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Clerk# 96034179 O.R. 1198 PG 872 09:00AM 09/30/1996
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Le Commonwealth

THIS DOCUMENT PREPARED
BY AND RETURN TO:

Let

THOMAS W. JENKS, ESQ.
PACDAS METCALF & JENKS, P.A.
200 WEST FORSYTH STREET
SUITE 1400
JACKSONVILLE, FL 32202-4327

18 Dec 7300
Jan 950

FIRST AMENDMENT
TO
DECLARATION OF COVENANTS AND RESTRICTIONS
FOR
SAINT JOHNS - NORTHWEST RESIDENTIAL

This First Amendment to Declaration of Covenants and Restrictions for Saint Johns - Northwest Residential is made effective September 17, 1996, by SAINT JOHNS NORTHWEST RESIDENTIAL PROPERTY OWNERS ASSOCIATION, INC., a Florida nonprofit corporation (the "Association") and SJH PARTNERSHIP, LTD., a Florida limited partnership (the "Developer").

R E C I T A L S :

A. The Developer has executed and recorded the Declaration of Covenants and Restrictions for Saint Johns - Northwest Residential which are recorded in Official Records Book 1185 at page 740 of the current public records of St. Johns County, Florida (the "Declaration").

B. Pursuant to Section 10.7 of the Declaration, the Declaration may be amended by the affirmative vote of Subassociations and Owners holding sixty percent (60%) of the total votes of the Association. The Developer presently holds one hundred percent (100%) of the total votes of the Association.

4

C. The Association and the Developer desire to amend the Declaration as more particularly stated hereafter.

D. The Developer owns all of the land described on Exhibits A and B attached hereto and made a part hereof.

NOW THEREFORE, the Developer and the Association hereby amend the Declaration as follows:

1. All defined terms contained in this First Amendment shall have the same meanings as such terms are defined by the Declaration.

2. Pages 6 through 10, 19 through 21 of Exhibit A to the Declaration are hereby amended by substituting therefor, pages 1 through 8 of Exhibit A attached to this First Amendment.

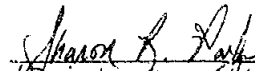
3. Pages 1, 2 and 3 of Exhibit D to the Declaration are hereby amended by substituting therefor, pages 1, 2 and 3 of Exhibit B attached to this First Amendment.

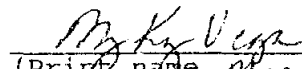
4. Pages 1, 2 and 3 of Exhibit E to the Declaration are hereby amended by substituting therefor, pages 1, 2 and 3 of Exhibit C attached to this First Amendment.

5. Except as specifically modified hereby, the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the Developer and the Association have caused this First Amendment to be executed effective as of the date and year first above written.

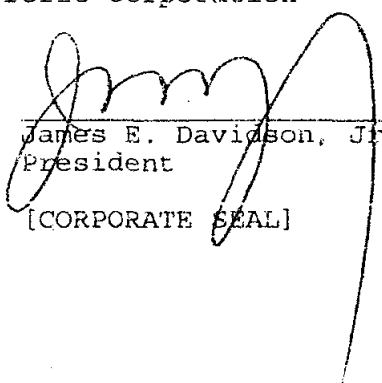
Signed, sealed and delivered
in the presence of:


(Print name SHARON R. PARKS)


(Print name Mary Kay Vega)

SAINT JOHNS NORTHWEST
RESIDENTIAL PROPERTY OWNERS
ASSOCIATION, INC., a Florida
nonprofit corporation

By:


James E. Davidson, Jr.,
President

[CORPORATE SEAL]

SJH PARTNERSHIP, LTD.
a Florida limited partnership

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

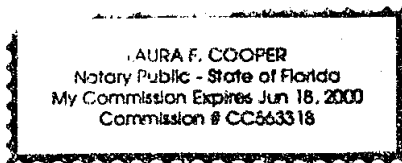
By: ST. JOHNS HARBOUR, INC.,
a Florida corporation, its
general partner

By: [Signature]
Louis Baioni
Its: President
3797 New Getwell Road
Memphis, TN 38118
[CORPORATE SEAL]

[Signature]
(Print Name) WILLIAM STUBBLEFIELD
[Signature]
(Print Name) CAROLYN CARA

Florida
STATE OF FLORIDA } SS
COUNTY OF ST. Johns

The foregoing instrument was acknowledged before me this 17th
day of September, 1996, by James E. Davidson, Jr., as President of
SAINT JOHNS NORTHWEST RESIDENTIAL PROPERTY OWNERS ASSOCIATION,
INC., a Florida nonprofit corporation on behalf of the corporation.



[Signature]
(Print Name) LAURA F. COOPER
NOTARY PUBLIC
State of Florida at Large
Commission # CC563318
My Commission Expires: 6-18-2000

✓ Personally Known yes
or Produced I.D. _____
[check one of the above]

Type of Identification Produced

STATE OF Tennessee)

) SS

COUNTY OF Shelby)

O.R. 1198 PG 0875

The foregoing instrument was acknowledged before me this 12th day of September, 1996, by Louis Baioni, the President of St. Johns Harbour, Inc., a Florida corporation, the general partner of SJ Memphis, Ltd., a Florida limited partnership, the general partner of SJH PARTNERSHIP, LTD., a Florida limited partnership, on behalf of the partnership.



Teresa L. Hannah
(Print Name Teresa L. Hannah)
NOTARY PUBLIC, State of Tennessee
Florida at Large
Commission # N/A

My Commission Expires My Commission Expires Oct. 26, 1999

Personally Known ✓

or Produced I.D. _____

[check one of the above]

Type of Identification Produced _____

NORTHWEST PARCELS 12 AND 13

A PART OF THE ANTONIO HUERTAS GRANT, SECTION 38, TOGETHER WITH A PART OF SECTION 44, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 44; THENCE SOUTH 14°55'52" WEST ALONG THE WEST LINE OF SAID SECTION 44, A DISTANCE OF 7123.49 FEET; THENCE SOUTH 53°13'38" EAST ALONG A LINE TO ITS INTERSECTION WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY (A 100 FOOT RIGHT-OF-WAY AS PROPOSED), A DISTANCE OF 2224.53 FEET; THENCE NORTH 50°29'50" EAST ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2492.30 FEET; THENCE NORTH 44°29'54" EAST CONTINUING ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 906.96 FEET TO THE POINT OF CURVE OF CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET; THENCE NORTHERLY LEAVING SAID RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY AND ALONG THE WESTERLY RIGHT-OF-WAY LINE OF ROYAL PINES PARKWAY (A RIGHT-OF-WAY OF VARYING WIDTH) AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 78.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°30'06" WEST AND A CHORD DISTANCE OF 70.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 45°30'05" WEST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 71.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE NORTHWESTERLY CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 261.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 31°53'47" WEST AND A CHORD DISTANCE OF 258.75 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 18°17'27" WEST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 225.47 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE NORTHERLY CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 266.10 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°25'50" WEST AND A CHORD DISTANCE OF 263.51 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 700.00 FEET; THENCE NORTHERLY CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 438.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 08°30'59" WEST AND A CHORD DISTANCE OF 431.37 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 600.00 FEET; THENCE NORTHERLY CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 268.27 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 21°26'59" WEST AND A CHORD DISTANCE OF 266.05 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 700.00 FEET; THENCE NORTHERLY CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 252.80 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 07°52'06" EAST AND A CHORD DISTANCE OF 251.43 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 87°31'21" WEST LEAVING SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 48.81 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A

RADIUS OF 80.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 116.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 43°38'00" WEST AND A CHORD DISTANCE OF 106.84 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 85°31'44" WEST, A DISTANCE OF 69.09 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 400.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 126.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 85°23'48" WEST AND A CHORD DISTANCE OF 126.17 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 76°19'21" WEST, A DISTANCE OF 111.98 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHERLY HAVING A RADIUS OF 100.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 103.02 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 74°09'49" WEST AND A CHORD DISTANCE OF 98.53 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 300.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 135.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 57°32'38" WEST AND A CHORD DISTANCE OF 133.89 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 350.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 410.80 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 36°48'48" WEST AND A CHORD DISTANCE OF 387.63 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 300.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 276.53 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 29°35'42" WEST AND A CHORD DISTANCE OF 266.84 FEET TO THE POINT REVERSE OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 120.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 308.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 17°33'37" EAST AND A CHORD DISTANCE OF 304.05 FEET TO THE POINT REVERSE OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 107.80 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 398.60 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 45°26'45" EAST AND A CHORD DISTANCE OF 357.70 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 00°13'48" WEST, A DISTANCE OF 246.85 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 218.73 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 41°32'43" EAST AND A CHORD DISTANCE OF 199.86 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 83°19'13" EAST, A DISTANCE OF 160.87 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 150.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 233.13 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 38°47'45" EAST AND A CHORD DISTANCE OF 210.36 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 84°16'16" EAST ALONG A LINE TO ITS INTERSECTION WITH THE AFORESAID WESTERLY RIGHT-OF-WAY LINE OF ROYAL PINES PARKWAY, A DISTANCE OF 50.00 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHEASTERLY ALONG SAID WESTERLY

RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 376.26 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 15°59'41" EAST AND A CHORD DISTANCE OF 374.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 26°15'38" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 206.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 1000.00 FEET; THENCE SOUTHERLY CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 832.14 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 02°25'17" EAST AND A CHORD DISTANCE OF 808.34 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 21°25'04" WEST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 2.70 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 600.00 FEET; THENCE SOUTHERLY CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 314.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 06°23'19" WEST AND A CHORD DISTANCE OF 311.17 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 700.00 FEET; THENCE SOUTHERLY CONTINUING ALONG SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 75.30 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 05°33'32" EAST AND A CHORD DISTANCE OF 75.26 FEET TO THE POINT OF BEGINNING.

CONTAINING 27.99 ACRES MORE OR LESS.

PART OF THE ANTONIO HUERTAS GRANT, SECTION 38, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SECTION 44 OF SAID TOWNSHIP AND RANGE; THENCE SOUTH 14°55'52" WEST ALONG THE WESTERLY LINE OF SAID SECTION 44 AND ITS SOUTHERLY PROJECTION THEREOF, A DISTANCE OF 7123.49 FEET; THENCE SOUTH 53°13'38" EAST ALONG A LINE TO ITS INTERSECTION WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY (A 100 FOOT RIGHT-OF-WAY AS PROPOSED), A DISTANCE OF 2224.53 FEET; THENCE NORTH 50°29'50" EAST ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2492.30 FEET TO AN ANGLE POINT IN SAID RIGHT-OF-WAY LINE; THENCE NORTH 44°29'54" EAST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 1106.96 FEET TO A POINT LYING ON A CURVE, SAID CURVE BEING CONCAVE NORTHERLY HAVING A RADIUS OF 50.00 FEET; THENCE WESTERLY LEAVING SAID NORTHWESTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY AND ALONG THE EASTERLY RIGHT-OF-WAY LINE OF ROYAL PINES PARKWAY AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 78.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 89°29'55" WEST AND A CHORD DISTANCE OF 70.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 45°30'05" WEST CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 71.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 450.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 213.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 31°53'47" WEST AND A CHORD DISTANCE OF 211.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 18°17'27" WEST CONTINUING ALONG SAID RIGHT-OF-WAY LINE, A DISTANCE OF 211.97 FEET TO THE POINT OF BEGINNING, SAID POINT BEING THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 450.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 221.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°10'37" WEST AND A CHORD DISTANCE OF 219.47 FEET TO THE POINT OF REVERSE CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 606.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°35'56" WEST AND A CHORD DISTANCE OF 597.70 FEET TO THE POINT OF REVERSE CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 700.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 469.50 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 03°55'14" WEST AND A CHORD DISTANCE OF 460.75 FEET TO THE POINT OF REVERSE CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 800.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE CONTINUING ALONG SAID RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 334.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 03°19'36" EAST AND A CHORD DISTANCE OF 331.76 FEET TO THE POINT OF REVERSE CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 500.00 FEET; THENCE NORTHERLY CONTINUING ALONG THE ARC OF SAID CURVE AND ALONG SAID RIGHT-OF-WAY

LINE, AN ARC DISTANCE OF 182.29 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 01°48'14" EAST AND A CHORD DISTANCE OF 181.28 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 63°43'50" EAST LEAVING SAID EASTERLY RIGHT-OF-WAY LINE OF ROYAL PINES PARKWAY, A DISTANCE OF 23.17 FEET; THENCE SOUTH 28°17'09" WEST, A DISTANCE OF 49.84 FEET; THENCE SOUTH 61°42'51" EAST, A DISTANCE OF 92.57 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 150.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 32.96 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 55°25'10" EAST AND A CHORD DISTANCE OF 32.89 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 43°26'51" WEST, A DISTANCE OF 68.30 FEET; THENCE SOUTH 06°44'41" EAST, A DISTANCE OF 191.68 FEET; THENCE SOUTH 41°26'48" EAST, A DISTANCE OF 506.50 FEET; THENCE SOUTH 01°44'10" EAST, A DISTANCE OF 705.27 FEET; THENCE SOUTH 54°27'46" EAST, A DISTANCE OF 44.81 FEET; THENCE SOUTH 01°45'51" EAST, A DISTANCE OF 175.04 FEET; THENCE SOUTH 54°12'37" WEST, A DISTANCE OF 28.59 FEET; THENCE SOUTH 03°54'38" WEST, A DISTANCE OF 27.60 FEET; THENCE SOUTH 73°27'08" WEST, A DISTANCE OF 28.79 FEET; THENCE NORTH 86°03'54" WEST, A DISTANCE OF 24.87 FEET; THENCE SOUTH 85°51'31" WEST, A DISTANCE OF 94.95 FEET; THENCE SOUTH 47°44'56" WEST, A DISTANCE OF 48.37 FEET; THENCE SOUTH 36°12'57" WEST, A DISTANCE OF 49.17 FEET; THENCE SOUTH 84°59'56" WEST, A DISTANCE OF 29.43 FEET; THENCE SOUTH 08°47'59" WEST, A DISTANCE OF 26.54 FEET; THENCE NORTH 84°47'42" WEST, A DISTANCE OF 26.57 FEET; THENCE NORTH 68°15'46" WEST, A DISTANCE OF 27.25 FEET; THENCE SOUTH 84°02'17" WEST, A DISTANCE OF 33.26 FEET; THENCE NORTH 65°00'50" WEST, A DISTANCE OF 26.11 FEET; THENCE SOUTH 67°34'56" WEST, A DISTANCE OF 10.43 FEET TO THE POINT OF BEGINNING.

CONTAINING 11.99 ACRES MORE OR LESS.

