

by state law, the maximum deductible amount for policies covering the Common Areas is the lesser of \$5,000 or 1% of the policy's face amount.

e. Worker's Compensation Insurance in order to meet the requirements of law, as necessary.

f. Directors and Officers Liability Insurance, providing such coverage as the Board of Directors of the Association may determine from time to time.

g. Other Insurance, as determined by the Board of Directors, in its best business judgment to be desirable.

## Section 2. Company and Policy Requirements.

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

(2) Deductible. The Association shall determine from time to time, the maximum deductible amount permitted with respect to hazard insurance coverage. However, for losses related to a Lot owned by the Association which is covered by a blanket policy, if any, the deductible related to the individual Lot should be the lesser of \$1,000 or 1% of the Lot's replacement cost.

(3) Endorsements. If available and/or applicable, an Inflation Guard Endorsement and Catastrophic Breakdown Endorsement are required.

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

(5) Named Insured. The named insured shall be the Association.

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 Owners as part of the Association Assessments.

Section 4. Association's Power to Compromise Claims. The Board of Directors of the Association is hereby irrevocably appointed agent for each Owner 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.

Section 5. Owners' Insurance. By virtue of taking title to a Lot, each Owner covenants and agrees with all other Owners and with the Association to carry property insurance for the full replacement cost of all insurable improvements on his or her Lot,

less a reasonable deductible. Each Owner further covenants and agrees that in the event of damage to or destruction of structures or landscaping on or comprising his or her Lot, the Owner shall proceed promptly to repair or to reconstruct the damaged structure or landscaping consistent with the original construction or such other plans and specifications as are approved in accordance with the provisions hereof. Alternatively, the Owner shall clear the Lot of all debris and ruins and maintain the Lot in a neat and attractive, landscaped condition. The Owner shall pay any costs which are not covered by insurance proceeds.

Section 6. Association Liability. Notwithstanding the duty of the Association to maintain and repair portions of the Common Area, neither the Association, its Board of Directors, its successors or assigns, nor any officer or director or committee member, employee, agent, contractor (including the management company, if any) shall be liable to any Owner or their family members, guests, invitees, agents, servants, contractors or lessees for any injury or damage sustained in the Common Area or other area maintained by the Association, unless due to Association's gross and/or willful negligence, or for any injury or damage caused by the negligence or misconduct of any Owners or their family members, guests, invitees, agents, servants, contractors or lessees, whether such loss occurs in the Common Area or in individual Lots.

Each Owner, by virtue of the acceptance of title to his or her Lot, and each other person having an interest in or right to use any portion of the Property, by virtue of accepting such interest or right to use, shall be bound by this Section and shall be deemed to have automatically waived any and all rights, claims, demands, and causes of action against the Association arising from or connected with any matter for which the liability of the Association has been disclaimed under this Section.

## **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, (a) the maintenance of sales offices, construction trailers, storage areas, model homes, and/or parking lots for the showing of the property, (b) the display of signs, billboards, flags, placards and visual promotional materials, and (c) tournaments, charitable events, and other promotional events. 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. Developer may permit the use of any facilities situated on the Common Area by persons other than Owners without the payment of any use fees and may restrict Owners from using the Common Area during any promotional activities.

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 and Developer automatically shall be released from any and all liability arising with respect to such transferred rights and obligations. 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.

Section 6. Developer Approval of Board Action. In the event Developer no longer controls the Board of Directors but continues to own a portion of the Property, then Developer shall have the right to veto any action taken by the Board if Developer determines that such action materially and adversely affects Developers interest in the community. Action of the Board shall be submitted to Developer within ten (10) days of adoption of such action. In the event a written veto is not delivered by Developer to the Board within ten (10) days of actual receipt of the action, then the action shall be deemed approved.

Section 7. Right of Approval. So long as Developer owns any portion of the Property, Developer has the right to review and approve, in writing, any declaration of covenants, conditions and restrictions, or declaration of condominium or similar instrument affecting any portion of the Property, and any attempted recordation without compliance herewith shall result in such declaration of covenants, conditions and restrictions, or declaration of condominium or similar instrument being void and of no force and effect unless subsequently approved by recorded consent signed by Developer.

## **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, Articles, Bylaws and Rules and Regulations. 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. Post-Turnover Claims Within Common Areas. To the extent the Association has claims of defects within the Common Areas that Developer has a legal obligation to repair or replace, the Association shall specify any claims in writing and deliver such claims to Developer within 90 days after the date of the turnover of control of the Association. Any claims which are not brought to the attention of Developer, in writing, within such Ninety (90) day period shall thereafter be barred and Developer shall have no further liability with respect to such defects.

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.

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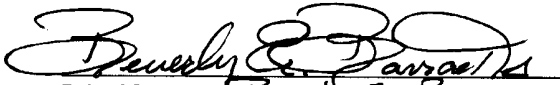
Section 8. Effective Date. This Declaration shall become effective upon its recordation in the Public Records of St. Johns County.

**[SIGNATURE PAGE FOLLOWS]**

EXECUTED the date first above written.

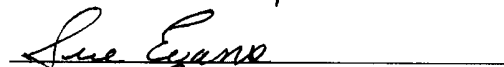
Signed, sealed and delivered  
in the presence of:

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

  
Print Name: Beverly E. BARRACKS

By:   
Print Name: Alfred G. West

As Senior Vice President

  
Print Name: Sue EVANS

STATE OF FLORIDA                     )  
  ) SS  
COUNTY OF P. Beach

The foregoing instrument was acknowledged before me, this 24<sup>th</sup> day of March 2006, by Alfred West, as S.V.P. of Levitt and Sons at World Golf Village, LLC, a Florida limited liability company, who is personally known to me.

Susan J. Robes  
Notary Public  
Print Name: SUSAN J. ROBES  
State of Florida  
My Commission Expires:



Susan J. Robes  
MY COMMISSION # DD247049 EXPIRES  
November 15, 2007  
BONDED THRU TROY FAIR INSURANCE, INC.



