common Expenses and shall be paid by all Owners including the mortgagee on a pro rata basis. No sale or other transfer shall relieve any Lot, Building Site, or Golf Course Parcel from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessments. A written statement of the Association that the lien is subordinate to a mortgage, shall be dispositive of any question of subordination.

Section 5.6 Developer's Assessments. Notwithstanding any provision of this Declaration to the contrary, during the Development Period (as defined below) the Lots, Building Sites, Golf Course Parcels and other portions of the Property owned by the Developer shall not be subject to any annual or special assessment levied by the Association or to any lien for such assessments. During the Development Period, the Developer shall pay the balance of the actual operating expenses of the Association (excluding the cost of funding deferred maintenance and reserve accounts) remaining after the levying of and payment of assessments due from Owners other than the Developer pursuant to assessments levied by the Board of Directors pursuant to this Declaration. The Developer shall be obligated to fund such balance only as the expenses are actually incurred by the Association during the Development Period. The Development Period shall begin upon the conveyance of the first Lot, Building Site or Golf Course Parcel in the Property to an Owner other than the Developer and shall continue until the Developer shall notify the Association that it will no longer pay for operating deficits of the Association. Upon termination of the Developer's agreement to pay operating deficits, the Developer shall become obligated to pay assessments on Lots, Buildings Sites, and Golf Course Parcels owned by it within the Property on the same basis as other Owners. In no event shall the Developer be obligated to pay for operating deficits of the Association after

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the Developer no longer owns any Lots, Building Sites, or Golf Course Parcels within the Property.

ARTICLE VI
RIGHTS AND EASEMENTS RESERVED BY DEVELOPER

Section 6.1 Cable Television, Radio or Other Communication Lines. The Developer reserves for itself, and its successors and assigns, a perpetual, exclusive easement for the installation, maintenance and operation of cables for the transmission of cable television, radio, or other electronic communications of any form, on, in, and over (i) any area designated as an easement, private street, or right of way on any plat of all or any portion of the Property, and (ii) any portion of the Common Area. All cables located within the Property shall be installed and maintained underground. For purposes of this Section 6.1, the term "cables" shall include without limitation, all wire, coaxial, fiber optic, or other cable types intended for the transmission of electronic communications.

Section 6.2 Future Easements, etc. Developer reserves the right to impose further restrictions and to grant or dedicate additional easements and rights of way on any portions of the Property owned by the Developer. In addition, the Developer hereby expressly reserves the right to grant easements and rights of way over, under and through the Common Area for so long as the Developer shall own any portion of the Property. The easements granted by the Developer shall not materially or adversely effect any improvements or unreasonably interfere with the any Owner's use and enjoyment of the Common Area.

Section 6.3 Golf Easement. The Developer reserves for itself, its successors, assigns and designees, an easement upon the Property to permit the doing of every act necessary and proper to the playing of golf on any golf course lying near or adjacent to the Property. These acts shall include, but not be limited to, the recovery of golf balls, provided such golf balls can be recovered without damaging the Property; the flight of golf balls over and upon the Building Sites; the use of necessary and usual equipment upon such golf course; the usual noise level created by the playing of the game of golf and by maintenance activities or equipment on such golf course; and all other common and usual activities associated with the game of golf and with all of the normal and usual activities associated with the operation of a golf course.

ARTICLE VII
GENERAL PROVISIONS

Section 7.1 Ground Leased Land. Where all or any part of a Lot, Golf Course Parcel or Building Site has been leased by the Owner of the fee simple title to the site under a ground lease having an original term of not less than ten years, then so long as such ground lease shall remain in effect, all references in these covenants to "Owner" shall be deemed to refer to the lessee under the ground lease, and any lien arising under the provisions Article V shall attach only to the interest in the Lot, Golf Course Parcel, or Building Site of the lessee under the ground lease. The Association's reasonable identification of any party deemed to be an "Owner" pursuant to this Section 7.1 shall be dispositive. Notwithstanding any provision of this Declaration to the contrary, this Section 7.1 shall not be amended in a manner that is directly or indirectly material and adverse to the County, without the County's prior written consent.

Section 7.2 Land Subject to Easements, Etc. Where all or any part of a Lot, Building Site or Golf Course Parcel has been subjected to an air rights easement or similar use right granted by the fee simple Owner thereof, all references in these covenants to the "Owner" shall be deemed to refer to the holder of such easement or use rights, and any lien arising under the provisions of Article V shall attach only to such holder's interest in the applicable Lot, Building Site or Golf Course Parcel. The Association's reasonable identification of any party deemed to be an "Owner" pursuant to this Section 7.2 shall be dispositive. Notwithstanding any provision of this Declaration to the contrary, this Section 7.2 shall not be amended in a manner that is directly or indirectly material and adverse to the County, without the County's prior written consent.

Section 7.3 Developer's Reserved Rights re: Easements. Notwithstanding any provision of this Declaration to the contrary, the Developer shall have the right to specifically define or amend the boundaries or extent of any easement, license, or use right reserved or granted pursuant to the terms hereof. At any time, the Developer shall have the right to execute and record an instrument which shall specifically define or amend the boundary and extent of any such easement, license or use right, or the Developer may specifically define or amend such boundaries by the designation thereof on one or more recorded plats of portions of the Property. The Developer's determination of the boundary and extent of any easement, license or use right reserved or granted pursuant to this Declaration in accordance with this Section 7.3, shall be dispositive for all purposes; provided nothing contained in this

Section 7.3 shall authorize the Developer to take any action that would have a material and adverse affect on any improved portion of the Property.

Section 7.4 Violations. If any person, firm, corporation or other entity shall violate or attempt to violate any of the covenants or restrictions herein set forth, it shall be lawful for the Association, the Developer, or any Owner of any Lot or Building Site within the Property (i) to prosecute proceedings at law for the recovery of damages against those so violating or attempting to violate any such covenant or (ii) to maintain any proceeding against those so violating or attempting to violate any such covenant for the purpose of preventing or enjoining all or any such violations, including mandatory injunctions requiring compliance with the provisions of this Declaration. In the event litigation shall be brought by any party to enforce any provisions of this Declaration, the prevailing party in such proceedings shall be entitled to recover from the non-prevailing party or parties, reasonable attorneys fees for pre-trial preparation, trial, and appellate proceedings. The remedies in this section shall be construed as cumulative of all other remedies now or hereafter provided by law.

Section 7.5 Severability. Invalidation of any of the provisions of the covenants set forth herein by judgment or court order shall not affect or modify any of the other provisions, which shall remain in full force and effect.

Section 7.6 Additional Restrictions. No Owner may impose any additional covenants or restrictions on any part of the Property, without the prior written consent of the Developer, which consent shall not be unreasonably withheld. The Developer may include in any contract or deed hereafter made and covering all or any part of the Property any additional covenants or restrictions applicable to the Property so covered which are not inconsistent with and which do not lower standards established by this Declaration.

Section 7.7 Titles. The addition of titles to the various sections of this instrument are for convenience and identification only and the use of such titles shall not be construed to limit, enlarge, change, or otherwise modify any of the provisions hereof, each and all of which shall be construed as if not entitled.

Section 7.8 Termination or Amendment. The covenants, restrictions, easements and other matters set forth herein shall run with the title to the Property and be binding upon each Owner, the Developer, the Association, and their respective successors and assigns for a period of fifty (50) years, and shall be

automatically renewed for successive ten (10) year periods unless terminated as herein provided. The Subassociations and Owners holding sixty percent (60%) or more of the total votes of the Association as set forth in the Articles may alter, amend or terminate these covenants provided, however, that so long as the Developer owns any land within the Property or owns any property contiguous to the Property, no such termination or amendment shall be effective without the written consent and joinder of the Developer. Further, until such time as the Developer shall not own any lands subject to this Declaration, the Developer shall have the unilateral right to amend this Declaration without the consent or joinder of any other party to correct any typographical or clerical error, to resolve any inconsistency or ambiguity contained in this Declaration, or to make this Declaration comply with any requirement of any governmental authority having jurisdiction or regulatory authority over the Property or any portion thereof. Any such amendment to this Declaration shall be executed by the Association and Developer, if applicable, and shall be recorded in the current public records of St. Johns County, Florida. Notwithstanding any provision of this Section 7.8 to the contrary, any amendment to Article VIII hereof shall require the written consent and joinder of the County. Further, any amendment to this Section 7.8 shall require the written consent of the County.

Section 7.9 Conflict or Ambiguity in Documents. To the extent of any conflict, ambiguity, or inconsistency between this Declaration, the Articles, or the Bylaws, the terms of this Declaration shall control both the Articles and Bylaws.

Section 7.10 Provisions Regarding Golf Courses and Club Facilities.

(a) Nothing contained in this Declaration shall limit the ability of any owner of any golf course ("Golf Courses") or private club facility ("Club Facilities") now or hereafter located within the Property to determine in its sole discretion how and by whom the Golf Courses and Club Facilities shall be used. **OWNERSHIP OF ANY INTEREST IN ANY PORTION OF THE PROPERTY, OR MEMBERSHIP IN THE ASSOCIATION, DOES NOT GIVE ANY VESTED RIGHT OR EASEMENT, PRESCRIPTIVE OR OTHERWISE, TO USE ANY GOLF COURSE OR CLUB FACILITY AND DOES NOT GRANT ANY OWNERSHIP OR MEMBERSHIP INTEREST IN OR TO USE ANY GOLF COURSE OR CLUB FACILITY.**

(b) Each Owner other than the County or any Governmental Entity, as such terms are hereafter defined, by acceptance of a deed or other conveyance of any portion of the Property, acknowledges that the proximity of Golf Courses and Club Facilities to surrounding properties results in certain foreseeable risks,

including the risk of damage or injury from errant golf balls, and that each Owner's use and enjoyment of any portion of the Property may be limited as a result, and that the owners of the Golf Courses and Club Facilities, and their respective affiliates and agents, shall have no obligation to take steps to remove or alleviate such risks, nor shall they have any liability to any Owner or occupant of any portion of the Property, or their guests or invitees, for damage or injury resulting from errant golf balls being hit upon such portion of the Property;

(c) Each Owner, by acceptance of a deed or other conveyance of any portion of the Property, acknowledges:

(i) That the owners of the Golf Courses and Club Facilities, and their respective affiliates and agents, may add to, remove, or otherwise modify the landscaping, trees, and other features of the Golf Courses and Club Facilities, including changing the location, configuration, size and elevation of bunkers, fairways and greens, and constructing fences, and that the owners of the Golf Courses and Club Facilities, and their respective affiliates and agents, shall have no liability to any Owner as a result of such modifications; and

(ii) That there are no express or implied easements over the Golf Courses and Club Facilities for view purposes, and no guaranty or representation is made by any person or entity that any view over and across any Golf Course or Club Facility will be preserved without impairment, and that no owner or operator of the Golf Courses or Club Facilities shall have any obligation to prune or thin trees or other landscaping to preserve views over the Golf Courses and Club Facilities.

(d) Each Owner other than the County or any Governmental Entity, by its acceptance of a deed or other conveyance of any portion of the Property, assumes the risk associated with the Golf Courses and Club Facilities (regardless of whether the Owner is using such facilities) and agrees that neither the owners of the Golf Courses and Club Facilities, nor any of their respective affiliates or agents, nor any other person or entity designing, constructing, owning or managing such facilities, or any other portion of the Property, shall be liable to any Owner or any other person claiming any loss or damages, including without limitation, indirect, special, or consequential loss or damages arising from personal injury, destruction of property, loss of view, noise pollution, or other visual or audible offenses, or trespass, or any other alleged wrong or entitlement to remedy based upon, due to, arising from, or otherwise related to the proximity of such Owner's property to any Golf Course or Club Facility, including without

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limitation, any claim arising, in whole or in part, from the negligence of any of the owners of the Golf Courses or Club Facilities, or their respective affiliates or agents, or any other person or entity designing, constructing, owning or managing the Golf Courses and Club Facilities or any other portion of the Property. Each Owner further hereby agrees to hold harmless the owners of the Golf Courses and Club Facilities, their respective affiliates or agents, and any other persons or entities owning or managing such facilities, or designing, constructing, or owning any other portion of the Property, from and against any and all claims arising out of the design or construction of the Golf Courses and Club Facilities.

ARTICLE VIII
SPECIAL PROVISIONS REGARDING ST. JOHNS COUNTY

Section 8.1 Exemption from Lien. Notwithstanding anything contained in this Declaration to the contrary, any ownership interest of St. Johns County (the "County") or of any other Governmental Entity, as such term is hereafter defined, in and to any portion of the Property shall be exempt from the lien for annual or special assessments as established pursuant to this Declaration so long as such ownership interest is retained by the County or Governmental Entity. The prior sentence shall not exempt any other estate or interest in any such portion of the Property, from the effect of such lien which shall attach to any right, title or interest of any ground lessee of the County or of any beneficiary of an air rights easement from the County that is not a Governmental Entity, in the manner provided in Sections 7.1 and 7.2.

Section 8.2 Personal Obligation for Assessments. Notwithstanding anything contained in this Declaration to the contrary, the County shall not be personally liable for any annual or special assessments established pursuant to this Declaration; provided that (i) any ground lessee of or beneficiary of any air rights easement from the County that is not a Governmental Entity shall be, by acceptance of such lease or easement, personally liable for annual and special assessments applicable to the affected portion of the Property and shall for all purposes herein also be deemed an "Owner" as provided in Sections 7.1 and 7.2; (ii) any operator or lessee of facilities constructed upon any portion of the Property owned by the County which are used for non-governmental purposes shall be personally liable for annual or special assessments established pursuant to this Declaration and applicable to such portion of the Property, and such obligation shall be deemed to be specifically assumed by such operator or lessee as part of the terms of any operating agreement or lease, a copy of which shall be

delivered to the Association together with a ratification of such assumption of liability executed by such operator or lessee in favor of the Association; and (iii) the County shall be personally liable for payment of any annual or special assessments or charges as to any portion of the Property owned by the County, but only to the extent of non-pledged net lease payments, management fee payments or other operating payments received by the County from a lessee, manager, air rights beneficiary, or operator of such portion of the Property which is used for non-governmental purposes. As used herein, the term "Governmental Entity" shall mean and refer to any political subdivision, municipality, or other governmental body, the State of Florida, the United States of America, or any agency of any local, state, or the federal government. As used herein, the term "non-governmental purposes" shall mean any uses other than (i) business offices of the County or one or more Governmental Entities, or (ii) facilities which provide public services under the direction and control of, or under contract with, the County or one or more Governmental Entities, including without limitation police or fire stations, libraries, court house and post office facilities.

Section 8.3 County Not a Member. The County shall not be a member of the Association nor shall the County be considered a partner or joint venturer with the Association or with any member of the Association; provided however, the County shall otherwise be entitled to the rights and benefits and shall have the obligations of an "Owner" pursuant to the terms of this Declaration as to its interest in any portion of the Property, except as such obligations may be limited pursuant to this Article VIII.

Section 8.4 Governmental Powers and Rights. Nothing contained in this Declaration shall be construed to limit or supersede the rights, powers, or obligations of the County acting in its governmental capacity with respect to land use or zoning ordinances or otherwise limit the County with respect to the exercise of its rights, powers, or obligations as authorized or required by any state or federal laws, or rules, regulations or ordinances of the County. Further, to the extent that any provision of this Declaration shall be violative of state or federal law when applied to the County, such provision shall be void and of no effect with respect to the County.


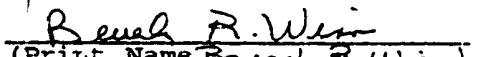
IN WITNESS WHEREOF, the Developer has caused this instrument to be executed under seal this 24th day of July 1996.

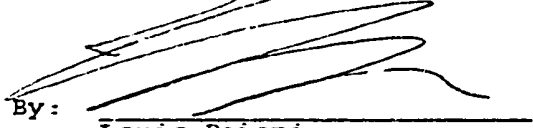
Signed, sealed and delivered in the presence of:

SJH PARTNERSHIP, LTD.,
a Florida limited partnership

By: SJ MEMPHIS, LTD., a Florida limited partnership, its general partner

By: ST. JOHNS HARBOUR, INC., a Florida corporation, its general partner

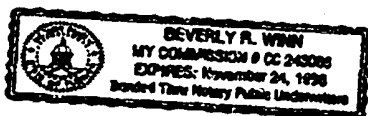

(Print Name Suzanne M. OPA)

(Print Name Beverly R. Wain)


By: Louis Baioni
Its President
3797 New Getwell Road
Memphis, TN 38118

[CORPORATE SEAL]

STATE OF FLORIDA)
) SS
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 25th day of June, 1996, by LOUIS BAIONI, the President of ST. JOHNS HARBOUR, INC., a Florida corporation, the general partner of SJ MEMPHIS, LTD., a Florida limited partnership, the general partner of SJH PARTNERSHIP, LTD., a Florida limited partnership, on behalf of the partnership.



Beverly R. Winn
(Print Name _____)
NOTARY PUBLIC, State of
Florida at Large
Commission # _____

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

CONSENT AND JOINDER OF GROUND LESSEE

WORLD GOLF VILLAGE, INC., a Florida nonprofit corporation ("WGV"), is the ground lessee under that certain Ground Lease (the "Ground Lease") recorded in Official Records Book 1108, at page 1434 of the current public records of St. Johns County, Florida. WGV joins in the Declaration of Covenants and Restrictions for Saint Johns - Northwest Master (the "Declaration"), to which this Consent and Joinder is attached, to evidence its consent and joinder to the provisions of the Declaration and its agreement that its leasehold interest as evidenced by the Ground Lease shall be subordinated to all provisions of the Declaration.

Signed, sealed and delivered in the presence of:

[Signature]
SUZANNE M. OPE
(print or type name)

[Signature]
Sharon Mastenord
(print or type name)

WORLD GOLF VILLAGE, INC., a Florida nonprofit corporation

By: *[Signature]*
Ruffin Beckwith
Executive Director

STATE OF FLORIDA
COUNTY OF DUVAL

} SS

The foregoing instrument was acknowledged before me this 29TH day of June, 1996, by RUFFIN BECKWITH, as Executive Director of WORLD GOLF VILLAGE, INC., a Florida nonprofit corporation, on behalf of the corporation.



SUZANNE M. ORF
MY COMMISSION # 00477994 EXPIRES
JUNE 12, 1999
BONDED THROUGH TROY FAIR INSURANCE, INC.

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

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CONSENT AND JOINDER OF ST. JOHNS COUNTY, FLORIDA

ST. JOHNS COUNTY, a political subdivision of the State of Florida (the "County") hereby joins in the Declaration of Covenants and Restrictions for Saint Johns - Northwest Master (the "Declaration"), to which this Consent and Joinder is attached, to evidence its consent and joinder to the provisions of the Declaration and its agreement that the portion of the real property described on Exhibit A attached to the Declaration that is owned by the County shall be subject to all provisions of the Declaration.

ST. JOHNS COUNTY, FLORIDA

BY: ITS BOARD OF COMMISSIONERS

By: Donald Jordan
DONALD JORDAN
(print or type name)
Chairperson

Attest: Carl "Bud" Markel, Clerk

By: Carl "Bud" Markel

(County Seal)

STATE OF FLORIDA
COUNTY OF DUVAL

} SS

The foregoing instrument was acknowledged before me this 2ND day of July, 1996, by DONALD JORDAN, the Chairman of the Board of County Commissioners, St. Johns County, Florida, on behalf of the Commission.



SUZANNE M. ORF
MY COMMISSION # CC/10994 EXPIRES
June 12, 1999
BONDED THRU TROY FARM INSURANCE, INC

Suzanne Orf
(Print Name)

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

NORTHWEST QUADRANT

ALL OF SECTION 3, LYING WEST OF INTERSTATE 95 RIGHT-OF-WAY, ALL OF SECTION 10, LYING WEST OF INTERSTATE 95 RIGHT-OF-WAY, ALL OF SECTION 15 LYING WEST OF INTERSTATE 95 RIGHT-OF-WAY, ALL OF SECTION 43 LYING WEST OF INTERSTATE 95 RIGHT-OF-WAY, ALL OF SECTION 44, TOGETHER WITH A PART OF SECTION 38 OF THE ANTONIO HUERTAS GRANT LYING NORTHWEST OF INTERNATIONAL GOLF PARKWAY, ALL LYING IN TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°32'10" WEST ALONG THE SOUTHERLY LINE OF SAID SECTION 10 TO ITS INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF THE RAMP LEADING FROM INTERSTATE 95 TO INTERNATIONAL GOLF PARKWAY (A RIGHT-OF-WAY OF VARYING WIDTH), A DISTANCE OF 300.10 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 05°35'47" WEST ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 798.06 FEET TO THE POINT OF CURVE OF A SAID CURVE BEING CONCAVE NORTHWESTERLY HAVING A RADIUS OF 336.00 FEET; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID RAMP AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 209.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING SOUTH 23°28'17" WEST AND A CHORD DISTANCE OF 206.26 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 41°20'40" WEST CONTINUING ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 224.57 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 44°29'54" WEST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 562.78 FEET; THENCE SOUTH 45°30'06" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 81.00 FEET TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID INTERNATIONAL GOLF PARKWAY; THENCE SOUTH 44°29'54" WEST ALONG SAID RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY, A DISTANCE OF 484.97 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 3531.68 FEET; THENCE SOUTHWESTERLY CONTINUING ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 291.44 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 42°08'03" WEST AND A CHORD DISTANCE OF 291.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 39°46'13" WEST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 193.96 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 44°29'54" WEST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 3897.58 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE SOUTH 50°29'50" WEST CONTINUING ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2492.30 FEET TO A POINT AT THE SOUTHEASTERLY CORNER OF THE UTILITY SITE AS RECORDED IN OFFICIAL RECORDS BOOK 1095, PAGE 1592 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 53°13'38" WEST LEAVING SAID NORTHWESTERLY RIGHT-OF-WAY LINE AND ALONG THE SOUTHERLY LINE OF SAID UTILITY SITE AND ITS WESTERLY PROLONGATION THEREOF, A DISTANCE OF 2224.53 FEET; THENCE NORTH 14°55'52" EAST ALONG THE NORTHWESTERLY LINE OF AFORESAID SECTION 44 AND ITS SOUTHWESTERLY PROJECTION THEREOF, A DISTANCE OF 7123.49 FEET TO THE NORTHWESTERLY CORNER OF SAID SECTION 44; THENCE NORTH 16°14'53" EAST ALONG THE NORTHWESTERLY LINE OF AFORESAID SECTION 43.