ROYAL PINES PARKWAY

A PART OF THE ANTONIO HUERTAS GRANT, SECTION 38, TOGETHER WITH A PART OF SECTION 44, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHN'S COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 44; THENCE SOUTH $14^{\circ}55'52''$ WEST ALONG THE WEST LINE OF SAID SECTION 44, A DISTANCE OF 7123.49 FEET; THENCE SOUTH $53^{\circ}13'38''$ EAST ALONG A LINE TO ITS INTERSECTION WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY (A 100 FOOT RIGHT-OF-WAY AS PROPOSED), A DISTANCE OF 2224.53 FEET; THENCE NORTH $50^{\circ}29'50''$ EAST ALONG SAID PROPOSED NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2492.30 FEET; THENCE NORTH $44^{\circ}29'54''$ EAST CONTINUING ALONG SAID PROPOSED NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 906.96 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY LEAVING SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 78.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $00^{\circ}30'06''$ WEST AND A CHORD DISTANCE OF 70.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $45^{\circ}30'05''$ WEST, A DISTANCE OF 71.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 261.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $31^{\circ}53'47''$ WEST AND A CHORD DISTANCE OF 258.75 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $18^{\circ}17'27''$ WEST, A DISTANCE OF 211.97 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 266.10 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $04^{\circ}25'50''$ WEST AND A CHORD DISTANCE OF 263.51 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 700.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 438.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $08^{\circ}30'59''$ WEST AND A CHORD DISTANCE OF 431.37 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 800.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 623.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $04^{\circ}07'27''$ WEST AND A CHORD DISTANCE OF 608.12 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 700.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 328.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $04^{\circ}47'13''$ EAST AND A CHORD DISTANCE OF 325.10 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 600.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 314.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $06^{\circ}23'19''$ EAST AND A CHORD DISTANCE OF 311.17 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH $21^{\circ}25'04''$ EAST, A DISTANCE OF 2.70 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 1000.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 832.14 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH $02^{\circ}25'17''$ WEST AND A CHORD DISTANCE OF 808.34 FEET

SK101/045 BDC/88211.62(VER. 1)

TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 26°15'38" WEST, A DISTANCE OF 206.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 448.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°01'42" WEST AND A CHORD DISTANCE OF 444.94 FEET TO A POINT OF COMPOUND CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 609.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 29°55'35" EAST AND A CHORD DISTANCE OF 578.39 FEET TO A POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 185.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 230.24 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 25°59'45" EAST AND A CHORD DISTANCE OF 215.67 FEET TO A POINT OF CUSP OF A CURVE, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF WGV BOULEVARD, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 2500.00 FEET; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 07°10'25" EAST AND A CHORD DISTANCE OF 216.71 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 599.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 35°55'47" EAST AND A CHORD DISTANCE OF 570.49 FEET TO THE POINT OF CUSP OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 556.50 FEET; THENCE NORTHWESTERLY LEAVING SAID WESTERLY RIGHT-OF-WAY LINE OF WGV BOULEVARD AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 320.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 52°45'08" WEST AND A CHORD DISTANCE OF 316.10 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 562.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 95.37 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 29°18'05" WEST AND A CHORD DISTANCE OF 95.25 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 135.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 262.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 80°08'23" WEST AND A CHORD DISTANCE OF 223.05 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 360.94 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 21°10'56" WEST AND A CHORD DISTANCE OF 351.34 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 950.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 405.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 14°01'42" EAST AND A CHORD DISTANCE OF 402.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 26°15'38" EAST, A DISTANCE OF 405.77 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 650.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 540.89 FEET, SAID ARC BEING

SRLO 1/045, HRC/HR211.62 (VER. 3)

SUBTENDED BY A CHORD BEARING OF SOUTH 02°25'17" EAST AND A CHORD DISTANCE OF 525.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 21°25'04" WEST, A DISTANCE OF 201.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 262.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 06°23'19" WEST AND A CHORD DISTANCE OF 259.31 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 800.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 334.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 03°19'36" WEST AND A CHORD DISTANCE OF 331.76 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 700.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 469.50 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 03°55'14" EAST AND A CHORD DISTANCE OF 460.75 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 606.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 06°35'56" EAST AND A CHORD DISTANCE OF 597.70 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 221.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 04°10'37" EAST AND A CHORD DISTANCE OF 219.47 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 18°17'27" EAST, A DISTANCE OF 211.97 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 213.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 31°53'47" EAST AND A CHORD DISTANCE OF 211.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 45°30'05" EAST, A DISTANCE OF 71.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHERLY HAVING A RADIUS OF 50.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 78.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 89°29'55" EAST AND A CHORD DISTANCE OF 70.71 FEET TO THE POINT OF CUSP AT THE AFORESAID PROPOSED NORTHWESTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY; THENCE SOUTH 44°29'54" WEST ALONG SAID PROPOSED NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 12.14 ACRES MORE OR LESS

ROYAL PINES PARKWAY

A PART OF THE ANTONIO HUERTAS GRANT, SECTION 38, TOGETHER WITH A PART OF SECTION 44, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 44; THENCE SOUTH 14°55'52" WEST ALONG THE WEST LINE OF SAID SECTION 44, A DISTANCE OF 7123.49 FEET; THENCE SOUTH 53°13'38" EAST ALONG A LINE TO ITS INTERSECTION WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY (A 100 FOOT RIGHT-OF-WAY AS PROPOSED), A DISTANCE OF 2224.53 FEET; THENCE NORTH 50°29'50" EAST ALONG SAID PROPOSED NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2492.30 FEET; THENCE NORTH 44°29'54" EAST CONTINUING ALONG SAID PROPOSED NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 906.96 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY LEAVING SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 78.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°30'06" WEST AND A CHORD DISTANCE OF 70.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 45°30'05" WEST, A DISTANCE OF 71.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 261.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 31°53'47" WEST AND A CHORD DISTANCE OF 258.75 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 18°17'27" WEST, A DISTANCE OF 211.97 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 266.10 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°25'50" WEST AND A CHORD DISTANCE OF 263.51 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 700.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 438.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 08°30'59" WEST AND A CHORD DISTANCE OF 431.37 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 800.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 623.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°07'27" WEST AND A CHORD DISTANCE OF 608.12 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 700.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 328.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°47'13" EAST AND A CHORD DISTANCE OF 325.10 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 600.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 314.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°23'19" EAST AND A CHORD DISTANCE OF 311.17 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 21°25'04" EAST, A DISTANCE OF 2.70 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 1000.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 832.14 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 02°25'17" WEST AND A CHORD DISTANCE OF 808.34 FEET

SKL07/045.BDC/88211.62(VER. 3)

TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 26°15'38" WEST, A DISTANCE OF 206.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 448.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°01'42" WEST AND A CHORD DISTANCE OF 444.94 FEET TO A POINT OF COMPOUND CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 609.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 29°55'35" EAST AND A CHORD DISTANCE OF 578.39 FEET TO A POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 185.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 230.24 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 25°59'45" EAST AND A CHORD DISTANCE OF 215.67 FEET TO A POINT OF CUSP OF A CURVE, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF WGV BOULEVARD, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 2500.00 FEET; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 07°10'25" EAST AND A CHORD DISTANCE OF 216.71 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 599.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 35°55'47" EAST AND A CHORD DISTANCE OF 570.49 FEET TO THE POINT OF CUSP OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 556.50 FEET; THENCE NORTHWESTERLY LEAVING SAID WESTERLY RIGHT-OF-WAY LINE OF WGV BOULEVARD AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 320.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 52°45'08" WEST AND A CHORD DISTANCE OF 316.10 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 562.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 95.37 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 29°18'05" WEST AND A CHORD DISTANCE OF 95.25 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 135.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 262.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 80°08'23" WEST AND A CHORD DISTANCE OF 223.05 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 360.94 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 21°10'56" WEST AND A CHORD DISTANCE OF 351.34 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 950.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 405.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 14°01'42" EAST AND A CHORD DISTANCE OF 402.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 26°15'38" EAST, A DISTANCE OF 405.77 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 650.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 540.89 FEET, SAID ARC BEING

SRL03/045.BOC/RR211.62(VER 1)

EXHIBIT B 2503

SUBTENDED BY A CHORD BEARING OF SOUTH 02°25'17" EAST AND A CHORD DISTANCE OF 525.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 21°25'04" WEST, A DISTANCE OF 201.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 262.31 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 06°23'19" WEST AND A CHORD DISTANCE OF 259.31 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 800.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 334.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 03°19'36" WEST AND A CHORD DISTANCE OF 331.76 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 700.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 469.50 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 03°55'14" EAST AND A CHORD DISTANCE OF 460.75 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 606.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 06°35'56" EAST AND A CHORD DISTANCE OF 597.70 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 221.70 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 04°10'37" EAST AND A CHORD DISTANCE OF 219.47 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 18°17'27" EAST, A DISTANCE OF 211.97 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 213.71 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 31°53'47" EAST AND A CHORD DISTANCE OF 211.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 45°30'05" EAST, A DISTANCE OF 71.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHERLY HAVING A RADIUS OF 50.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 78.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 89°29'55" EAST AND A CHORD DISTANCE OF 70.71 FEET TO THE POINT OF CUSP AT THE AFORESAID PROPOSED NORTHWESTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY; THENCE SOUTH 44°29'54" WEST ALONG SAID PROPOSED NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 12.14 ACRES MORE OR LESS.

ROYAL PINES PARKWAY

A PART OF THE ANTONIO HUERTAS GRANT, SECTION 38, TOGETHER WITH A PART OF SECTION 44, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 44; THENCE SOUTH 14°55'52" WEST ALONG THE WEST LINE OF SAID SECTION 44, A DISTANCE OF 7123.49 FEET; THENCE SOUTH 53°13'38" EAST ALONG A LINE TO ITS INTERSECTION WITH THE NORTHWESTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY (A 100 FOOT RIGHT-OF-WAY AS PROPOSED), A DISTANCE OF 2224.53 FEET; THENCE NORTH 50°29'50" EAST ALONG SAID PROPOSED NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 2492.30 FEET; THENCE NORTH 44°29'54" EAST CONTINUING ALONG SAID PROPOSED NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 906.96 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ON A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 50.00 FEET; THENCE NORTHWESTERLY LEAVING SAID RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 78.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 00°30'06" WEST AND A CHORD DISTANCE OF 70.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 45°30'05" WEST, A DISTANCE OF 71.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 261.20 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 31°53'47" WEST AND A CHORD DISTANCE OF 258.75 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 18°17'27" WEST, A DISTANCE OF 211.97 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 266.10 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°25'50" WEST AND A CHORD DISTANCE OF 263.51 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 700.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 438.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 08°30'59" WEST AND A CHORD DISTANCE OF 431.37 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 800.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 623.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°07'27" WEST AND A CHORD DISTANCE OF 608.12 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 700.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 328.09 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 04°47'13" EAST AND A CHORD DISTANCE OF 325.10 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 600.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 314.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 06°23'19" EAST AND A CHORD DISTANCE OF 311.17 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 21°25'04" EAST, A DISTANCE OF 2.70 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 1000.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 832.14 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 02°25'17" WEST AND A CHORD DISTANCE OF 808.34 FEET

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1 of 3

TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 26°15'38" WEST, A DISTANCE OF 206.92 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 448.34 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 14°01'42" WEST AND A CHORD DISTANCE OF 444.94 FEET TO A POINT OF COMPOUND CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 609.03 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 29°55'35" EAST AND A CHORD DISTANCE OF 578.39 FEET TO A POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHWESTERLY HAVING A RADIUS OF 185.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 230.24 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 25°59'45" EAST AND A CHORD DISTANCE OF 215.67 FEET TO A POINT OF CUSP OF A CURVE, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF WGV BOULEVARD, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 2500.00 FEET; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 216.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 07°10'25" EAST AND A CHORD DISTANCE OF 216.71 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 550.00 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 599.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 35°55'47" EAST AND A CHORD DISTANCE OF 570.49 FEET TO THE POINT OF CUSP OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 556.50 FEET; THENCE NORTHWESTERLY LEAVING SAID WESTERLY RIGHT-OF-WAY LINE OF WGV BOULEVARD AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 320.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 52°45'08" WEST AND A CHORD DISTANCE OF 316.10 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 562.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 95.37 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 29°18'05" WEST AND A CHORD DISTANCE OF 95.25 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE SOUTHERLY HAVING A RADIUS OF 135.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 262.48 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 30°08'23" WEST AND A CHORD DISTANCE OF 223.05 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 360.94 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 21°10'56" WEST AND A CHORD DISTANCE OF 351.34 FEET TO THE POINT OF COMPOUND CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 950.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 405.64 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 14°01'42" EAST AND A CHORD DISTANCE OF 402.56 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 26°15'38" EAST, A DISTANCE OF 405.77 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 650.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 540.89 FEET, SAID ARC BEING

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SUBTENDED BY A CHORD BEARING OF SOUTH 02°25'17" EAST AND A CHORD DISTANCE OF 525.42 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 21°25'04" WEST, A DISTANCE OF 201.54 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 500.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 262.31 FEET. SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 06°23'19" WEST AND A CHORD DISTANCE OF 259.31 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 800.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 334.19 FEET. SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 03°19'36" WEST AND A CHORD DISTANCE OF 331.76 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 700.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 469.50 FEET. SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 03°55'14" EAST AND A CHORD DISTANCE OF 460.75 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE WESTERLY HAVING A RADIUS OF 1050.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 606.08 FEET. SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 06°35'56" EAST AND A CHORD DISTANCE OF 597.70 FEET TO THE POINT OF REVERSE CURVE OF A CURVE, CONCAVE EASTERLY HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 221.70 FEET. SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 04°10'37" EAST AND A CHORD DISTANCE OF 219.47 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 18°17'27" EAST, A DISTANCE OF 211.97 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHEASTERLY HAVING A RADIUS OF 450.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 213.71 FEET. SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 31°53'47" EAST AND A CHORD DISTANCE OF 211.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 45°30'05" EAST, A DISTANCE OF 71.99 FEET TO THE POINT OF CURVE OF A CURVE, CONCAVE NORTHERLY HAVING A RADIUS OF 50.00 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 78.54 FEET. SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 89°29'55" EAST AND A CHORD DISTANCE OF 70.71 FEET TO THE POINT OF CUSP AT THE AFORESAID PROPOSED NORTHWESTERLY RIGHT-OF-WAY LINE OF INTERNATIONAL GOLF PARKWAY; THENCE SOUTH 44°29'54" WEST ALONG SAID PROPOSED NORTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 12.14 ACRES MORE OR LESS.