## 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 CURVE; 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 38°50'48" WEST AND A CHORD DISTANCE OF 395.07 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 24°15'08" 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 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 134.20 FEET; THENCE NORTH 89°02'03" EAST, LEAVING SAID WEST LINE, A DISTANCE OF 134.20 FEET; THENCE SOUTH 78°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 33.37 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°45'59" 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 SAID CURVE, 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 CURVE OF A 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 CURVE OF A 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 CURVE OF A 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 CURVE OF A CURVE, CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 150.00 FEET; THENCE SOUTHEASTERLY, ALONG THE ARC OF SAID CURVE, AN ARC 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 70°22'40" WEST, A DISTANCE OF 32.14 FEET; THENCE SOUTH 44°30'52" WEST, A DISTANCE OF 24.29 FEET; THENCE SOUTH 70°22'40" WEST, A DISTANCE OF 32.14 FEET; THENCE SOUTH 44°30'52" WEST, A DISTANCE OF 11.46 FEET; THENCE SOUTH 44°30'52" 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°45'05" 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 62.37 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 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 33°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° 8'09" 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°05'22" 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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Florida Department of State  
 Division of Corporations  
 Public Access System

Exhibit "C"

## Electronic Filing Cover Sheet

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 Account Number : 076656002425  
 Phone : (407) 843-7860  
 Fax Number : (407) 843-6610

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 DEPT. OF STATE  
 TALLAHASSEE, FLA

## FLORIDA NON-PROFIT CORPORATION

## CASCADES AT WORLD GOLF VILLAGE HOMEOWNERS' ASSOCIATI

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**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.

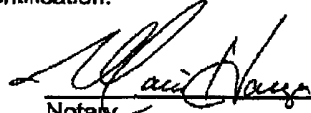
IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 18<sup>th</sup> day of April, 2005.

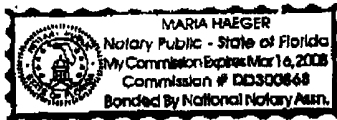
  
Robert Hutson

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 Maria Haeger Public  
Name: Maria Haeger



#### REGISTERED AGENT

The undersigned hereby accepts appointment as Registered Agent of Cascades at World Golf Village Homeowners' Association, Inc. this 18 day of April, 2005.

  
Robert Hutson

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CLERK OF DISTRICT COURT  
ORANGE COUNTY, FLORIDA

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**Exhibit "D"**

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

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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

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;

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

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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 \_\_\_\_\_ day of \_\_\_\_\_, 2005.

\_\_\_\_\_  
Dave Schmitt, P.E., Secretary

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**After recording please return to:**

Andrew Keith Daw  
Smith Hulsey & Busey  
225 Water Street, Suite 1800  
Jacksonville, Florida 32202

**ASSIGNMENT AND ASSUMPTION OF DEVELOPER'S RIGHTS**

THIS ASSIGNMENT AND ASSUMPTION OF DEVELOPER'S RIGHTS (this "**Assignment**") is made and entered into this 24<sup>th</sup> day of September 2009 (the "**Effective Date**") by LEVITT AND SONS AT WORLD GOLF VILLAGE, LLC, a Florida limited liability company ("**Assignor**"), whose address is c/o Soneet R. Kapila, 1000 South Federal Highway, Suite 200, Ft. Lauderdale, Florida 33316, and MBSC CASCADES, LLC, a Delaware limited liability company ("**Assignee**"), whose address is 1730 Rhode Island Avenue NW, Suite 304, Washington, DC 20036.

**W I T N E S S E T H:**

THAT, WHEREAS, Assignor is the "Developer" pursuant to that certain Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village recorded in Deed Book 2442, page 1707, St. Johns County Records, as amended by that certain Corrected Amended and Restated Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village made effective as of March 24, 2006 and recorded in Deed Book 2670, page 1661, St. Johns County Records (the "**Declaration**"); and

WHEREAS, as of the Effective Date, Assignee has acquired from Assignor all of the real property owned by Assignor that is subject to the Declaration; and

WHEREAS, Assignor also desires to transfer and assign to Assignee all of Assignor's rights and obligations as "Developer" as set forth in the Declaration.

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid and delivered by Assignee to Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor has assigned, transferred, sold and conveyed and by these presents does hereby assign, transfer, sell and convey to Assignee, its successors and assigns, all of Assignor's rights and obligations as "Developer" as more particularly described in the Declaration.

TO HAVE AND TO HOLD, the Assignor's interest as "Developer" under the Declaration unto Assignee, its successors and assigns, forever.

By its acceptance hereof, Assignee hereby assumes the obligations and liabilities of Assignor as "Developer" set forth in the Declaration arising on and after the date hercof.

Assignor is a debtor in Case No. 07-19845-BKC-RBR (the "**Case**") before the United States Bankruptcy Court for the Southern District of Florida (the "**Court**"). Soneet R. Kapila is the Chief Administrator of Assignor pursuant to three orders entered in the Case: (i) an interim order dated January 11, 2008 (the "**Interim Order**"); (ii) a final order dated February 13, 2008 (the "**Final Order**"); and (iii) an Amended Order Confirming Second Joint Liquidating Chapter 11 Plan for Debtors, as Amended, entered on February 20, 2009 (the "**Confirmation Order**"). The Confirmation Order confirmed the Second Amended Joint Liquidating Chapter 11 Plan for Debtors, as Amended, dated December 18, 2008 (the "**Plan**"). In the Case, the Court also entered that certain Order Approving (A) Sale of Assets Free and Clear of Liens and (B) Granting Related Relief dated September 14, 2009 (the "**Sale Order**"). True and correct copies of the Interim Order, the Final Order and the Confirmation Order (to which a certified copy of the Plan is appended) are exhibits to that certain Certificate of Confirmed Plan of Liquidation recorded in the official records of St. Johns County, Florida, contemporaneously with that certain Special Warranty Deed dated September 24, 2009 and conveying certain lands in St. Johns County, Florida. Pursuant to the Interim Order, the Final Order, the Plan, the Confirmation Order and the Sale Order, Soneet R. Kapila has the exclusive authority to execute and deliver this Assignment and Assumption of Developer's Rights on behalf of Assignor.