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Page 1 of 2

EXHIBIT A

A DISTANCE OF 2983.85 FEET TO A POINT ON SAID NORTHWESTERLY LINE OF SECTION 43; THENCE NORTH 01°01'14" WEST ALONG THE WEST LINE OF AFORESAID SECTIONS 10 AND 3 TO THE NORTHWEST CORNER OF SAID SECTION 3, A DISTANCE OF 6098.77 FEET; THENCE NORTH 88°54'53" EAST ALONG THE LINE DIVIDING TOWNSHIP 5 SOUTH AND TOWNSHIP 6 SOUTH, ALSO BEING THE NORTH LINE OF SAID SECTION 3 TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID INTERSTATE 95 (A 300 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 136.16 FEET; THENCE SOUTH 27°32'59" EAST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95, A DISTANCE OF 10,169.46 FEET; THENCE SOUTH 24°32'59" EAST LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95 AND ALONG THE AFORESAID WESTERLY RIGHT-OF-WAY LINE OF THE RAMP LEADING TO INTERNATIONAL GOLF PARKWAY, A DISTANCE OF 576.83 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1051.92 FEET; THENCE SOUTHERLY CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 553.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 09°28'36" EAST AND A CHORD DISTANCE OF 547.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 05°35'47" WEST CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 322.93 FEET TO THE POINT OF BEGINNING.

CONTAINING 1430.56 ACRES MORE OR LESS.

LESS AND EXCEPT THE UTILITY SITE AS RECORDED IN OFFICIAL RECORDS BOOK 1095, PAGE 1592 OF THE PUBLIC RECORDS OF SAID COUNTY, CONTAINING 5.91 ACRES MORE OR LESS.

ARTICLES OF INCORPORATION
OF
SAINT JOHNS NORTHWEST MASTER ASSOCIATION, INC.
(a corporation not-for-profit)

95 JUN 20 PM 2:45
STATE
TALLAHASSEE, FLORIDA

I. NAME AND DEFINITIONS.

The name of this corporation shall be SAINT JOHNS NORTHWEST MASTER ASSOCIATION, INC. All defined terms contained in these Articles shall have the same meanings as such terms are defined by the Declaration of Covenants and Restrictions for Saint Johns - Northwest to be recorded in the current public records of St. Johns County, Florida (the "Declaration").

II. PRINCIPAL OFFICE AND MAILING ADDRESS.

The location of the corporation's principal office and its mailing address shall be 2395 International Golf Parkway, St. Augustine, Florida 32095-8427, or at such other place as may be established by resolution of the Association's Board of Directors from time to time.

III. PURPOSES.

The general nature, objects and purposes of the Association are:

A. To promote matters of common interest and concern of the Owners of the Property which is located within the development known as Saint Johns (Northwest Quadrant), as more particularly described in and defined by the Declaration.

B. To own, maintain, repair and replace the Common Area, including without limitation the streets, street lights, landscaping, structures, and other improvements located thereon, and the retention or detention ponds, swales, storm drains and other facilities constituting the surface water or storm water management system pursuant to St. Johns River Water Management District Permit No. 4-109-0122 (as the same may be modified from time to time) for which the obligation to maintain and repair has been delegated to and accepted by the Association.

C. To cooperate with other associations responsible for administration of adjacent or contiguous properties in matters of common interest to the Association and such other associations and to contribute to such common maintenance interests whether within or without the Property.

D. To provide, purchase, acquire, replace, improve, maintain, operate and repair such buildings, structures,

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EXHIBIT B

landscaping, paving and equipment, and to provide such other services for the benefit of the members of the Association as the Board of Directors in its discretion determines necessary, appropriate, and/or convenient.

E. To operate without profit for the sole and exclusive benefit of its Members and St. Johns County, Florida (the "County"), to the extent that the County shall own real property subject to the terms of the Declaration.

F. To perform all of the functions contemplated for the Association and undertaken by the Board of Directors pursuant to the terms and conditions of the Declaration.

IV. GENERAL POWERS.

The general powers that the Association shall have are as follows:

A. To hold funds solely and exclusively for the benefit of the Members and the County for purposes set forth in these Articles of Incorporation.

B. To promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized.

C. To delegate power or powers where such is deemed in the interest of the Association.

D. To purchase, lease, hold, sell, mortgage or otherwise acquire or dispose of real or personal property, to enter into, make, perform or carry out contracts of every kind with any person, firm, corporation, association, or governmental entity; to do any and all acts necessary or expedient for carrying on any and all of the activities and pursuing any and all of the objects and purposes set forth in the Declaration and these Articles of Incorporation and not forbidden by the laws of the State of Florida.

E. To fix assessments to be levied against all or any portion of the Property to defray expenses and costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, and to authorize its Board of Directors to enter into agreements with other property owner's associations or maintenance entities for the collection of such assessments.

F. To charge recipients for services rendered by the Association and the users of the Association property where such is deemed appropriate by the Board of Directors of the Association and permitted by the Declaration.

G. To pay taxes and other charges, if any, on or against property owned, accepted, or maintained by the Association.

H. To borrow money and, from time to time, to make, accept, endorse, execute and issue debentures, promissory notes or other obligations of the Association for monies borrowed, or in payment for property acquired, or for any of the other purposes of the Association, and to secure the payment of such obligations by mortgage, pledge, or other instrument of trust, or by lien upon, assignment of or agreement in regard to all or any part of the property rights or privileges of the Association wherever situated.

I. To merge with any other association which may perform similar functions located within the same general vicinity of the Property.

J. In general, to have all powers conferred upon a corporation by the laws of the State of Florida, except as prohibited herein and by the terms and conditions set forth in the Declaration.

V. MEMBERS

The members ("Members") shall consist of the Developer, each Subassociation and each Owner who is not a member of a Subassociation.

VI. VOTING AND ASSESSMENTS.

A. Subject to the restrictions and limitations hereinafter set forth, each Member, other than the Developer, shall be entitled to the number of votes in the Association computed as follows:

(1) The Members who are Subassociations shall have the number of votes equal to the number of Assessment Equivalents attributable to the Lots, Building Sites, and Golf Course Parcels owned by Owners who are Members of such Subassociations. The votes of Members who are Subassociations shall be exercised by an officer of the Subassociation designated by the Board of Directors of such Subassociation.

(2) The Members, other than the Developer, who are Owners shall have one vote for each Assessment Equivalent attributable to the Lots, Building Sites, or Golf Course Parcels owned by them. The votes of Members who are Owners shall be exercised directly by such Owners or their authorized representatives.

(3) The Developer shall have the number of votes equal to the number of votes allocated to the Owners other than the Developer, plus one vote. The Developer shall have such voting rights for so long as it shall own any portion of the Property, or

until it shall voluntarily relinquish its right to vote in Association matters, whichever shall first occur.

B. When an Owner who is a Member is comprised of one or more persons or entities, all such persons shall be Members, and the vote(s) for the applicable portions of the Property shall be exercised as they among themselves shall determine. The votes allocated to any Subassociation or Owner pursuant to these Articles, cannot be divided for any issue and must be voted as a whole, except where otherwise required by law. The affirmative vote of a majority of the votes allocated to the Members cast at any meeting of the Members duly called at which a quorum is present, or cast by written ballot by a quorum of the membership, shall be binding upon the Members and the Association.

C. The Association will obtain funds with which to operate by assessment of the Owners in accordance with the provisions of the Declaration, as supplemented by the provisions of the Articles and Bylaws of the Association relating thereto.

VII. BOARD OF DIRECTORS.

A. The affairs of the Association shall be managed by a Board of Directors consisting of five (5) Directors. Directors need not be members of the Association and need not be residents of the State of Florida. For so long as it shall own any portion of the Property, the Developer shall have the right to appoint three (3) of the Directors and there shall be two (2) Directors elected by the Members of the Association other than the Developer.

B. Elections shall be by plurality vote. At the first annual election of the Board of Directors, the terms of office of the two (2) elected Directors shall be established at one (1) year. The Developer shall appoint three (3) Directors to serve for terms of two (2) years each. Thereafter, as many Directors shall be elected and appointed, as the case may be, as there are regular terms of office of Directors expiring at such time; and the term of each Director so elected or appointed at each annual election shall be for two (2) years expiring at the second annual election following their election, and thereafter until their successors are duly elected and qualified, or until removed from office with or without cause by the affirmative vote of a majority of the Members which elected or appointed them. In no event can a Board member appointed by the Developer be removed except by action of the Developer. Any Director appointed by the Developer shall serve at the pleasure of the Developer, and may be removed from office, and a successor Director may be appointed, at any time by the Developer.

C. The names and addresses of the members of the first Board of Directors who shall hold office until the first annual meeting of the Members and until their successors are elected or appointed and have qualified, are as follows:

James E. Davidson, Jr.
2395 International Golf Parkway
St. Augustine, Florida 32095-8427

Eduardo Gil
2395 International Golf Parkway
St. Augustine, Florida 32095-8427

Sharon P. Davidson
2395 International Golf Parkway
St. Augustine, Florida 32095-8427

Vernon Kelly
112 TPC Boulevard
Ponte Vedra Beach, FL 32082

Ruffin Beckwith
112 TPC Boulevard
Ponte Vedra Beach, FL 32082

VIII. OFFICERS.

A. The Officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board may from time to time by resolution create. Any two (2) or more offices, may be held by the same person except the offices of President and Secretary. Officers shall be elected for one (1) year terms in accordance with the procedure set forth in the Bylaws. The names of the officers who are to manage the affairs of the Association until the first annual meeting of the Members and until their successors are duly elected and qualified are:

President	James E. Davidson, Jr.
Vice President	Vernon Kelly
Treasurer	Eduardo Gil
Secretary	Sharon P. Davidson

IX. CORPORATE EXISTENCE.

The Association shall have perpetual existence. These Articles shall become effective upon filing as prescribed by law.

X. BYLAWS.

The Board of Directors shall adopt Bylaws consistent with these Articles. Such Bylaws may be altered, amended, or repealed by resolution of the Board of Directors.

XI. AMENDMENTS TO ARTICLES OF INCORPORATION.

These Articles may be altered, amended or repealed upon the affirmative vote of Members holding a majority of the total votes allocated to the Members pursuant to these Articles; provided however, any amendment to Article XVII hereof shall require the written consent and joinder of the County.

XII. INCORPORATOR.

The name and address of the Incorporator is as follows:

James E. Davidson, Jr.
2395 International Golf Parkway
St. Augustine, Florida 32095-8427

XIII. INDEMNIFICATION OF OFFICERS AND DIRECTORS.

A. The Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

1. Whether civil, criminal, administrative, or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity as a Director or officer of the Association or as a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal thereof, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings, without reasonable grounds for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or a plea of nois contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interest of the Association or that he had reasonable grounds for belief that such action was unlawful.

2. By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the Association, or by reason of his being

or having been a director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein if such person acted in good faith in the reasonable belief that such action was in the best interest of the Association. Such person shall not be entitled to indemnification in relation to matters to which such person has been adjudged to have been guilty of gross negligence or misconduct in the performance of his duty to the Association unless, and only to the extent that, the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

B. The Board of Directors shall determine whether amounts for which a Director or officer seek indemnification were properly incurred and whether such Director or officer acted in good faith in a manner he reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

C. The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

XIV. TRANSACTION IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED.

A. No contract or transaction between the Association and one or more of its Directors or officers, or between the Association and any other corporation, partnership, association, or other organization in which one or more of its Directors or officers are Directors or officers, or in which they have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or committee thereof which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose. All such contracts or transactions shall, however, be fair and reasonable and upon terms reasonably comparable to those which could be obtained in arms-length transactions with unrelated entities. No Director or Officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

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B. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.

XV. DISSOLUTION OF THE ASSOCIATION.

A. Upon dissolution of the Association, all of its assets remaining after provisions for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

1. Dedication to any applicable municipal or other governmental authority of any property determined by the Board of Directors of the Association to be appropriate for such dedication and which the authority is willing to accept.

2. Remaining assets shall be distributed among the Members, subject to the limitation set forth below, each Member's share of the assets to be determined by multiplying such remaining assets by a fraction the numerator of which is all amounts assessed by the Association since its organization against the portion of Property which is owned by the Member at that time, and the denominator of which is the total amount (excluding penalties and interest) assessed by the Association against all properties which at the time of dissolution are part of the Property. The year of dissolution shall count as a whole year for purposes of the preceding fractions.

B. The Association may be dissolved upon a resolution to that effect being approved by a majority of the Board of Directors and by a two-thirds (2/3) vote of the Members. In the event of incorporation by annexation or otherwise, of all or part of the Property by a political subdivision of the State of Florida, the Association may be dissolved in the manner set forth above.

C. In no event shall the Association be dissolved, and any attempt to do so shall be ineffective, unless and until maintenance responsibility for the stormwater management system and discharge facilities located within the Property is assumed by an entity acceptable to the St. Johns River Water Management District, Florida Department of Environmental Protection, or other governmental authority having jurisdiction, pursuant to the requirements of Rule 40C-42.027, Florida Administrative Code, or other administrative regulation of similar import.

XVI. MERGERS AND CONSOLIDATIONS.

Subject to the provisions of the Declaration applicable to the Property and to the extent permitted by law, the Association may participate in mergers and consolidations with other nonprofit corporations organized for the same purposes, provided that any such merger or consolidation shall be approved in the manner

provided by Chapter 617, Florida Statutes as the same may be amended from time to time. For purposes of any vote of the Members required pursuant to said statutes, for so long as the Developer shall own any portion of the Property, any such merger or consolidation shall require the Developer's prior approval.

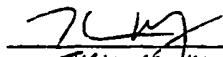
XVII. SPECIAL PROVISIONS REGARDING ST. JOHNS COUNTY.

A. Notwithstanding anything contained in these Articles of Incorporation to the contrary, the County shall not be a Member of the Association nor shall the County be considered a partner or joint venturer with the Association or with any Member of the Association; provided however, the County shall otherwise be entitled to the rights and benefits and shall have the obligations of an Owner, all as more particularly set forth in the Declaration. Further, the County shall have the right to enforce compliance with these Articles, the Association's Bylaws, and applicable law in the same manner as a Member.

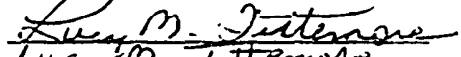
B. Notwithstanding anything contained in these Articles of Incorporation to the contrary, any ownership interest of the County in and to any portion of the Property shall be exempt from the lien of annual or special assessments as established by the Association pursuant to the Declaration so long as such ownership interest is retained by the County. Further, the County's personal liability for such assessments shall be limited in the manner provided by the Declaration.

IN WITNESS WHEREOF, the Incorporator has hereto set his hand and seal this 11th day of June, 1996.

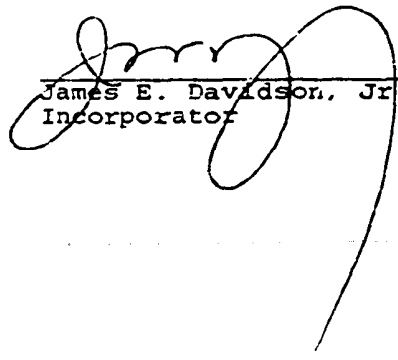
Signed, sealed and delivered in the presence of:



Thomas M. Jenks
(Print or Type Name)



Lucy M. Littlemore
(Print or Type Name)



James E. Davidson, Jr.
Incorporator

STATE OF FLORIDA)
)ss
COUNTY OF Duval)

The foregoing instrument was acknowledged before me this 11th day of JUNE, 1996, by James E. Davidson, Jr., the Incorporator of SAINT JOHNS NORTHWEST MASTER ASSOCIATION, INC. He is personally known to me or produced _____ as identification and did not take an oath.

Thomas M. Jenks

(Print or Type Name)
Notary Public,
State of Florida at Large.

My Commission Expires:

NOTARIAL SEAL)

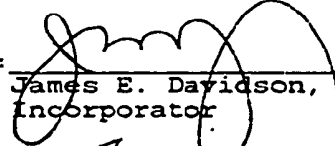


THOMAS M. JENKS
MY COMMISSION # CC 215825 EXPIRES
July 13, 1996
BONDED THRU TROY FARM INSURANCE, INC.

IN COMPLIANCE WITH SECTION 617.0501, FLORIDA STATUTES, THE FOLLOWING IS SUBMITTED:

SAINT JOHNS NORTHWEST MASTER ASSOCIATION, INC., DESIRING TO ORGANIZE UNDER THE LAWS OF THE STATE OF FLORIDA WITH ITS PRINCIPAL PLACE OF BUSINESS AT 2395 INTERNATIONAL GOLF PARKWAY, ST. AUGUSTINE, FLORIDA 32095-8427, HAS NAMED JAMES E. DAVIDSON, JR. WHOSE ADDRESS IS 2395 INTERNATIONAL GOLF PARKWAY, ST. AUGUSTINE, FLORIDA 32095-8427, AS ITS REGISTERED AGENT TO ACCEPT SERVICE OF PROCESS WITHIN THE STATE OF FLORIDA. SAID REGISTERED AGENT'S ADDRESS IS THE CORPORATION'S REGISTERED OFFICE.

SAINT JOHNS NORTHWEST MASTER ASSOCIATION, INC.

By: 
James E. Davidson, Jr.
Incorporator

Dated: June 11, 1996

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE NAMED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE PERFORMANCE OF MY DUTIES.


James E. Davidson, Jr.
Registered Agent

Dated: June 11, 1996

96 JUL 20 11 2:46
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

BYLAWS

OF

SAINT JOHNS NORTHWEST MASTER ASSOCIATION, INC.

I. DEFINITIONS.

All defined terms contained herein which are defined in the Declaration of Covenants and Restrictions for Saint Johns - Northwest ("Declaration") to be recorded in the public records of St. Johns County, Florida, and in the Articles of Incorporation of the Association, shall have the same meanings as such terms are defined in the Declaration and Articles of Incorporation.

II. LOCATION OF PRINCIPAL OFFICE.

The office of the Saint Johns Northwest Master Association, Inc. ("Association") shall be at 2395 International Golf Parkway, St. Augustine, Florida 32095-8427, or at such other place as may be established by resolution of the Board of Directors of the Association from time to time.

III. VOTING RIGHTS AND ASSESSMENTS.

A. The Subassociations, the Owners who are not members of a Subassociation, and the Developer as long as it owns any Property subject to the Declaration, shall be Members of the Association as provided in the Articles of Incorporation of the Association, and shall have the voting rights as set forth in the Articles of Incorporation, provided that any person or entity who holds any interest in a Lot, Building Site, or Golf Course Parcel only as a security for the performance of an obligation shall not be a Member. Membership shall be appurtenant to, and may not be separated from, ownership of any parcel within the Property.

B. Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the highest lawful rate and shall result in the suspension of voting privileges during any period of such non-payment.

IV. BOARD OF DIRECTORS.

A. A majority of the Board of Directors of the Association (the "Board") shall constitute a quorum to transact business at any meeting of the Board, and the action of the majority present at a meeting at which a quorum is present shall constitute the action of the Board.

2464.6

EXHIBIT C

B. Any vacancy occurring on the Board because of death, resignation or other termination of services of any Director, shall be filled by the Board, except that the Developer, to the exclusion of other Members and/or the Board itself, shall fill any vacancy created by the death, resignation, removal or other termination of services of any Director appointed by the Developer. A Director elected or appointed to fill a vacancy shall be elected or appointed for the unexpired term of his predecessor in office and thereafter until his successor shall have been elected or appointed, and qualified.

V. ELECTION OF DIRECTORS.

A. Nominations for the election of Board members (other than Board members appointed by the Developer) shall be made by the Nominating Committee described in Article IX hereof, or upon petition in accordance with Section C. of this Article V. The Nominating Committee shall make as many nominations as it shall in its discretion determine.

B. The Developer shall, within fourteen (14) days of the date set for the annual meeting of the Association, notify the Secretary of the names of the Directors that such Owner is appointing to the Board.

C. Petitions for nominees shall be accepted if signed by Members representing one-third (1/3) of the total votes held by the Members other than the Developer, and if received by the Secretary of the Association not less than thirty (30) days prior to the date fixed for the annual meeting of the Members. Nominations and notification of the vacancies being filled by the Developer shall be placed on the written ballot referenced in Section D of this Article V.

D. All elections to the Board shall be made on written ballots to be voted at the annual meeting, or in the discretion of the Board, by mail provided such ballots are mailed to the Members not less than fifteen (15) days prior to the date fixed for the annual meeting. The ballots shall (i) describe the vacancies to be filled by the Members other than the Developer, (ii) set forth the names of those nominated for each such vacancy, and (iii) set forth the names of those appointed to the Board by the Developer. Each Member may cast the number of votes to which such Member is entitled as set forth in the Articles of Incorporation.

E. In order for an election of Members of the Board to be valid and binding, the election must occur at a meeting of the Members at which a quorum is present; or if the election is conducted by mail, the Association must receive as of the date established by the Board for receipt of ballots, a number of ballots representing not less than a quorum of the Members.

F. The Members of the Board elected or appointed in accordance with the procedures set forth in this Article V shall be deemed elected or appointed as of the date of the annual meeting of the Members.

VI. POWERS AND DUTIES OF THE BOARD OF DIRECTORS.

A. The Board of Directors shall have power:

1. To call meetings of the Members.
2. To appoint and remove at its pleasure all officers, agents and employees of the Association; and to prescribe their duties, fix their compensation, and require of them such security or fidelity bond as it may deem expedient. Nothing contained in these Bylaws shall be construed to prohibit the employment of any Member, Officer or Director of the Association in any capacity whatsoever.
3. To establish, levy and assess, and collect the annual and special assessments necessary to operate the Association and carry on its activities, and to create such reserves as may be deemed appropriate by the Board.
4. To collect assessments on behalf of any other property owners association entitled to establish, levy and collect assessments from the Members of the Association.
5. To appoint committees, adopt and publish rules and regulations governing the use of the Common Areas or any portion thereof and the personal conduct of the Members and their guests thereon, including reasonable admission charges if deemed appropriate.
6. To authorize and cause the Association to enter into contracts for the day-to-day operation of the Association and the discharge of its responsibilities and obligations.
7. To cause the financial records of the Association to be compiled, reviewed, or audited by an independent certified public accountant at such periodic intervals as the Board may determine in its sole discretion.
8. To exercise for the Association all powers, duties and authority vested in or delegated to the Association, except those reserved to Members in the Declaration or the Articles of Incorporation of the Association.