EXHIBIT C 3 of 3

Recorded in Public Records St. Johns County, FL
Clark# 96025855 O.R. 1185 PG 1597 02:48PM 07/24/96
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Dee Lee-Pappas & Metcalf

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**DECLARATION OF COVENANTS
AND RESTRICTIONS
FOR THE WORLD GOLF VILLAGE**

TABLE OF CONTENTS

	<u>Page</u>
BACKGROUND FACTS	- 1 -
ARTICLE 1.	
MUTUALITY OF BENEFIT AND OBLIGATION	- 5 -
Section 1.1 Mutuality	- 5 -
Section 1.2 Benefits and Burdens	- 6 -
ARTICLE 2.	
DEFINITIONS	- 6 -
Section 2.1 Beneficiary	- 6 -
Section 2.2 Commercial Association	- 6 -
Section 2.4 Declaration	- 7 -
Section 2.5 Long Term Air Rights Easement	- 8 -
Section 2.6 Long Term Lease	- 8 -
Section 2.7 Master Association	- 8 -
Section 2.8 Operator	- 8 -
Section 2.9 Owner	- 8 -
Section 2.10 Special Assessment Service Agreement	- 9 -
Section 2.11 Voluntary Payment Service Agreement	- 9 -
Section 2.12 WGV Association	- 9 -
ARTICLE 3.	
WORLD GOLF VILLAGE PROJECT SUBJECT TO THIS DECLARATION:	
ADDITIONS AND DELETIONS THEREFROM	- 9 -
Section 3.1 Property Subject to this Declaration; No Implied Extension of Covenants	- 9 -
Section 3.2 Additional Lands	- 10 -
Section 3.3 Withdrawal of Lands	- 11 -
ARTICLE 4.	
RIGHTS TO USE THE COMMON FACILITIES	- 11 -
Section 4.1 Rights of Use	- 11 -
Section 4.2 Use of the Parking Lot by the Beneficiaries	- 15 -
Section 4.3 Special Event Parking Area for Convention Center	- 16 -
Section 4.4 Museum Special Event Parking Area.	- 21 -
Section 4.5 Security for the Parking Lot	- 23 -

Section 4.6	Right of the Owners to Designate Additional Property as Common Facilities or to Withdraw Property from the Common Facilities	- 25 -
-------------	--	--------

ARTICLE 5.

COVENANTS REGARDING THE MAINTENANCE OF THE COMMON FACILITIES AND ASSESSMENTS THEREFOR		- 26 -
Section 5.1	Maintenance of Common Facilities	- 26 -
Section 5.2	Easement for Maintenance Services	- 29 -
Section 5.3	Concurrent Maintenance Obligations	- 29 -
Section 5.4	Creation of the Lien and Personal Obligation of Assessments	- 29 -
Section 5.5	Purpose of Assessments	- 30 -
Section 5.6	Calculation and Collection of Assessments	- 31 -
Section 5.7	Effect of Non-Payment of Assessment: Lien, Personal Obligation, and Remedies of Owners	- 34 -
Section 5.8	Subordination of Lien to Mortgages	- 35 -
Section 5.9	Maintenance of the Convention Center/Hotel Site Parking Facilities	- 36 -

ARTICLE 6.

CONSTRUCTION OF PARKING LOT AND ENTRANCE ROAD	- 37 -
--	--------

ARTICLE 7.

RELOCATION OF COMMON FACILITIES AND THE CONVENTION CENTER/HOTEL SITE PARKING FACILITIES	- 38 -
--	--------

ARTICLE 8.

CASUALTY AND LIABILITY INSURANCE AND INDEMNITY	- 40 -
Section 8.1	Association Casualty and Liability Insurance - 40 -
Section 8.2	Indemnity and Hold Harmless Provisions - 42 -
Section 8.3.	County Not Responsible to Provide any Insurance Policy or to Indemnify any Beneficiary - 43 -

ARTICLE 9.

GENERAL PROVISIONS	- 43 -
Section 9.1 Ground Leased Land and Air Rights Easement	- 43 -
Section 9.2 Violations; Enforcement; Attorneys Fees	- 44 -
Section 9.3 Severability	- 44 -
Section 9.4 Running of Benefits and Burdens	- 44 -
Section 9.5 Notice	- 45 -
Section 9.6 Entire Agreement; Amendment	- 45 -

Section 9.7	Waiver	- 45 -
Section 9.8	Titles	- 45 -
Section 9.9	Termination or Amendment	- 46 -
Section 9.10	Conflict or Ambiguity in Documents	- 46 -

ARTICLE 10.

SPECIAL PROVISIONS RELATING TO ST. JOHNS COUNTY		- 46 -
Section 10.1	Exemption from Lien and Indemnity Provisions	- 46 -
Section 10.2	Personal Obligation for Assessments	- 47 -
Section 10.3	County Not a Member	- 49 -
Section 10.4	Governmental Powers and Rights	- 49 -
Section 10.5	Amendments to this Declaration	- 49 -

EXHIBIT A	- 54 -
------------------------	---------------

EXHIBIT B	- 55 -
------------------------	---------------

EXHIBIT C	- 57 -
------------------------	---------------

EXHIBIT D	- 58 -
------------------------	---------------

EXHIBIT E	- 62 -
------------------------	---------------

EXHIBIT F	- 65 -
------------------------	---------------

EXHIBIT G	- 67 -
------------------------	---------------

**DECLARATION OF COVENANTS AND RESTRICTIONS
FOR THE WORLD GOLF VILLAGE**

THIS DECLARATION OF COVENANTS AND RESTRICTIONS FOR THE
WORLD GOLF VILLAGE (this "Declaration") is made this 24th day of
July 1996, by and among the following parties:

A. World Golf Village, Inc., a not-for-profit Florida corporation, whose post office address is 112 TPC Boulevard, Ponte Vedra Beach, Florida 32082 (hereinafter referred to as "WGV");

B. John Q. Hammons Hotels Two, L.P., a Delaware limited partnership, whose post office address is Suite 900 300 John Q. Hammons Parkway, Springfield, MD 20706 hereinafter referred to as "JQH-LP");

C. WGV Retail, General Partnership, a Florida general partnership corporation, whose post office address is 1005 Glenway Avenue, Bristol, VA 24201 (hereinafter referred to as "Retail Developer");

D. St. Johns County, Florida, a political subdivision of the State of Florida (hereinafter referred to as the "County"); and

E. World Golf Village Property Owners Association, Inc., a not-for-profit Florida corporation, whose post office address is 112 TPC Boulevard, Ponte Vedra Beach, FL 32082 (hereinafter referred to as "WGV Association").

BACKGROUND FACTS

The following recitals of background facts are a material part of this instrument:

A. WGV, JQH-LP, the County, and the Retail Developer are the owners of the following described parcels of real property, all located in St. Johns County, Florida:

1. The County owns the land described in Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Museum Site"), which Museum Site is leased to WGV under a long term ground lease; and
2. The County owns the land described on Exhibit "B" attached hereto and by this reference made a part hereof (the "Convention Center - Hotel Site") which lands, less and not including the Hotel Site, are hereinafter referred to as the "Convention Center Site", which Convention Center Site is to be initially operated by JQH-LP under an operating agreement; and
3. JQH-LP is the owner of a Long Term Air Rights Easement as to the land described in Exhibit "C" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Hotel Site"); and
4. Retail Developer owns the land described in Exhibit "D" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Retail Site");
5. WGV owns the land described on Exhibit "E" attached hereto and by this reference made a part hereof (hereinafter referred to as the "WGV Site") and
6. WGV owns the land described on Exhibit "F" attached hereto and by this reference made a part hereof (hereinafter referred to as the "Entrance Road Parcel").

The Museum Site, the Convention Center Site, the Hotel Site, the Retail Site, the WGV Site and the Entrance Road Parcel are, together with any additions thereto, collectively referred to herein as the "World Golf Village Project."

B. Each of the Owners expects to improve the portion of the World Golf Village Project owned by them in the manner generally described in separate agreements executed among them and in accordance with (i) the St. Johns Planned Unit Development zoning approved by St. Johns County Ordinance Number 91-36 as amended by St. Johns County Ordinance Number 94-55 (hereinafter the "PUD Ordinance"), and (ii) the Development of Regional Impact Development Order issued by the St. John County Board of County Commissioners pursuant to Resolution No. 91-130 as modified from time-to-time prior to the date hereof (including, without limitation, Resolution No. 94-211) (the "Development Order"), and (iii) the Final Development Plan for Unit One of World Golf Village within the St. Johns Interchange Parcel approved by St. Johns County Resolution No. 96-33 (the "Final Development Plan"). Specifically, in furtherance of the development of the World Golf Village Project:

1. WGV has agreed to develop on the Museum Site an International Golf Museum (the "Museum") and has agreed to develop on the WGV Site, a PGA Tour Golf Academy (the "Academy"); a large format high definition theater (the "Theater"); and a headquarters and production facility for PGA Tour Productions, Inc. (the "Productions Facility");
2. JQH-LP has agreed to develop on the Hotel Site a 300-room hotel (as expanded from time to time, the "Hotel");
3. The County has agreed to develop or cause to be developed on the Convention Center Site an approximately 76,500 square-foot convention facility and conference center (the "Convention Center");
4. Retail Developer has agreed to develop on the Retail Site either (i) up to 80,000 square feet of retail space plus up to 90 residential units;

or (ii) up to 120,000 square feet of retail space (the "Retail Space"); and

5. WGV and JQH-LP have agreed to develop a roadway, together with landscaping, lighting, drainage facilities appurtenant thereto, and possibly including a guardhouse or other security improvements (the "Entrance Road") on the Entrance Road Parcel. Upon completion of the Entrance Road, the Entrance Road Parcel will be conveyed to the WGV Association for the use and benefit of its members, the County and such others as may be, from time to time, determined by the Association.

C. The County as lessor, and WGV, as lessee, have entered into that certain Ground Lease (the "Museum Site Ground Lease") regarding the Museum Site, dated May 10, 1995, and recorded in Official Records Book 1108, page 1434 of the public records of St. Johns County, Florida.

D. The PUD Ordinance and the Development Order contemplate (i) patrons, business invitees and _____ of the World Golf Village Project are expected to patronize more than one component of the World Golf Village Project on each trip; and (ii) special events at the various components from time to time may necessitate parking in excess of amounts normally needed.

E. The parties hereto also wish to provide for the operation and maintenance of (i) the Entrance Road and Entrance Road Parcel, (ii) the various parking areas and pedestrian walkways serving the World Golf Village Project, and (iii) signage for the World Golf Village Project, and such other facilities or areas as may be hereafter determined by

the WGV Association and by the Operator in the manner hereinafter provided to be for the benefit of all of its members and the Beneficiaries.

F. Each Owner wishes to grant and to receive, for the benefit of the real property or easements or other interests in land owned or leased or operated by each of them, certain easements for the purposes described herein and on the terms and conditions specified herein.

G. The WGV Association has certain obligations under the Special Assessment Agreement Service Agreement and the Declaration of Voluntary Payment Obligations Service Agreement.

NOW, THEREFORE, in consideration of the mutual grants and covenants herein contained together with other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto grant, covenant and agree as follows:

ARTICLE 1.

MUTUALITY OF BENEFIT AND OBLIGATION

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

Section 1.2 **Benefits and Burdens.** Every Owner, and every person or entity who has any interest in the World Golf Village Project, agrees to the terms and provisions of this Declaration and shall be entitled to its benefits and subject to its burdens.

ARTICLE 2.

DEFINITIONS

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

Section 2.1 **Beneficiary.** Any person, firm, corporation, partnership, limited liability company, or other entity, that is granted the right to use any of the Common Facilities hereunder. The term Beneficiary or Beneficiaries includes each Owner, any person who ever hereafter becomes the owner or lessee of any part of the World Golf Village Project, and the employees, guests, patrons, visitors or other invitees of any Owner or of any other such persons.

Section 2.2 **Commercial Association.** The Saint Johns Northwest Commercial Property Owners Association.

Section 2.3 **Common Facilities.** The following improvements which are constructed or are to be constructed within the World Golf Village Project by the Owners for their common use and benefit, together with any improvements which are hereafter designated as Common Facilities, are the Common Facilities:

- (a) the Entrance Road and Entrance Road Parcel.

(b) any signs which are constructed at or near the westerly terminus of the Entrance Road Parcel (the "Sign").

(c) Bike Paths (the "Bike Paths") and Pedestrian Walkways (the "Pedestrian Walkways") constructed from time to time within the World Golf Village Project.

(d) The approximately 1,176 parking spaces located on the Museum Site and the WGV Site, which may be referred to herein as the "Museum Site Parking Facilities", together with the approximately 479 parking spaces located on the Convention Center Site, which may be referred to herein as the "Convention Center/Hotel Site Parking Facilities". The overall parking lot included within the Museum Site Parking Facilities and the Convention Center/Hotel Site Parking Facilities shall be referred to herein as the "Parking Lot".

(e) The approximately 9.6 acre lake parcel ("Lake Parcel") which is located on the WGV Site, which includes the area in which is located the drainage lake referred to herein, the shorelines thereof, and all of the facilities constructed therein.

(f) The area (the "Utility Area") within the World Golf Village Project which may be used for the placement, construction, operation and maintenance of underground utility lines, pumps, valves, mains, and appurtenant facilities.

Section 2.4 **Declaration.** This Declaration of Covenants and Restrictions for the World Golf Village.

Section 2.5 **Long Term Air Rights Easement.** A long term air rights easement as defined in Section 9.1 of this Declaration.

Section 2.6 **Long Term Lease.** A long term lease as defined in Section 9.1. of this Declaration.

Section 2.7 **Master Association.** The Saint Johns Northwest Master Property Owners Association.

Section 2.8 **Operator.** Any person, corporation or other entity that is the then current operator under an operating agreement with the County regarding the operation of the Convention Center. In the event that there is no such operating agreement in force and effect at any time during the term of this Declaration, the "Operator" shall be the County. The initial Operator is JQH-LP under and pursuant to that certain Operating Agreement dated as of July 24, 1996.

Section 2.9 **Owner.** Any person, corporation, political subdivision or other entity which is, now or hereafter, the owner in fee simple of all or any portion of the Museum Site, the Convention Center Site, the Hotel Site, the Retail Site, the WGV Site, or the Entrance Road Parcel, provided however, that upon the formation of any condominium association or homeowner's association for any portion of the World Golf Village Project, the condominium association or homeowner's association shall be deemed to be the Owner for all of the lands and interests represented by such association. Certain other persons or entities shall be deemed to be an Owner as set forth in Section 9.1 of this Declaration.

Section 2.10 Special Assessment Service Agreement. That certain Special Assessment Service Agreement dated as of July 24, 1996, between the WGV Association and the County.

Section 2.11 Voluntary Payment Service Agreement. That certain Voluntary Payment Service Agreement dated as of July 24, 1996, among the WGV Association and the County.

Section 2.12 WGV Association. The World Golf Village Property Owners Association, Inc., a Florida corporation not-for-profit. This is the Declaration to which the Articles of Incorporation (the "Articles") and Bylaws (the "Bylaws") of the Association make reference. Copies of the Articles and Bylaws are maintained at the offices of the Association.

Section 2.13 All other terms which are defined in this Agreement shall have the meaning attributed to them when the term is first defined.

ARTICLE 3.