This Assignment shall be binding upon and shall inure to the benefit of Assignor and Assignee and their respective successors and assigns. This Assignment shall be governed by and construed in accordance with the laws of the State of Florida.

[SIGNATURES ON THE FOLLOWING PAGES]

IN WITNESS WHEREOF, Assignor and Assignee have caused this instrument to be signed, sealed and delivered as of the day and year first above written.

Signed, sealed and delivered in the presence of:

Cathy R. Driggs  
Print Name: Cathy R. Driggs

Lania A. Marriott  
Print Name: LANIA A. MARRIOTT

ASSIGNOR:

LEVITT AND SONS AT WORLD GOLF VILLAGE, LLC, a Florida limited liability company

By: Soneet R. Kapila  
Soneet R. Kapila  
Chief Administrator

STATE OF FLORIDA

COUNTY OF Orange  
~~BROWARD~~

The foregoing Assignment and Assumption of Developer's Rights was acknowledged before me this 24 day of September 2009, by Soneet R. Kapila, the Chief Administrator of Levitt and Sons at World Golf Village, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me.

Virginia Dare Beebe  
Print Name: \_\_\_\_\_  
Notary Public, State and County Aforesaid  
Commission Number: \_\_\_\_\_  
My commission expires: \_\_\_\_\_



Virginia Dare Beebe  
MY COMMISSION # DD613804 EXPIRES  
December 8, 2010  
BONDED THRU TROY FAIR INSURANCE, INC.

Signed, sealed and delivered in the presence of:

Alexis M. Woodward  
Print Name: Alexis M. Woodward

Alexander Gerson  
Print Name: Alexander Gerson

ASSIGNEE:

MBSC CASCADES, LLC, a Delaware limited liability company

By: Joshua A. Ratner  
Name: Joshua A. Ratner  
Title: Vice President

STATE OF New York  
COUNTY OF New York

The foregoing Assignment and Assumption of Developer's Rights was acknowledged before me this 23rd day of September 2009, by Joshua A. Ratner, a Vice President of MBSC Cascades, LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me ~~or produced~~ as identification.

Alexis M. Woodward  
Print Name: Alexis M. Woodward  
Notary Public, State ~~and County~~ Aforesaid, Queens County  
Commission Number: 02W06783830  
My commission expires: March 31, 2012

ALEXIS M. WOODWARD  
Notary Public, State of New York  
No. 01W06183830  
Qualified in Queens County  
Commission Expires March 31, 2012

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THIS INSTRUMENT PREPARED BY  
AND RECORD AND RETURN TO:

THOMAS M. JENKS, ESQ.  
PAPPAS METCALF JENKS & MILLER, P.A.  
245 RIVERSIDE AVENUE, SUITE 400  
JACKSONVILLE, FL 32202

*Handwritten signature and initials*

**FIRST AMENDMENT TO CORRECTED, AMENDED AND RESTATED  
DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS  
FOR CASCADES AT WORLD GOLF VILLAGE**

THIS FIRST AMENDMENT TO CORRECTED, AMENDED AND RESTATED DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS FOR CASCADES AT WORLD GOLF VILLAGE ("First Amendment") is made effective as of December 11, 2009, by MBSC CASCADES, LLC, a Delaware limited liability company (the "Developer"), as assignee of Levitt and Sons at World Golf Village, LLC, a Florida limited liability company ("Levitt").

RECITALS:

A. Levitt has executed and recorded that certain Corrected, Amended and Restated Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village dated March 24, 2006, and recorded in Official Records Book 2670, at page 1661, of the public records of St. Johns County, Florida (the "Declaration").

B. By virtue of that certain Assignment of Developer's Rights recorded in Official Records Book 3243, at page 526, of the public records of St. Johns County, Florida, Levitt assigned to Developer all of its rights as the "Developer" under the Declaration.

C. The Developer desires to amend the Declaration as more particularly described hereafter, and pursuant to Article XIII, Section 5 of the Declaration, the Developer may unilaterally amend the Declaration.

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

1. The Developer confirms that the above-stated recitals are true and correct. All capitalized terms that are not otherwise defined by this First Amendment shall have the same meanings as such terms are defined by the Declaration.

2. Article VI, Section 14 of the Declaration, is hereby amended in its entirety as follows:

Section 14. Subordination of the Lien to First Mortgages. The lien of Association 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 Association 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 a first mortgage held by Developer upon the Property, or any

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portion thereof, or any interest therein. The sale or transfer of any Lot or parcel of land shall not affect the Association Assessment lien. However, the sale or transfer of any Lot or parcel pursuant to judicial foreclosure or deed in lieu of foreclosure of a first mortgage held by an Institutional Lender or the Developer shall extinguish the lien of such Association Assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve any Lot or parcel from lien rights for any Association Assessments thereafter becoming due, and nothing contained herein shall relieve any Institutional Lender, Developer, or any other party from the obligation to pay Association Assessments pursuant to Section 720.3085(c), *Florida Statutes* (2008) as the same may be amended from time to time, or any similar statute, rule or local ordinance.

3. Except as specifically modified by this First Amendment, all terms and provisions of the Declaration shall remain in full force and effect.

**IN WITNESS WHEREOF**, the Developer has executed this First Amendment as of the date and year first above written.

Signed, sealed and delivered  
In the Presence of:

**MBSC CASCADES, LLC**, a Delaware  
limited liability company

*Rosa V. Espallat*  
Witness  
Print Name: Rosalia Virena

By: *[Signature]*  
Name Printed: Samuel S. Bures  
Title: Authorized Signatory

*Esparillat*  
Witness  
Print Name: Samuel Del Toro  
Sandra Del Toro

STATE OF FLORIDA  
COUNTY OF Hillsborough

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of December, 2009, by Samuel Bures as Authorized Signatory of **MBSC CASCADES, LLC**, a Delaware limited liability company, on behalf of the company.