B. It shall be the duty of the Board of Directors:

1. To cause to be kept a complete record of all of its acts and corporate affairs.
2. To supervise all officers, agents and employees of this Association to insure that their duties are properly performed.
3. With reference to assessments of the Association:
 - (a) To fix the amount of annual assessments against each Member for each annual assessment period at least thirty (30) days in advance of such date or period;
 - (b) To prepare and maintain a roster of the Members and assessments applicable thereto which shall be kept in the office of the Association and shall be open to inspection by any Member; and
 - (c) To send written notice of each assessment to every Member subject thereto.

VII. DIRECTORS MEETINGS.

A. Regular meetings of the Board shall be held quarterly on such date and at such time as the Board may establish. Notice of such meetings is hereby waived.

B. Special meetings of the Board shall be held when called by the President or Vice President of the Association or by any two (2) Directors, after not less than three (3) days notice to each Director.

C. Meetings of the Board of Directors shall be open to all Members and notices of meetings shall be posted in a conspicuous place within the Property at least forty-eight (48) hours in advance, except in an emergency. Notice of any meeting of the Board of Directors during which assessments are to be established, shall specifically contain a statement that the assessments shall be considered and a statement of the nature of such assessments.

D. The transaction of any business at any meeting of the Board, however called and noticed, or wherever held, shall be as valid as though made at a meeting duly held after regular call and notice, if a quorum is present and, if either before or after the meeting, each of the Directors not present signs a waiver of notice, or a consent to the holding of such meeting, or an approval of the minutes thereof. All such waivers, consents and approvals shall be filed with the corporate records of the Association and made a part of the minutes of the meeting.

VIII. OFFICERS.

A. The Officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, and such other officers as may be determined from time to time by the Board, in accordance with the Articles of Incorporation of the Association. The President shall be a member of the Board, but the other Officers need not be.

B. The Officers of the Association shall be elected by the Board at the annual meeting of the Board, which shall be held immediately following the annual meeting of the Association. New offices may be created and filled at any meeting of the Board. Each Officer shall hold office until his successor shall have been duly elected.

C. A vacancy in any office because of death, resignation, or other termination of service, may be filled by the Board for the unexpired portion of the term.

D. All Officers shall hold office for terms of one (1) year.

E. The President shall preside at all meetings of the Board, shall see that orders and resolutions of the Board are carried out and shall sign all notes, checks, leases, mortgages, deeds and all other written instruments.

F. The Vice President, or the Vice President so designated by the Board if there is more than one Vice President, shall perform all the duties of the President in his absence. The Vice President(s) shall perform such other acts and duties as may be assigned by the Board.

G. The Secretary shall be ex officio the secretary of the Board, and shall record the votes and keep the minutes of all meetings of the Members and of the Board of Directors in a book to be kept for that purpose. The Secretary shall keep all records of the Association and shall record in the book kept for that purpose all the names of the Members of the Association together with their addresses as registered by such members.

H. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association, and shall disburse such funds as directed by resolution of the Board, provided however, that a resolution of the Board shall not be necessary for disbursement made in the ordinary course of business conducted within the limits of a budget adopted by the Board. The Treasurer may, but need not, be a required signatory on checks and notes of the Association.

I. The Treasurer, or his appointed agent, shall keep proper books of account and cause to be prepared at the completion of each fiscal year an annual budget and an annual balance sheet statement, and the budget and balance sheet statement shall be open for inspection upon reasonable request by any Member.

J. With the approval of the Board of Directors, any or all of the Officers of the Association may delegate their respective duties and functions to a licensed and qualified property manager, provided, however, such property manager shall at all times be subject to the supervision and control of the Board of Directors.

IX. COMMITTEES.

A. The standing committee of the Association shall be the Nominating Committee. The Nominating Committee shall have the duties, authority and functions as described elsewhere in these Bylaws.

B. The Board shall have the power and authority to appoint such other committees as it deems advisable. Any committee appointed by the Board shall consist of a Chairman and two (2) or more other members and shall include a member of the Board. Committee members shall serve at the pleasure of the Board, and shall perform such duties and functions as the Board may direct.

X. BOOKS AND RECORDS.

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Association shall retain the minutes of all meetings of the Members and the Board of Directors for not less than seven (7) years.

XI. MEETINGS OF MEMBERS.

A. The annual meetings of the Members shall be held prior to April 30th of each year, at such time as the Board may designate, or at such other date and time as may be selected by the Board.

B. Special meetings of the Members for any purpose may be called at any time by the President, the Vice President, the Secretary or Treasurer, by any two or more members of the Board or upon the written request of Members holding a majority of all the votes allocated to the entire Membership.

C. Notice of all meetings of the Members shall be given to the Members by the Secretary. Notice may be given to the Member either personally or by sending a copy of the notice through the mail, postage fully prepaid, to his address appearing on the books of the Association. Each Member shall be responsible for

registering his address and telephone number with the Secretary and notice of the meeting shall be mailed to him at such address. Notice of the annual meeting of the Members shall be delivered at least forty-five (45) days in advance. Notice of any other meeting, regular or special, shall be mailed at least seven (7) days in advance of the meeting and shall set forth in general the nature of the business to be transacted; provided, however, that if the business of any meeting shall involve any action as governed by the Articles of Incorporation or the Declaration in which other notice provisions are provided for, notice shall be given or sent as therein provided.

D. The presence, in person or by proxy, of the Members holding a majority of the total votes in the Association as established by the Articles of Incorporation shall constitute a quorum of the Membership for any action governed by the Declaration, the Articles of Incorporation, or these Bylaws.

XII. PROXIES.

A. Except for elections of the Board of Directors, at all meetings of the Members, each Member may vote in person or by limited, but not general, proxy. Limited proxies and general proxies may be used to establish a quorum. Limited proxies may also be used for votes taken to amend the Articles of Incorporation or these Bylaws, or for any other matter that requires or permits a vote of the Members.

B. All proxies shall be in writing and filed with the Secretary. No proxy shall extend beyond a period of ninety (90) days from the date of the meeting for which it was originally given, and every proxy shall automatically cease upon the sale by the Member of his interest in the Property.

C. For elections of the Board of Directors, the Members shall vote in person at a meeting of the Members, or by a written ballot that each Member personally casts.

XIII. SEAL.

The Association shall have a seal in circular form having within its circumference the words: Saint Johns Northwest Master Association, Inc., not for profit, 1996.

XIV. AMENDMENTS.

These Bylaws may be altered, amended or rescinded by majority vote of the Board of Directors at a duly constituted meeting of the Board. Amendments shall be effective on the date of passage by the Board and no amendment need be recorded in the public records of St. Johns County, Florida.

XV. INCONSISTENCIES.

In the event of any inconsistency between the provisions of these Bylaws and the Declaration or Articles of Incorporation, the provisions of the Declaration and Articles of Incorporation shall control.

Adopted by the Board of Directors of Saint Johns Northwest Master Association, Inc., a Florida corporation not-for-profit, effective July 22, 1996

By: Sharon P. Davidson
Sharon P. Davidson
Secretary

EXHIBIT D

COMMON AREA

1. All lakes, ponds, canals, and other water bodies, and all weirs, drainpipes, pumps, and other drainage related equipment and structures which are located within or in close proximity to the Property and which are more particularly described by the construction drawings on file with the St. Johns River Water Management District which are incorporated by reference in Permit No. 4-109-0122M, as the same may be amended from time to time.

2. Those lands described on Exhibit A attached to that certain Deed of Conservation Easement, Conservation Easement No. 29, recorded in Official Records Book 1166 at page 468 of the public records of St. Johns County, Florida.

3. Those lands described on Exhibit A attached to that certain Deed of Conservation Easement, Conservation Easement No. 27, recorded in Official Records Book 1166 at page 482 of the public records of St. Johns County, Florida.

4. Those lands described on Exhibit A attached to that certain Deed of Conservation Easement, Conservation Easement No. 26, recorded in Official Records Book 1166 at page 489 of the public records of St. Johns County, Florida.

5. Those lands described on Exhibit A attached to that certain Deed of Conservation Easement, Conservation Easement No. 25, recorded in Official Records Book 1166 at page 496 of the public records of St. Johns County, Florida.

24 of 23
06/24/96

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**DECLARATION OF RESTRICTIONS
AND PROTECTIVE COVENANTS
FOR CASCADES AT WORLD GOLF VILLAGE**

Prepared By and Return To:

Akerman Senterfitt
255 South Orange Avenue, 17th Floor
Orlando, Florida 32801

→
J. + Ret
(ENY)

{OR766245;7}

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The following exhibits are attached hereto and incorporated herein by reference:

- Exhibit A – Legal Description
- Exhibit B – Common Areas
- Exhibit C – Articles of Incorporation
- Exhibit D – Bylaws

**DECLARATION OF RESTRICTIONS
AND PROTECTIVE COVENANTS
FOR CASCADES AT WORLD GOLF VILLAGE**

THIS DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS FOR CASCADES AT WORLD GOLF VILLAGE is made this 19th day of April, 2005, by Levitt and Sons at World Golf Village, LLC, a Florida limited liability company, which declares that the real property described in Article II, is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens (sometimes referred to as "covenants and restrictions") set forth below.

The Association, as hereinafter defined, is not a condominium association and therefore shall not be affected by the provisions of Chapter 718, Florida Statutes.

**ARTICLE I.
DEFINITIONS**

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

- (a) "Adult Housing" shall mean and refer to housing provided for adults 55 years of age and older in accordance with the provisions of the Fair Housing Act of 1988, as set forth in Title 42 U.S.C. § 3601, *et. seq.* (the "Act"), and the Rules and Regulations promulgated thereto, as amended from time to time.
- (b) "Assessments" shall mean and refer to those payments due pursuant to Article VI, whether General or Special (as hereinafter defined), or a combination thereof.
- (c) "Association" shall mean and refer to Cascades at World Golf Village Homeowners' Association, Inc., a Florida corporation not-for-profit.
- (d) "Board of Directors" shall mean and refer to the Board of Directors of the Association.
- (e) "Common Areas" shall mean and refer to the real property described on Exhibit "B" attached hereto, and any other interest in real property acquired by the Association and deemed Common Area either in this Declaration or in the instrument of conveyance, together with any improvements on such property including without limitation any structures, off-street parking areas, street lights, and entrance features, but excluding any public utility installations thereon. Common Areas shall also include all internal roads within the Property. Notwithstanding anything herein to the contrary, the term "Common Areas" shall not mean or include any areas deeded to the Master Association, as to which repair and maintenance obligations are set forth in the Master Declaration.

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- (f) "Developer" shall mean and refer to Levitt and Sons at World Golf Village, LLC, a Florida limited liability company, its successors and assigns, if such successor or assignee acquires the undeveloped portion of the Property and is designated as such by Developer. The Developer may make partial or multiple assignments of its rights under this Declaration. All such assignees shall be deemed to be the Developer as to those rights which may have been assigned to them.
- (g) "District" shall mean and refer to the St. Johns River Water Management District, an agency created pursuant to Chapter 373, Florida Statutes.
- (h) "General Assessments" shall mean and refer to Assessments levied to fund expenses applicable to all Members of the Association and set forth in Article VI, Section 2, of this Declaration.
- (i) "Institutional Lender" shall mean and refer to any person or entity (i) holding a mortgage encumbering a Lot, (ii) which in the ordinary course of business makes, purchases, guarantees or insures mortgage loans, and (iii) which is not owned or controlled by the Owner of the Lot encumbered. An Institutional Lender may include, but is not limited to, a federal or state chartered bank or savings and loan association, an insurance company, a real estate or mortgage investment trust, a pension or profit sharing plan, a mortgage company; the Government National Mortgage Association, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, an agency of the United States or any other governmental authority, including the Veterans Administration and the Federal Housing Administration of the United States Department of Housing and Urban Development, or any other similar type of lender generally recognized as an institutional type lender. For definitional purposes only, an Institutional Lender shall also mean the holder of any mortgage executed by or in favor of Developer, whether or not such holder would otherwise be considered an Institutional Lender.
- (j) "Lot" shall mean and refer to any lot as shown on the plat of Cascades at World Golf Village, recorded or to be recorded in the Public Records of St. Johns County, Florida, and any lot shown on any re-subdivision of said plat or any portion thereof.
- (k) "Master Association" shall mean and refer to Saint Johns Northwest Commercial Property Owners Association, Inc., a Florida corporation.
- (l) "Master Declaration" shall mean and refer to the Declaration of Covenants and Restrictions for Saint Johns–Northwest Commercial, recorded in Official Records Book 6065, Page 2312, recorded in Official Records Book 1185, Page 645, Public Records of St. Johns County, Florida.

- (m) "Master Developer" shall mean and refer to SJH Partnership, Ltd., its successors and assigns, as defined in the Master Declaration.
- (n) "Master Surface Water Management System" shall mean and refer to the overall system designed, constructed and implemented upon the Property to control discharges caused by rainfall events, which system is intended to collect, convey, store, absorb, inhibit, treat, use or reuse surface water in order to prevent or reduce flooding, over-drainage, environmental degradation, and water pollution, and to control the quality and quantity of discharges from the system, all as permitted by the District pursuant to Chapter 40C-4, 40C-40, 40C-42, Florida Administrative Code.
- (o) "Member" shall mean and refer to each member of the Association, as provided in Article III of this Declaration, and shall include all Owners.
- (p) "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot.
- (q) "Plat" shall mean and refer to any of the plats of the Property, as recorded or to be recorded in the Public Records of St. John's County, Florida.
- (r) "Property" shall mean and refer to all property and additions thereto (which additional property may or may not be contiguous to the real property described in Article II herein), as is subject to this Declaration or any Supplemental Declaration under the provisions of Article II hereof.
- (s) "Special Assessment" shall mean and refer to Assessments levied in accordance with Article VI, Section 5, of this Declaration.
- (t) "Turnover" shall mean and refer to the transfer of control of the Board of Directors of the Association to the Members, other than the Developer, builders, contractors, or others who purchase property in the subdivision for the purpose of constructing improvements thereon for resale, such Members are entitled to elect at least a majority of the Board of Directors of the Association, and such election has occurred.

ARTICLE II.
PROPERTY SUBJECT TO THIS DECLARATION;
ADDITIONS THERETO; MASTER DECLARATION

Section 1. Legal Description: The real property which is and shall be held, transferred, sold, conveyed and occupied subject to this Declaration is located in St. Johns County, Florida, and is more particularly described in Exhibit "A" attached hereto and incorporated herein by reference.

Section 2. Developer's Right to Add Additional Property to or Withdraw Property. Developer shall have the right, in its sole discretion, to add additional property (which

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may or may not be contiguous to the real property described in Section 1) to the scheme of this Declaration. Developer shall also have the right to withdraw property not previously conveyed to an Owner from the scheme of this Declaration subject to the approval of St. Johns County. The addition or withdrawal by Developer shall not require the consent or joinder of the Association, or any Owner or mortgagee of any of the Property, but shall be at the sole option of the Developer. Upon addition of any property to the scheme of this Declaration, the Owners of such additional property shall be and become subject to this Declaration, including assessment by the Association for their prorata share of the Association expenses. The addition of lands as aforesaid shall be made and evidenced by filing in the Public Records of St. Johns County, Florida, a supplemental declaration with respect to the lands to be added.

Section 3. Master Declaration . The Property and each Lot therein (as well as other neighborhoods, communities and lands that are not subject to the terms of this Declaration) are subject to all terms, provisions, restrictions, and requirements set forth in the Master Declaration, and the rights of the Master Developer thereunder. It is anticipated and intended that the terms and provisions of this Declaration and the rights of Developer and the Association hereunder shall not be in conflict with the terms of the Master Declaration or the rights of the Master Developer or Master Association thereunder. In the event a conflict exists, however, and the terms of this Declaration and the Master Declaration cannot each be given effect, the terms and provisions of the Master Declaration shall control unless the Master Declaration shall otherwise provide. It is intended that the Association shall constitute a Sub-association under the terms of the Master Declaration.

ARTICLE III. HOMEOWNERS' ASSOCIATION

Section 1. Membership. Every Owner of a Lot that is subject to Assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot that is subject to Assessment.

Section 2. Voting Rights. The Association shall have two classes of voting membership:

Class A. Class A Members shall be all Owners, with the exception of the Developer, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

Class B. The Class B Member(s) shall be the Developer, or its specifically designated (in writing) successor. The Class B Member shall be entitled to the same number of votes held by all other Members of the Association plus one; however, notwithstanding any provision to the contrary, the Developer shall have the right to appoint the entire Board of Directors of the Association until 90 days after 90% of the maximum number of Lots have been conveyed to Owners other than the Developer, or

at an earlier date, at the sole discretion of the Developer. At such time, the Developer shall call a meeting, as provided in the Bylaws for Special Meetings, to provide for the turnover of control of the Board of Directors to the Owners. The Developer shall have the right, in its sole discretion, to appoint one member to the Board of Directors for so long as the Developer owns at least five (5%) percent of the Property.

Section 3. Common Area Ownership. The Developer may retain legal title to the Common Areas so long as it has not turned over control of the Board of Directors to the Owners as specified in Section 2. Within thirty days after such Turnover, the Developer shall convey and transfer by quitclaim deed the record fee simple title to the Common Areas to the Association and the Association shall accept such conveyance, subject to taxes for the year of conveyance and to restrictions, limitations, conditions, reservations and easements of record. The Association shall pay taxes on the Common Areas commencing upon the date of recordation of the plat.

Section 4. Powers. In addition to the powers provided in its Articles of Incorporation, the Association, through the action of its Board of Directors, shall have the power, but not the obligation, to enter into an agreement or agreements from time to time with one or more persons, firms or corporations for management services.

Section 5. Rules and Regulations. The Association, through its Board of Directors, may make and enforce reasonable rules and regulations governing the use of the Property, which rules and regulations shall be consistent with the rights and duties established by this Declaration. The Association shall have the right to enforce such rules and regulations, as well as rules and regulations adopted by the Master Association. Sanctions may include reasonable monetary fines, which shall be levied as Special Assessments as provided in this Declaration, and suspension of the right to vote and the right to use the recreation facilities. In addition, the Board shall, have the power to seek relief in any court for violations or to abate nuisances. Imposition of sanctions shall be as provided in the Bylaws of the Association. In addition, the Association, through the Board, may, by contract or other agreement, enforce court ordinances or permit St. Johns County to enforce ordinances on the Property for the benefit of the Association and its Members.

Section 6. Merger or Consolidation. Upon a merger or consolidation of the Association with the Master Association or any other association, or upon any decision by the Association that its functions may be performed effectively and efficiently by the Master Association or any other association, the Property, rights and obligations of the Association may be transferred to the Master Association or another surviving or consolidated association. Alternatively, the property rights and obligations of another association may be added by operation of law to the Property, rights and obligations of the Association as a surviving corporation pursuant to a merger. In any event, the surviving or consolidated association may administer the covenants and restrictions established by this Declaration within the Property together with the covenants and restrictions established upon any other property as one scheme. No such merger or consolidation, however, shall effect any revocation, change or addition to the covenants established by this Declaration.

Section 7. Termination of the Association. In the event of dissolution of the Association, for whatever reason other than merger or consolidation as provided for herein, any Owner may petition the Circuit Court of the Fifth Judicial Circuit of the State of Florida for the appointment of a Receiver to manage the affairs of the Association and to make such provisions as may be necessary for the continued management of the affairs of the dissolved Association, the Property and Common Areas.

ARTICLE IV.

MAINTENANCE OBLIGATIONS

Section 1. Common Area Maintenance. Commencing with the date this Declaration is recorded, except as stated hereinafter, the Association shall be responsible for the maintenance of the Common Areas and any improvements or personal property in a continuous and satisfactory manner and for the payment of taxes assessed against the Common Areas, if any, and any improvements and any personal property thereon accruing from and after the date these covenants are recorded. For purposes of illustration, Common Areas may include, but are not limited to: entrance features; all drainage retention areas, conservation areas, gate houses; tracts designated for open space, wall tracts, and/or tot lots and other recreational tracts on the Plat; buffer areas around the perimeter of the Property and the Common Area sprinkler system; all streets and roadways within the Property; and areas required to be maintained by a Sub-association under the terms of the Master Declaration. The Association shall at all times maintain in good repair and shall replace as scheduled any and all Common Areas and improvements of which it has ownership and for which it has maintenance obligations. **It is anticipated that the Master Association shall maintain all internal roads outside of the Property in good repair and shall resurface or repave said roads as necessary.** All such work shall be completed in a manner that, in the sole and exclusive judgment of the Board of Directors of the Association, or the Master Association as the case may be, is deemed satisfactory.

Section 2. Street Lighting. The Association shall have the obligation for maintenance of any street lighting facilities installed in Common Areas owned by the Association, if any, from the date of recording this Declaration or from the date of installation of the street lighting, whichever occurs first. Maintenance of the street lighting fixtures shall include the fixtures within the Common Areas and shall further extend to payment for electricity consumed in the illumination of such lights. In the event the Developer, in its sole discretion, elects to install such street lighting, Developer shall be entitled to all rebates or refunds of the installation charges and the Association hereby assigns such rebates or refunds to Developer and the Association shall forthwith pay same to the Developer.

Section 3. Lot Maintenance. The maintenance of the Lot, including cutting the grass and maintaining all landscaping/irrigation originally installed by the Developer or replacement(s) thereof, shall be the complete maintenance responsibility of the Association; however, if an Owner fences in the Lot, maintenance of the Lot shall be the responsibility of the Owner and not the Association. The maintenance and/or repair of

landscaping on an Owner's Lot damaged due to the negligence or intentional acts of such Owner shall be the responsibility of such Owner. The maintenance of the residence and related improvements constructed on the Lot shall be the complete maintenance responsibility of the Owner(s) thereof. The maintenance of all landscaping/irrigation installed or altered on a Lot by the Owner(s) thereof which is in addition or alteration to and not a replacement of the landscaping originally installed by the Developer shall be the complete maintenance responsibility of such Owner(s). If a mailbox is installed by the Developer, in its sole discretion, the Owner shall be responsible for the maintenance, repair and replacement of the mail box installed by the Developer.

Section 4. Irrigation System. Developer presently plans to install a common irrigation system throughout the Property to irrigate the Common Areas and the Lots. If so installed, the irrigation pump(s), wells, and any main irrigation lines shall be the maintenance obligation of the Association. In addition, all irrigation lines and all sprinkler heads located on the Lots, if installed by Developer, shall be the maintenance responsibility of the Association. Any such improvements or alterations installed by the Lot Owner/subcontractor hired by lot owner shall be the maintenance responsibility of the Lot Owner. The Association shall have an easement over the Property, including any Lot, as necessary, to provide maintenance of the portion of the irrigation system to be maintained by the Association. Notwithstanding the foregoing, the maintenance and/or repair of any damage to irrigation lines or sprinkler heads located on Association property caused by the Owner's negligence or intentional act(s) shall be the responsibility of such Owner. The Association shall have the sole control of the timing system for irrigation.