WORLD GOLF VILLAGE PROJECT SUBJECT TO THIS DECLARATION: ADDITIONS AND DELETIONS THEREFROM

Section 3.1 Property Subject to this Declaration; No Implied Extension of Covenants. Each Owner shall be deemed to have agreed that (a) the World Golf Village Project described in Exhibits A through F, inclusive, and such additional property as may be annexed pursuant to Section 3.2 hereof, shall be the only property subject to this Declaration, (b) that nothing contained in this Declaration or in any recorded or

unrecorded plat, map, picture, drawing, brochure or other representation of a scheme of development, shall be construed as subjecting, or requiring any Owner to subject any other property to this Declaration, and (c) that the only manner in which additional land may be subjected to this Declaration is by the procedure set forth in Section 3.2 hereof.

Section 3.2 Additional Lands. The Owners may, but shall not be obligated, to subject additional land or additional facilities to this Declaration (or to the assessment provisions of this Declaration) from time to time provided only that (a) any additional land or facilities subjected to this Declaration (or its assessment provisions) shall be contiguous to the World Golf Village Project (for purposes of this Section 3.2, property separated only by public or private roads, water bodies, golf courses, or open space shall be deemed contiguous), and (b) the Owners of property within additional lands made subject to this Declaration (or its assessment provisions) shall be and become subject to this Declaration (or its assessment provisions), and shall be responsible for their pro rata share of common expenses for which assessments may be levied pursuant to the terms of Article V of the Declaration, and (c) no additional lands may be subjected to the provisions of this Declaration without the prior written consent of WGV (for so long as WGV is a lessee of the Museum Site under a Long Term Lease or Owner of the WGV Site), JQH-LP (for so long as JQH-LP is the beneficiary of a Long Term Air Rights Easement for the Hotel Site or Owner of the Hotel Site), and the County (for so long as the County is the Owner of the Convention Center Site). The addition of lands to this Declaration shall be made and evidenced by filing in the public records of St. Johns County, Florida, a Supplementary

Declaration executed by the Owners and by the owners of the fee simple interest of the lands to be added. The Owners and WGV, as lessee of the Museum Site, reserve the right to supplement this Declaration to add land to the scheme of this Declaration (or its assessment provisions) pursuant to the foregoing provisions without the consent or joinder of any mortgagee of land within the World Golf Village Project.

Section 3.3 **Withdrawal of Lands.** With the affirmative consent of all of the Owners, the Owners may, but shall have no obligation to, withdraw at any time, or from time to time, portions of the World Golf Village Project from the terms and effect of this Declaration. Upon the Owners' request, the affirmative consent of each and every other Owner to such withdrawal shall not be unreasonably withheld. The withdrawal of lands as aforesaid shall be made and evidenced by filing in the public records of St. Johns County, Florida, a Supplementary Declaration executed by all of the Owners with respect to the lands to be withdrawn.

ARTICLE 4.

RIGHTS TO USE THE COMMON FACILITIES

Section 4.1 **Rights of Use.** Each Owner shall have and is hereby granted a non-exclusive and perpetual easement and a right of use and enjoyment in and to the Common Facilities for the purposes set forth in this paragraph, which shall be appurtenant to, and shall pass with, the title to the interest in the World Golf Village Project owned and held by such Owner, subject to the following:

(a) The Entrance Road shall be used only for vehicular and pedestrian ingress and egress to and from the World Golf Village Project, and for the construction, operation, maintenance, and repair of utilities which are approved by WGV Association. The Entrance Road may also be used by persons and entities to whom an easement therefor is granted by the WGV Association, including without limitation, Scratch Golf Company and Vistana WGV, Ltd., their successors and assigns;

(b) The Bike Paths shall be used only for ingress and egress by pedestrians and bicyclists within the World Golf Village Project;

(c) The Pedestrian Walkways shall be used only for ingress and egress by pedestrians and bicyclists within the World Golf Village Project;

(d) Subject to the provisions of Sections 4.2, 4.3, 4.4, and 4.5 hereof, the Beneficiaries of the rights of use created hereby may use the Parking Lot for vehicular or pedestrian ingress and egress and for the temporary parking of automobiles, or other motor vehicles, whose occupants are lodging, attending functions or otherwise utilizing the Hotel, the Museum, the Retail Space, the Productions Facility, the Academy, the Theater, the Convention Center or participating in activities in or around such facilities. Additionally, the Retail Developer and its guests, invitees, employees and assigns may use that portion of the Parking Lot described in Exhibit "G", attached hereto and by this reference made a part hereof, for access to and from the Retail Site, provided however, that the non exclusive access easement described in Exhibit "G" may be relocated at the sole discretion of WGV or the then Owner of the WGV Site so long as the access

easement is relocated to provide for continuous uninterrupted access from the Entrance Road to the Retail Site across the Parking Lot and such relocation does not diminish the ability of the Operator to provide convenient access and egress from the Entrance Road to the Convention Center across the Parking Lot. The Beneficiaries may not use the Parking Lot for any purposes other than those specified herein. The Beneficiaries may use the Parking Lot only in accordance with the terms and conditions prescribed in paragraphs 4.1, 4.2, 4.3, 4.4 and 4.5 hereof;

(e) The Entrance Road, the Parking Lot and the Utility Area may be used by the Beneficiaries or by utility service providers approved by the WGV Association for the construction, operation, maintenance, and repair of utilities which are approved by WGV Association;

(f) The lake or pond located on the Lake Parcel, as said lake or pond may be configured from time to time, may be used for the drainage of land within the World Golf Village Project in accordance with permits for drainage presently existing and in accordance with the drainage plan approved by WGV consistent with such permits, provided however, that WGV shall have and hereby reserves all other ownership rights in and to the Lake Parcel, including without limitation the right to possession thereof, the right to control the maintenance for the Lake Parcel, the right to configure and reconfigure the shoreline of the Lake Parcel, and the right to configure and reconfigure all amenities within the boundaries of the Lake Parcel;

(g) WGV shall be entitled to and hereby reserves the right to use the Museum Site Parking Facilities for any use which is not materially incompatible with the rights of use granted hereby, and may make and promulgate reasonable restrictions on the use of the Museum Site Parking Facilities not inconsistent with the terms of paragraphs 4.1, 4.2, 4.3, 4.4, and 4.5 hereof;

(h) JQH-LP and the County shall be entitled to and hereby reserves the right to use the Convention Center/Hotel Site Parking Facilities for any use which is not materially incompatible with the rights of use granted hereby, and may make and promulgate reasonable restrictions on the use of the Convention Center/Hotel Site Parking Facilities not inconsistent with the terms of paragraphs 4.1, 4.2, 4.3, 4.4 and 4.5 hereof;

(i) The Owner of the land on which is constructed any part of the Common Facilities may dedicate or transfer all or any part of the Common Facilities to any public agency, authority or utility, provided however, that no such dedication or transfer shall eliminate or impair the rights of any Beneficiaries hereunder to enjoy and use the Common Facilities according to the terms and conditions hereof;

(j) All provisions of this Declaration, any recorded plat of all or any parts of the World Golf Village Project which has been approved by the County, governmental restrictions, including the provisions of any Planned Unit Development Ordinance ("PUD"), the Development of Regional Impact Development Order ("DRI"), or the Final Development Plan;

(k) Reasonable rules and regulations, not inconsistent with the provisions of this Declaration, governing the use and enjoyment of the Common Facilities adopted by the WGV Association;

(l) The rights of the Owners under Section 4.6 to add to or withdraw land from the lands subject hereto; and

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

Only the Owners are granted an easement as to the Common Facilities according to the foregoing provisions of Paragraph 4.1, but all of the Beneficiaries are granted the right to use, but not an easement as to, the Common Facilities, all however subject to the provisions and limitations described in this Declaration.

WGV and the WGV Association, to the extent of any ownership interest and as successors of SJH Partnership, hereby declare that the certain easement recorded in Official Records Book 1108, page 1423, of the public records of St. Johns County, Florida (the "Old Easement") is hereby superseded by this Declaration and relocated on to the easement for the Entrance Road granted herein (the "New Easement"). No improvements are located within the boundaries of the Old Easement and, therefore, no improvements need to be relocated on to the New Easement.

Section 4.2 Use of the Parking Lot by the Beneficiaries. Except as provided in Paragraphs 4.3, 4.4, and 4.5 hereof, the Beneficiaries shall be entitled to use the Parking Lot on a first come, first served basis and none of the Beneficiaries shall have the right to

have the use of any parking spaces within the Parking Lot to the exclusion of any other of the Beneficiaries.

Section 4.3 Special Event Parking Area for Convention Center and Protected Parking Area During Convention Center Events.

(a) From time to time, the Operator of the Convention Center may host conventions or other events at the Convention Center-Hotel Site which, because of the desire to charge a parking fee or the anticipated high volume of vehicular traffic, may prompt the Operator to (i) declare that such event is a Special Event and (ii) require the establishment of an exclusive parking area within the Parking Lot for such Special Event. For such Special Events, whether a ticketed or a non-ticketed event, the Operator may reserve and establish an exclusive parking area for the Special Event (a "Special Event Parking Area") for the duration of such event, (it being the intent of the parties hereto that neither the WGV, JQH-LP nor the Retail Developer will be permitted to use the "first come, first served" provisions of paragraph 4.2 of this Declaration to utilize parking spaces within the Special Event Parking Area). The Operator may not reserve Special Event Parking Areas during more than 48 days in any calendar year for non-convention types of Special Events. The Operator shall be entitled to a short term license from WGV to use a portion of the Museum Site Parking Facilities, together with the Convention Center/Hotel Site Parking Facilities, as an exclusive Special Event Parking Area for any such Special Event, by providing WGV notice of the dates and times of such Special Events and the number of parking spaces that will be included in the Special Event

Parking Area not less than 180 days in advance of such Special Events. No such Special Event Parking Area will include more than (i) six hundred seventy six (676) parking spaces within the Museum Site Parking Facilities for use as the Special Event Parking Area during any hours of any day when the Museum is open for business, or (ii) nine hundred seventy six (976) parking spaces within the Museum Site Parking Facilities for use as the Special Event Parking Area during any hours of any day when the Museum is not open for business. The location of any Special Event Parking Area that is within the Museum Site Parking Facilities shall always be located within the portion of the Museum Site Parking Facilities closest in proximity to the Convention Center/Hotel Site Parking Facilities as agreed upon by the Operator and WGV. Notwithstanding any other provision hereof, provided the Operator has been given not less than 180 days advance notice of the following events and provided the Operator has not already given notice to WGV of a Special Event for the same time, the Operator shall not be entitled to have or reserve a Special Event Parking Area during any times which shall not exceed more than 48 days in any calendar year and which shall count and be treated as a Museum Special Event when (i) a PGA Tour golf tournament, a PGA Senior Tour event, a Nike Tour event, an LPGA Tour event, a PGA of America event, a made for television golf event, or other similar events sponsored by or affiliated with the PGA Tour, is being played at a golf course located within the development of which the World Golf Village Project is a part, or (ii) an induction ceremony is being held at the Museum. During such times, however, the

Operator may restrict the Convention Center/Hotel Site Parking Facilities to only Convention Center and Hotel uses.

(b) The Operator shall pay to WGV a daily fee for each parking space reserved in the Museum Site Parking Facilities included in a Special Event Parking Area in an amount, equal to a number, the numerator of which is equal to that portion of the WGV Association's budget for the year in which the fee is payable attributable to the proposed maintenance of the Museum Site Parking Facilities, and the denominator of which is equal to the product obtained by multiplying (a) the total number of parking spaces in the Museum Site Parking Facilities (which number is presently 1,176) by (b) 365 (which amount shall be the "Daily Special Event Parking Area Fee" for such event), as consideration of the exclusive license granted for the Special Event Parking Area. The WGV Association will use its best efforts to realistically budget annual Museum Site Parking Facilities maintenance.

(c) In connection with the establishment and operation of any such Special Event Parking Area, the Operator shall, in addition to paying the Daily Special Event Parking Area Fee for each day during which the Special Event Parking Area is reserved for use by the Operator, be responsible to provide for (i) adequate signage directing persons who attend any such Special Event at the Convention Center to park only in the Convention Center/Hotel Site Parking Facilities or in the part of the Museum Site Parking Facilities which are included in the Special Event Parking Area established for that Special Event, (ii) adequate marking to clearly establish the limits of the Special

Event Parking Area established for such Special Event, (iii) adequate policing and security to provide that all attendees at such event shall use the Convention Center/Hotel Site Parking Facilities or the part of the Museum Site Parking Facilities which are included in the Special Event Parking Area established for such Special Event and do not, without the prior consent of WGV, use the portions of the Museum Site Parking Facilities which are not part of the Special Event Parking Facilities for the Special Event in question, (iv) the hiring and supervision of adequate attendants and security personnel necessary for the management of the Special Event Parking Area during such Special Events, and (v) the collection of all parking charges, if any, due and payable for the use of the Special Event Parking Area. No party to this Declaration other than the Operator shall have any obligation to collect any sum for parking fees in the Special Event Parking Area or any other portion of the Parking Lot during a Special Event.

(d) If the Operator (i) hosts a convention or an event at the Convention Center where more than six hundred persons are reasonably anticipated to attend (a "Center Event"); and (ii) elects not to establish a Special Event Parking Area, then the Operator shall notify WGV not less than 90 days in advance of such Center Event of the date(s) and time(s) of such Center Event and the estimated number of persons who are anticipated to attend. On the day of such Center Event and for the duration of such Center Event, WGV may establish a "Museum Exclusive Parking Area" within the Museum Site Parking Facilities for the exclusive use by invitees and employees of WGV (it being the intent of the parties hereto that neither JQH-LP, the Operator nor the Retail

Developer will be permitted to use the "first come, first served" provisions of paragraph 4.2 of this Declaration to utilize parking spaces within the Museum Exclusive Parking Area). No such Museum Exclusive Parking Area may include more than (i) 500 parking spaces within the Museum Site Parking Facilities for use as the Museum Exclusive Parking Area during any hours of any day when the Museum is open for business or (ii) 200 parking spaces within the Museum Site Parking Facilities for use as the Museum Exclusive Parking Area during any hours of any day when the Museum is not open for business. The portions of the Parking Lot not included in the Museum Exclusive Parking Area shall remain subject to the "first come, first served" provisions of paragraph 4.2 for the use and benefit of all Beneficiaries. The location of any Museum Exclusive Parking Area shall always be located within the portion of the Museum Site Parking Facilities closest in proximity to the Museum and shall not diminish the ability of the Operator to provide convenient access and egress from the Entrance Road to the Convention Center across the Parking Lot.