NOTARY PUBLIC-STATE OF FLORIDA  
Linda M. Lyon  
Commission # DD821080  
Expires: OCT. 02, 2012  
BONDED THRU ATLANTIC BONDING CO., INC.

*Linda M. Lyon*  
Notary Public, State of Florida at Large  
Print Name: LINDA M. LYON  
Commission # DD 821080  
My Commission Expires: 10/2/12  
He/she is: [check one]:  
Personally known ☒  
OR Produced I.D. ☐  
Type of Identification Produced \_\_\_\_\_

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

This Instrument Prepared By  
And Record and Return to:

Thomas M. Jenks, Esq.  
Pappas Metcalf Jenks & Miller, P.A.  
245 Riverside Avenue, Suite 400  
Jacksonville, Florida 32202

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Exhibit A – Property  
 Exhibit B – Common Area

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

THIS SECOND AMENDED AND RESTATED DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS FOR CASCADES AT WORLD GOLF VILLAGE (the "Declaration") is made effective August 31, 2010, by MBSC CASCADES, LLC, a Delaware limited liability company (the "Developer").

**RECITALS:**

A. Levitt and Sons at World Golf Village, LLC, a Florida limited liability company (the "Prior Developer") executed and recorded the Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village recorded in Official Records Book 2442, at page 1707, which were amended by Amended and Restated Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village recorded in Official Records Book 2658, at page 1554, and as further amended by Corrective Amended and Restated Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village recorded in Official Records Book 2670, at page 1661, all of the public records of St. Johns County, Florida (the "Original Declaration"). The Original Declaration was further amended by First Amendment to Corrected, Amended and Restated Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village recorded in Official Records Book 3270, at page 770, of the public records of St. Johns County, Florida (the "First Amendment").

B. By virtue of that certain Assignment of Developer's Rights recorded in Official Records Book 3243, at page 526, of the public records of St. Johns County, Florida, the Prior Developer assigned to the Developer all of its rights as the "Developer" under the Original Declaration.

C. The Developer desires to hereby completely amend and restate the Original Declaration and First Amendment as more particularly described hereafter. Pursuant to Article XIII, Section 13.05 of the Original Declaration, the Developer may unilaterally amend the Declaration.

**NOW THEREFORE**, the Developer 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 the "Covenants and Restrictions") set forth below.

## **ARTICLE I. DEFINITIONS**

### **Section 1.01 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 all payments due to the Association pursuant to Article VI of this Declaration.

(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 Area" or "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.

(f) "Developer" shall mean and refer to MBSC Cascades, LLC, a Delaware limited liability company, as assignee of Levitt and Sons at World Golf Village, LLC, a Florida limited liability company, and its successors and assigns. 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 Section 6.02 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) "Lot Assessments" shall mean and refer to Assessments levied in accordance with Section 6.07 of this Declaration.

(l) "Master Assessments" shall mean and refer to assessments payable to the Master Association to be collected by the Association in accordance with Section 6.06 of this Declaration.

(m) "Master Association" shall mean and refer to Saint Johns Northwest Master Association, Inc, a Florida corporation.

(n) "Master Declaration" shall mean and refer to the Declaration of Covenants and Restrictions for Saint Johns-Northwest Master, recorded in Official Records Book 1185, Page 595, of the public records of St. Johns County, Florida, as the same may be amended.

(o) "Master Developer" shall mean and refer to SJ Land Associates, LLC, as successor to SJH Partnership, Ltd., and its successors and assigns, as defined in the Master Declaration.

(p) "Master Surface Water or Stormwater 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.

(q) "Member" shall mean and refer to each member of the Association, as provided in Article III of this Declaration, and shall include all Owners.



(r) "Owner" shall mean the record owner, whether one or more persons or entities, of the fee simple title to any Lot. Owners shall not include those having such interest merely as security for the payment or repayment of a debt obligation. If a Lot is owned by more than one person and/or entity, then all such persons and/or entities shall be jointly and severally obligated to perform the responsibilities of the Owner.

(s) "Plat" shall mean and refer to the plat of Cascades at World Golf Village recorded in Map Book 54, pages 15 through 29, of the public records of St Johns County, Florida, together with any replats or other modifications thereto.

(t) "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.

(u) "Residence" shall mean the private single-family dwelling located on a Lot.

(v) "Special Assessment" shall mean and refer to Assessments levied in accordance with Section 6.05 of this Declaration.

(w) "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  
THERE TO: MASTER DECLARATION**

**Section 2.01 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 2.02 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 may or may not be contiguous to the real property described in Section) 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 2.03 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 3.01 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. Persons or entities which have an interest in any Lot merely as security for the performance of an obligation shall not be Members of the Association, and, in such case, the beneficial Owner shall retain the membership in the Association. Additionally, Developer shall be a Member for so long as Developer owns any portion of the Property.

**Section 3.02 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. Developer has right to appoint one member of Board for so long as Developer "holds for sale in the ordinary course of business at least 5% of the Lots within the Property".

Developer shall have the right to convey title to any property owned by it within the Property or any easement or interest therein, to the Association as a Common Area, and the Association shall be required to accept such conveyance. Any such conveyance shall be effective upon recording the deed or instrument of conveyance in the public records of the county where the Property is located.

### **Section 3.03 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 3.02. Within thirty (30) 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. If real estate taxes on the Common Areas are not included in the tax bills for the individual Lots, then the Association shall pay taxes on the Common Areas.

### **Section 3.04 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 3.05 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 in the manner specified by Section 13.03 of this Declaration. The Board shall also have the power to seek relief in any court for violations or to abate nuisances. 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 3.06 Merger or Consolidation.**

Upon a merger or consolidation of the Association with any other association, or upon any decision by the Association that its functions may be performed effectively and efficiently by any other association, the rights and obligations of the Association may be transferred to another surviving or consolidated association. Alternatively, the property rights and obligations

of another association may be added by operation of law to the 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 common scheme.

**Section 3.07 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 Seventh 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.