Section 5. Offsite Signage & Landscaping. The Association shall have the obligation to maintain any offsite signage that advertise and promote the name of the Property and to maintain the landscaping surrounding said signs.

Section 6. Stormwater Drainage Facility. The maintenance, repair, or replacement of any stormwater drainage facility located on the Property shall be the complete responsibility of the Association.

Section 7. Lift Station and Master Surface Water Management System. Unless and until dedicated or conveyed to a governmental unit or utility company, the Association shall maintain, repair and replace as needed, and pay the electrical usage charges for, any lift station and related lines and equipment located within the Property. It is the responsibility of the Association, at Common Expense, to operate, maintain and repair any portions of the Master Surface Water Management System located within the boundaries of the Property that are not maintained by the Master Association, and to enforce, or to take such appropriate action as may be necessary to cure violations of, the routine maintenance and non-interference covenants of the Owners and, when appropriate, to levy special assessments or individual assessments therefor. Maintenance of the Master Surface Water Management System shall include the exercise of practices that allow the system to provide drainage, water storage, conveyance and other surface water management capabilities as permitted by the

District and St. Johns County. Any repair or reconstruction of the Master Surface Water Management System shall be as originally permitted or, if modified, as approved by the District and St. Johns County.

Section 8. Drainage Improvements within Easements. The Association shall maintain, repair and replace all drainage improvements within the Property, including without limitation within all platted drainage easements, all in accordance with the Master Surface Water Management System permit issued by the District. All maintenance, repairs and replacements of drainage improvements within the Property, including without limitation within all platted drainage easements, shall also be in accordance with requirements of applicable governmental entities.

**ARTICLE V.
CONSERVATION EASEMENT**

Section 1. Conservation Easement Areas. Pursuant to the provisions of Section 704.06, Florida Statutes, Developer has granted (or hereafter will grant) to the St. Johns River Water Management District (the "District") a conservation easement recorded on _____, in Official Records Book ____, Page ____, Public Records of St. Johns County, Florida (the "Conservation Easement"). The Conservation Easement shall exist in perpetuity and shall encumber the property described in the Conservation Easement ("Conservation Easement Areas"). Developer has granted or will grant the Conservation Easement as a condition of permit number _____ issued by the District, solely to offset adverse impacts to natural resources, fish and wildlife, and wetland functions.

A. **Purpose.** The purpose of the Conservation Easement is to assure that the Conservation Easement Areas will be retained forever in their existing natural condition and to prevent any use of the Conservation Easement Areas that will impair or interfere with the environmental value of these areas.

B. **Prohibited Uses.** Any activity in or use of the Conservation Easement Areas inconsistent with the stated purposes of the Conservation Easement is prohibited in perpetuity. The terms of the Conservation Easement expressly prohibit the following activities and uses within the Conservation Easement Areas:

- (i) Construction or placing buildings, roads, signs, billboards or other advertising, utilities or other structures on or above the ground.
- (ii) Dumping or placing soil or other substance or material as landfill or dumping or placing of trash, waste or unsightly or offensive materials.
- (iii) Removing, destroying or trimming trees, shrubs, or other vegetation.

- (iv) Excavating, dredging or removing loam, peat, gravel, soil, rock or other material substances in such a manner as to affect the surface.
- (v) Surface use, except for purposes that permit the land or water area to remain predominantly in its natural condition.
- (vi) Activities detrimental to drainage, flood control, water conservation, erosion control, soil conservation, or fish and wildlife habitat preservation.
- (vii) Acts or uses detrimental to such retention of land or water areas.
- (viii) Acts or uses detrimental to the preservation of the structural integrity or physical appearance of sites or properties of historical, architectural, archaeological, or cultural significance.

C. Responsibilities. Developer, its successors and assigns (which may include the Association), are responsible for the periodic removal of trash and other debris that may accumulate in the Conservation Easement Areas.

D. Rights of District. To accomplish the purposes stated in the Conservation Easement, the Developer conveys the following rights to the District:

- (i) The right to enter upon and inspect the Conservation Easement Areas in a reasonable manner and at reasonable times to determine if Developer or its successors and assigns are complying with the covenants and prohibitions contained in the Conservation Easement.
- (ii) The right to proceed at law or in equity to enforce the provisions of the Conservation Easement and the covenants set forth herein, to prevent the occurrence of any of the prohibited activities set forth herein, and to require the restoration of areas or features of the Conservation Easement Areas that may be damaged by any activity inconsistent with the Conservation Easement.

E. Amendment. The provisions of the Conservation Easement and of this Article V may not be amended without the prior written approval of the District.

ARTICLE VI.
ASSOCIATION ASSESSMENTS

**ASSESSMENTS LEVIED PURSUANT TO THIS DECLARATION DO NOT INCLUDE,
BUT ARE IN ADDITION TO, ASSESSMENTS THAT MAY BE LEVIED BY THE
MASTER ASSOCIATION PURSUANT TO THE MASTER DECLARATION.**

Section 1. Creation of the Lien and Personal Obligation for the Assessments.

The Developer, for each Lot owned by it within the Property, hereby covenants, and each Owner of any Lot, by acceptance of a deed therefor, whether or not it shall be so expressed in any such deed or other conveyance, shall be deemed to covenant and agree to pay to the Association General Assessments for expenses outlined in Section 2 hereof, and Special Assessments as provided in Section 4 hereof. Such Assessments are to be fixed, established and collected from time to time as hereinafter provided. Assessments shall be against all Lots equally; provided, however, that the cost of any maintenance, repair or replacement caused by the negligent conduct of a Member or by the failure of a Member to comply with the lawfully adopted rules and regulations of the Association shall be levied as a Special Assessment against such Member. The full Assessment as to each Lot upon which an improvement is constructed shall commence on the first day of the full calendar month after a certificate of occupancy for the improvement is issued, or upon the conveyance of the Lot by the Developer or upon the first occupancy of the improvement, whichever occurs first. No Owner may waive or otherwise escape liability for the Assessments for maintenance by non-use of the Common Areas or abandonment of his right to use the Common Areas. The General and Special Assessments, together with interest thereon and costs collection thereof as hereinafter provided, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which the Assessment is made, and shall also be the personal obligation of the Owner of such Lot. The lien rights provided herein shall not apply to any portion of the Property owned by the Developer.

Section 2. General Assessments. The General Assessments levied by the Association shall be used exclusively for the expenses of the Association. General expenses are any and all charges for the administration of the Association, maintenance, repair, replacement and operation of the Common Areas and the operation, maintenance and repair of the lift station and the Master Surface Water Management System as described in Article IV, Section 6 and 7 hereof, including, but not limited to: management, accounting and legal fees, postage, utility service to Common Areas, Association insurance, reserves deemed necessary by the Board of Directors for repair, replacement or addition to the Common Area, and payment of all debts and obligations of the Association which are properly incurred for the purposes stated in this Declaration.

Section 3. Date of Commencement of General Assessments; Due Dates. The General Assessments shall commence on the first day of the month next following the recordation of this Declaration. Thereafter, the Board of Directors shall fix the date of commencement and amount of the Assessment against each Lot at least thirty (30) days in advance of the commencement period. The General Assessments shall be

payable in advance in quarterly installments, or as otherwise determined by the Board of Directors of the Association.

Section 4. Initial Budget. The Developer shall establish the initial budget, which shall be based on a fully developed community. By a majority vote of the Board of Directors, the Board shall adopt an annual budget for the subsequent fiscal year, which shall provide for allocation of expenses in such a manner that the obligations imposed by this Declaration will be met. In the event the community is not fully developed at the time the budget is adopted by the Board, the Board may nevertheless base the budget on a fully developed community. In instances where the Developer or the Board bases the budget on a fully developed community when in fact the community is not so developed, then the budget (and therefore the Assessments) shall be reduced by the amount allocated for incomplete amenities or facilities. The Assessment shall be for the calendar year, but the amount of the General Assessment to be levied during any period shorter than a full calendar year shall be in proportion to the number of months remaining in such calendar year. The amount of the General Assessment may be changed at any time by the Board from that originally adopted or that which is adopted in the future.

Section 5. Special Assessments. A Special Assessment may be levied against one or more Lots for the following purposes:

- A. charges for expenses of the Association which are not general expenses but which are attributable to a specific Lot or Lots and which are designated as a special charge.
- B. reimbursement for damages caused by an Owner, Owners, their family members, guests, invitees or tenants.
- C. capital improvements relating to the Common Area.
- D. late charges, user fees, fines and penalties.
- E. any other charge that is not a general expense.
- F. any general expense, which exceeds the amount budgeted, or any emergency expense which exceeds the amount of any reserves or other Association funds.

A Special Assessment required to maintain the Association Property in good condition or to protect the liability of the Association Members may be levied against all Lots by a majority vote of the Board of Directors. Additionally, Special Assessments against individual Lot Owners for expenses incurred in direct relation to the maintenance or liability associated with that Lot may be levied by a majority vote of the Board of Directors. Other Special Assessments shall require approval by a majority vote of those members present and voting at a meeting of the membership called in accordance with the Bylaws of the Association. The Board of Directors shall fix the

amount and due date of any Special Assessment by resolution, which resolution shall also set forth the Lot or Lots subject to such Assessment.

In the event an amendment is made to this Declaration pursuant to Section 5 of Article XIV hereof, which amendment has the effect of removing the age restriction with respect to persons under eighteen (18) years of age, then the Association shall remit payment for all school impact fees due to St. John's County at the rate prevailing at the time of such amendment for each category of units then in existence within the Property. Accordingly, a special assessment shall be levied against all Owners by the Association for the payment of any school impact fees that may be in effect at the time of such amendment. The amount of the school impact fee to be assessed against each Owner by the Association shall be equivalent to the school impact fee charged by St. John's County at the rate prevailing at the time of such amendment for each category of units then in existence within the Property.

Section 6. Trust Funds. The portion of all General Assessments collected by the Association as reserves for future expenses, and the entire amount of all Special Assessments collected for capital improvements shall be the property of the Association as a whole and shall be used exclusively for the purposes designated at the time of Assessments. Each owner acknowledges and consents that such funds are the exclusive property of the Association as a whole and no Owner shall have any interest, claim or right to any such funds.

Section 7. Guaranteed Assessments during Guarantee Period. Developer covenants and agrees with the Association and the Owners that, for the period commencing with the date of recordation of this Declaration and ending upon the sooner to occur of the following: (i) the date of turnover of the Association as described in Article III hereof ("Turnover Date"); or (ii) December 31, 2005, as such may be extended in Developer's sole discretion, as described herein ("Guarantee Period"), Developer shall be excused from payment of its share of the operating expenses and Assessments related to its Lots (other than Special Assessments) and, in turn, that the individual Lot Assessment charged to Owners other than Developer will not exceed the dollar amount set forth in the initial Budget of the Association ("Guaranteed Assessment") and that Developer will pay the difference ("Deficit"), if any, between (a) the operating Expenses (other than those operating Expenses which are properly the subject of a Special Assessment) incurred by the Association during the Guarantee Period, and (b) the amounts assessed as Guaranteed Assessments against Owners during the Guarantee Period, the "Working Capital Fund" set forth in Article VI, Section 8, hereof and any other income of the Association during the Guarantee Period. Thus, during the Guarantee Period Owners shall not be obligated to pay Assessments other than the Guaranteed Assessment and Special Assessments and the Owners' respective Working Capital Fund Contribution. The Deficit, if any, to be paid by Developer pursuant to this Section 7, shall be determined by looking at the Guarantee Period as a whole, without regard to quarterly, annual or any other accounting or fiscal periods and without regard to intra period allocations. In that regard, in the event it is determined at the end of the Guarantee Period that there is a Deficit and Developer has previously advanced funds to the Association in excess of the Deficit during the Guarantee Period,

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Developer shall be entitled to the immediate repayment from the Association of the amount of funds advanced by Developer in excess of the Deficit. Developer hereby reserves the right to extend the Guarantee Period from time to time to a date ending no later than the Turnover Date at Developer's sole election by providing written notice to the Association of such election at least thirty (30) days prior to the expiration of the Guarantee Period (as same may have been previously extended). Developer also reserves the right to increase the amount of the Guaranteed Assessment during any such extended Guarantee Period. Special Assessments are not included in this guarantee.

Section 8. Working Capital Fund. Developer shall establish a Working Capital Fund for the initial months of operation of the Association, which shall be collected by the Developer from each Lot purchaser at the time of conveyance of each Lot to such purchaser in an amount equal to two (2) months of the annual assessment for each Lot without consideration for reductions due to incomplete facilities. Each Lot's share of the Working Capital Fund shall be collected and transferred to the Association at the time of closing of the sale of each Lot. Amounts paid into the fund are not to be considered as advance payment of regular Assessments. Notwithstanding the foregoing, the Developer, for so long as it controls the Board of Directors, shall have the right to use the Working Capital Fund to pay for ordinary expenses of the Association.

Section 9. Assessment Roster and Certificate. A roster of the Owners, Lot numbers and Assessments applicable thereto shall be kept in the office of the Association and shall be open to inspection by any Owner. If the Owner does not reside on the Lot, Owner is required to provide their current mailing address to the Association, together with the names of those residing on the Lot.

The Association shall, within five (5) days of receipt of a written request, furnish to any Owner liable for an Assessment a certificate in writing signed by an officer or agent of the Association, setting forth whether such Assessment has been paid as to the Lot owned by the Owner making request therefor. Such certificate shall be conclusive evidence of payment of any Assessment to the Association therein stated to have been paid.

Section 10. Collection of Assessment, Effect of Non Payment of Assessments; The Personal Obligation of the Owner; The Lien, Remedies of the Association. If any Assessment is not paid within ten (10) days after the due date, the Association shall have the right to charge the defaulting Owner a late fee of ten percent (10%) of the amount of the Assessment, or Ten and No/ 100 Dollars (\$10.00), whichever is greater or as otherwise adopted by the Board of Directors from time to time, plus interest at the then highest rate of interest allowable by law from the due date until paid. If there is no due date applicable to any particular Assessment, then the Assessment shall be due ten (10) days after the Association has made written demand. If any Owner is in default in the payment of any Assessment owed to the Association for more than thirty (30) days after written demand by the Association, the Association upon written notice to the defaulting Owner shall have the right to accelerate and require such defaulting Owner to pay Assessments to the Association for the next twelve (12) month period, based upon

the then existing amount and frequency of Assessments. In the event of such acceleration, the defaulting Owner shall continue to be liable for any increases in the General Assessments, for all Special Assessments, and/or for all other Assessments payable to the Association. If the Assessments and any late fees and interest are not paid on the date when due, then such Assessments and any late fees and interest shall become delinquent and shall, together with such interest thereon and the cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the property which shall bind such property in the hands of the Owner, his heirs, devisees, personal representatives, successors and assigns. Any individual who acquires title to a Lot upon the death of an Owner or by operation of law shall be personally liable for unpaid Assessments and late fees with respect to such Lot. In any voluntary conveyance, the Grantee shall be jointly and severally liable with the Grantor for all unpaid Assessments made prior to the time of such voluntary conveyance, without prejudice to the rights of the Grantee to recover from the Grantor the amounts paid by the Grantee therefor.

The Association may bring an action at law against the Owner personally obligated to pay the same or may record a claim of lien against the property on which the Assessment and late fees are unpaid, or may foreclose the lien against the property on which the Assessment and late fee are unpaid, in like manner as a foreclosure of a mortgage on real property, or pursue one or more of such remedies at the same time or successively, and there shall be added to the amount of such Assessment and late fee, attorney's fees and costs of preparing and filing the claim of lien and the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the Assessment and late fee as above provided and a reasonable attorney's fee to be fixed by the court together with the costs of the action, and the Association shall be entitled to attorney's fees in connection with any appeal of any such action.

It shall be the legal duty and responsibility of the Association to enforce payment of the Assessments and late fees hereunder.

The provisions set forth in this section shall not apply to the Developer for so long as the Developer owns any portion of the Property as a Class B Member.

Section 11. Subordination of the Lien to First Mortgages. The lien of Assessments, including interest, late charges (subject to the limitations of Florida laws), and costs (including attorney's fees) provided for herein, shall be subordinate to the lien of any first mortgage of an Institutional Lender upon any Lot. In addition, the lien of assessments, including interest, late charges (subject to the limitation of Florida laws), and costs (including attorneys' fees) provided for herein, shall be subordinate to a mortgage held by Developer upon the Property, or any portion thereof, or any interest therein. The sale or transfer of any Lot or parcel of land shall not affect the Assessment lien. However, the sale or transfer of any Lot or parcel pursuant to judicial or non judicial foreclosure of a first mortgage shall extinguish the lien of such Assessments as to payments that became due prior to such sale or transfer. No sale or transfer shall relieve such Lot or parcel from lien rights for any Assessments thereafter becoming due. Where the Institutional Lender of a first mortgage of record or other purchaser of such a

Lot obtains title, its successors and assigns shall not be liable for the Assessments chargeable to such Lot, which became due prior to the acquisition of title to such Lot by such acquirer. Such unpaid Assessments shall be deemed to be an Assessment divided equally among, payable by and assessed against all Lots, including the Lot as to which the foreclosure (or conveyance in lieu of foreclosure) took place. Likewise, where a mortgage is held by the Developer upon the Property, or a portion thereof, and the Developer or other purchaser obtains title, its successors and assigns shall not be liable for the Assessments by the Association chargeable to the Property, or a portion thereof, which become due prior to the acquisition of title to the Property, or a portion thereof, by such acquirer. Such unpaid Assessments shall be deemed to be an Assessment divided equally among, payable by and assessed against all Lots, including the Lot as to which the foreclosure (or conveyance in lieu of foreclosure) took place.

Section 12. Collection of Assessments due Under Master Declaration. In accordance with Section 6.3(f) of the Master Declaration, the Association shall have the right to collect assessments due under the terms of the Master Declaration with respect to the Lots. The Association shall have any and all rights to enforce the collection of such amounts as are set forth in the Master Declaration, in addition to the rights herein set forth with respect to Assessments due hereunder.

ARTICLE VII.
ARCHITECTURAL CONTROL

The Master Declaration sets forth provisions relating to architectural control, standards, required approvals, and other matters that are binding upon all Owners. Each Owner shall comply with all provisions of the Master Declaration, including those relating to architectural control. For purposes of this Declaration, the term "ACB" shall mean and refer to the Architectural Control Board as created and existing under the Master Declaration.

ARTICLE VIII.
EASEMENTS

Section 1. Members' Easements. Each Member of the Association and each tenant, agent and invitee of such Member shall have a permanent and perpetual easement for ingress and egress for pedestrian and vehicular traffic over and across the walkways, driveways and roads from time to time laid out on the Common Areas, for use in common with all such Members, their tenants, agents and invitees. The portion of the Common Areas not used, from time to time, for walkways and/or driveways or lakes shall be for the common use and enjoyment of the Members of the Association and each Member shall have a permanent and perpetual easement for pedestrian traffic across all such portions of such tracts and for the use of same in such manner as may be regulated by the Association. The foregoing easements are subject to the following:

A. The right and duty of the Association or Master Association to levy assessments against each Lot for the purpose of maintaining the Common Areas in

compliance with the provisions of this Declaration or Master Declaration and with any restrictions on the plat of the Property.

B. The right of the Association to suspend the voting rights for any period during which any assessment against his Lot remains unpaid; and for a period not to exceed sixty (60) days for any infraction of its lawfully adopted and published rules and regulations.

C. The right of the Association and or Master Association to adopt and enforce rules and regulations governing the use of the Common Areas.

The right of an Owner to the use and enjoyment of the Common Areas shall extend to the residents and their guests, subject to regulations from time to time adopted by the Association in its lawfully adopted and published rules and regulations.

Section 2. Easements Appurtenant. The easements provided in Section 1 shall be appurtenant to and shall pass with the title to each Lot.

Section 3. Utility Easements. Public utilities may be installed underground in the Common Areas when necessary for the service of the Property or additional lands for which Developer holds an option to purchase, but all use of utility easements shall be in accordance with the applicable provisions of this Declaration.

Section 4. Public Easements. Firefighters, police, health, sanitation and other public service personnel and vehicles shall have a permanent and perpetual easement for ingress and egress over and across the Common Areas.

Section 5. Easements for Encroachment. There shall be reciprocal appurtenant easements of encroachment as between each residence and such portion of the Common Area adjacent thereto or as between adjacent Lots due to the unintentional placement or settling or shifting of the improvements constructed by the Developer (in accordance with the terms of these restrictions) to a distance of not more than one (1) foot, as measured from any point on the common boundary between each Lot and the adjacent portion of the Common Area or as between said adjacent Lots, as the case may be, along a line perpendicular to such boundary at such point.

Section 6. Right to Grant or Relocate Easement. The Developer (during any period in which the Developer has any ownership interest in the Property) and the Association shall each have the right to grant such additional electric, telephone, gas, sprinkler, irrigation, cable television or other easements, and to relocate any existing easement in any portion of the Property and to grant access easements and to relocate any existing access easements in any portion of the Property as the Developer or the Association shall deem necessary or desirable, for the proper operation and maintenance of the Property, or any portion thereof, or for the general health or welfare of the Owners or for the purpose of carrying out any provisions of this Declaration; provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the use of the Lots for dwelling purposes. There shall be reciprocal appurtenant easements of encroachment as between each Lot and the

Common Area adjacent thereto or as between adjacent Lots due to the unintentional placement or settling or shifting of the improvements installed by utility companies or governmental entities or the Developer, to a distance of not more than three (3) feet, as measured from any point on the common boundary between each Lot and the adjacent portion of the Common Area or as between said adjacent Lots, as the case may be, along a line perpendicular to such boundary at such point.

Section 7. Association Easement. For the purpose solely of performing its obligations under the provisions of this Declaration, the Association, through its duly authorized agents, employees or independent contractors, shall have the rights, after reasonable notice to the Owner, to enter upon any Lot at reasonable hours of any day. In the event of an emergency, such right of entry shall exist without notice on any day. Each Owner hereby grants to the Association, its duly authorized agents, employees or independent contractors such easements for ingress and egress, across the Lots as may be reasonably necessary to effect and perform the exterior maintenance aforementioned.