(e) For each Center Event that is not a Special Event, the Operator shall pay to WGV a daily fee for each person over a total of 1,000 that attends the Center Event in an amount equal to a number, the numerator of which is equal to 40% of that portion of the WGV Association's budget for the year in which the fee is payable attributable to the proposed maintenance of the Museum Site Parking Facilities, and the denominator of which is equal to the product obtained by multiplying (a) the total number of parking spaces in the Museum Site Parking Facilities (which number is presently 1,176)

by (b) 365 (which amount shall be the "Daily Center Event Parking Area Fee" for such event). It shall be the responsibility and obligation of the Operator to determine the number of persons attending a Center Event and to supply reasonably adequate evidence or records of such determination to WGV. The Daily Center Event Parking Fee shall be paid to WGV within 30 days of the Center Event. Every five years during the term of this Declaration, WGV and Operator shall review the projected amount of the Daily Center Event Parking Fee to determine whether or not it reasonably approximates an equitable contribution by the Operator for the maintenance cost of the Museum Site Parking Facilities. WGV and Operator agree to make such adjustments in the Daily Center Event Parking Fee as may be appropriate to achieve such an equitable contribution by Operator. (No adjustment shall be made to the Daily Special Event Parking Area Fee.) WGV shall not be obligated to pay the Operator any fee for establishment of a Museum Exclusive Parking Area.

Section 4.4 Museum Special Event Parking Area.

(a) From time to time, but not to exceed forty eight (48) days during any calendar year, WGV may host events at the Museum which, because of the desire to charge a parking fee or the anticipated high volume of vehicular traffic, may require the establishment of an exclusive parking area within the Museum Site Parking Facilities (a "Museum Special Event"). For such Museum Special Events, whether a ticketed or a non-ticketed event, WGV may reserve and establish a "Museum Special Event Parking Area" for the duration of such event, (it being the intent of the parties hereto that neither the

Operator, JQH-LP nor the Retail Developer will be permitted to use the "first come, first served" provisions of paragraph 4.2 of this Declaration to utilize parking spaces within the Museum Special Event Parking Area) by providing Operator notice of the dates and times of such Museum Special Events and the anticipated parking needs in the Museum Special Event Parking Area not less than 180 days in advance of such Museum Special Events. No such Museum Special Event Parking Area may (i) include parking spaces within the Convention Center/Hotel Site Parking Facility or use as the Museum Special Event Parking Area or (ii) diminish the ability of the Operator to provide convenient access and egress from the Entrance Road to the Convention Center across the Parking Lot. The location of any Museum Special Event Parking Area which includes less than all of the parking spaces within the Museum Site Parking Facilities shall always be located within the portion of the Museum Site Parking Facilities closest in proximity to the Museum. For each such Museum Special Event, the Operator may restrict the Convention Center/Hotel Site Parking Facilities to only Convention Center and Hotel uses.

(b) In connection with the establishment and operation of any such Museum Special Event Parking Area, WGV shall, be responsible to provide for (i) adequate signage directing persons who attend any such Museum Special Event to park only in the Museum Special Event Parking Area established for that Special Event, (ii) adequate marking to clearly establish the limits of the Museum Special Event Parking Area established for such Special Event, (iii) adequate policing and security to provide that all attendees at such event shall use the Museum Special Event Parking Area established for

such Museum Special Event and do not use the Convention Center/Hotel Site Parking Facilities for the event in question, (iv) the hiring and supervision of adequate attendants and security personnel necessary for the management of the Museum Special Event Parking Area during such Museum Special Events, and (v) the collection of all parking charges, if any, due and payable for the use of the Museum Special Event Parking Area.

(c) In the event WGV (i) hosts an event at the Museum Site where more than six hundred persons are reasonably anticipated to attend (a "Museum Event"); and (ii) elects not to establish a Museum Special Event Parking Area, then the WGV shall notify Operator not less than 90 days in advance of such Museum Events of the date(s) and time(s) of such Museum Event and the estimated number of persons who are anticipated to attend. During such dates the Operator may reserve the Convention Center/Hotel Site Parking Facilities to only Convention Center and Hotel uses.

Section 4.5 Security for the Parking Lot Off-Site Parking; Cooperation of Owners; County Consent Required; Remedies.

(a) Security for the Museum Site Parking Facilities shall be provided at the sole cost and expense of the WGV Association, and security for the Convention Center/Hotel Site Parking Facilities shall be provided at the sole cost and expense of the the Operator except:

(i) Security for Special Event Parking Areas shall be the responsibility of the Operator;

(ii) Security for Museum Exclusive Parking Areas shall be the responsibility of WGV; and

(iii) Security for Museum Special Event Parking Areas shall be the responsibility of WGV.

(b) WGV shall be responsible for arranging for off-site parking if the parking demands of Museum Events or the parking demands of the golf events described in Section 4.3(a) will exceed available parking under the circumstances. Operator shall be responsible for arranging for off-site parking if the parking demands of Center Events will exceed available parking under the circumstances. The County will in good faith and in recognition of the mutual benefits to be derived from well attended events at the World Golf Village Project, cooperate and facilitate in establishing off-site parking areas in County owned or controlled areas (including recreation areas) in the St. Johns DRI but only to the extent that the use of such areas for off-site parking does not interfere with the County's need or use of such areas for other purposes and provided that the County is paid its costs, including maintenance and repair costs, incurred in establishing or providing such off-site parking areas.

(c) The notice times provided in this Article 4 are minimum periods for notifying others of significant events occurring at the Museum or Convention Center. WGV and Operator shall use their best efforts to notify the other within a reasonable time after such an event is scheduled or booked. If either WGV or Operator are unable to meet the notice requirement because an event is first scheduled or booked within the

applicable notice period, then either may request the other to waive such notice requirement. WGV and Operator each agree to consider each such request in good faith and may grant or deny such waiver in their sole discretion.

(d) The provisions of paragraphs 4.1, 4.2, 4.3, 4.4 and 4.5 of this Declaration cannot be amended or superseded without the prior written consent of the County Administrator or the Chair of the County Commission.

(e) In the event WGV or the Operator should fail to operate and control the Parking Lot and Entrance Road traffic and parking in the manner provided in Sections 4.2, 4.3, 4.4, and 4.5 each Owner (including the County) shall have all remedies provided at law and/or equity including but not limited to (a) suing to collect damages, (b) suing for specific performance, (c) suing for mandatory and/or prohibitory injunctions, and (d) requesting a court of competent jurisdiction to devise and enforce a plan that implements and enforces the provisions of paragraphs 4.1, 4.2, 4.3 and 4.4 and 4.5 hereof.

Section 4.6 Right of the Owners to Designate Additional Property as Common Facilities or to Withdraw Property from the Common Facilities. Notwithstanding anything to the contrary contained in this Declaration, the Owners, by unanimous consent, shall have the right to designate additional land, easements, use rights and personal property owned by them as Common Facilities, provided only that such land or facilities shall be located within the World Golf Village Project or contiguous to the World Golf Village Project (for purposes of this Section 4.6, property separated only by public or private roads, water bodies, golf courses, or open space shall be deemed contiguous). The Owners

may, at any time, withdraw, or cause to be withdrawn, land, easements, use rights, and personal property from the Common Facilities. The Owners shall not have the right to withdraw such Common Facilities without the consent and joinder of all of (i) the Owners, (ii) WGV, so long as WGV is a lessee under a Long Term Lease, and (iii) JQH-LP, so long as JQH-LP is the holder of a Long Term Air Rights Easement.

Addition of and withdrawal of Common Facilities shall be evidenced by recording a Supplementary Declaration in the public records of St. Johns County, Florida, which shall specifically reference such addition or withdrawal. Withdrawal of Common Facilities by the Owners shall terminate any and all easements and rights of use of the Beneficiaries in such Common Facilities and land covered thereby. No facilities on land owned by any Owner shall be deemed to be part of the Common Facilities unless such land is expressly referenced as such under Section 2.3 hereof, or subsequently designated as such by the Owners pursuant to Section 2.3 hereof and this Section 4.6, even if an Owner consents or acquiesces to the use of such land by the Owners or Beneficiaries.

ARTICLE 5.
COVENANTS REGARDING THE MAINTENANCE OF
THE COMMON FACILITIES AND ASSESSMENTS THEREFOR

Section 5.1 Maintenance of Common Facilities.

(a) All Owners and Beneficiaries shall cooperate with each other and the WGV Association to keep and maintain all of the Common Facilities in a clean and safe condition.

(b) The WGV Association shall at all times maintain in good repair; manage; operate in a manner consistent with the provisions of this Declaration; insure; and replace as often as necessary, the Common Facilities, including, but not limited to, the paving, street and parking area lighting fixtures and signage, landscaping appurtenant to the Common Facilities, and all other structures, improvements and facilities comprising the Common Facilities. The provisions of paragraphs 4.1, 4.2, 4.3, 4.4 and 4.5 shall control as to the operation of the Parking Lot and Entrance Road. The provision of sections 5.9 shall control as to the maintenance of the Convention Center/Hotel Site Parking Facilities.

(c) No weeds, underbrush or other unsightly vegetation shall be permitted to grow or remain upon the Common Facilities, or any portion thereof, and no refuse pile or unsightly object shall be allowed to be placed or remain anywhere thereon. All of the Common Facilities, and any improvements located thereon shall at all times be maintained in a neat and attractive condition by the WGV Association. Landscaping located within the Common Facilities shall be maintained by the WGV Association in a neat, attractive and orderly manner, including maintenance of grass, plants, plant beds, trees, turf, irrigation systems and lake edge maintenance, all in a manner and with such frequency as is consistent with good property management. Further, all portions of the Common Facilities which now are, or may hereafter, be adjacent to, or include a portion of, a lake, canal or other body of water, shall be maintained so that all grass, planting, or other lateral support located in such areas prevents erosion of the embankment adjacent to such lakes, canals, or other water bodies.

(d) All maintenance obligations of the WGV Association shall be performed as directed by the Board of Directors of the WGV Association, and all or any portion of the cost of such maintenance incurred by the WGV Association pursuant to this Section 5.1, shall be a common expense of the WGV Association to be collected and paid in the manner prescribed by this Declaration. Decisions regarding the timing, scope of and materials to be used for the landscaping, maintenance and repair of the Common Facilities shall be made by WGV Association for the benefit of all of the Owners.

(e) Notwithstanding any provision of this Declaration to the contrary and so long as there no material adverse impact on the ability of the Lake Parcel to comply with the drainage requirements set forth in the Development Order and the Final Development Plan the WGV Association shall have the authority to maintain, improve, landscape, alter, reconfigure or modify the Lake Parcel to a use or level which exceeds the primary maintenance responsibilities undertaken by the Master Association.

(f) To the extent that any of the Common Facilities are included within the lands which JQH-LP is obligated to maintain according to the provisions of Paragraph 5.13 of that certain Special Warranty Deed from SJH Partnership to JQH-LP recorded in Official Records Book 1115, page 1117 of the public records of St. Johns County, Florida, the WGV Association shall have the obligation to maintain such Common Facilities according to the provisions of such special warranty deed.

(g) To the extent that any of the Common Facilities are included within the lands which WGV is obligated to maintain according to the provisions of Paragraph

3 of that certain Declaration of Covenants, Easements and Restrictions World Golf Village and Hall of Fame by and among SJH Partnership Ltd, WGV, the County and Scratch Golf Company, recorded in Official Records Book 1185, page 1023 of the public records of St. Johns County, Florida, the WGV Association shall have the obligation to maintain such Common Facilities according to the provisions of such declaration.

Section 5.2 Easement for Maintenance Services. Each Owner hereby grants to the WGV Association, WGV and the Operator an easement in, on, over and upon those portions of the World Golf Village Project as may be reasonably necessary for the purpose of fulfilling and discharging its obligations with respect to the Common Facilities and as otherwise set forth in this Declaration. The easement granted hereby shall not be exercised in a manner which unreasonably interferes with the use, occupancy, or enjoyment of any improved portion of the World Golf Village Project. Further, in the event that any portion of the World Golf Village Project shall be damaged or altered in any way as the result of the exercise of the easement rights granted hereby, such portions of the World Golf Village Project shall be immediately restored by the WGV Association, at the sole cost and expense of the WGV Association, to the condition that existed immediately prior to such damage or alteration.

Section 5.3 Concurrent Maintenance Obligations. Nothing contained herein shall relieve or supplant the obligations of the Master Association or the Commercial Association to perform their obligations under their respective declarations.

Section 5.4 Creation of the Lien and Personal Obligation of Assessments. Except as provided in Sections 9.1 and 10.1 of this Declaration, each Owner hereby covenants, and

by acceptance of a deed, Long Term Lease or Long Term Air Rights Easement or by said Owner's execution and delivery of this Declaration, whether or not it shall be so expressed in any such deed, Long Term Lease, Long Term Air Rights Easement, or other conveyance, including any purchaser at a judicial sale, shall hereafter be deemed to covenant and agree to pay to the WGV Association any annual assessments, and any special assessments established and collected as hereinafter provided. All such assessments, together with interest thereon from the due date at the highest lawful rate and costs of collection thereof (including reasonable attorneys' fees), shall be a charge and continuing lien upon the interest, estate or land owned, leased or held by such Owner within the World Golf Village Project against which each such assessment is made, and shall also be the personal obligation of such Owner. No Owner may avoid liability for the assessments by waiver of rights to use, or by non-use of, the Common Facilities or by abandonment.

Section 5.5 Purpose of Assessments.

(a) The annual assessments levied by the WGV Association shall be used for the purposes of paying management and accounting fees, taxes, insurance, and utility charges relating to the Common Facilities, to fund the obligations of the WGV Association set forth in Section 5.1 hereof, to pay all costs chargeable to the WGV Association under and pursuant to the Special Assessment Agreement Service Agreement and the Declaration of Voluntary Payment Obligations Service Agreement, and for all other purposes reasonably contemplated by this Declaration, the Articles or the Bylaws. Further, such annual assessments may be levied to fund reasonable reserves for deferred

maintenance of, or non-recurring expenses related to, the Common Facilities. Assessments collected by the WGV Association to fund reserves shall be separately accounted for, it being the requirement of this Declaration that such funds shall be used exclusively for deferred maintenance of, or non-recurring expenses related to, the Common Facilities.

(b) The Board of Directors of WGV Association (the "Board of Directors") may levy special assessments for any purpose relating to permissible or required activities of the WGV Association pursuant to this Declaration, the Articles, or the Bylaws. Any funds collected pursuant to such a special assessment shall be used solely for the purpose or purposes identified by the Board of Directors at the time such special assessment is levied.

(c) Notwithstanding any provision hereof to the contrary but subject to paragraphs 9.1, 10.1, 10.2 and 10.5 hereof, during any period when the Operator or the then Owner of the Hotel Site is paying for all of the cost of maintenance of the Convention Center/Hotel Site Parking Facilities, then neither the Operator nor the then Owner of the Hotel Site shall have any obligation to pay the portion of any annual or special assessments which are for the maintenance of the Museum Site Parking Facilities. The Operator and the then Owner of the Hotel Site shall continue to have the obligation to pay all assessments levied or assessed by the WGV Association other than that part of such assessments which related to the maintenance of the Museum Site Parking Facilities.