**Section 3.08 Personal Services.**

The employees of the Association, if any, shall not be required to attend to any personal matters or business of Owners, nor shall they be permitted to leave the Property on any private business of Owners. The uses and functions of any such employees shall be governed by the Board of Directors. In the event personal services are provided to Owners by any employees of the Association, the Association will not assume any responsibility or be liable for, in any manner, the quality of such services or work provided, nor shall it warrant such services or work. In addition, the Association shall not be liable for any injury to persons or damage to property resulting from any act or omission by any such employee performing such personal work or services for Owners.

**ARTICLE IV. MAINTENANCE OBLIGATIONS**

**Section 4.01 Common Area Maintenance.**

Commencing with the date this Declaration is recorded, except as stated hereinafter, the Association shall be responsible for the maintenance, repair and replacement of the Common Areas and any improvements located thereon or personal property included therewith, and for the payment of taxes assessed against the Common Areas, if any, 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 recreational and clubhouse tracts shown on the Plat, buffer areas around the perimeter of the Property, the Common Area sprinkler system and all streets and roadways within the Property. The Association shall at all times maintain in good repair and shall replace as reasonably necessary any and all Common Areas and improvements of which it has ownership and for which it has maintenance obligations. All such work shall be completed in a manner that, in the sole and exclusive judgment of the Board of Directors of the Association, is deemed satisfactory.

**Section 4.02 Street Lighting.**

Subject to the terms of any maintenance or service agreements between the Association and any utility service provider, the Association shall have the obligation for maintenance of any street lighting facilities installed in Common Areas owned by the Association. Maintenance of the street lighting fixtures shall include payment for electricity consumed in the illumination of such lights.

**Section 4.03 Lot Maintenance.**

(a) **Landscaping.** Except as otherwise provided by the terms of this Declaration, the maintenance of each Lot, including cutting the grass and maintaining all sod, landscaping and irrigation systems originally installed by the Developer or the Prior Developer, or replacements thereof, shall be the sole maintenance responsibility of the Association. If an Owner fences in a Lot or portion thereof, maintenance of such Lot or portion thereof shall be the sole responsibility of the Owner. The maintenance and/or repair of landscaping or the irrigation system on an Owner's Lot damaged due to the negligence or intentional acts of such Owner shall be the sole responsibility of such Owner. The maintenance of all landscaping and irrigation systems installed or altered on a Lot by the Owner thereof which is in addition or an alteration to, and not a replacement, of the landscaping and irrigation system originally installed by the Developer or the Prior Developer, shall be the sole maintenance responsibility of such Owner. The determination of whether such an alteration to the landscaping or irrigation system shall become the obligation of an Owner shall be determined by the ACB at the time the Owner's proposal for such alteration shall be reviewed by the ACB pursuant to Article VII hereof. The primary residential landscape feature for each Lot may be grass or other organic ground cover, but in no event shall any landscaped area within any Lot be paved or covered with gravel, artificial turf or other non-standard cover, except as expressly permitted by the ACB. All diseased or dead plants, trees or shrubs shall be promptly replaced by the Owner of the Lot on which such plants, trees or shrubs are located, at such Owner's sole cost and expense, and such replacement shall be subject to the prior approval of the ACB pursuant to Article VII hereof. Excessive weeds, underbrush or unsightly growth shall not be permitted. Nothing contained in this Declaration shall be construed to prevent any Owner from installing or maintaining "Florida Friendly" landscaping in accordance with Section 373.185, *Florida Statutes* (2009), as the same may be amended from time to time.

(b) **Residence.** The maintenance of the residence and related improvements constructed on each Lot shall be the sole maintenance responsibility of the Owner(s) thereof. Each Owner shall keep all parts of his Lot, including the residence, clean and free of debris, and in good order and repair. Each Owner's duties shall include, without limitation, repair or replacement of the roof, windows and doors (including storm doors or screens), mailbox, driveway and exterior of the residence. Exterior maintenance, including painting, shall be periodically performed as reasonably required. Paint colors shall not be materially changed without the consent of the ACB, and all paint colors shall be harmonious with other improvements within the Property. No excessive and/or unsightly mildew, rust deposits, dirt, or deterioration shall be permitted to accumulate on any building or improvement.

**Section 4.04 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 sole 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 sole maintenance responsibility of the Association. Any such improvements or alterations that are installed by an Owner shall become the sole maintenance responsibility of such Owner, unless the ACB reasonably determines that such improvements or alterations should be maintained by the Association. 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 caused by the Owner's negligence or intentional act(s) shall be the sole responsibility of such Owner. The Association shall have sole control of the timing system for all irrigation systems within the Property. The Owners of Lots subject to any easements shall not construct any improvements on the easement areas, alter the flow of drainage, or landscape such areas with hedges, trees, or other landscape items that might interfere with the exercise of the applicable easement rights.

**Section 4.05 Offsite Signage and Landscaping.**

The Association shall be authorized to maintain any offsite signage that advertises and promotes the name of the Property and to maintain the landscaping surrounding said signs.

**Section 4.06 Stormwater Drainage Facility.**

The maintenance, repair, or replacement of any stormwater drainage facility located within the Property shall be the sole responsibility of the Association.

**Section 4.07 Lift Station and Master Surface Water or Stormwater 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, to operate, maintain and repair any portions of the Master Surface Water or Stormwater 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 or Stormwater Management System shall mean the exercise of practices that allow the systems 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 or

Stormwater Management System shall be as permitted or, if modified, as approved by the District and St. Johns County.

**Section 4.08 Drainage Improvements Within Easements.**

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

**Section 4.09 Cost Sharing Agreement.**

Pursuant to that certain Cost Sharing Agreement between Saint Johns Northwest Commercial Property Owners Association, Inc., a Florida non-profit corporation (the "Commercial Association") and the Prior Developer dated August 9, 2004, and that certain Agreement Re: Cost Sharing Agreement between the Commercial Association and the Association dated August 29, 2008, the Association is obligated to share certain expenses incurred by the Commercial Association, including without limitation, the cost of maintenance, repair and replacement of the roadway known as WGV Boulevard, all as more particularly described in such Cost Sharing Agreement and Agreement Re: Cost Sharing Agreement. All such sums paid by the Association to the Commercial Association shall be funded by assessments levied against the Owners pursuant to Article VI of this Declaration.