Section 8. Easement for Access and Drainage. The Association shall have a perpetual non-exclusive easement for access to operate, maintain or repair the system. By this easement, the Association shall have the right to enter upon any portion of any lot which is a part of the Surface Stormwater Management System, at any time and in a reasonable manner, to operate, maintain or repair the surface water or Stormwater Management System as required by the District permit. Additionally, the Association shall have a perpetual non-exclusive easement for drainage over the entire surface water or Master Stormwater Management System. No person shall alter the drainage flow of the surface water or Master Stormwater Management System, including buffer areas or swales, without the prior written approval of the District. In addition, the Association shall also have the right to enter upon any portion of any Lot which is a part of the surface water or Master Stormwater Management System, at a reasonable time and in a reasonable manner, to operate, maintain or repair the surface water or Master Stormwater Management System as required by applicable governmental entities. No person shall alter the drainage flow of the surface water or Master Stormwater Management System, including buffer areas or swales, without the prior written approval of applicable governmental entities.

Section 9. Sale and Development Easement. Developer reserves and shall have an easement over, upon, across and under each Lot as may be reasonably required by Developer in connection with the development, construction, sale and promotion, or leasing, of any Lot within the Property or within any other property owned by Developer.

ARTICLE IX.
GENERAL RESTRICTIVE COVENANTS

Section 1. Applicability. The provisions of this Article shall be applicable to all Lots situated within the Property. These provisions are in addition to, and not in place of, the restrictions set forth in the Master Declaration.

Section 2. Land Use. No Lot shall be used except for residential purposes. Temporary uses for model homes, parking lots, construction trailer, construction storage areas and/or sales offices shall be permitted for the Developer.

Section 3. Building Location. Buildings shall be located in conformance with the requirements of St. Johns County, Florida, and any specific zoning approvals thereunder, or as originally constructed on a Lot by Developer or its successor or assignee. Whenever a variance or special exception as to building location or other item has been granted by the authority designated to do so by the municipality, said variance or special exception is hereby adopted as an amendment to this Section and any future variance or special exception as to building location or other item shall constitute an amendment of this Section.

Section 4. Landscaping of Easements. In addition to the easements reserved herein, easements for drainage, installation and maintenance of utilities and for ingress and egress are shown on the recorded plat(s) of the Property. Within these easements no structure, planting or other material may be placed or permitted to remain that will interfere with vehicular traffic or prevent maintenance of utilities. Public utility companies servicing the Property and the Association, and their successors and assigns, shall have a perpetual easement for the installation and maintenance of water lines, sprinkler lines, sanitary sewers, storm drains, gas lines, electric and telephone lines, cables and conduits, including television cables and conduits and such other installations as may be required or necessary to provide maintenance and utility services to the Lots and/or the Common Areas under and through the utility easements as shown on the plat(s). Any damage caused to pavement, driveways, drainage structures, sidewalks, other structures, or landscaping in the installation and maintenance of such utilities shall be promptly restored and repaired by the utility whose installation or maintenance caused the damage. All utilities within the subdivisions, whether in streets, rights-of-way or utility easements, shall be installed and maintained underground, provided, however, that water and sewer treatment facilities and control panels for utilities may be installed and maintained above ground.

Section 5. Nuisances. No noxious or illegal activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood or any other Lot Owner. In the event of any question as to what may be or become a nuisance, such question shall be submitted in writing to the Board for a decision in writing, which decision shall be final. In addition, no weeds, underbrush or other unsightly growths shall be permitted to grow or remain upon any Lot. No refuse pile or unsightly objects shall be allowed to be placed or suffered to remain on any Lot; and in the event that an Owner shall fail or refuse to keep his Lot free of weeds, underbrush or refuse piles or other unsightly growths or objects, then the Association may enter upon said premises and remove the same at the expense of the Owner, and such entry shall not be deemed a trespass. All garbage or trash containers must be placed in areas so that they shall not be visible from adjoining Lots or from the street. Provided, however, any portion of the Property not yet developed by Developer, shall be maintained in a clean condition but shall not be expected to be maintained in a manicured condition.

Section 6. Temporary Structures. No structure of a temporary character, or trailer, tent, mobile home or recreational vehicle shall be permitted on any Lot either temporarily or permanently, except that the Developer may park a trailer on the Property during periods of construction.

Section 7. Signs. One sign of not more than one square foot may be used to indicate the name of the resident and/or house number. No sign of any kind shall be displayed to the public view on the Property, without the prior consent of the ACB; provided that the Developer, so long as it has not sold all of its Lots in the Property, shall retain the right to disapprove any signs displayed to the public view. Notwithstanding the foregoing, this Section shall not apply to the Developer for as long as it holds title to any portion of the Property.

Section 8. Oil and Mining Operations. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in the Property nor shall oil wells, tanks, tunnels, mineral excavations or shafts be permitted upon or in the Property. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted upon any portion of the land subject to these restrictions.

Section 9. Animals and Pets. No reptiles, animals, livestock, or poultry of any kind may be raised, bred, kept or permitted on any Lot, with the exception of dogs, cats, or other usual and common household pets not to exceed a total of two (2) regardless of the type. The keeping of a dog or other domestic pet is not a right of an Owner, but is a conditional license. This conditional license is subject to termination at any time by the Board of Directors upon a finding that a dog or other pet is vicious, is annoying to other residents, or has in any way become a nuisance. The owner of a pet assumes liability for all damage to persons or property caused by the pet or resulting from its presence at the Property.

This license is subject to the following conditions:

A. Pets shall be kept on a leash at all times when outside a building and not enclosed within a fenced-in area.

B. Pets are permitted to have excrements upon the Common Areas provided that the owner shall immediately remove such excrement from the Common Areas with a "PooperScooper" or other appropriate tool and deposit said waste in an approved trash receptacle.

C. The owner of a pet shall be responsible, and by virtue of ownership, assumes responsibility for any damage to persons or property caused by his pet(s).

D. Any pet whose owner violates the provisions and intent of these rules shall be deemed a nuisance and subject to removal in accordance with the provisions of this Declaration.

Section 10. Age Restrictions (Adult Housing). In order to comply with the requirements of the Fair Housing Amendments Act of 1988 and the Rules and Regulations promulgated thereto and any amendments thereof (the "Act"), the Association shall insure that the Property has significant facilities and services specifically designed to meet the physical or social needs of persons fifty-five (55) years of age or older.

"Significant facilities and services specifically designed to meet the physical or social needs of older persons" include, but are not limited to, social and recreational programs, continuing education, information and counseling, recreational, homemaker, environment, emergency and preventive health care programs, congregate dining facilities, transportation to facilitate access to social services, and services designed to encourage and assist residents to use the services and facilities available to them (the housing facility need not have all of these features to qualify for the exemption under the Act).

Moreover, the Association must insure that at least 80% of the homes constructed on a Lot shall be occupied by at least one person fifty-five (55) years of age or older per home, except that the Association is not obligated to comply with this requirement until 25% of the homes on the Lots are occupied.

The Association shall also publish and adhere to policies and procedures demonstrating intent to provide housing for persons fifty-five (55) years of age or older.

No persons who have yet to attain eighteen (18) years of age shall be permitted to reside in any residence on a Lot within the Property except as provided herein. Children under eighteen (18) years of age may be permitted to visit and temporarily reside in a residence on a Lot within the Property provided that such temporary residence shall not exceed sixty (60) days in any one calendar year or sixty (60) days within any consecutive twelve (12) month period, whichever may provide the least permissible residence. Any amendments to this Section must comply with Section 5 of Article XIV hereof and Section 5, Article VI, hereof.

Section 11. Visibility at Intersections. No obstruction to visibility at street intersections shall be permitted.

Section 12. Commercial Trucks, Trailers, Campers and Boats. No commercial vehicles, campers, mobile homes, motor homes, recreational vehicles, boats, house trailers, boat trailers, or trailers of every other description shall be permitted to be parked or to be stored at any place on any Lot, except only during the periods of approved construction on said Lot, and except that they may be stored' within garages. Small pick-up trucks or vans of the type commonly used as private passenger vehicles may be parked or stored in approved parking areas, so long as no commercial equipment or lettering or graphics is exposed to view. The term "commercial vehicle" shall include all automobiles, trucks and vehicular equipment, including station wagons, which bear signs or shall have printed on same some reference to any commercial undertaking or enterprise. This prohibition of parking shall not apply to temporary

parking of trucks and commercial vehicles, such as for pick-up, delivery, and other commercial services.

No vehicle that is unlicensed or inoperable may be kept or stored on the Property, unless kept fully enclosed inside a garage. No repair work to any type of motor vehicle, boat or trailer shall be conducted on any Lot other than minor repairs, cleaning or waxing which is completed in less than 24 hours.

Section 13. Fences. No fence, wall or other structure shall be erected in the front, back, or side yard except as approved by the ACB or as installed by the Developer. All fences shall be uniform throughout the community and shall be the same width as the exterior width of the house and will extend to the maximum setback in the rear. The approved ACB fence standard is a black, four (4') foot aluminum picket style. In addition, in the event fences are built, an additional corner wrap of evergreen shrubs must be planted at the corners of the fence, extending a minimum of twelve (12') feet in each direction from each corner.

Fence Setbacks based on the property line:

Side Yard	2'	Rear Yard	5'
Lakefront	7'	Preservation	1'

Section 14. Hedges. No hedge shall be erected in the front yard except as approved by the ACB or as installed by the Developer.

Section 15. Garbage and Trash Disposal. Garbage, refuse, trash or rubbish shall be stored in a fashion to protect it from view from the street or another Lot, provided however, that the requirements from time to time of the County of St. Johns for disposal or collection shall be complied with. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition. All garbage placed out for collection must be in sealed garbage bags, covered plastic garbage cans, or such other containers supplied or approved by the garbage collecting authority. Trash, recyclables, and/or vegetation shall not be placed curbside earlier than 6:00 P. M. the evening before collection. Empty receptacles or uncollected refuse shall be promptly removed from curbside by Owner.

Section 16. Gas Containers. No gas tank, gas container, or gas cylinder (except those placed by the Developer or approved by the ACB in connection with the installation of swimming pools and/or permanent barbecues, indoor ranges, hot water heaters, home heating equipment and fireplaces, and except those used for portable barbecues) shall be permitted to be placed on or about the outside of any house or any ancillary building, and all such items (except those placed by the Developer in connection with the installation of swimming pools and/or permanent barbecues, and except those used for portable barbecues) shall be installed underground in every instance where gas is used. In the alternative, gas containers may be placed above ground if enclosed on all sides by a decorative safety wall approved by the ACB.

Section 17. Communication Equipment. Except as may be installed by the Developer or as may be permitted by the ACB, no antennas, aerials, or lines, wires or other devices for communication or transmission of current shall be placed on any portion of the Property. In no event, however, shall lines or wires for communication or the transmission of current be constructed placed, or permitted to be placed within the Common Areas unless the same shall be installed by the Association for the common use of all Members, and shall be protected cables, and any of said lines or wires which are not located in buildings shall be constructed or placed and maintained underground. Any line or wire installations permitted by the Architectural Control Board pursuant to this Section shall be protected cable and shall only be installed underground.

Section 18. County Requirement. Any plat or replat of the Property subject to this Declaration must conform to the master plan as approved by St. Johns County as well as the applicable site plan as approved by any Site Plan Review Committee thereof.

Section 19. Drainage. Unless first approved by the ACB and the District, no Owner other than the Developer may obstruct, alter or in any way modify the method and/or structures of drainage utilized or installed by Developer or the Association from, on or across any Lot, Common Property or easement area; nor shall any structure or material be erected, placed or maintained which shall in any way obstruct such drainage devices or facilities or impede their efficient operation. No elevation changes that materially, adversely affect the drainage of or to neighboring Lots or the Common Property shall be permitted on any Lot. Any such obstruction, alteration or modification of the method and/or structures of drainage utilized or installed by the Developer or the Association shall also be approved by applicable governmental entities.

Section 20. Pumping or Draining. The Owner of any Lot that includes or is adjacent to any pond, creek, bay head, or other body of water shall not reduce the depth or size of said body of water by pumping or draining therefrom.

Section 21. Leasing And Ownership for One Year

A. Leasing. No lease may be entered into for less than a twelve (12) month period, and all leases must be in writing. Owners are required to provide to the Association the Owner's current mailing address, together with the names of those residing on the Lot. Each Owner shall be responsible for the acts and omissions, whether negligent or willful, of any person residing on his Lot, and for all guests, and invitees of the Owner or any such resident, and in the event the acts or omissions of any of the foregoing shall result in any damage to the Common Areas, or any liability to the Association, the Owner shall be assessed for same as in the case of any other Assessment, limited where applicable to the extent that the expense or liability is not met by the proceeds of insurance carried by the Association. Furthermore, any violation of any of the provisions of this Declaration, of the Articles, or the Bylaws, by any resident of any Lot, or any guest or invitee of an Owner or any resident of a Lot, shall also be deemed a violation by the Owner, and shall subject the Owner to the same

liability as if such violation was that of the Owner. All leases must comply with the limitations of Article IX, Section 10, of this Declaration.

With respect to any tenant or any person present on any Lot or any portion of the Property, other than an Owner and the members of his immediate family permanently residing with him in the Lot, if such person shall materially violate any provision of this Declaration, the Articles, or be a source of annoyance to the residents of the Property, or shall willfully damage or destroy any Common Areas or personal property of the Association, then upon written notice by the Association, such person shall be required to immediately leave the Property and if such person does not do so, the Association is authorized to commence an action to evict such tenant or compel the person to leave the Property and, where necessary, to enjoin such person from returning. The expense of any such action, including attorneys' fees, may be assessed against the applicable Owner, and the Association may collect such Assessment and have a lien for same as elsewhere provided. The foregoing shall be in addition to any other remedy of the Association.

B. Ownership for One Year. The Seller desires to provide as many persons as possible with the opportunity for home ownership while promoting stability and consumer protection in the Condominium Property. The Purchaser desires to benefit from such opportunity of home ownership and stability in the condominium form of ownership. Therefore, the Purchaser covenants that it is not purchasing the Unit with the intent of transferring its rights under this Contract nor entering into any agreement for the sale or other transfer of the Unit that would prevent Purchaser from holding fee simple title interest for twelve months from the date of taking title to the Unit from the Seller (the First Year). Further, Purchaser acknowledges that Seller has materially relied upon the foregoing representations in entering into this Contract and would not have agreed to sell the Unit to Purchaser without such representation. Seller acknowledges that hardship situations may require that Purchaser sell and convey title to the Unit to a third party during the First Year. The following events shall be deemed to constitute events of hardship under which Purchaser may sell or otherwise convey (collectively, Transfer) its right, title, and interest in the Unit during the First Year.

- (i) Transfer by Purchaser to Purchasers spouse as a co-owner;
- (ii) Transfer resulting from a decree of dissolution of marriage or legal separation or from a property settlement incident to such decree;
- (iii) Transfer, conveyance, pledge, assignment or other hypothecation of the Unit to secure the performance of an obligation, which transfer, conveyance, pledge, assignment or hypothecation will be released or re-conveyed upon performance or compliance with such obligation;
- (iv) Transfer resulting from the death of Purchaser or Purchasers spouse;

- (v) Transfer into a revocable inter vivos trust of which Purchase is a beneficiary;
- (vi) Mandatory job transfer required by Purchasers employer; and
- (vii) Transfer, which, constitutes a hardship situation consistent with the intentions of this Addendum, in Sellers sole independent judgment.

The parties acknowledge and agree that the purpose of this provision is to comply with Seller's intention to create a stabilized community, prevent speculation in the price of homes, and prevent a shortage of homes for permanent residents. Purchaser further acknowledges and agrees that the provisions and restrictions set forth in this Paragraph do not constitute an unreasonable restraint upon alienation of the Unit and all of the representations and covenants contained herein shall survive the delivery and recordation of the deed conveying the Unit from Seller to Purchaser. The parties hereby acknowledge and agree that a violation of this Paragraph shall not defeat or render invalid the lien of any first mortgage made in good faith or for value, and that the covenants and provisions of this Addendum shall be inferior and subordinate to the lien of any such first mortgage recorded concurrently with the deed conveying the Unit to Purchaser.

Section 22. Waterways. Motorized boat, jet ski or other motorized vessels are not permitted in any waterway within the Property.

Section 23. Screen Enclosures. No screen enclosures may be constructed on any Lot except as approved by the ACB and only after all necessary approvals and permits have been obtained from all governmental agencies. No screen enclosure may be constructed in any designated building setback area on any Lot unless the Association and the County approve a variance. The ACB shall approve only bronze color frames for screen enclosures.

ARTICLE X. INSURANCE AND HAZARD LOSSES

The Association's Board of Directors, or its duly authorized agent, shall have the authority to and shall obtain blanket all-risk insurance, if reasonably available, for all insurable improvements on the Common Areas. If blanket all-risk coverage is not reasonably available, than at a minimum an insurance policy providing fire and extended coverage shall be obtained. The following provisions shall govern insurance, other than title insurance, that shall be carried on the Common Property and the Association Property:

Section 1. Authority to Purchase: Named Insured. All insurance policies upon the Common Property and the Association Property shall be purchased by the Association and shall be placed in a single agency or company, if possible. The named insured shall be the Association. The Association has the authority to use its discretion

in obtaining the coverage listed hereinafter, as some of the requirements may be or become unobtainable, or may be cost prohibitive.

Section 2. Coverage.

A. **Fidelity Bonds.** Blanket fidelity bonds must be maintained for anyone who either handles or is responsible for funds that the Association holds or administers. Cancellation or substantial modification of the bonds must be noticed to the Association members and FNMA servicers prior to change.

B. **Hazard Insurance.** All buildings and insurable improvements on the Common Property and the Association Property shall be insured for fire and extended coverage perils, excluding foundation and excavation costs at their maximum insurable replacement value and all personal property owned by the Association shall be insured for its full insurable value, all determined annually by the Board of Directors of the Association.

(a) **Company Rating.** The company or companies with whom the Association shall place its insurance coverage must meet the following requirements: a B general policyholder's rating or a financial performance index of six (6) or better in the Best's Key Rating Guide, or an A or better rating from Demotech, Inc.

(b) **Deductible.** The Association shall determine from time to time the maximum deductible amount permitted with respect to hazard insurance coverage.

(c) **Endorsements.** If available and/or applicable, an Inflation Guard Endorsement, a Construction Code Endorsement, and a Machinery Coverage Endorsement are required.

C. **Flood Insurance.** If any part of the Association Property is in a Special Flood Hazard Area that is designated as A, AE, AH, AO, A1-30, A-99, V, VE OR V1-30 on a Flood Insurance Rate Map, the Association must maintain a master or blanket policy of flood insurance. The amount of flood insurance should be at least equal to the lesser of 100% of the insurable value of the facilities or the maximum coverage available under the appropriate National Flood Insurance Administration program. Unless state law requires a higher deductible amount, the maximum deductible amount for policies covering the Association Property and Common Property is the lesser of \$5,000 or 1 % of the policy's face amount.

D. **Liability Insurance.** If the policy does not include "severability of interest" in its terms, a specific endorsement must be obtained to preclude the insurer's denial of an Owner's claim because of negligent acts of the Association or of other Owners.

E. **Public Liability Insurance.** The Association shall obtain public liability and property damage insurance covering all of the Common and Association Property and insuring the Association and the Members as their interests appear in

such amounts and providing such coverage as the Board of Directors of the Association may determine from time to time. The liability insurance shall include, but not be limited to, hired and non-owned automobile coverage.

F. Workmen's Compensation Insurance. The Association shall obtain workmen's compensation insurance in order to meet the requirements of law, as necessary.

G. Directors and Officers Liability Insurance. The Association shall obtain directors and officers' liability insurance providing such coverage as the Board of Directors of the Association may determine from time to time.

H. Other Insurance. The Board of Directors or the Association shall obtain such other insurance, as they shall determine from time to time to be desirable.

I. Subrogation Waiver. If available, the Association shall obtain policies that provide that the insurer waives its right to subrogation as to any claim against Members, the Association and their respective servants, agents and guests.

Section 3. Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association. The cost of insurance premiums and other incidental expenses incurred by the Association in administering and carrying out any of the provisions of this Section shall be assessed against and collected from Members as part of General Assessments.

Section 4. Association's Power to Compromise Claims. The Board of Directors of the Association is hereby irrevocably appointed agent for each Member and for each holder of a mortgage or other lien, for the purpose of compromising and settling all claims arising under insurance policies purchased by the Association, and to execute and deliver releases upon payment of claims.

ARTICLE XI. DEVELOPER'S RIGHTS

Section 1. Sales Activity. Notwithstanding any provision herein to the contrary, until the Developer has completed, sold and conveyed all of the Lots within the Property, neither the Owners, nor the Association nor their use of the Common Areas shall interfere with the completion of the contemplated improvements and the sale of Lots and any other sales activity of the Developer, whether related to the Property or other developments of the Developer. The Developers (or its duly authorized agents or assigns) may make such use of the unsold Lots and the Common Areas as may facilitate such completion and sale including, but not limited to, the maintenance of sales offices, construction trailers, storage areas, model homes, and/or parking lots for the showing of the property, and the display of signs, billboards, flags, placards and visual promotional materials. The Developer shall have the right to use unimproved Lots for temporary parking for prospective purchasers and such other parties as Developer determines. Each Lot and the Common Area is hereby subjected to an easement for the purposes set forth herein.

Section 2. Replatting. It may be necessary for the Developer to replat a portion of the Property. The Developer shall have the right to replat unsold portions of the Property without requiring the joinder or consent of any Owner or mortgagee holding a mortgage on any Lot.

Section 3. Utility and Construction Payments and/or Deposits. In the event a utility company or governmental authority requires a deposit to be made by the Developer, and such deposit shall be refunded at some time in the future, then the Developer (and not the Association) shall be entitled to receipt of the refunded funds. In addition, should construction payments made by the Developer be refunded by a utility company or governmental authority at some time in the future, then the Developer (and not the Association) shall be entitled to receipt of the refunded funds or the Association shall reimburse the Developer for such payments prior to the time that Owners other than the Developer elect a majority of the members of the Board of Directors of the Association.

Section 4. Developer's Right to Common Areas. Developer shall have the right from time to time to enter upon the Common Areas during periods of construction upon adjacent Property and for the purpose of construction of any facilities on the Common Areas that Developer elects to build. Developer may grant easements to Lot Owners adjacent to Common Areas for overhangs, protrusions and encroachments of any portion of the improvements to a Lot constructed by Developer. The Developer shall have the right to dedicate the Common Areas or a portion thereof to any governmental authority or utility company, or to grant an easement over the Common Areas in favor of any governmental authority or utility company, without requiring the joinder or consent of any other Owner or mortgagee holding a mortgage on any Lot.