Section 5.6 Calculation and Collection of Assessments.

(a) Annual assessments shall be established by the Board of Directors based upon an annual budget. Each Owner's pro rata share of the total annual assessments or any special assessments shall be based upon the formulae set forth in this paragraph 5.6.

(b) Except as provided in Article 10 of this Declaration, each Owner of any interest, estate or land within the World Golf Village Project shall pay a pro rata share of annual and special assessments based upon assessment equivalents allocated among the Owners as provided in subparagraph (c) hereof (the "Assessment Equivalents"). Except as hereafter provided, the annual assessment amount allocated to each Assessment Equivalent is hereby established to be, and shall not exceed, Two Hundred Eighty Four and NO/100 Dollars (\$284.00) per Assessment Equivalent. From and after December 31, 1996, such amount may be decreased, or increased by an amount not to exceed ten percent (10%) of the prior annual assessment amount per Assessment Equivalent, such annual increases to be cumulative and self-operative. Further, the foregoing assessment amount per Assessment Equivalent shall be subject to increase above the ten percent (10%) limitation set forth in this Section 5.6, but only if such increase greater than ten percent (10%) annually is approved by a vote of a majority or more of the votes of the Board of Directors of the WGV Association at a meeting duly called to consider such an increase in assessments. The total amount of each special assessment shall be divided by the total Assessment Equivalents attributable to the World Golf Village Project as of the date of authorization of such special assessment by the Board of Directors.

(c) The share of the total annual assessments and any special assessments imposed by the Board of Directors pursuant to this Declaration shall be allocated among the Owners based upon the total number of Assessment Equivalents allocated to the Owners according to the following formula:

(i) The Retail Developer, or the association formed to represent businesses or residential units which are located on the Retail Site, shall be allocated Assessment Equivalents equal to the total number of parking spaces required to enable the Retail Site to comply with St. Johns County zoning requirements for the total development which comprises the Retail Site; and

(ii) The owner and holder of the Long Term Air Rights Easement regarding the Hotel Site (or the Owner of the Hotel Site if there is then no longer in force and effect a Long Term Air Rights Easement therefor) and the Owner of the Convention Center shall, collectively, be allocated Assessment Equivalents equal to the total number of parking spaces located in the Convention Center/Hotel Site Parking Facilities; and

(iii) The Owner of the WGV Site and the holder of the Long Term Lease or Owner of the Museum Site (or the Owner of the Museum Site if there is then no longer in force a Long Term Lease therefor) shall be allocated Assessment Equivalents equal to a number which is the difference between (a) the total number of parking spaces located in the Museum Site Parking Facilities, and (b) the total number of parking spaces allocated to the Retail Developer pursuant to paragraph (i) above.

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

Section 5.7 Effect of Non-Payment of Assessment: Lien, Personal Obligation, and Remedies of Owners. The lien of the WGV Association shall be effective from and after recording of a claim of lien in the public records of St. Johns County, Florida, which claim of lien shall describe the portion of the World Golf Village Project encumbered thereby, the name of the Owner or Tenant obligated to pay the amount referenced in the claim of lien, and the amount and the due date thereof. Such claim of lien shall include assessments which are due and payable when the claim of lien is recorded, and may also include assessments which may accrue thereafter, plus interest, costs, attorneys' fees, advances to pay taxes and prior encumbrances and interest thereon. Upon full payment of all sums secured by such claim of lien, the same shall be satisfied of record, and the affected Owner shall pay the cost of such satisfaction. If any assessment is not paid within fifteen (15) days after the due date established by the Board of Directors, the assessment shall bear interest from the due date at the highest lawful rate, and the WGV Association may at any time thereafter bring an action to enforce the lien authorized hereby by

appropriate foreclosure proceedings and/or a suit on the personal obligation against the Owner. In the event the WGV Association shall fail to bring such an action for collection of a delinquent assessment within thirty (30) days following receipt of written notice from any Owner demanding that such proceedings be commenced, such Owner shall be authorized to institute such proceedings. There shall be added to the amount of such delinquent assessment the costs of collection incurred by the WGV Association, or such Owner, which shall specifically include without limitation reasonable attorneys' fees for trial and appeal. Upon full payment of all sums set forth in a recorded claim of lien, the WGV Association shall record an instrument sufficient to satisfy the lien evidenced by the recorded claim of lien.

Section 5.8 Subordination of Lien to Mortgages. The lien of the assessments provided for by this Declaration shall be subordinate to the County's lien rights under the Special Assessment Agreement and under the Declaration of Voluntary Payment Obligations and to the lien of any bona fide mortgage which is perfected by recording prior to the recording of the claim of lien for any such unpaid assessments. Such subordination shall apply only to the assessments which have become due and payable prior to a transfer of the property or estate subject to the claim of lien for assessments by deed in lieu of foreclosure, pursuant to a decree of foreclosure, or pursuant to any other proceeding in lieu of foreclosure of such mortgage. The total amount of assessment which remains unpaid as a result of a mortgagee obtaining title to the property or estate subject to the claim of lien shall be added to the total budget for common expenses and shall be

paid by all Owners and Tenants, including the mortgagee who has acquired title, on a pro rata basis. No sale, foreclosure or other transfer shall relieve any portion of the World Golf Village Project from liability for any assessments thereafter becoming due, nor from the lien of any such subsequent assessments. A written statement of the WGV Association that its lien is subordinate to a mortgage shall be dispositive of any question of subordination.

Section 5.9 Maintenance of the Convention Center/Hotel Site Parking Facilities.

The maintenance of the Convention Center/Hotel Site Parking Facilities is the sole responsibility of the Operator. During any period when the County is the Operator, the lessee under a Long Term Lease of the Hotel Site or Long Term Air Rights Easement of the Hotel Site or the Owner of the Hotel Site (if other than the County) or an operator or manager of the Hotel Site or the air rights easement upon which the Hotel is constructed (if other than the County) shall have sole responsibility for maintenance of the Convention Center Hotel Site Parking Facilities. The maintenance of the Convention Center/Hotel Site Parking Facilities is not the responsibility of the WGV Association or the County. Such responsible entity shall maintain the Convention Center/ Hotel Site Parking Facilities (a) at its sole cost and expense, and (b) at the same level as the WGV Association maintains the Museum Site Parking Facilities. If the entity responsible for the maintenance of the Convention Center/Hotel Site Parking Facilities according to this paragraph fails to maintain the Convention Center/Hotel Site Parking Facilities at the same level as the WGV Association maintains the Museum Site Parking Facilities, then the

WGV Association and/or the County may, upon thirty (30) days prior written notice to such entity, take the action described in such written notice to maintain the Convention Center/Hotel Site Parking Facilities. The Owner of the Convention Center/Hotel Site Parking Facilities hereby grants to the WGV Association an easement for the purpose of performing such maintenance, and further grants to the WGV Association and the County as appropriate, the right to file and enforce a lien against the ownership, easement, or leasehold interest of the entity responsible for such maintenance in the event that such entity does not promptly pay the cost incurred by the WGV Association or the County to perform the required maintenance.

ARTICLE 6.

CONSTRUCTION OF PARKING LOT AND ENTRANCE ROAD

The construction of the Common Facilities and the Entrance Road shall proceed according to and be governed by the provisions of that certain Construction Reimbursement Agreement attached as an exhibit to the Master Development and Cooperation Agreement dated of even date herewith, by and among WGV, JQH-LP, John Q. Hammons Hotel, Inc., Scratch Golf Company, Vistana Development Company, the Retail Developer, and SJH Partnership, Ltd. and the provisions of such other Parking Lot and Entrance Road construction agreements as will be necessary to complete construction of the Parking Lot and Entrance Road (collectively, the "P and ER Construction Contracts"). WGV and JQH-LP represent to the County that (i) the P and ER Construction Contracts allow or will allow the County to review the Parking Lot and

Entrance Road design and construction plans prior to construction of the Parking Lot and the Entrance Road in order to determine what striping patterns and what construction items that relate to traffic and parking control should be included in their initial construction and (ii) the P and ER Construction Contracts require or will require County and Operator approval of such aspects of such design and construction plans prior to construction of the Parking Lot and Entrance Road and (iv) the County and JQH-LP are or will be designated third party beneficiaries to its P and ER Construction Contracts.

ARTICLE 7.

RELOCATION OF COMMON FACILITIES AND THE CONVENTION
CENTER/HOTEL SITE PARKING FACILITIES.

(a) WGV reserves the right to relocate the Museum Site Parking Facilities by either reconfiguring the Museum Site Parking Facilities on the WGV Site or by constructing a parking garage or other facility, provided that at the conclusion of the relocation, the Beneficiaries shall have access to at least 1,176 parking spaces within the Museum Site Parking Facilities, as follows:

- (i) WGV shall first notify the Owners of the proposed relocation by mailing notice to the Owners at their last address furnished pursuant hereto showing the proposed relocation, probable commencement and completion dates, all by mailing same, postage prepaid, at least 30 days prior to commencement of relocation.
- (ii) WGV may only relocate the Museum Site Parking Facilities if the relocation can be accomplished within the period of 18 months, and if, during the relocation, WGV makes available to the other Owners

alternate parking pursuant to an arrangement approved by JQH-LP, if it is then the owner and holder of the Long Term Air Rights Easement, and the County for those Construction aspects similar to the approvals described in Article 6 of this Declaration, which approval shall not be unreasonably withheld.

- (iii) WGV shall relocate the Museum Site Parking Facilities to a new location within the WGV Site at WGV's sole cost and expense. The improvements to be relocated shall be constructed in accordance with plans and specifications prepared by WGV and approved by the County and the WGV Association.
- (iv) At the completion of the work, WGV shall record an instrument which modifies the easement granted hereby as provided herein, shall cause copies of the same to be delivered to the Owners, and shall furnish the Owners evidence of title showing an unencumbered easement in the Owners, whereupon the change in location of the WGV Site easement premises shall become effective, and appropriate releases of the prior location shall be executed in recordable form and exchanged between the parties hereto, their successors or assigns.

(b) JQH-LP, as long as it the owner and holder of a Long Term Air Rights Easement in and to the Hotel Site, and the County, collectively, reserve the right to relocate the Convention Center/Hotel Site Parking Facilities by either reconfiguring the Convention Center/Hotel Site Parking Facilities on the Convention Center Site or by constructing a parking garage or other facility, provided that at the conclusion of the relocation, the Beneficiaries shall have access to at least 479 parking spaces within the Convention Center/Hotel Site Parking Facilities, as follows:

- (i) JQH-LP or the County shall first notify the Owners of the proposed relocation by mailing notice to the Owners at their last address furnished pursuant hereto showing the proposed relocation, probable commencement and completion dates, all

by mailing same, postage prepaid, at least 30 days prior to commencement of relocation.

- (ii) JQH-LP or the County may only relocate the Convention Center/Hotel Site Parking Facilities if the relocation can be accomplished within the period of 18 months, and if, during the relocation, JQH-LP or the County makes available to the other Owners alternate parking pursuant to an arrangement approved by the JQH-LP, the County, WGV and the WGV Association in a manner similar to the approvals described in Article 6 of this Declaration, which approval shall not be unreasonably withheld.
- (iii) JQH-LP or the County shall relocate the Convention Center/Hotel Site Parking Facilities to a new location within the Convention Center Site at the sole cost and expense of JQH-LP or the County. The improvements to be relocated shall be constructed in accordance with plans and specifications prepared by JQH-LP or the County and approved by JQH-LP, the County, WGV and the WGV Association in a manner similar to the approvals described in Article 6 of this Declaration.
- (iv) At the completion of the work, JQH-LP or the County shall record an instrument which modifies the easement granted hereby as provided herein, shall cause copies of the same to be delivered to the Owners, and shall furnish the Owners evidence of title showing an unencumbered easement in the Owners, whereupon the change in location of the Convention Center/Hotel Site Parking Facilities easement shall become effective, and appropriate releases of the prior location shall be executed in recordable form and exchanged between the parties hereto, their successors or assigns.

ARTICLE 8.

CASUALTY AND LIABILITY INSURANCE AND INDEMNITY

Section 8.1 **Association Casualty and Liability Insurance.** The Board of Directors shall maintain insurance policies insuring the interests of the WGV Association as

hereinafter described. The policy of property insurance shall cover all improvements located on the Common Facilities, including fixtures and equipment, located on the Common Facilities, owned by the WGV Association or any Owner, and the policies shall afford, as a minimum, protection against the following:

(a) loss or damage by fire and other perils normally covered by the standard extended coverage endorsement;

(b) all other perils which are customarily covered with respect to similar improvements, including flood insurance, if applicable, and all perils normally covered by the standard "all risk" endorsement, where such is available; and

(c) losses covered by general insurance coverage in the amount of at least \$5,000,000 for bodily injury, including deaths of persons and property damage arising out of a single occurrence, which shall include, without limitation, legal liability of the insureds for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of Common Facilities.

The hazard policy shall be in an amount equal to 100% of the current replacement cost of the insured improvements exclusive of land, foundation, excavation and other items normally excluded from coverage. The maximum deductible amount for such policy shall be the lesser of \$10,000 or 1% of the policy amount. The policy shall provide that it may not be canceled or substantially modified without at least thirty (30) days' prior written notice to the Board of Directors and Owners. The Board of Directors shall periodically review all insurance policies for adequacy of coverage, deductible levels and other matters

and may obtain additional insurance, reduce policy limits or otherwise modify such policies if it has the approval of (i) a majority of the Owners and (ii) the County.

Section 8.2 **Indemnity and Hold Harmless Provisions.** Each Beneficiary, for itself and its successors and assigns, covenants with WGV, the County and the Operator that neither WGV nor the Operator nor the County shall be liable for any damage or liability of any kind or for any injury to or death of persons or damage to property of any Beneficiary or any other person, from any cause whatsoever, by reason of the use, occupancy and enjoyment of any of the Common Facilities by any Beneficiary or any person thereon or holding under any Beneficiary, and that each and every Beneficiary will indemnify and save harmless WGV (with respect to the Common Facilities located on the Museum Site on the WGV Site) and the County and the Operator (with respect to the Common Facilities located on the Hotel Site or the Convention Center Site) from all liability whatsoever, on account of any such real or claimed damage or injury and from all liens, claims and demands arising out of the use of the Common Facilities, but Beneficiaries hereof shall not be liable for damage or injury occasioned by the negligence of WGV (with respect to the Common Facilities located on the Museum Site on the WGV Site) or the County and the Operator (with respect to the Common Facilities located on the Hotel Site and the Convention Center Site) and/or their designated agents, servants or employees unless covered by insurance the Beneficiary is required to provide. This obligation to indemnify shall include reasonable attorney's fees and investigation costs and all other reasonable costs, expenses and liabilities actually incurred by WGV (with respect

to the Common Facilities located on the Museum Site or on the WGV Site) or the County and the Operator (with respect to the Common Facilities located on the Hotel Site and the Convention Center Site) from the first notice that any claim or demand is to be made or may be made.