**Section 4.10 Enforcement of Exterior Maintenance Obligations.**

(a) The Association may provide maintenance or repair upon any Lot requiring same, when in the reasonable opinion of the Board of Directors, an Owner has failed to fulfill such Owner's maintenance and repair responsibilities as specified by this Declaration. Such maintenance and repair shall include but not be limited to painting, roof cleaning, repair and replacement of gutters, downspouts, and exterior building surfaces, repair of irrigation systems and yard cleanup and yard maintenance. Each affected Owner shall have thirty (30) days within which to perform the required maintenance or repair after being notified in writing by the Association that such maintenance or repair is necessary, before the Association undertakes such maintenance or repair.

(b) The cost of any maintenance or repair undertaken by the Association under the provisions of this Section 4.10 shall be assessed against each Lot upon which such maintenance or repair is performed or, in the option of the Board, benefiting from same. Such exterior maintenance assessments shall not be considered a part of the annual or special assessments imposed upon the Property pursuant to Article VI of this Declaration, but shall be deemed a Lot Assessment pursuant to Section 6.07. Any exterior maintenance assessment shall be a lien upon each Lot assessed and the personal obligation of the Owner of each such Lot and shall become due and payable in all respects, together with interest, late fees, attorney's fees, and costs of

collection as provided for in Section 6.12, and shall be subordinate to mortgage liens to the extent provided in Section 6.13.

(c) For the purpose of performing the maintenance or repair authorized by this Section 4.10, the Association, through its duly authorized agents or employees, shall have the right, after the notice to the Owner provided under subparagraph (a), to enter upon any Lot at reasonable hours on any day except Sunday. In the case of emergency repairs, access will be permitted at any time with only such notice as under the circumstances is practically affordable.

#### **ARTICLE V. CONSERVATION EASEMENT**

##### **Section 5.01 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 1-13-1997, in Official Records Book 1217, Page 388, 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 40-109-21489-7 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 AND CHARGES**

**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 6.01 Creation of the Lien and Personal Obligation for Association 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, Special Assessments, Lot Assessments, and Master Assessments as herein provided. All assessments are to be fixed, established and collected from time to time as hereinafter provided. Except as otherwise provided herein, the Association Assessments shall be levied against all Lots in equal proportions.

- (a) Commencement of Assessments. The Board of Directors shall fix the date of commencement and amount of each Assessment against each Lot at least thirty (30) days in advance of such commencement date. General Assessments shall be payable in advance in quarterly installments, or as otherwise determined by the Board of Directors of the Association.

No Owner may waive or otherwise escape liability for payment of Assessments by non-use of the Common Areas or abandonment of the right to use the Common Areas.

(b) Lien Upon Lot. The General Assessments, Special Assessments, Lot Assessments, and Master Assessments, together with interest thereon and costs of collection thereof as hereinafter provided, shall be a charge on each Lot and shall be a continuing lien upon each Lot against which the assessment is made and shall also be the personal obligation of the person who was the Owner of such Lot at the time when any such Assessment fell due and any Owner acquiring title to such Lot while any Assessment shall be due and unpaid. Accordingly, each Owner, by acceptance of title to a Lot, expressly vests in the Association the right and power to bring all actions against such Owner personally for the collection of such Assessments as a debt and to enforce the aforesaid by all methods available for the enforcement of such liens, including foreclosure by an action brought in the name of the Association. Except as otherwise provided by Section 720.3085, *Florida Statutes*, as the same may be amended from time to time, in the event of a sale or transfer of a Lot, both the Owner and the prior Owner shall be jointly and severally liable for all Assessments, late fees, interest and costs of collection owed to the Association which are attributable to the Lot purchased by or transferred to such new Owner.

#### **Section 6.02 General Assessments.**

The General Assessments levied by the Association against all of the Lots shall be used exclusively for the general expenses of the Association. Such general expenses include without limitation:

- (a) any and all charges for the administration of the Association;
  - (b) access control services;
  - (c) maintenance, repair, replacement and operation of the Common Areas and the operation, maintenance and repair of the lift station and the Master Surface Water or Stormwater Management System as described in Sections 4.06, 4.07 and 4.08 hereof;
  - (d) utility service to Common Areas, management, accounting and legal fees;
  - (e) insurance policies obtained by the Association;
  - (f) reasonable contingency funds for unforeseen expenses and shortfalls in revenue;
  - (g) reserves for deferred maintenance, repair and replacement of the Common Area;
- and
- (h) payment of all debts and any other obligations of the Association which are properly incurred for any purpose stated in this Declaration.

**Section 6.03 Annual Budget.**

By a majority vote of the Board of Directors, the Board shall adopt an annual budget for each fiscal year which shall provide for adequate funding for all normal and customary expenses contemplated by this Declaration, including any applicable reserve amounts.

**Section 6.04 Effect of Failure to Prepare or Adopt Budget.**

The failure or delay of the Board of Directors to prepare or adopt an annual budget or adjusted budget for any fiscal year shall not release or otherwise affect any Owner's obligation to pay Assessments as herein provided. In the absence of the adoption of an annual Association budget or adjusted budget, each Owner shall continue to pay General Assessments at the then existing rate established for the previous fiscal period, in the manner that such payments were previously due, until such time as the Board of Directors shall revise such General Assessment and manner of payment.

**Section 6.05 Special Assessments.**

A Special Assessment may be levied against all of the Lots for the following purposes:

- (a) the cost of any construction, reconstruction, repair or replacement of the Common Areas and any improvements located thereon, including fixtures and personal property related thereto;
- (b) any emergency expense which exceeds the amount of any reserves or other Association funds intended to be used for such expense; or
- (c) any other charge reasonably contemplated by this Declaration.