Section 5. Assignment of Developer Rights. The Developer shall have the right to assign to any other person or entity any or all of the Developer's rights reserved in this Declaration, in whole or in part, with respect to all or any portion of the Property. In the event of an assignment, the assignee shall not be liable for any action of a prior developer. Acquisition, development or construction lenders acquiring title to the Property or any portion thereof by foreclosure or deed in lieu of foreclosure shall have the right, but not the obligation, to assume the Developer's rights. Such acquisition, development or construction lender shall have the right to assign the Developer's rights to a subsequent purchaser, without regard as to whether the lender assumed the Developer's rights.

**ARTICLE XII.
MORTGAGEES' RIGHTS**

The following provisions are for the benefit of holders, insurers, or guarantors of first mortgages on Lots in the Property.

Section 1. Notices of Action. An Institutional holder, insurer, or guarantor of a first mortgage, who provides written request to the Association (such request to state

the name and address of such holder, insurer, or guarantor and the Lot number), therefore becoming an "Eligible Holder"), will be entitled to timely written notice of

A. any condemnation loss or any casualty loss which affects a material portion of the Property or which affects any Lot on which there is a first mortgage held, insured, or guaranteed by such eligible holder;

B. any delinquency in the payment of assessments or charges owed by an Owner of a Lot subject to the mortgage of such eligible holder, insurer, or guarantor, where such delinquency has continued for a period of sixty (60) days; provided, however, notwithstanding this provision, any holder of a first Mortgage, upon request, is entitled to written notice from the Association of any default in the performance by an Owner of a Lot of any obligation under the Declaration or Bylaws of the Association which is not cured within sixty (60) days;

C. any lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the Association; or

D. any proposed action that would require the consent of a specified percentage of eligible holders.

Section 2. No Priority. No provision of this Declaration or the bylaws gives or shall be construed as giving any Owner or other party priority over any rights of the first mortgagee of any Lot in the case of distribution to such Owner of insurance proceeds or condemnation awards for losses to or a taking of the Common Area.

Section 3. Notice to Association. Upon request, each Owner shall be obligated to furnish to the Association the name and address of the holder of any mortgage encumbering such Owner's Lot.

Section 4. Applicability of This Article. Nothing contained in this Article shall be construed to reduce the percentage vote that must otherwise be obtained under the Declaration, Bylaws, or Florida law for any of the acts set forth in this Article.

Section 5. Failure of Mortgagee to Respond. Any Mortgagee who receives a written request from the Board to respond to or consent to any action shall be deemed to have approved such action if the Association does not receive a written response from the Mortgagee within thirty (30) days of the date of the Association's request, provided the notice was delivered by certified or registered mail, with a "return receipt" requested.

ARTICLE XIII.
GENERAL PROVISIONS

Section 1. Duration. The covenants and restrictions of this Declaration shall run with and bind the land, and shall inure to the benefit of and be enforceable by the Developer, the Association or the Owner of any Lot subject to this Declaration, and their assigns, for a term of thirty (30) years from the date this Declaration is recorded, after

which time said covenants shall be automatically extended for successive periods of ten (10) years each unless an instrument signed by the then Owners of two-thirds of the Lots and an instrument signed by the then Mortgagees of two-thirds of the mortgaged Lots have been recorded, agreeing to change or terminate said covenants and restrictions in whole or in part.

Section 2. Notice. Any notice required to be sent to any Owner under the provisions of this Declaration shall be deemed to have been properly sent when personally delivered or mailed (postpaid), transmitted by way of telecopy, or sent by overnight courier, to the last known address of the person who appears as Member or Owner on the records of the Association at the time of such mailing.

Section 3. Enforcement. Enforcement of these covenants and restrictions shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction either to restrain violation or to recover damages, and against the land to enforce any lien created by these covenants and failure by the Developer, the Association or any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. These covenants may also be enforced by the Architectural Control Board. The 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 and repair of the surface water or Master Stormwater Management System. Applicable governmental entities shall also have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the surface water or Master Stormwater Management System. The Association is hereby empowered to adopt reasonable rules and regulations for the imposition of fines to be levied against any Owner for failure to comply with the terms of this Declaration or rules and regulations of the Association. Any rule or regulation subjecting any Owner to fines shall include provisions for notice, hearing, appeal and fines. Fines shall constitute an assessment due to the Association and upon failure to pay such fine within the period prescribed by the Association shall become a charge and continuing lien upon the Owner's Lot.

Section 4. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions that shall remain in full force and effect.

Section 5. Amendment. For so long as the Developer has the right to appoint the entire Board of Directors of the Association, the Developer may unilaterally amend this Declaration. At such time as the Developer no longer has right to appoint the entire Board of Directors of the Association this Declaration may be amended only by the affirmative vote or written consent, or any combination thereof, of Members representing two-thirds of the total votes of the Association. Every amendment must have the written joinder and consent of the Developer for so long as the Developer owns any portion of the Property. However, the percentage of votes necessary to amend a specific clause shall not be less than the prescribed percentage of affirmative votes required for action to be taken under that clause. Any amendment must be

recorded in the Public Records of St. Johns County, Florida. No amendment shall make any changes that would in any way affect any of the rights, privileges, powers or options herein provided in favor of, or reserved to, Developer, unless Developer joins in the execution of the amendment. Any amendments to this Declaration, which alter any provision, relating to the surface water or Master Stormwater Management System, beyond maintenance in its original condition, including the water management portions of the Commons Areas, must have the prior approval of the District. Any amendments to this Declaration which alter the age restrictions with respect to persons under eighteen (18) years of age must have the prior approval of the St. Johns County Board of County Commissioners' and the Developer for so long as the Developer owns any Lot(s) within the Property and such amendment must comply with Section 5 of Article VI hereof.

Section 6. Litigation. No judicial or administrative proceeding shall be commenced or prosecuted by the Association unless approved by a vote of seventy-five (75%) percent of the Owners. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of this Declaration (including, without limitation, the foreclosure of liens), (b) the imposition and collection of assessments, (c) proceedings involving challenges to ad valorem taxation, (d) actions brought by the Association to enforce contracts to which the Association is a party, or (e) counterclaims brought by the Association in proceedings instituted against it. This section shall not be amended unless such amendment is made by the Developer or is approved by the percentage votes, and pursuant to the same procedures, necessary to institute proceedings as provided above.

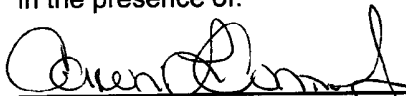
Section 7. Effective Date. This Declaration shall become effective upon its recordation in the Public Records of St. Johns County.


[SIGNATURE PAGE FOLLOWS]

EXECUTED the date first above written.

Signed, sealed and delivered
in the presence of:

Levitt and Sons at World Golf Village, LLC,
a Florida limited liability company

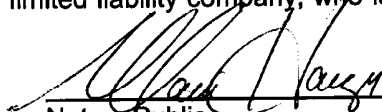

Print Name: Dawn Cortini

By: 
Print Name: Dave Schmitt, PE
As V.P. of Land Development

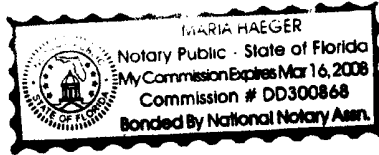

Print Name: RONALD W. UTTERBACK

STATE OF FLORIDA)
) SS
COUNTY OF Orange)

The foregoing instrument was acknowledged before me, this 19 day of April, 2005, by Dave Schmitt ^{hus}, as V.P of Land Dev. of Levitt and Sons at World Golf Village, LLC, a Florida limited liability company, who is personally known to me.



Notary Public
Print Name: Maria Haeger
State of Florida
My Commission Expires:



{OR766245:7}

Exhibit "A"

CAPTION

PART OF SECTIONS 3, 10 AND 43, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°35'27" WEST ALONG THE SOUTH LINE OF SAID SECTION 10 TO ITS INTERSECTION WITH THE WESTERLY RIGHT-OF-WAY LINE OF THE RAMP LEADING FROM INTERSTATE 95 TO INTERNATIONAL GOLF PARKWAY, A DISTANCE OF 300.10 FEET; THENCE NORTH 05°39'04" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 322.93 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1051.92 FEET; THENCE NORTHWESTERLY ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID RAMP AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 553.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°25'19" WEST AND A CHORD DISTANCE OF 547.10 FEET TO THE POINT OF TANGENCY OF SAID RAMP; THENCE NORTH 24°29'42" WEST CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID INTERSTATE 95 (A 300 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 676.83 FEET; THENCE NORTH 27°29'42" WEST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2161.32 FEET; THENCE SOUTH 62°30'18" WEST, LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1726.54 FEET TO THE POINT OF BEGINNING, SAID POINT BEING THE NORTHWESTERLY CORNER OF WGV BOULEVARD (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE SOUTH 59°35'15" WEST ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF SAID WGV BOULEVARD, A DISTANCE OF 102.00 FEET TO A POINT ON A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 4045.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 395.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 24°16'08" WEST AND A CHORD DISTANCE OF 395.07 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 38°50'48" WEST, A DISTANCE OF 19.53 FEET; THENCE SOUTH 17°00'45" EAST, A DISTANCE OF 41.05 FEET; THENCE SOUTH 72°32'59" WEST, A DISTANCE OF 52.37 FEET; THENCE NORTH 80°32'35" WEST, A DISTANCE OF 25.97 FEET; THENCE NORTH 25°44'09" WEST, A DISTANCE OF 15.22 FEET; THENCE SOUTH 61°56'51" WEST, A DISTANCE OF 98.92 FEET; THENCE NORTH 61°19'32" WEST, A DISTANCE OF 49.44 FEET; THENCE NORTH 84°41'58" WEST, A DISTANCE OF 52.91 FEET; THENCE SOUTH 30°41'07" WEST, A DISTANCE OF 36.33 FEET; THENCE SOUTH 83°30'01" WEST, A DISTANCE OF 42.04 FEET; THENCE NORTH 69°07'38" WEST, A DISTANCE OF 27.08 FEET; THENCE SOUTH 78°22'30" WEST, A DISTANCE OF 33.20 FEET; THENCE NORTH 26°51'38" WEST, A DISTANCE OF 48.57 FEET; THENCE NORTH 30°30'42" WEST, A DISTANCE OF 43.61 FEET; THENCE NORTH 20°49'55" WEST, A DISTANCE OF 30.42 FEET; THENCE NORTH 34°54'21" WEST, A DISTANCE OF 384.05 FEET; THENCE NORTH 36°25'40" WEST, A DISTANCE OF 107.15 FEET; THENCE NORTH 20°17'45" EAST, A DISTANCE OF 121.41 FEET; THENCE NORTH 06°23'07" EAST, A DISTANCE OF 48.88 FEET; THENCE NORTH 52°42'40" WEST, A DISTANCE OF 169.15 FEET; THENCE NORTH 02°05'44" EAST, A DISTANCE OF 85.93 FEET; THENCE NORTH 10°18'38" EAST, A DISTANCE OF 93.48 FEET; THENCE NORTH 55°29'47" EAST, A DISTANCE OF 71.01 FEET; THENCE NORTH 45°55'55" WEST, A DISTANCE OF 53.99 FEET; THENCE NORTH 35°23'48" WEST, A DISTANCE OF 141.35 FEET; THENCE NORTH 33°42'18" WEST, A DISTANCE OF 79.54 FEET; THENCE NORTH 02°13'26" WEST, A DISTANCE OF 61.76 FEET; THENCE NORTH 32°12'20" EAST, A DISTANCE OF 69.83 FEET; THENCE NORTH 37°05'19" EAST, A DISTANCE OF 83.68 FEET; THENCE NORTH 09°12'40" EAST, A DISTANCE OF 124.39 FEET; THENCE NORTH 82°50'47" EAST, A DISTANCE OF 151.38 FEET; THENCE SOUTH 62°47'44" EAST, A DISTANCE OF 110.13 FEET; THENCE NORTH 64°47'44" EAST, A DISTANCE OF 121.62 FEET; THENCE NORTH 58°29'35" EAST, A DISTANCE OF 103.22 FEET; THENCE NORTH 37°15'40" EAST, A DISTANCE OF 73.86 FEET; THENCE NORTH 52°47'38" EAST, A DISTANCE OF 119.35 FEET; THENCE NORTH 63°11'00" EAST, A DISTANCE OF 75.57 FEET; THENCE NORTH 10°19'37" EAST, A DISTANCE OF 342.33 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 1450.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 918.69 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 07°49'26" WEST AND A CHORD DISTANCE OF 903.40 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 64°04'20" WEST, A DISTANCE OF 58.27 FEET; THENCE SOUTH 77°28'23" WEST, A DISTANCE OF 102.51 FEET; THENCE SOUTH 85°28'18" WEST, A DISTANCE OF 58.17 FEET; THENCE SOUTH 78°07'22" WEST, A DISTANCE OF 177.08 FEET; THENCE NORTH 72°24'38" WEST, A DISTANCE OF 83.11 FEET; THENCE NORTH 58°55'03" WEST, A DISTANCE OF 119.67 FEET; THENCE NORTH 58°20'55" WEST, A DISTANCE OF 61.55 FEET; THENCE NORTH 43°56'51" WEST, A DISTANCE OF 66.99 FEET; THENCE NORTH 63°53'37" WEST, A DISTANCE OF 76.87 FEET; THENCE SOUTH 39°45'32" WEST, A DISTANCE OF 57.44 FEET; THENCE NORTH 70°33'12" WEST, A DISTANCE OF 53.98 FEET; THENCE NORTH 33°23'52" WEST, A DISTANCE OF 50.93 FEET; THENCE NORTH 82°14'03" WEST, A DISTANCE OF

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81.44 FEET; THENCE NORTH 44°40'54" WEST, A DISTANCE OF 78.38 FEET; THENCE SOUTH 12°48'04" EAST, A DISTANCE OF 25.94 FEET; THENCE NORTH 88°05'18" WEST, A DISTANCE OF 80.12 FEET; THENCE SOUTH 78°30'29" WEST, A DISTANCE OF 54.72 FEET; THENCE NORTH 82°24'04" WEST, A DISTANCE OF 53.85 FEET; THENCE NORTH 79°24'10" WEST, A DISTANCE OF 41.97 FEET; THENCE NORTH 82°07'44" WEST, A DISTANCE OF 60.18 FEET; THENCE NORTH 53°03'20" WEST, A DISTANCE OF 41.00 FEET; THENCE SOUTH 79°39'51" WEST, A DISTANCE OF 85.27 FEET; THENCE NORTH 39°57'45" WEST, A DISTANCE OF 87.53 FEET; THENCE NORTH 53°57'27" WEST, A DISTANCE OF 54.49 FEET; THENCE SOUTH 37°54'32" WEST, A DISTANCE OF 39.60 FEET; THENCE SOUTH 05°45'41" WEST, A DISTANCE OF 55.98 FEET; THENCE SOUTH 43°03'47" EAST, A DISTANCE OF 19.41 FEET; THENCE SOUTH 89°02'03" WEST, A DISTANCE OF 193.92 FEET TO A POINT ON THE WEST LINE OF SECTION 3; THENCE NORTH 00°57'57" WEST, ALONG SAID WEST LINE, A DISTANCE OF 667.48 FEET; THENCE SOUTH 89°25'53" EAST, LEAVING SAID WEST LINE, A DISTANCE OF 218.15 FEET; THENCE NORTH 88°13'56" EAST, A DISTANCE OF 100.28 FEET; THENCE SOUTH 89°28'48" EAST, A DISTANCE OF 100.62 FEET; THENCE SOUTH 88°20'03" EAST, A DISTANCE OF 100.70 FEET; THENCE SOUTH 85°28'19" EAST, A DISTANCE OF 102.10 FEET; THENCE SOUTH 77°02'03" EAST, A DISTANCE OF 52.49 FEET; THENCE NORTH 14°57'10" EAST, A DISTANCE OF 229.09 FEET TO A POINT ON A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 540.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 791.65 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°00'00" WEST AND A CHORD DISTANCE OF 722.64 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 05°00'08" EAST, A DISTANCE OF 573.85 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 970.00 FEET; THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 219.32 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 01°28'31" WEST AND A CHORD DISTANCE OF 218.86 FEET TO A POINT ON SAID CURVE; THENCE NORTH 07°57'09" WEST, A DISTANCE OF 39.52 FEET; THENCE SOUTH 82°02'49" WEST, A DISTANCE OF 8.70 FEET; THENCE SOUTH 65°07'50" WEST, A DISTANCE OF 21.29 FEET; THENCE SOUTH 78°52'23" WEST, A DISTANCE OF 28.68 FEET; THENCE SOUTH 48°39'27" WEST, A DISTANCE OF 22.54 FEET; THENCE SOUTH 83°45'57" WEST, A DISTANCE OF 38.91 FEET; THENCE SOUTH 61°20'04" WEST, A DISTANCE OF 25.29 FEET; THENCE NORTH 77°04'34" WEST, A DISTANCE OF 28.95 FEET; THENCE SOUTH 79°31'53" WEST, A DISTANCE OF 35.71 FEET; THENCE NORTH 58°05'37" WEST, A DISTANCE OF 21.68 FEET; THENCE NORTH 25°36'12" EAST, A DISTANCE OF 27.36 FEET; THENCE NORTH 46°27'02" WEST, A DISTANCE OF 35.05 FEET; THENCE NORTH 55°12'54" WEST, A DISTANCE OF 31.43 FEET; THENCE NORTH 81°44'51" WEST, A DISTANCE OF 31.98 FEET; THENCE SOUTH 81°15'25" WEST, A DISTANCE OF 50.45 FEET; THENCE SOUTH 89°02'03" WEST, A DISTANCE OF 26.76 FEET TO A POINT ON SAID WEST LINE OF SECTION 3; THENCE NORTH 00°57'57" WEST, ALONG SAID WEST LINE, A DISTANCE OF 1329.40 FEET; THENCE NORTH 89°02'03" EAST, LEAVING SAID WEST LINE, A DISTANCE OF 134.20 FEET; THENCE SOUTH 70°44'04" EAST, A DISTANCE OF 28.64 FEET; THENCE NORTH 86°14'16" EAST, A DISTANCE OF 39.71 FEET; THENCE NORTH 72°58'04" EAST, A DISTANCE OF 36.44 FEET; THENCE NORTH 64°36'13" EAST, A DISTANCE OF 36.90 FEET; THENCE NORTH 32°56'34" EAST, A DISTANCE OF 33.09 FEET; THENCE NORTH 45°06'48" EAST, A DISTANCE OF 38.30 FEET; THENCE NORTH 74°34'01" EAST, A DISTANCE OF 26.31 FEET; THENCE SOUTH 39°18'52" EAST, A DISTANCE OF 72.11 FEET; THENCE NORTH 51°49'12" EAST, A DISTANCE OF 6.75 FEET TO A POINT ON A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 50.00 FEET; THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 59.10 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 05°09'11" EAST AND A CHORD DISTANCE OF 55.72 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 39°00'53" EAST, A DISTANCE OF 76.39 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 50.00 FEET; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 98.58 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 84°30'05" EAST AND A CHORD DISTANCE OF 83.37 FEET TO A POINT ON SAID CURVE; THENCE NORTH 61°15'48" EAST, A DISTANCE OF 8.45 FEET TO A POINT ON SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95; THENCE SOUTH 27°29'42" EAST, ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 618.97 FEET; THENCE SOUTH 66°46'59" WEST, LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 20.68 FEET TO A POINT ON A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 76.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 06°11'56" EAST AND A CHORD DISTANCE OF 75.85 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 312.66 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 127.62 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 16°25'29" WEST AND A CHORD DISTANCE OF 126.73 FEET TO THE POINT OF REVERSE CURVE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 133.35 FEET, SAID ARC

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BEING SUBTENDED BY A CHORD BEARING OF SOUTH 15°23'02" WEST AND A CHORD DISTANCE OF 132.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 02°39'00" WEST, A DISTANCE OF 229.09 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 92.06 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 15°50'11" WEST AND A CHORD DISTANCE OF 91.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 29°01'21" WEST, A DISTANCE OF 14.02 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 55.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 36°54'28" WEST AND A CHORD DISTANCE OF 54.88 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 44°47'35" WEST, A DISTANCE OF 96.94 FEET; THENCE SOUTH 46°02'54" WEST, A DISTANCE OF 66.04 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 150.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 54.28 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 56°24'55" WEST AND A CHORD DISTANCE OF 53.99 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 72.38 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 71°44'41" WEST AND A CHORD DISTANCE OF 66.23 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 69°33'57" WEST, A DISTANCE OF 9.93 FEET; THENCE SOUTH 07°57'10" EAST, A DISTANCE OF 150.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 1030.00 FEET; THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 232.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 01°28'31" EAST AND A CHORD DISTANCE OF 232.39 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 05°00'08" WEST, A DISTANCE OF 133.40 FEET; THENCE NORTH 63°17'33" EAST, A DISTANCE OF 11.39 FEET TO A POINT ON A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 50.00 FEET; THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 59.97 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 41°13'27" EAST AND A CHORD DISTANCE OF 56.44 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 75°35'05" EAST, A DISTANCE OF 143.70 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 500.00 FEET; THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 96.93 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 70°01'52" EAST AND A CHORD DISTANCE OF 96.78 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 64°28'39" EAST, A DISTANCE OF 151.77 FEET; THENCE NORTH 63°29'23" EAST, A DISTANCE OF 171.16 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 83.50 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 191.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 50°57'38" EAST AND A CHORD DISTANCE OF 152.02 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 14°35'22" WEST, A DISTANCE OF 28.64 FEET TO THE POINT OF CURVE OF CONCAVE EASTERLY, HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 40.88 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 02°52'37" WEST AND A CHORD DISTANCE OF 40.60 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 08°50'08" EAST, A DISTANCE OF 72.60 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 124.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 38°54'04" WEST AND A CHORD DISTANCE OF 111.01 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 86°38'18" WEST, A DISTANCE OF 179.15 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 236.14 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING OF SOUTH 73°06'31" WEST AND A CHORD DISTANCE OF 233.95 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 59°34'44" WEST, A DISTANCE OF 166.49 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 94.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 66°03'52" WEST AND A CHORD DISTANCE OF 81.27 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 79°45'23" WEST, A DISTANCE OF 14.76 FEET; THENCE SOUTH 05°00'08" WEST, A DISTANCE OF 243.29 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 480.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 708.45 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 37°17'07" EAST AND A CHORD DISTANCE OF 645.87 FEET TO A POINT ON SAID CURVE; THENCE NORTH 31°36'10" EAST, A DISTANCE OF 18.68 FEET; THENCE NORTH 77°21'51" WEST, A DISTANCE OF 66.50 FEET TO THE POINT OF CURVE OF