Section 8.3. County Not Responsible to Provide any Insurance Policy or to Indemnify any Beneficiary. Notwithstanding any provision to the contrary in this Article 8, the County shall have no responsibility to provide any insurance policy or to indemnify any Beneficiary or other person as provided in this Article 8.

ARTICLE 9.

GENERAL PROVISIONS

Section 9.1 Ground Leased Land and Air Rights Easement. Where any land owned in fee simple by the County within the World Golf Village Project has been leased by the County under a ground lease having an original term of not less than one year (a "Long Term Lease") or where such land has been made subject to an air rights easement having an original term of not less than one year (a "Long Term Air Rights Easement"), then so long as such Long Term Lease or Air Rights Easement shall remain in effect, all references in this Declaration to "Owner" shall be deemed to refer to the lessee under the Long Term Lease or the easement holder under the Long Term Air Rights Easement, and any lien arising under the provisions of Article V shall attach only to the interest in the World Golf Village Project of the lessee under the Long Term Lease or the holder of the easement under the Long Term Air Rights Easement. The County

shall have no obligation to pay any assessments levied or assessed hereunder, and no lien may be imposed or enforced against the County's interest in any portion of the World Golf Village Project.

Section 9.2 Violations; Enforcement; Attorneys Fees. If any person, firm, corporation or other entity shall violate or attempt to violate any of the covenants or restrictions herein set forth, it shall be lawful for the WGV Association, the Operator or any Owner of any portion of the World Golf Village Project (i) to prosecute proceedings at law for the recovery of damages against those so violating or attempting to violate any such covenant or (ii) to maintain any proceeding against those so violating or attempting to violate any such covenant for the purpose of preventing or enjoining all or any such violations, including mandatory injunctions requiring compliance with the provisions of this Declaration. In the event litigation shall be brought by any party to enforce any provisions of this Declaration, the prevailing party in such proceedings shall be entitled to recover from the non-prevailing party or parties, reasonable attorneys fees for pre-trial preparation, trial, and appellate proceedings. The remedies in this section shall be construed as cumulative of all other remedies now or hereafter provided by law.

Section 9.3 Severability. Invalidation of any of the provisions of the covenants set forth herein by judgment or court order shall not affect or modify any of the other provisions, which shall remain in full force and effect.

Section 9.4 Running of Benefits and Burdens. All provisions of this instrument, including the benefits and burdens, run with the property which is subject hereto and are

binding upon and inure to the heirs, legal representatives successors and assigns of the Owners.

Section 9.5 Notice. The address of each Owner and Tenant is as set forth in the initial paragraph. Any party shall give written notice of change of address to each other Owner and Tenant. All notices required or contemplated hereby shall be sent by U.S. mail to the address provided for in this paragraph and shall be deemed given when placed in the mail. The affidavit of the person depositing the notice in the U.S. post office receptacle shall be evidence of such mailing.

Section 9.6 Entire Agreement Amendment. The parties hereto agree that the entire agreement among and between the parties with respect to the Common Facilities and the rights and easements to use the same is set forth in this instrument. This instrument may be amended only by an instrument in writing and signed by all persons who are the Owners of the land which comprises the World Golf Village Project.

Section 9.7 Waiver. No waiver of any of the provisions hereof shall be effective unless it is in writing and signed by the party against whom the waiver is asserted. Any such written waiver shall be applicable only to the specific instance to which it relates and shall not be deemed to be a continuing waiver or waiver of any future matter.

Section 9.8 Titles. The addition of titles to the various sections of this instrument are for convenience and identification only and the use of such titles shall not be construed to limit, enlarge, change, or otherwise modify any of the provisions hereof, each and all of which shall be construed as if not entitled.

Section 9.9 Termination or Amendment. The covenants, restrictions, easements and other matters set forth herein shall run with the title to the World Golf Village Project and be binding upon each Owner, the WGV Association, and their respective successors and assigns for a period of fifty (50) years, and shall be automatically renewed for successive ten (10) year periods unless terminated as herein provided. This Declaration may be terminated only upon the written agreement of all persons who are then the Owners. Subject to the provisions of Section 10.5 hereof, the Owners holding seventy-five percent (75%) or more of the total votes of the WGV Association as set forth in the Articles may alter or amend the covenants in this Declaration, provided however, that the rights of any person to an easement created or granted hereby may not be affected or modified without the consent of the holder of such easement granted or created in this Declaration, and further provided that the assessment allocation provided for in Section 5.6 of this Declaration may not be altered or amended without the consent of all members of the WGV Association.

Section 9.10 Conflict or Ambiguity in Documents. To the extent of any conflict, ambiguity, or inconsistency between this Declaration, the Articles, or the Bylaws, the terms of this Declaration shall control both the Articles and the Bylaws.

ARTICLE 10.

SPECIAL PROVISIONS RELATING TO ST. JOHNS COUNTY

Section 10.1 Exemption from Lien and Indemnity Provisions. Notwithstanding anything to the contrary in this Declaration, (a) neither the County nor any Governmental

Entity, as such term is hereafter defined, which is the successor or assign of the County, agrees to indemnify any person or entity under this Declaration, and (b) any ownership interest of the County or of any other Governmental Entity, in and to any portion of the World Golf Village Project, shall be exempt from the obligation and lien for any annual or special assessments or charges established pursuant to this Declaration so long as such ownership interest is retained by the County or Government Entity. The prior sentence shall not exempt any other estate or interest in any such portion of the property subject hereto from the effect of such obligation or lien which shall attach to any right, title or interest of any ground lessee of the County that is not a Governmental Entity, or of any beneficiary of a Long Term Air Rights Easement from the County that is not a Governmental Entity, in the manner provided in this Declaration.

Section 10.2 Personal Obligation for Assessments. Notwithstanding anything herein to the contrary, the County shall not be personally liable for any annual or special assessments or charges established pursuant to this Declaration; provided however (i) any ground lessee or beneficiary of any air rights easement from the County that is not a Governmental Entity shall be, by acceptance of a Long Term Lease or Long Term Air Rights Easement, personally liable for annual and special assessments applicable to the affected portion of the World Golf Village Project and shall for all purposes herein also be deemed an "Owner" as provided in Section 9.1; and (ii) any operator or lessee of facilities constructed upon any property owned by the County which are used for non-governmental purposes shall be personally liable for annual or special assessments

established pursuant to this Declaration and applicable to such portion of the property subject hereto, and any such obligation shall be deemed to be specifically assumed by such operator or lessee or beneficiary of an air rights easement under the terms of any operating agreement, Long Term Ground Lease, or Long Term Air Rights Easement, a copy of which shall be delivered to the WGV Association together with the ratification of such assumption of liability executed by such operator or lessee or beneficiary of an air rights easement in favor of the WGV Association; and (iii) the County shall be personally liable for payment of any annual or special assessments or charges as to any portion of the property subject hereto owned by the County, but only to the extent of non-pledged net lease payments, management fee payments or other operating payments received by the County from a lessee, manager, air rights beneficiary or operator of such portion of the property which is used for non-governmental purposes. The County, as Operator, shall not take any actions to incur any Daily Special Event Parking Fee or Center Event Parking Fee unless it has available for payment thereof sufficient non-pledged, non-advalorem revenues. As used herein, the term "Governmental Entity" shall mean and refer to any political subdivision, municipality, or other governmental body, the State of Florida, or the United States of America, or any agency of any local, state or the federal government. As used herein, the term "non-governmental purposes" shall mean any uses other than (i) business offices of the County or one or more Governmental Entities, or (ii) facilities which provide government services under the direction and control of, or under contract

with the County or one or more Governmental Entities, including without limitation, police or fire stations, libraries, court house and post office facilities.

Section 10.3 County Not a Member. The County shall not be a "member" of the WGV Association nor shall the County be considered a partner or joint venturer with the WGV Association or with any member of the WGV Association, provided however, the County shall otherwise be entitled to the rights and benefits and shall have the obligations of an "Owner" pursuant to the terms and conditions hereof as to its interest in any portion of the property subject hereto, except as such obligations may be limited pursuant to this Article 10.

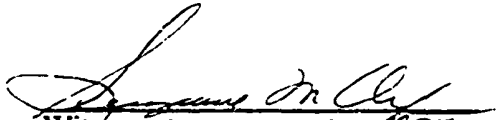

Section 10.4 Governmental Powers and Rights. Nothing contained in this Declaration shall be construed to limit or supersede the rights, powers, or obligations of the County acting in its governmental capacity with respect to land use or zoning ordinances or otherwise with respect to the exercise of its rights, powers, or obligations as authorized or required by any state or federal laws, or rules, regulations or ordinances of the County. Further, to the extent that any provision of this Declaration shall be violative of State or Federal law when applied to the County, such provision shall be void and of no effect with respect to the County.

Section 10.5 Amendments to this Declaration. No provision of Sections 5.8, 5.9, 8.3 or Articles 2, 3, 4, or 10 may be amended without the County's written consent. No other provisions of this Declaration may be amended without the County's written consent

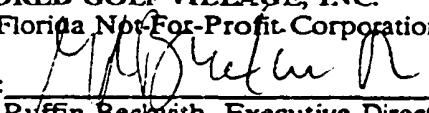
if such amendment has the effect of modifying the County's rights or duties under the Declaration.

IN WITNESS WHEREOF, the Owners have caused this instrument to be executed under seal this 14th day of July 1996.

Signed, sealed and delivered
in the presence of:


Witness SUZANNE M. O'CONNELL

Witness Shannon Mastromarino

WORLD GOLF VILLAGE, INC.
A Florida Not-For-Profit Corporation

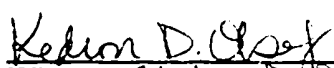
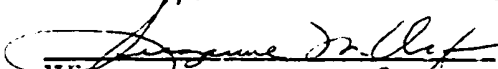
By: 
Ruffin Beckwith, Executive Director

JOHN Q. HAMMONS HOTELS TWO, L.P.,
A Delaware Limited Partnership

By: John Q. Hammons Hotels, L.P.
General Partner

By: John Q. Hammons Hotels, Inc.
General Partner

By: 
David B. Jones, President


Witness Kedron D. Oberndorf

Witness SUZANNE M. O'CONNELL

**WGV RETAIL, GENERAL PARTNERSHIP,
A FLORIDA GENERAL PARTNERSHIP**

By: WGV Links, ^{Inc.} a Florida Corporation
its Managing General Partner

By: J. Thomas Fowlkes
Its: President

Suzanne M. Orf
Witness SUZANNE M. ORF

Beverly R. Winn
Witness BEVERLY R. WINN

**BOARD OF COMMISSIONERS OF
ST. JOHNS COUNTY**

Ann D. Saverly
Witness Ann D. Saverly

Suzanne M. Orf
Witness SUZANNE M. ORF

By: Donald Jordan
Its: Chairman DONALD JORDAN

Attest: Carl "Bud" Markel
Carl "Bud" Markel, Clerk

STATE OF FLORIDA)
)SS
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 25th day of June, 1996, by **RUFFIN BECKWITH**, Executive Director of **WORLD GOLF VILLAGE, INC.**, a Florida not for profit corporation on behalf of the corporation, who (check one) ☒ is personally known to me or ☐ has produced _____ as identification.



SUZANNE M. ORR
MY COMMISSION # CC470894 EXPIRES
JUNE 12, 1999
BONDED THRU TROY FAIR INSURANCE, INC.

Suzanne M. Orr
Notary Public, State of Florida
Name: _____

My Commission Expires: _____
My Commission Number is: _____

STATE OF FLORIDA)
)SS
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 1st day of July, 1996, by **DAVID B. JONES**, President of **John Q. Hammons Hotels, Inc.**, a Delaware corporation, general partner of **JOHN Q. HAMMONS HOTELS, L.P.**, a Delaware limited partnership, as general partner of **JOHN Q. HAMMONS HOTELS TWO, L.P.**, a Delaware limited partnership, on behalf of the partnership.



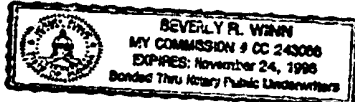
SUZANNE M. ORR
MY COMMISSION # CC470894 EXPIRES
JUNE 12, 1999
BONDED THRU TROY FAIR INSURANCE, INC.

Suzanne M. Orr
Print Name
NOTARY PUBLIC
State of _____ at Large
Commission No. _____
My Commission Expires _____

Personally known ☒
or Produced I.D. _____
[check one of the above]
Type of Identification Produced _____

STATE OF FLORIDA)
)SS
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 26th day of June, 1996, by J. THOMAS FOWLKES, President of WGV LINKS, INC., a Florida corporation, Managing general partner of WGV RETAIL, GENERAL PARTNERSHIP on behalf of the partnership who (check one) ☒ is personally known to me or ☐ has produced _____ as identification.



Beverly R. Winn
Notary Public, State of Florida
Name: _____

My Commission Expires: _____
My Commission Number is: _____

STATE OF FLORIDA)
)SS
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me this 2nd day of July, 1996, by DONALD JORDAN, the Chairman of the Board of County Commissioners of ST. JOHNS COUNTY, a body politic and corporate organized under the laws of the State of Florida, on behalf of the County, who (check one) ☒ is personally known to me or ☐ has produced _____ as identification.



Suzanne M. Orr
Notary Public, State of Florida
Name: _____

My Commission Expires: _____
My Commission Number is: _____

EXHIBIT A
MUSEUM SITE

HALL OF FAME MORTGAGE PARCEL

A PART OF SECTION 10, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA. MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°32'10" WEST ALONG THE 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°35'47" 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 ARC OF SAID CURVE AND CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 553.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°28'36" WEST AND A CHORD DISTANCE OF 547.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 24°32'59" WEST, CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID RAMP TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95 (A 300 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 676.83 FEET; THENCE NORTH 27°32'59" WEST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95, A DISTANCE OF 565.67 FEET; THENCE SOUTH 62°27'01" WEST, LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 1147.62 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 08°14'57" EAST, A DISTANCE OF 74.11 FEET; THENCE SOUTH 78°53'23" WEST, A DISTANCE OF 103.69 FEET; THENCE SOUTH 23°57'14" EAST, A DISTANCE OF 194.61 FEET; THENCE NORTH 53°07'06" EAST, A DISTANCE OF 96.78 FEET; THENCE SOUTH 43°46'25" EAST, A DISTANCE OF 97.13 FEET; THENCE SOUTH 39°20'03" WEST, A DISTANCE OF 167.60 FEET; THENCE SOUTH 86°22'41" WEST, A DISTANCE OF 119.44 FEET; THENCE NORTH 60°53'38" WEST, A DISTANCE OF 177.20 FEET; THENCE NORTH 23°57'14" WEST, A DISTANCE OF 120.05 FEET; THENCE NORTH 15°37'51" EAST, A DISTANCE OF 190.52 FEET; THENCE NORTH 66°02'47" EAST, A DISTANCE OF 92.18 FEET; THENCE NORTH 88°46'33" EAST, A DISTANCE OF 161.00 FEET TO THE POINT OF BEGINNING.