A Special Assessment required for the maintenance, repair or replacement of the Common Areas may be approved by a majority vote of the Board of Directors. All other Special Assessments shall require approval by a majority vote of those Members present and voting at a meeting of the Association 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. In the event an amendment is made to this Declaration pursuant to Section 13.05 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. Johns 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. Johns County at the rate prevailing at the time of such amendment for each category of units then in existence within the Property.

**Section 6.06 Master Assessments.**

The Association is responsible for payment in full to the Master Association of any and all regular and special assessments levied by the Master Association pursuant to the Master Declaration. The Association shall also enforce any and all obligations for payment of assessments levied by the Master Association on Lots within the Property. Assessments due the Master Association will be collected by the Association from each Lot Owner as a part of the General Assessments levied against each Lot. Nothing contained in this Declaration shall prevent the Master Association from directly enforcing each Owner's obligation to pay assessments to the Master Association.

**Section 6.07 Lot Assessments.**

In addition to the General and Special Assessments authorized by this Declaration, the Board of Directors may from time to time levy a Lot Assessment against a particular Lot or Lots and the Owner(s) thereof for the purpose of funding specific services which shall benefit only specific Lots within the Property or any cost that the Association incurs as a result of an Owner's failure to comply with this Declaration or any damages to the Common Area caused by such Owner, or such Owner's family members, guests, invitees, or tenants. Services for which Lot Assessments may be levied shall include, without limitation, the cost of landscape and irrigation maintenance, repair and replacement undertaken by the Association in accordance with Sections 4.03 or 4.04, and expenses incurred by the Association for cable/satellite television, internet services and home alarm systems or security monitoring.

**Section 6.08 Reserves.**

The Association may elect to include reserve accounts for capital expenditures and deferred maintenance in its annual budgets. Any such reserve account shall be authorized by action of the Developer or a vote of the Members in accordance with applicable law. Once such reserve accounts are established, the same shall be funded or maintained, or shall have their funding waived, in the manner provided by Chapter 720, *Florida Statutes*, as the same may be amended from time to time.

**Section 6.09 Association Funds.**

All Assessment funds collected by the Association shall constitute the exclusive property of the Association and no Owner shall have any interest, claim or right in or to any such funds.

**Section 6.10 Working Capital Fund.**

Developer shall establish a Working Capital Fund for the 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 from the Developer in an amount equal to two (2) months of the Association Assessment for each Lot. The Association shall be entitled to collect a contribution equal to two (2) months of the Association Assessments at the time of the conveyance of any Lot

subsequent to the initial conveyance from the Developer to the initial Lot Owner, except that the following transfers are exempt from this Working Capital Fund contribution transfers:

- (a) transfers of a Lot to the spouse of an Owner;
- (b) transfer of a Lot to a trust whose beneficiaries are solely the spouse and/or direct lineal descendants of Owner;
- (c) transfers of a Lot to an entity in which Owner owns at least 51% of the ownership interests;
- (d) acquisition of a Lot by a mortgagee pursuant to a foreclosure or deed in lieu of foreclosure.

Each such contribution to 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 Association Assessments. Disbursements from the Working Capital Fund may be authorized by the Board of Directors for any purpose reasonably contemplated by this Declaration.

**Section 6.11 Association Assessment Roster and Certificate.**

A roster of the Owners, their respective Lots and Association Assessments applicable thereto shall be kept in the offices of the Association and shall be open to inspection by any Owner. If an Owner does not reside on a Lot, such Owner is required to provide the Owner's current mailing address to the Association. The Association shall, within five (5) business days of receipt of a written request therefor, furnish to any Owner liable for an Association Assessment, a certificate in writing signed by an officer or agent of the Association setting forth whether such Association 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. Subject to the requirements of Chapter 720, *Florida Statutes*, as the same may be amended from time to time, the Association shall be authorized to charge a fee for the preparation of any such certificate in an amount to be reasonably determined by the Board of Directors.

**Section 6.12 Collection of Association Assessment; Effect of Non-Payment of Association Assessments; Personal Obligation of the Owner; The Lien; Remedies of the Association.**

If any Association 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 five percent (5%) of the amount of the Association Assessment, or Twenty-five and No/100 Dollars (\$25.00), 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 Association Assessment, then the Assessment shall be due ten (10) days after written demand by the Association. If any Owner is in default in the

payment of any Assessment owed to the Association for more than forty-five (45) 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 Association Assessments to the Association for the next twelve (12) month period, based upon the then existing amount and frequency of Association 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 or charges payable to the Association. If any Association Assessments are not paid on the date when due, then such Assessments and any late fees, interest and costs of collection shall become a continuing lien on the applicable Lot, which shall bind such Lot in the hands of the Owner, and such Owner's 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 Association Assessments, late fees, interest and costs of collection with respect to such Lot. In any voluntary conveyance, the Grantee shall be jointly and severally liable with the Grantor for all unpaid Association Assessments, late fees, interest and costs of collection accruing 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 Lot on which the Association Assessment is unpaid, or may foreclose the lien against the Lot on which the Association Assessment is 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 all such Assessments, late fees, interest, attorney's fees and costs of collection incurred by the Association in connection with such unpaid Assessments. In the event a judgment is obtained, such judgment shall include all such late fees, interest, attorney's fees and costs of collection in addition to the amount of all unpaid Assessments. The Association shall also be entitled to recover reasonable attorney's fees in connection with any appeal of any such action or in connection with any bankruptcy proceedings. It shall be the legal duty and responsibility of the Association to enforce payment of the Association Assessments hereunder; provided however, nothing contained in this Declaration shall prevent the Board of Directors from exercising reasonable discretion in connection with the settlement of any dispute relative to the payment of Assessments or other charges to the Association.