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A CURVE, CONCAVE EASTERLY, HAVING A RADIUS OF 50.00 FEET; THENCE NORTHERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 128.61 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 03°40'31" WEST AND A CHORD DISTANCE OF 95.98 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 70°00'50" EAST, A DISTANCE OF 93.18 FEET TO THE POINT OF TANGENCY OF SAID CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 200.00 FEET; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 79.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 81°25'50" EAST AND A CHORD DISTANCE OF 79.18 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 87°09'08" EAST, A DISTANCE OF 11.92 FEET TO THE POINT OF TANGENCY OF SAID CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 100.00 FEET; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 32.42 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°33'38" EAST AND A CHORD DISTANCE OF 32.28 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 74°16'27" EAST, A DISTANCE OF 122.39 FEET TO THE POINT OF TANGENCY OF SAID CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 121.04 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 71°03'00" EAST AND A CHORD DISTANCE OF 113.79 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 36°22'27" EAST, A DISTANCE OF 93.70 FEET; THENCE SOUTH 32°58'08" EAST, A DISTANCE OF 18.15 FEET TO THE POINT OF TANGENCY OF SAID CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 150.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 97.80 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 51°38'47" EAST AND A CHORD DISTANCE OF 96.07 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 608.80 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 271.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 57°34'11" EAST AND A CHORD DISTANCE OF 268.81 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 39°21'17" EAST, A DISTANCE OF 28.55 FEET; THENCE NORTH 65°22'11" EAST, A DISTANCE OF 9.54 FEET; THENCE NORTH 27°29'43" WEST, A DISTANCE OF 25.03 FEET; THENCE NORTH 65°22'09" EAST, A DISTANCE OF 26.48 FEET; THENCE NORTH 51°54'08" EAST, A DISTANCE OF 48.52 FEET; THENCE NORTH 28°55'12" EAST, A DISTANCE OF 26.44 FEET; THENCE NORTH 42°18'13" EAST, A DISTANCE OF 22.43 FEET; THENCE NORTH 20°38'19" EAST, A DISTANCE OF 14.43 FEET; THENCE NORTH 72°57'40" EAST, A DISTANCE OF 29.42 FEET; THENCE SOUTH 48°33'52" EAST, A DISTANCE OF 49.94 FEET; THENCE NORTH 84°13'16" EAST, A DISTANCE OF 43.52 FEET; THENCE NORTH 68°09'34" EAST, A DISTANCE OF 39.78 FEET; THENCE NORTH 46°08'24" EAST, A DISTANCE OF 47.91 FEET; THENCE NORTH 58°23'50" EAST, A DISTANCE OF 54.62 FEET; THENCE NORTH 19°06'01" EAST, A DISTANCE OF 27.38 FEET; THENCE NORTH 36°13'38" WEST, A DISTANCE OF 12.17 FEET; THENCE NORTH 34°59'25" EAST, A DISTANCE OF 26.27 FEET; THENCE NORTH 76°57'27" EAST, A DISTANCE OF 32.06 FEET; THENCE SOUTH 39°42'41" EAST, A DISTANCE OF 31.28 FEET; THENCE NORTH 62°30'18" EAST, A DISTANCE OF 31.32 FEET TO A POINT ON SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95; THENCE SOUTH 27°29'42" EAST, ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 545.17 FEET; THENCE NORTH 87°50'27" WEST, LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 58.52 FEET; THENCE SOUTH 29°30'37" EAST, A DISTANCE OF 16.96 FEET; THENCE SOUTH 76°08'52" WEST, A DISTANCE OF 37.82 FEET; THENCE SOUTH 53°07'59" WEST, A DISTANCE OF 30.67 FEET; THENCE SOUTH 25°49'50" WEST, A DISTANCE OF 24.29 FEET; THENCE SOUTH 70°22'40" WEST, A DISTANCE OF 32.14 FEET; THENCE SOUTH 44°30'55" WEST, A DISTANCE OF 11.46 FEET; THENCE SOUTH 44°30'52" WEST, A DISTANCE OF 13.51 FEET; THENCE SOUTH 04°38'01" WEST, A DISTANCE OF 18.82 FEET; THENCE NORTH 76°47'51" WEST, A DISTANCE OF 15.81 FEET; THENCE SOUTH 62°21'09" WEST, A DISTANCE OF 23.98 FEET; THENCE SOUTH 48°50'59" WEST, A DISTANCE OF 23.01 FEET; THENCE SOUTH 66°42'18" WEST, A DISTANCE OF 32.54 FEET; THENCE SOUTH 69°40'54" WEST, A DISTANCE OF 44.50 FEET; THENCE SOUTH 73°49'05" WEST, A DISTANCE OF 75.34 FEET; THENCE NORTH 89°36'31" WEST, A DISTANCE OF 44.79 FEET; THENCE SOUTH 56°45'02" WEST, A DISTANCE OF 26.44 FEET; THENCE SOUTH 80°54'40" WEST, A DISTANCE OF 42.16 FEET; THENCE SOUTH 45°36'39" WEST, A DISTANCE OF 41.59 FEET; THENCE SOUTH 62°30'18" WEST, A DISTANCE OF 68.66 FEET; THENCE SOUTH 19°12'01" EAST, A DISTANCE OF 52.37 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1450.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 149.43 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 22°09'09" EAST AND A CHORD DISTANCE OF 149.37 FEET TO A POINT ON SAID CURVE; THENCE NORTH 54°49'00" EAST, A DISTANCE OF 4.54 FEET TO A POINT ON A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 207.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 18°32'14" EAST AND A CHORD DISTANCE OF 191.49 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 58°12'07" EAST, A DISTANCE OF 78.46 FEET

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TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 75.00 FEET; THENCE
EASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 73.56 FEET, SAID ARC BEING
SUBTENDED BY A CHORD BEARING OF NORTH 86°17'56" EAST AND A CHORD DISTANCE OF 70.64 FEET TO
THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 50.00 FEET;
THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 46.90 FEET, SAID ARC
BEING SUBTENDED BY A CHORD BEARING OF SOUTH 38°43'55" EAST AND A CHORD DISTANCE OF 45.20 FEET
TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 11°51'35" EAST, A DISTANCE OF 13.09 FEET
TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 15.00 FEET;
THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 29.09 FEET, SAID ARC
BEING SUBTENDED BY A CHORD BEARING OF SOUTH 67°19'20" EAST AND A CHORD DISTANCE OF 24.74 FEET
TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 28.45
FEET; THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 15.80 FEET, SAID
ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 53°18'06" EAST AND A CHORD DISTANCE OF 15.60
FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF
25.00 FEET; THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 13.19 FEET,
SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 25°25'29" EAST AND A CHORD DISTANCE OF
13.03 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 10°18'47" EAST, A DISTANCE
OF 35.27 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 10.00
FEET; THENCE EASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 27.55 FEET, SAID ARC
BEING SUBTENDED BY A CHORD BEARING OF NORTH 89°13'36" EAST AND A CHORD DISTANCE OF 19.63 FEET
TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 23°07'15" EAST, A DISTANCE OF 19.78
FEET; THENCE NORTH 62°34'33" EAST, A DISTANCE OF 5.97 FEET TO THE POINT OF CURVE OF A CURVE,
CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 15.00 FEET; THENCE NORTHEASTERLY, ALONG THE ARC OF
SAID CURVE, AN ARC DISTANCE OF 11.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF
NORTH 42°43'35" EAST AND A CHORD DISTANCE OF 11.06 FEET TO THE POINT OF TANGENCY OF SAID
CURVE; THENCE NORTH 21°05'33" EAST, A DISTANCE OF 10.26 FEET TO THE POINT OF CURVE OF A
CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 20.00 FEET; THENCE NORTHERLY, ALONG THE ARC OF
SAID CURVE, AN ARC DISTANCE OF 12.58 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF
NORTH 03°07'36" EAST AND A CHORD DISTANCE OF 12.38 FEET TO THE POINT OF REVERSE CURVE OF A
CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 20.00 FEET; THENCE NORTHEASTERLY, ALONG THE
ARC OF SAID CURVE, AN ARC DISTANCE OF 21.11 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING
OF NORTH 17°18'09" EAST AND A CHORD DISTANCE OF 20.15 FEET TO THE POINT OF TANGENCY OF SAID
CURVE; THENCE NORTH 47°32'39" EAST, A DISTANCE OF 31.53 FEET TO THE POINT OF CURVE OF A
CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET; THENCE NORTHEASTERLY, ALONG THE
ARC OF SAID CURVE, AN ARC DISTANCE OF 49.76 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING
OF NORTH 28°32'11" EAST AND A CHORD DISTANCE OF 48.85 FEET TO THE POINT OF TANGENCY OF SAID
CURVE; THENCE NORTH 04°59'08" EAST, A DISTANCE OF 21.56 FEET TO THE POINT OF CURVE OF A
CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 74.59 FEET; THENCE NORTHEASTERLY, ALONG THE
ARC OF SAID CURVE, AN ARC DISTANCE OF 179.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD
BEARING OF NORTH 74°02'58" EAST AND A CHORD DISTANCE OF 139.32 FEET TO THE POINT OF TANGENCY
OF SAID CURVE; THENCE SOUTH 36°53'12" EAST, A DISTANCE OF 10.28 FEET TO THE POINT OF CURVE
OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHEASTERLY,
ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 30.84 FEET, SAID ARC BEING SUBTENDED BY A
CHORD BEARING OF SOUTH 35°07'10" EAST AND A CHORD DISTANCE OF 30.84 FEET TO A POINT ON SAID
CURVE; THENCE NORTH 47°54'53" EAST, A DISTANCE OF 8.09 FEET TO A POINT ON SAID SOUTHWESTERLY
RIGHT-OF-WAY LINE OF INTERSTATE 95; THENCE SOUTH 27°29'42" EAST, ALONG SAID SOUTHWESTERLY
RIGHT-OF-WAY LINE, A DISTANCE OF 710.61 FEET; THENCE SOUTH 65°34'20" WEST, LEAVING SAID
SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 50.32 FEET TO A POINT ON A CURVE, CONCAVE
WESTERLY, HAVING A RADIUS OF 350.00 FEET; THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE, AN
ARC DISTANCE OF 159.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 02°01'40"
WEST AND A CHORD DISTANCE OF 158.40 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH
15°06'22" WEST, A DISTANCE OF 26.13 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE
NORTHWESTERLY, HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID
CURVE, AN ARC DISTANCE OF 104.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH
30°02'08" WEST AND A CHORD DISTANCE OF 103.05 FEET TO A POINT ON SAID CURVE; THENCE SOUTH
04°12'38" EAST, A DISTANCE OF 163.34 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE
NORTHWESTERLY, HAVING A RADIUS OF 130.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID

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CURVE, AN ARC DISTANCE OF 241.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 48°56'33" WEST AND A CHORD DISTANCE OF 208.06 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 13°33'55" EAST, A DISTANCE OF 158.58 FEET; THENCE SOUTH 18°07'32" WEST, A DISTANCE OF 357.08 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 300.00 FEET; THENCE SOUTHERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 47.46 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 09°04'50" WEST AND A CHORD DISTANCE OF 47.41 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 06°46'27" WEST, A DISTANCE OF 15.48 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 65.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 102.10 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 45°03'52" EAST AND A CHORD DISTANCE OF 91.92 FEET TO A POINT ON A CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 75.00 FEET; THENCE NORTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 44.74 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 42°07'56" EAST AND A CHORD DISTANCE OF 44.08 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 59°13'14" EAST, A DISTANCE OF 547.97 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 130.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 362.72 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 40°50'52" EAST AND A CHORD DISTANCE OF 256.00 FEET TO A POINT OF CUSP OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 75.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 80.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 71°54'57" EAST AND A CHORD DISTANCE OF 76.26 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 41°21'33" EAST, A DISTANCE OF 184.88 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 75.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 58.04 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 19°11'19" EAST AND A CHORD DISTANCE OF 56.60 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 02°58'55" WEST, A DISTANCE OF 766.54 FEET; THENCE SOUTH 70°13'14" WEST, A DISTANCE OF 558.28 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHERLY, HAVING A RADIUS OF 130.00 FEET; THENCE WESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 107.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 85°58'54" WEST AND A CHORD DISTANCE OF 104.91 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 63°28'53" WEST, A DISTANCE OF 195.62 FEET; THENCE SOUTH 13°43'02" EAST, A DISTANCE OF 49.56 FEET; THENCE SOUTH 08°53'25" WEST, A DISTANCE OF 65.00 FEET; THENCE SOUTH 55°10'42" WEST, A DISTANCE OF 68.57 FEET; THENCE SOUTH 82°02'01" WEST, A DISTANCE OF 55.58 FEET; THENCE NORTH 77°33'23" WEST, A DISTANCE OF 73.08 FEET; THENCE SOUTH 40°08'49" WEST, A DISTANCE OF 36.48 FEET; THENCE NORTH 79°25'47" WEST, A DISTANCE OF 55.35 FEET; THENCE SOUTH 19°02'06" WEST, A DISTANCE OF 40.14 FEET; THENCE SOUTH 30°05'10" WEST, A DISTANCE OF 45.55 FEET; THENCE NORTH 56°04'03" WEST, A DISTANCE OF 25.56 FEET TO A POINT ON A CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 75.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 166.33 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°26'21" WEST AND A CHORD DISTANCE OF 134.28 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 81°47'54" WEST, A DISTANCE OF 7.72 FEET; THENCE SOUTH 62°25'50" WEST, A DISTANCE OF 10.11 FEET TO A POINT ON A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 1150.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 147.21 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 31°13'52" EAST AND A CHORD DISTANCE OF 147.11 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 3945.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 484.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 38°25'08" EAST AND A CHORD DISTANCE OF 483.82 FEET TO THE POINT OF BEGINNING.

CONTAINING 156.86 ACRES MORE OR LESS.

TOGETHER WITH THAT CERTAIN EASEMENT FOR INGRESS AND EGRESS SET FORTH IN INSTRUMENT RECORDED IN OFFICIAL RECORDS BOOK 2259, PAGE 459 OF THE PUBLIC RECORDS OF ST. JOHNS COUNTY.

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EXHIBIT "B"

Common Areas

That real property dedicated to the Association on a plat or plats of the Property,
and any real property conveyed to or acquired by the Association.

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EXHIBIT C

**ARTICLES OF INCORPORATION
FOR
CASCADES AT WORLD GOLF VILLAGE HOMEOWNERS' ASSOCIATION, INC.
(a corporation not-for-profit)**

The undersigned, acting as Incorporator(s) of a corporation pursuant to Chapter 617, Florida Statutes, adopt(s) the following Articles of Incorporation:

ARTICLE I. - NAME

The name of the corporation shall be CASCADES AT WORLD GOLF VILLAGE HOMEOWNERS' ASSOCIATION, INC. (the "Association").

**ARTICLE II.
PRINCIPAL PLACE OF BUSINESS AND MAILING ADDRESS**

The initial principal place of business and mailing address of the corporation shall be 4037 Avalon Park East Boulevard, Orlando, Florida 32828.

ARTICLE III. - PURPOSE(S)

The corporation is organized as a corporation not-for-profit under Chapter 617 of the Florida Statutes. The specific purposes for which the corporation is organized are:

1. To promote the health, safety and social welfare of the Owners of Property within that residential area referred to as Cascades at World Golf Village and described in the Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village (the "Declaration") by Levitt and Sons at World Golf Village, LLC, a Florida limited liability company, to be recorded in the Public Records of St. Johns County, Florida.
2. To own and maintain, repair and replace the general and/or Common Area, landscaping and other improvements in and/or benefiting the property for which the obligation to maintain and repair has been delegated and accepted.
3. To control the specifications, architecture, design, appearance, elevation and location of, and landscaping around, all buildings and improvements of any type, including walls, fences, swimming pools, antennae, sewers, drains, disposal systems or other structures constructed, placed or permitted to remain in the Property, as well as the alteration, improvement, addition or change thereto.
4. To operate without profit for the benefit of its Members.
5. To perform those functions reserved by the Association in the Declaration.
6. To operate, maintain and manage the surface water or stormwater management system(s) in a manner consistent with the St. John's River Water Management District (the "District") permit requirements and applicable District Rules,

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and shall assist in the enforcement of the provisions of the Declaration, which relate to the surface water or stormwater management system.

ARTICLE IV. - GENERAL POWERS

The general powers that the Association shall have are as follows:

1. To hold funds solely and exclusively for the benefit of the Members for the purposes set forth in these Articles of Incorporation.
2. To promulgate and enforce rules, regulations, bylaws, covenants, restrictions and agreements to effectuate the purposes for which the Association is organized.
3. To delegate power or powers where such is deemed in the interest of the Association.
4. To affix assessments to be levied against Lots within the Property and the costs of effectuating the objects and purposes of the Association and to create reasonable reserves for such expenditures, and to authorize its Board of Directors, in its discretion, to enter into agreements with mortgage companies and other organizations for the collection of such assessments.
5. To pay taxes and other charges, if any, on or against the Common Area.
6. To have all powers conferred upon a corporation by the laws of the State of Florida, except as prohibited herein. The Common Area cannot be mortgaged or conveyed without the affirmative vote of at least two-thirds of the Class A Membership.
7. 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.

**ARTICLE V.
MANNER OF ELECTION OF DIRECTORS**

Directors shall be elected or appointed in accordance with the provisions of the Bylaws of the Association.

ARTICLE VI. - MEMBERS

1. Every Owner of a Lot that is subject to Assessment shall be a Member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot that is subject to Assessment.
2. The Association shall have two classes of voting membership:

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a. Class A. Class A Members shall be all Owners, with the exception of the Developer, and shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members. The vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any Lot.

b. Class B. The Class B Member(s) shall be the Developer. The Class B Member shall be entitled to the same number of votes held by all other Members of the Association plus one; however, notwithstanding any provision to the contrary, the Developer shall have the right to appoint the entire Board of Directors of the Association until 90 days after 90% of the Lots have been conveyed to Owners other than the Developer, or at an earlier date, at the sole discretion of the Developer. A different percentage of Lots conveyed may apply for the date of transition if it is required in order to comply with the requirements of any governmentally chartered entity with regard to the mortgage financing of parcels in the community.

The Developer shall call a meeting, as provided in the Bylaws, for Special Meetings, to provide for the turnover of control of the Board of Directors to the Owners at this time. The Developer shall have the right to appoint one Member to the Board of Directors for so long as the Developer owns any portion of the Property.

ARTICLE VII. - DIRECTORS

The Board of Directors of the Corporation shall be comprised of at least three (3) Directors. The initial Members of the Board of Directors and their street addresses are:

- | | |
|--------------------|---|
| Dave Schmitt, P.E. | 4037 Avalon Park East Boulevard
Orlando, Florida 32828 |
| Robert Hutson | 4037 Avalon Park East Boulevard
Orlando, Florida 32828 |
| Ron Utterback | 4037 Avalon Park East Boulevard
Orlando, Florida 32828 |

As long as Developer shall have the right to appoint the Board of Directors, Directors need not be Members of the Association and need not be residents of the State of Florida. All Directors appointed by the Developer shall serve at the pleasure of the Developer, and may be removed from office, and a successor Director may be appointed at any time by the Developer. At the first annual election to the Board of Directors where Directors are elected by the Members, the term of office of the elected Director receiving the highest plurality of votes shall be established at two (2) years, with the other elected Directors to serve for a term of one (1) year. Elections shall be by plurality votes. All Directors shall hold office until the election of new Directors at the next annual meeting or resignation of said Director. Each year thereafter, as many Directors shall be elected and appointed, as the case may be, as there are regular terms of office of Directors expiring at such time, and the term of the Director so elected

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or appointed at each annual election shall be for two (2) years expiring at the second annual election following their election, and thereafter until their successors are duly elected and qualified, or until removed from office with or without cause by the affirmative vote of a majority of the Members which elected or appointed them. Any Director appointed by the Class B Member shall serve at the pleasure of the Class B Member and may not be removed except by action of the Class B Member, and may be removed from office, and a successor Director may be appointed, at any time by the Class B Member.

ARTICLE VIII. - OFFICERS

The Officers of the Association shall be a President, a Vice President, a Secretary and a Treasurer, and such other officers as the Board may from time to time, by resolution, create. Any two or more offices may be held by the same person except the offices of President and Secretary. Officers shall be elected for one (1) year terms in accordance with the procedures set forth in the Bylaws. The names of the Officers who are to manage the affairs of the Association until the first annual meeting of the Board of Directors and until their successors are duly elected and qualified are:

President/Treasurer	Robert Hutson
Vice President/Secretary	Dave Schmitt, P.E.

ARTICLE IX. INITIAL REGISTERED AGENT AND STREET ADDRESS

The street address of the Corporation's initial registered office is: 4037 Avalon Park East Boulevard, Orlando, Florida 32828 and the name of the initial Registered Agent at such address is: Robert Hutson.

ARTICLE X. - INCORPORATOR

The name and street address of the Incorporator for these Articles of Incorporation is: Robert Hutson, 4037 Avalon Park East Boulevard, Orlando, Florida 32828.

ARTICLE XI. - CORPORATE EXISTENCE

The Association shall have perpetual existence.

ARTICLE XII. - BYLAWS

The Board of Directors shall adopt Bylaws consistent with these Articles.

ARTICLE XIII. AMENDMENTS TO ARTICLES OF INCORPORATION AND BYLAWS

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For so long as the Developer has the right to appoint the entire Board of Directors of the Association, the Developer may unilaterally amend these Articles. When the Developer no longer has the right to appoint the entire Board of Directors of the Association, amendment of these Articles shall require the approval of at least two-thirds of the membership votes. No amendment affecting the Developer or its successor or assign of Developer of the Property shall be effective without the prior written consent of said Developer or its successors or assigns, as Developer.

ARTICLE XIV.
INDEMNIFICATION OF OFFICERS AND DIRECTORS

1. The Association hereby indemnifies any Director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding:

a. Whether civil, criminal, administrative or investigative, other than one by or in the right of the Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for any act alleged to have been committed by such person in his capacity of Director or officer of the Association, or in his capacity as a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such Director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Association or that he had reasonable grounds for belief that such action was unlawful.

b. By or in the right of the Association to procure a judgment in its favor by reason of his being or having been a Director or officer of the Association, or by reason of his being or having been a Director, officer, employee or agent of any other corporation, partnership, joint venture, trust or other enterprise which he served at the request of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interests of the Association. Such person shall not be entitled to indemnification in relation to matters as to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Association unless and only to the extent that the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expenses which such tribunal shall deem proper.

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2. The Board of Directors shall determine whether amounts for which a Director or officer seeks indemnification were properly incurred and whether such Director or officer acted in good faith and in a manner he reasonably believed to be in the best interests of the Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding.

3. The foregoing rights of indemnification shall not be deemed to limit in any way the powers of the Association to indemnify under applicable law.

4. The Association shall obtain Directors and officers' liability insurance providing such coverage as the Board of Directors of the Association may determine from time to time.

ARTICLE XV.
TRANSACTIONS IN WHICH DIRECTORS OR OFFICERS ARE INTERESTED

1. With the exception of Directors and Officers appointed by the Class B. Members, any financial or familial interest of an Officer or Director in any contract or transaction between the Association and one (1) or more of its Directors or officers, or between the Association and any other corporation, partnership, association or other organization in which one (1) or more of its Directors or officers are Directors or officers, or have a financial interest, shall be disclosed, and further shall be voidable solely for this reason, or solely because the Director or officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction or solely because his or their votes are counted for such purpose. No Director or officer of the Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction.

2. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee that authorized the contract or transaction, but must abstain from voting on the issue.

ARTICLE XVI. - DISSOLUTION

The Association may be dissolved with the assent given in writing and signed by not less than two-thirds (2/3) of each class of Members. Upon dissolution of the Association, other than incident to 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. 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 such 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

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which would comply with Rule 40(c)-42.027, Florida Administrative Code, and be approved by the District prior to such termination, dissolution or liquidation.

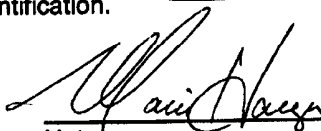
IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 18th day of April, 2005.



Robert Hutson

STATE OF FLORIDA
COUNTY OF Orange

The foregoing instrument was acknowledged before me this 16 day of April, 2005, by Robert Hutson, who is personally known to me or who has produced a Florida driver's license as identification.



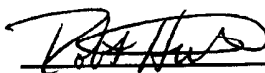
Serial No.: DD300868
Commission Expires: Mar 16, 2008

Notary Public
Name: Maria Haeger



REGISTERED AGENT

The undersigned hereby accepts appointment as Registered Agent of Cascades at World Golf Village Homeowners' Association, Inc. this 10 day of April, 2005.



Robert Hutson

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Florida Dept of State



FLORIDA DEPARTMENT OF STATE

Glenda E. Hood
Secretary of State

May 12, 2005

CASCADES AT WORLD GOLF VILLAGE HOMEOWNERS' ASSOCIATION,
4037 AVALON PARK EAST BOULEVARD
ORLANDO, FL 32828

The Articles of Incorporation for CASCADES AT WORLD GOLF VILLAGE HOMEOWNERS' ASSOCIATION, INC. were filed on May 9, 2005, and assigned document number N05000004809. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number H05000117634.

A corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file/effective date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting form SS-4.

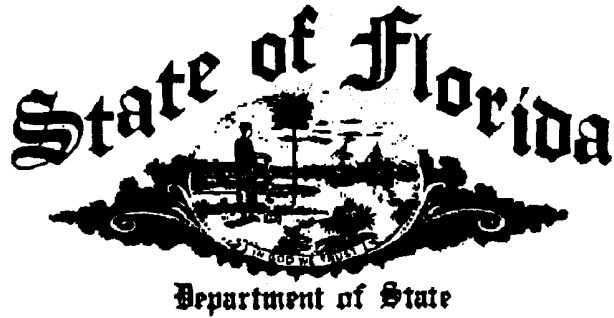
Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have questions regarding corporations, please contact this office at the address given below.

Valerie Ingram
Document Specialist
New Filings Section
Division of Corporations

Letter Number: 505A00033472

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314



I certify the attached is a true and correct copy of the Articles of Incorporation of CASCADES AT WORLD GOLF VILLAGE HOMEOWNERS' ASSOCIATION, INC., a Florida corporation, filed on May 9, 2005, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H05000117634. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below.

The document number of this corporation is N05000004809.

Authentication Code: 505A00033472-051005-N05000004809-1/1

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the Twelfth day of May, 2005



Glenda E. Hood
 Glenda E. Hood
 Secretary of State

EXHIBIT D

BYLAWS

OF

CASCADES AT WORLD GOLF VILLAGE

HOMEOWNERS' ASSOCIATION, INC.

{OR766341;3}

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**BYLAWS
OF
CASCADES AT WORLD GOLF VILLAGE
HOMEOWNERS' ASSOCIATION, INC.**

**ARTICLE I
DEFINITIONS**

All defined terms used in these Bylaws shall have the meaning assigned to them in the Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village, recorded among the Public Records of Orange County, Florida, as they may be modified from time to time.

**ARTICLE II
LOCATION**

The principal office of the Association shall be 4037 Avalon Park East Boulevard, Orlando, Florida 32828.

**ARTICLE III
MEMBERSHIP**

Section 1. Membership of the Association is as set forth in the Declaration.

Section 2. The rights of membership are subject to the payment of annual and special assessments levied by the Association, the obligation of which assessment is imposed against each Owner of, and becomes a lien upon, the Properties against which such assessments are made as provided in the Declaration to which the Properties are subject.

**ARTICLE IV
FISCAL YEAR**

Section 1. The fiscal year of the Association shall be the calendar year.

**ARTICLE V
BOARD OF DIRECTORS**

Section 1. Subsequent to the appointment of Directors by the Class B Member, as provided in the Articles of Incorporation, the Directors of the Association shall be elected at the annual meeting of the Members. The election procedure is set forth in Article VII of these Bylaws.

Section 2. Any Director may be removed from office at any time with or without cause by the affirmative majority vote of the Association membership, except that the Directors elected by the Class B Member including those named in the Articles of Incorporation may be removed only by the Class B Member.

Section 3. The first meeting of the duly elected Board of Directors, for the purpose of organization, shall be held immediately after the annual meeting of Association Members, provided the majority of the Members of the elected Board are present. Any action taken at such meeting shall be by a majority of the Board. If the majority of the Members of the Board elected shall not be present at that time, or if the Directors shall fail to elect officers, the meeting of the Board to elect officers shall then be held within thirty days after the annual meeting of Members upon three days' notice in writing to each Member of the Board elected, stating the time, place and object of such meeting.

Section 4. Regular meetings of the Board of Directors may be held at any place or places within Orange County, Florida, on such days and at such hours as the Board of Directors may, by resolution, appoint.

Section 5. Notice of meetings shall be posted in a conspicuous place on the Association property at least 48 hours in advance, except in an emergency. Notice of any meeting in which assessments against Lots are to be established shall specifically contain a statement that assessments shall be considered and a statement of the nature of such assessments.

Section 6. Special meetings of the Board of Directors may be called at any time by the President or by a majority of the Board and may be held at any place or places within Orange County, Florida, and at any time, provided the proper notice is given pursuant to Section 7 below.

Section 7. Notices of all Board meetings must be posted in a conspicuous place in the community at least 48 hours in advance of a meeting, except in an emergency. Notice of each special meeting of the Board of Directors, stating the time, place and purpose or purposes thereof, shall be given by or on behalf of the President or by or on behalf of the Secretary or by or on behalf of a majority of the Members of the Board to each Member. If notice is not posted in a conspicuous place in the community, notice of each Board meeting shall be mailed or delivered to each Member at least 7 days before the meeting, except in an emergency. If broadcast notice is used in lieu of a notice posted physically in the community, the notice shall be broadcast at least four times every broadcast hour of each day that a posted notice is otherwise required. The notice may be by electronic transmission in a manner authorized by law for meetings of the Board of Directors, committee meetings and annual and special meetings of the Members; however, a Member must consent in writing to receiving notice by electronic transmission. Emergency meetings of the Board may also be held at any place and time without notice by unanimous waiver of notice by all the Directors. Notwithstanding any of the foregoing, notices of all meetings shall comply with Chapter 720, Florida Statutes.

Section 8. No Director shall receive any compensation from the Association for acting as such unless approved by Members representing a majority of the total vote of the Association at a regular or special meeting of the Association; provided any

Director may be reimbursed for expenses incurred on behalf of the Association upon approval of a majority of the other Directors.

Section 9. Subject to the provisions of Section 10 of this Article, all meetings of the Board shall be open to all Members, who have the right to attend all meetings of the Board and to speak on any matter placed on the agenda by petition of the voting interests for at least 3 minutes. The Association may adopt written reasonable rules expanding the right of Members to speak and governing the frequency, duration, and other manner of Member statements, which rules must be consistent with Section 720.303(2)(a), Florida Statutes, and may include a sign-up sheet for Members wishing to speak. Notwithstanding any other law, the requirement that Board Meetings and committee meetings be open to the Members is inapplicable to meetings between the Board or a committee and the association's attorney, with respect to meetings of the Board held for the purpose of discussing personnel matters.

Section 10. Any action to be taken at a meeting of the Directors or any action that may be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors, and such consent shall have the same force and effect as a unanimous vote.

Section 11. The Board of Directors shall be responsible for the affairs of the Association and shall have all of the powers and duties necessary for the administration of the Association's affairs and, as provided by law and the governing documents.

The Board of Directors shall delegate to one of its Members the authority to act on behalf of the Board of Directors on all matters relating to the duties of the Managing Agent or Manager, if any, which might arise between meetings of the Board of Directors.

In addition to the duties imposed by Chapter 720, Florida Statutes, together with these Bylaws, the Board of Directors shall have the power to and be responsible for the following, in way of explanation, but not limitation:

- a. preparation and adoption of an annual budget in which there shall be established the contribution of each Owner to the Common Expenses;
- b. making Assessments to defray the Common Expenses, establishing the means and methods of collecting such assessments, and establishing the period of the installment payments of the annual assessment, which may be payable in annual, semi-annual, or quarterly installments, as determined by the Board of Directors;
- c. providing for the operation, care, upkeep, and maintenance of all of the Common Areas;
- d. designating, hiring, and dismissing the personnel necessary for the maintenance, operation, repair, and replacement of the Association, its property, and the Common Areas where appropriate, providing for the compensation of such

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personnel and for the purchase of equipment, supplies, and material to be used by such personnel in the performance of their duties;

- e. collecting the assessments, depositing the proceeds thereof in a bank depository which it shall approve, and using the proceeds to administer the Association; the reserve fund may be deposited, in the Directors' best business judgment, in depositories other than banks;
- f. making and amending rules and regulations;
- g. opening of bank accounts on behalf of the Association and designating the signatories required;
- h. making or contracting for the making of repairs, additions, and improvements to or alterations of the Common Area in accordance with the other provisions of the Declaration and these Bylaws after damage or destruction by fire or other casualty;
- i. enforcing by legal means the provisions of the Declaration, these Bylaws, and the rules and regulations adopted by it and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association after receiving the proper authorization, if any, required by the Declaration;
- j. obtaining and carrying insurance against casualties and liabilities, as provided in the Declaration, and paying the premium cost thereof;
- k. paying the cost of all services rendered to the Association or its Members and not chargeable to Owners;
- l. maintaining the official records of the Association in accordance with Section 720.303, Florida Statutes, as may be amended from time to time. The said official records of the Association shall be available for examination by the Owners and mortgagees, their duly authorized agents, accountants, or attorneys, during general business hours on working days at the time and in a manner that shall be set and announced by the Board of Directors which shall be at least ten (10) business days after receipt of a written request for examination. All financial and accounting records of the Association shall be kept according to good accounting practices;
- m. making available for review to any prospective purchaser of a Lot, any Owner of a Lot, any first Mortgagee, and the holders, insurers, and guarantors of a first Mortgage on any Unit, current copies of the Declaration, the Articles of Incorporation, the Bylaws, rules governing the Lot and all other books, records, and financial statements of the Association;
- n. permitting utility suppliers to use portions of the Common Area reasonably necessary to the ongoing development or operation of the Properties;

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o. taking any actions allowed or required to be taken under the terms of the Master Declaration; and

p. exercising for and on behalf of the Association all powers, duties and authority vested in or delegated to the Association, except those reserved to Members in the Declaration of Restrictions and Protective Covenants for the Property or in the Articles of Incorporation of the Association.

Section 12. The Board of Directors may employ for the Association a professional management agent or agents, at a compensation established by the Board of Directors, to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the managing agent or manager, subject to the Board's supervision, all of the powers granted to the Board of Directors by these Bylaws, other than the powers set forth in subparagraphs a, b, f, g and i of Section 11 of this Article. The Developer, or an affiliate of Developer, may be employed as managing agent or manager. No management contract may have a term in excess of one (1) year and must permit termination by either party without cause and without termination fee on ninety (90) days, or less, written notice.

Section 13. The following management standards of performance will be followed unless the Board by resolution specifically determines otherwise:

a. accrual accounting, as defined by generally accepted accounting principles, shall be employed;

b. disbursements by check shall require two (2) signatures; cash accounts of the Association shall not be commingled with any other accounts;

c. no remuneration shall be accepted by a managing agent from vendors, independent contractors, or others Providing goods or services to the Association, whether in the form of commissions, finder's fees, service fees, prizes, gifts, or otherwise; any thing of value received shall benefit the Association;

d. any financial or other interest which a managing agent may have in any firm providing goods or services to the Association shall be disclosed promptly to the Board of Directors; and

e. an annual report consisting of at least the following shall be distributed within one hundred twenty (120) days after the close of the fiscal year: (1) a balance sheet as of the end of the fiscal year; (2) an operating (income) statement for the fiscal year; and (3) a statement of changes in financial position for the fiscal year. However, if the holder, insurer, or guarantor of any first mortgage that is secured by a Unit submits a written request for an audited statement, the Association must provide one.

Section 14. The Board of Directors shall have the power to borrow money for the purpose of repair or restoration of the Common Areas without the approval of the Members of the Association; provided, however, the Board shall obtain Member

approval in the same manner provided in the Declaration for special assessments in the event that the proposed borrowing is for the purpose of modifying, improving, or adding amenities, and the total amount of such borrowing exceeds or would exceed five (5%) percent of the budgeted gross expenses of the Association for that fiscal year.

Section 15. The Board shall have the power to impose reasonable fines, which shall constitute a lien upon the property of the violating Owner, and to suspend an Owner's right to vote or to use the Common Area for violation of any duty imposed under the Declaration, these Bylaws, or any rules and regulations duly adopted hereunder; provided, however, nothing herein shall authorize the Association or the Board of Directors to limit ingress and egress to or from a Lot. In the event that any occupant of a Lot violates the Declaration, Bylaws, or a rule or regulation and a fine is imposed, the fine shall first be assessed against the occupant; provided, however, if the fine is not paid by the occupant within the time period set by the Board, the fine shall constitute a lien upon the Lot in which the occupant resides, and the Owner shall pay the fine upon notice from the Association. The failure of the Board to enforce any provision of the Declaration, Bylaws, or any rule or regulation shall not be deemed a waiver of the right of the Board to do so thereafter.

a. **Notice.** Prior to imposition of any sanction hereunder, the Board or its delegate shall serve the alleged violator with written notice describing (i) the nature of the alleged violation. (ii) the proposed sanction to be imposed, (iii) a period of not less than fourteen (14) days within which the alleged violator may present a written request to the committee designated by the Board, if any, or Board of Directors for a hearing; and (iv) a statement that the proposed sanction shall be imposed as contained in the notice unless a challenge is begun within fourteen (14) days of the notice. If a timely challenge is not made, the sanction stated in the notice shall be imposed.

b. **Hearing.** If a hearing is requested in a timely manner, the hearing shall be held in executive session before the body specified in the notice which shall afford the Owner a reasonable opportunity to be heard. Prior to the effectiveness of any sanction hereunder, proof of proper notice shall be placed in the minutes of the meeting. Such proof shall be deemed adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, Director, or agent who delivered such notice. The notice requirement shall be deemed satisfied if the alleged violator or his designated representative appears at the meeting. The minutes of the meeting shall contain a written statement of the results of the hearing and the sanction, if any, imposed. The hearing shall be conducted in accordance with Florida Statute 617.305.

c. **Appeal.** If the hearing is held before a body other than the Board, then the violator shall have the right to appeal the decision to the Board of Directors. To perfect this right, a written notice of appeal must be received by the manager, President, or Secretary of the Association within thirty (30) days after the hearing date.

d. **Additional Enforcement Rights.** Notwithstanding anything to the contrary herein contained, the Association, acting through the Board of Directors, may

elect to enforce any provision of the Declaration, these Bylaws, or the rules and regulations of the Association by self-help (specifically including, but not limited to, the towing of vehicles that are in violation of parking rules and regulations) or by suit at law or in equity to enjoin any violation or to recover monetary damages or both without the necessity for compliance with the procedure set forth above. In any such action, to the maximum extent permissible, the Owner or occupant responsible for the violation for abatement is sought shall pay all costs, including reasonable attorney's fees actually incurred.

ARTICLE VI OFFICERS

Section 1. The officers of the Association shall be elected annually by the Board of Directors at the first meeting of the Board of Directors following each annual meeting of the Members, as herein set forth in Article VII.

Section 2. Any officer may be removed at any time by the affirmative vote of a majority of the Board of Directors at any duly called regular or special meeting of the Board.

Section 3. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the Members of the Association and of the Board of Directors. He shall have the general powers and duties of supervision and management of the Association which usually pertain to his office, and shall perform all such duties as are properly required of him by the Board of Directors. The Board of Directors shall elect one Vice President, who shall have such powers and perform such duties as usually pertain to such office or as are properly required of him by the Board of Directors. In the absence or disability of the President, the Vice President shall perform the duties and exercise the powers of the President. The Secretary shall issue notices of all meetings of the Membership of the Association and the Board of Directors where notice of such meetings is required by law or in these Bylaws. He shall keep the minutes of the meetings of the Membership and of the Board of Directors.

Section 4. The Treasurer shall have the care and custody of all the monies and securities of the Association. He shall enter on the books of the Association, to be kept by him for that purpose, full and accurate accounts of all monies received by him and paid by him on account of the Association. He shall sign such instruments as require his signature and shall perform all such duties as usually pertain to his office or as are properly required of him by the Board of Directors.

Section 5. Vacancies in any office arising from any cause may be filled by the Board of Directors for the unexpired portion of the term.

Section 6. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of the receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

ARTICLE VII
MEETINGS OF MEMBERS

Section 1. After such time as the Class A Members are entitled to elect a Director, a meeting of Members shall be held annually during the month in which the Declaration was recorded at such time and place as shall be determined by the Board of Directors.

Section 2. For election of Members of the Board of Directors, Members shall vote in person at a meeting of the Members or by a ballot that the Member personally casts.

Section 3. Members may not vote by general proxy, but may vote by limited proxy. Limited proxies and general proxies may be used to establish a quorum. Limited proxies may also be used for votes taken to amend the articles of incorporation or bylaws or for any matter that requires or permits a vote of the Members. A proxy may not be used for the election of the Members of the Board of Directors as provided in Section 2 hereof.

Any proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. A proxy is not valid for a period longer than 90 days after the date of the first meeting for which it was given. A proxy is revocable at any time at the pleasure of the Member who executes it.

Section 4. Special meetings of the Members may be called for any purpose at any time by the President or a majority of the Members of the Board of Directors. Notice of a special meeting must include a description of the purpose or purposes for which the meeting is called.

Section 5. Notice may be given to the Member either personally, or by sending a copy of the notice through the mail, (postage thereon fully paid), by overnight courier or by telecopy transmittal, to his address appearing on the records of the Association. Each member shall register his address with the Secretary, and notices of meetings shall be mailed to him at such address. Notice of any meeting, regular or special, shall be mailed, personally delivered, overnight couriered or telecopied at least six (6) days in advance of the meeting and shall set forth the general nature of the business to be transacted, provided, however, that if any business of any meeting shall involve any action governed by the Articles of Incorporation, notice of such meetings shall be given or sent as therein provided.

Section 6. The presence at the meeting of Members entitled to cast thirty-three and one-third percent (33 1/3%) of the Class A membership votes shall constitute a quorum for any action governed by these Bylaws.

Section 7. If any meetings of the Association cannot be held because a quorum is not present, a majority of the Members who are present at such meeting, may adjourn the meeting to a time not less than five (5) nor more than thirty (30) days from the time the original meeting was called. At the reconvened meeting at which a quorum

is present, any business which might have been transacted at the meeting originally called may be transacted. If a time and place for reconvening the meeting is not fixed by those in attendance at the original meeting or if for any reason a new date is fixed for reconvening the meeting after adjournment, notice of the time and place for reconvening the meeting shall be given to Members in the manner prescribed for regular meetings.

The Members present at a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum, provided that Members representing at least twenty-five (25%) percent of the total votes of the Association remain present, and provided further that any action taken shall be approved by at least a majority of the Members required to constitute a quorum.

Section 8. The President or the President's designee shall preside over all meetings of the Association, and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting, as well as a record of all transactions occurring thereat. Roberts Rules of Order shall govern the conduct of meetings.

Section 9. Any action required by law to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members, may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the Members entitled to vote with respect to the subject matter thereof, and such consent shall have the same force and effect as a unanimous vote of the Members.

ARTICLE VIII
COMMITTEES

Section 1. The Architectural Control Board shall be a standing committee of the Association. The Board of Directors may appoint such other committees as it deems advisable.

Section 2. The Architectural Control Board shall be appointed, shall serve and shall have the duties and functions as described in the Declaration. A party aggrieved by a decision of the Architectural Control Board shall have the right to make a written request to the Board of Directors, within thirty (30) days of such decision, so that the Board of Directors may review such decision. The determination of the Board of Directors, upon reviewing such decision of the Architectural Control Board, shall in all events be dispositive.

ARTICLE IX
BOOKS AND PAPERS

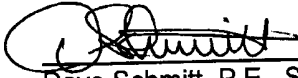
The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to the inspection of any Member of the Association.

**ARTICLE X
AMENDMENTS**

Section 1. These Bylaws may be amended, at a regular or special meeting of the Members, by a vote of a majority of Members present in person or by proxy, provided that the notice to the Members of the meeting disclosed the information that the amendment of the Bylaws was to be considered; provided, however, the provisions which are governed by the Articles of Incorporation of this Association may not be amended except as provided in the Articles of Incorporation or applicable law; and provided further that any matters stated herein to be or which are in fact governed by the Declaration of Restrictions and Protective Covenants referred to herein may not be amended except as provided in such covenants. Notwithstanding anything herein to the contrary, the Class B Member as described in the Articles of Incorporation of the Association shall be permitted to amend these Bylaws at any time and no amendment of these Bylaws may be made without the consent of the Class B Member.

Section 2. In case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the said Declaration shall control.

I hereby certify that the foregoing Bylaws of Cascades at World Golf Village Homeowners' Association, Inc. were duly adopted by the Board of Directors of said Association in a meeting held for such purpose on this 18th day of April, 2005.



Dave Schmitt, P.E., Secretary