#### **Section 6.13 Subordination of the Lien to First Mortgages.**

The lien of Association Assessments, including interest, late fees, attorney's fees and costs of collection 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 Association Assessments, including interest, late fees, attorney's fees and costs of collection provided for herein, shall be subordinate to a first 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 Association's Assessment lien. However, the sale or transfer of any Lot or parcel pursuant to judicial foreclosure or deed in lieu of foreclosure of a first mortgage held by an Institutional Lender or the Developer shall extinguish the lien of such Association Assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve any Lot or parcel from lien rights for any Association Assessments thereafter becoming due, and nothing contained herein shall relieve any Institutional Lender, Developer, or any other party from the obligation to

THIS INSTRUMENT PREPARED BY  
AND RECORD AND RETURN TO:  
THOMAS M. JENKS, ESQ.  
GUNSTER YOAKLEY & STEWART, P.A.  
225 WATER STREET, SUITE 1750  
JACKSONVILLE, FL 32202

**FIRST AMENDMENT TO SECOND AMENDED AND RESTATED  
DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS  
FOR CASCADES AT WORLD GOLF VILLAGE**

**THIS FIRST AMENDMENT TO SECOND AMENDED AND RESTATED  
DECLARATION OF RESTRICTIONS AND PROTECTIVE COVENANTS FOR  
CASCADES AT WORLD GOLF VILLAGE** ("First Amendment") is made effective  
September 11, 2012 ("Effective Date"), by **MBSC CASCADES, LLC**, a Delaware limited  
liability company (the "Developer").

**RECITALS:**

A. Levitt and Sons at World Golf Village, LLC, a Florida limited liability company (the "Prior Developer") executed and recorded the Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village recorded in Official Records Book 2442, at page 1707, which were amended by Amended and Restated Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village recorded in Official Records Book 2658, at page 1554, and as further amended by Corrective Amended and Restated Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village recorded in Official Records Book 2670, at page 1661, all of the public records of St. Johns County, Florida (the "Original Declaration"). The Original Declaration was further amended by First Amendment to Corrected, Amended and Restated Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village recorded in Official Records Book 3270, at page 770, of the public records of St. Johns County, Florida (the "First Amendment"). The Original Declaration and the First Amendment were thereafter amended and restated by the Second Amended and Restated Declaration of Restrictions and Protective Covenants for Cascades at World Golf Village recorded in Official Records Book 3353, at page 1972, of the public records of St. Johns County, Florida (the "Second Original Declaration").

B. By virtue of that certain Assignment of Developer's Rights recorded in Official Records Book 3243, at page 526, of the public records of St. Johns County, Florida, the Prior Developer assigned to the Developer all of its rights as the "Developer" under the Original Declaration.

C. The Developer desires to amend the Second Original Declaration as more particularly described hereafter. As of the effective date of this Amendment, the Developer has the right to appoint the entire Board of Directors of the Association, and accordingly, may unilaterally amend the Second Original Declaration.

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

1. The Developer confirms that the above-stated recitals are true and correct. All capitalized terms that are not otherwise defined by this First Amendment shall have the same meanings as such terms are defined by the Second Original Declaration.

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2. Section 4.03 of the Second Original Declaration is hereby amended in its entirety as follows:

**Section 4.03 Lot Maintenance.**

Landscaping. Except as otherwise provided by the terms of this Declaration, the maintenance of each Lot, including cutting the grass and maintaining all sod, landscaping and irrigation systems originally installed by the Developer or the Prior Developer, or replacements thereof, shall be the sole maintenance responsibility of the Association. If an Owner fences in a Lot or portion thereof, maintenance of such Lot or portion thereof shall be the sole responsibility of the Owner. The maintenance and/or repair of landscaping or the irrigation system on an Owner's Lot damaged due to the negligence or intentional acts of such Owner shall be the sole responsibility of such Owner. The maintenance of all landscaping and irrigation systems installed or altered on a Lot by the Owner thereof which is in addition or an alteration to, and not a replacement, of the landscaping and irrigation system originally installed by the Developer or the Prior Developer, shall be the sole maintenance responsibility of such Owner. The determination of whether such an alteration to the landscaping or irrigation system shall become the obligation of an Owner shall be determined by the ACB at the time the Owner's proposal for such alteration shall be reviewed by the ACB pursuant to Article VII hereof. The primary residential landscape feature for each Lot may be grass or other organic ground cover, but in no event shall any landscaped area within any Lot be paved or covered with gravel, artificial turf or other non-standard cover, except as expressly permitted by the ACB. All diseased or dead sod, plants, trees or shrubs shall be promptly replaced by the Owner of the Lot on which such sod, plants, trees or shrubs are located, at such Owner's sole cost and expense, and such replacement shall be subject to the prior approval of the ACB pursuant to Article VII hereof. Excessive weeds, underbrush or unsightly growth shall not be permitted. Nothing contained in this Declaration shall be construed to prevent any Owner from installing or maintaining "Florida Friendly" landscaping in accordance with Section 373.185, *Florida Statutes* (2009), as the same may be amended from time to time.

3. Except as specifically modified by this First Amendment, all terms and provisions of the Second Original Declaration shall remain in full force and effect.



IN WITNESS WHEREOF, the Developer has executed this First Amendment as of the date and year first above written.

Signed, sealed and delivered  
in the presence of:

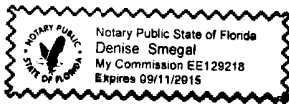
**MBSC CASCADES, LLC**, a Delaware  
limited liability company

Karen Lignetta  
Witness  
Print Name: Karen Lignetta  
Katrina Watkins  
Witness  
Print Name: Katrina Watkins

By: Michael Taylor  
Name Printed: Michael Taylor  
Title: Project Manager

STATE OF FLORIDA  
COUNTY OF St. Johns

The foregoing instrument was acknowledged before me this 11th day of September  
2012, by Michael Taylor as Project Manager of **MBSC**  
**CASCADES, LLC**, a Delaware limited liability company, on behalf of the company.



Denise Smegal  
Notary Public, State of Florida at Large  
Print Name: Denise Smegal  
Commission # EE129278  
My Commission Expires: 9-11-15  
He/she is: [check one]:  
Personally known ☒  
OR Produced I.D. ☐  
Type of Identification Produced \_\_\_\_\_