HOTEL PARCEL

A PART OF SECTION 10, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°32'10" WEST ALONG THE 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°35'47" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 322.93 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1051.92 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID RAMP, AN ARC DISTANCE OF 553.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 05°28'36" WEST AND A CHORD DISTANCE OF 547.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 24°32'59" WEST, CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID RAMP, A DISTANCE OF 393.35 FEET; THENCE SOUTH 65°27'01" WEST LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 153.10 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 10°51'02" EAST, A DISTANCE OF 141.35 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE WESTERLY, HAVING A RADIUS OF 750.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 85.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 07°33'43" EAST AND A CHORD DISTANCE OF 85.95 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY HAVING A RADIUS OF 1041.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 857.39 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 54°39'22" WEST AND A CHORD DISTANCE OF 833.38 FEET TO THE END OF SAID CURVE; THENCE NORTH 50°57'13" WEST, A DISTANCE OF 406.57 FEET; THENCE NORTH 07°43'06" EAST, A DISTANCE OF 289.50 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHERLY, HAVING A RADIUS OF 481.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 152.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 88°38'06" EAST AND A CHORD DISTANCE OF 151.87 FEET TO A POINT ON SAID CURVE; THENCE NORTH 10°26'53" WEST, A DISTANCE OF 83.50 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHERLY, HAVING A RADIUS OF 397.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 78.44 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 73°53'55" EAST AND A CHORD DISTANCE OF 78.31 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 23°55'18" EAST, A DISTANCE OF 83.55 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 481.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 45.02 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 65°11'15" EAST AND A CHORD DISTANCE OF 45.01 FEET; THENCE SOUTH 23°55'05" EAST, A DISTANCE OF 75.63 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 556.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 188.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 53°17'12" EAST AND A CHORD DISTANCE OF 187.62 FEET TO A POINT

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CONVENTION CENTER/HOTEL SITE

ON SAID CURVE; THENCE SOUTH 46°25'05" EAST, A DISTANCE OF 153.00 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 709.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 290.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 31°52'08" EAST AND A CHORD DISTANCE OF 288.07 FEET; THENCE SOUTH 69°50'38" EAST, A DISTANCE OF 200.36 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT FROM EXHIBIT B LANDS HEREOF ALL THOSE LANDS DESCRIBED IN EXHIBIT C.

EXHIBIT C

THE AIR RIGHTS EASEMENT CREATED BY RESERVATION IN FAVOR OF JOHN Q. HAMMONS HOTELS TWO, L.P. IN THAT CERTAIN WARRANTY DEED FROM JOHN Q. HAMMONS HOTELS TWO, L.P. TO ST. JOHNS COUNTY, FLORIDA, DATED July 24, 1996, AND RECORDED IN OFFICIAL RECORDS BOOK 1185, PAGE 1160 PUBLIC RECORDS OF ST. JOHNS COUNTY, FLORIDA.

VILLAGE RETAIL PARCEL I

A PART OF SECTION 10, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°32'10" WEST ALONG THE 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°35'47" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 322.93 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1051.92 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 553.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°28'36" WEST AND A CHORD DISTANCE OF 547.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 24°32'59" WEST, CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID RAMP TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY OF INTERSTATE 95 (A 300 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 676.83 FEET; THENCE NORTH 27°32'59" WEST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 726.94 FEET; THENCE SOUTH 62°27'01" WEST, LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 429.12 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 21°04'54" WEST, A DISTANCE OF 83.55 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY, HAVING A RADIUS OF 397.50 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 282.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 88°34'54" WEST AND A CHORD DISTANCE OF 276.30 FEET TO THE END OF SAID CURVE; THENCE NORTH 23°55'05" WEST, A DISTANCE OF 83.55 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY HAVING A RADIUS OF 481.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 347.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 88°34'54" EAST AND A CHORD DISTANCE OF 340.25 FEET TO THE POINT OF BEGINNING.

VILLAGE RETAIL PARCEL II

A PART OF SECTION 10, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°32'10" WEST ALONG THE 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°35'47" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 322.93 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1051.92 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 553.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°28'36" WEST AND A CHORD DISTANCE OF 547.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 24°32'59" WEST, CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID RAMP TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY OF LINE INTERSTATE 95 (A 300 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 676.83 FEET; THENCE NORTH 27°32'59" WEST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 704.43 FEET; THENCE SOUTH 62°27'01" WEST, LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 409.29 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 481.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 347.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 46°25'06" EAST AND A CHORD DISTANCE OF 340.25 FEET TO THE END OF SAID CURVE; THENCE SOUTH 66°04'54" WEST, A DISTANCE OF 83.55 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 397.50 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 282.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 46°25'06" WEST AND A CHORD DISTANCE OF 276.30 FEET TO THE END OF SAID CURVE; THENCE NORTH 21°04'54" EAST, A DISTANCE OF 83.55 FEET TO THE POINT OF BEGINNING.

VILLAGE RETAIL PARCEL III

A PART OF SECTION 10, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°32'10" WEST ALONG THE 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°35'47" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 322.93 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1051.92 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 353.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°28'36" WEST AND A CHORD DISTANCE OF 547.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 24°32'59" WEST, CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID RAMP TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95 (A 300 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED). A DISTANCE OF 676.83 FEET; THENCE NORTH 27°32'59" WEST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95, A DISTANCE OF 47.06 FEET; THENCE SOUTH 62°27'01" WEST LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 451.01 FEET TO THE POINT OF BEGINNING; THENCE NORTH 68°55'05" WEST, A DISTANCE OF 83.55 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 397.50 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 282.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 01°25'05" WEST AND A CHORD DISTANCE OF 276.30 FEET TO THE END OF SAID CURVE; THENCE NORTH 66°04'54" EAST, A DISTANCE OF 83.55 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 481.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 347.77 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 01°25'05" EAST AND A CHORD DISTANCE OF 340.25 FEET TO THE POINT OF BEGINNING.

VILLAGE RETAIL PARCEL IV

A PART OF SECTION 10, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°32'10" WEST ALONG THE 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°35'47" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 322.93 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 1051.92 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 553.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°28'36" WEST AND A CHORD DISTANCE OF 547.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 24°32'59" WEST, CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID RAMP TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY OF INTERSTATE 95 (A 300 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 676.83 FEET; THENCE NORTH 27°32'59" WEST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95, A DISTANCE OF 27.23 FEET; THENCE SOUTH 62°27'01" WEST, LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 473.53 FEET TO THE POINT OF BEGINNING, SAID POINT LYING ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY HAVING A RADIUS OF 481.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 347.78 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 43°34'56" WEST AND A CHORD DISTANCE OF 340.25 FEET TO THE END OF SAID CURVE; THENCE NORTH 23°55'01" WEST, A DISTANCE OF 83.55 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 397.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 282.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 43°34'56" EAST AND A CHORD DISTANCE OF 276.30 FEET TO THE END OF SAID CURVE; THENCE SOUTH 68°55'05" EAST, A DISTANCE OF 83.55 FEET TO THE POINT OF BEGINNING.

WORLD GOLF VILLAGE

A PART OF SECTION 10, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°32'10" WEST ALONG THE 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°35'47" 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 ARC OF SAID CURVE AND ALONG SAID WESTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 553.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°28'36" WEST AND A CHORD DISTANCE OF 547.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 24°32'59" WEST, CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID RAMP, A DISTANCE OF 393.35 FEET; THENCE SOUTH 65°27'01" WEST LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY, A DISTANCE OF 153.10 FEET TO THE POINT OF BEGINNING; THENCE NORTH 69°50'38" WEST, A DISTANCE OF 200.36 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 709.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 290.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 31°52'08" WEST AND A CHORD DISTANCE OF 288.07 FEET TO A POINT ON SAID CURVE; THENCE NORTH 46°25'05" WEST, A DISTANCE OF 153.00 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 556.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 188.52 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 53°17'12" WEST AND A CHORD DISTANCE OF 187.62 FEET TO A POINT ON SAID CURVE; THENCE NORTH 23°55'05" WEST, A DISTANCE OF 75.63 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 481.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 45.02 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 65°11'15" WEST AND A CHORD DISTANCE OF 45.01 FEET TO A POINT ON SAID CURVE; THENCE NORTH 23°55'18" WEST, A DISTANCE OF 83.55 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 397.50 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 78.44 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 73°53'55" WEST AND A CHORD DISTANCE OF 78.31 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 10°26'53" EAST, A DISTANCE OF 83.50 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHERLY, HAVING A RADIUS OF 481.00 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 152.51 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 88°38'06" WEST AND A CHORD DISTANCE OF 151.87 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 07°43'06" WEST, A DISTANCE OF 289.50 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 770.50 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 673.05 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 57°15'25" WEST AND A CHORD DISTANCE OF 651.85 FEET

TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHERLY, HAVING A RADIUS OF 60.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 23.98 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 85°24'13" WEST AND A CHORD DISTANCE OF 23.82 FEET TO A POINT OF COMPOUND CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 130.00 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 226.89 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 23°57'14" WEST AND A CHORD DISTANCE OF 199.17 FEET TO A POINT OF COMPOUND CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 60.00 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 23.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 37°30'00" EAST AND A CHORD DISTANCE OF 23.83 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY HAVING A RADIUS OF 770.50 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 79.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 12°43'36" WEST AND A CHORD DISTANCE OF 79.15 FEET TO THE END OF SAID CURVE; THENCE NORTH 80°13'04" EAST, A DISTANCE OF 61.00 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE EASTERLY HAVING A RADIUS OF 709.50 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 376.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 05°25'18" EAST AND A CHORD DISTANCE OF 372.14 FEET TO THE POINT OF REVERSE CURVE, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 318.50 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 180.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 05°47'38" EAST AND A CHORD DISTANCE OF 178.42 FEET TO THE END OF SAID CURVE; THENCE NORTH 09°02'15" WEST, A DISTANCE OF 49.35 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 745.24 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 753.92 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 74°13'50" WEST AND A CHORD DISTANCE OF 722.18 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 45°14'56" WEST, A DISTANCE OF 54.69 FEET TO THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF WGV BOULEVARD (A RIGHT-OF-WAY OF VARYING WIDTH); THENCE NORTH 44°45'04" EAST ALONG SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 100.00 FEET; THENCE SOUTH 45°14'56" EAST LEAVING SAID SOUTHEASTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 54.69 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY, HAVING A RADIUS OF 645.24 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 856.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 83°17'54" EAST AND A CHORD DISTANCE OF 795.38 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 58°39'09" EAST, A DISTANCE OF 37.54 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 841.36 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 225.66 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 66°20'10" EAST AND A CHORD DISTANCE OF 224.99 FEET TO THE END OF SAID CURVE; THENCE NORTH 19°13'00" WEST, A DISTANCE OF 26.92 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHERLY, HAVING A RADIUS OF 827.50 FEET; THENCE EASTERLY ALONG

THE ARC OF SAID CURVE, AN ARC DISTANCE OF 357.32 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 84°07'14" EAST AND A CHORD DISTANCE OF 354.55 FEET TO THE END OF SAID CURVE; THENCE NORTH 06°55'28" EAST, A DISTANCE OF 70.53 FEET; THENCE NORTH 53°41'07" EAST, A DISTANCE OF 38.95 FEET; THENCE NORTH 83°22'19" EAST, A DISTANCE OF 118.04 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 103.09 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 81.23 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 74°03'20" EAST AND A CHORD DISTANCE OF 79.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 51°28'59" EAST, A DISTANCE OF 74.49 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 150.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 43.54 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 43°10'05" EAST AND A CHORD DISTANCE OF 43.38 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 34°51'12" EAST, A DISTANCE OF 85.61 FEET; THENCE NORTH 57°24'10" EAST ALONG A LINE TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95 (A 300 FOOT RIGHT-OF-WAY AS NOW ESTABLISHED), A DISTANCE OF 17.99 FEET; THENCE SOUTH 27°32'59" EAST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 743.04 FEET; THENCE SOUTH 68°31'28" WEST LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 12.88 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 39.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 14°33'35" EAST AND A CHORD DISTANCE OF 38.94 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 08°58'22" EAST, A DISTANCE OF 125.40 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY, HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 15.08 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 04°39'12" EAST AND A CHORD DISTANCE OF 15.06 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 00°20'02" EAST, A DISTANCE OF 39.31 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY, HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 22.22 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 06°42'03" EAST AND A CHORD DISTANCE OF 22.18 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 13°04'04" EAST, A DISTANCE OF 49.03 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE WESTERLY, HAVING A RADIUS OF 200.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 84.68 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 00°56'16" EAST AND A CHORD DISTANCE OF 84.05 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 11°11'32" WEST, A DISTANCE OF 10.84 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE EASTERLY, HAVING A RADIUS OF 100.00 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 38.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 00°10'16" WEST AND A CHORD DISTANCE OF 38.24 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT FROM EXHIBIT E HEREOF THE LAND DESCRIBED IN EXHIBIT A AND EXHIBIT D HEREOF.

EXHIBIT F

ENTRANCE ROAD PARCEL

O.R. 1185 PG 1665

SOUTH LEGACY TRAIL
(HOTEL AND RETAIL ACCESS EASEMENT)

A PART OF SECTION 10, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°32'10" WEST ALONG THE 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°35'47" EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 322.93 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 1051.92 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 553.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°28'36" WEST AND A CHORD DISTANCE OF 547.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 24°32'59" WEST CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF SAID RAMP, A DISTANCE OF 393.35 FEET; THENCE SOUTH 65°27'01" WEST LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 153.10 FEET; THENCE NORTH 59°50'38" WEST, A DISTANCE OF 140.36 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE NORTH 69°50'38" WEST, A DISTANCE OF 60.00 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 709.50 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1103.02 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 24°22'52" WEST AND A CHORD DISTANCE OF 995.25 FEET TO A POINT OF COMPOUND CURVE, SAID CURVE BEING CONCAVE SOUTHERLY HAVING A RADIUS OF 662.36 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 428.44 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 87°26'57" WEST AND A CHORD DISTANCE OF 421.01 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 74°01'12" WEST, A DISTANCE OF 59.67 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 741.36 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 198.84 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 66°20'11" WEST AND A CHORD DISTANCE OF 198.25 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 58°39'09" WEST, A DISTANCE OF 37.54 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY HAVING A RADIUS OF 745.24 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 989.81 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 83°17'54" WEST AND A CHORD DISTANCE OF 918.65 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 45°14'56" WEST ALONG A LINE TO ITS INTERSECTION WITH A SOUTHWESTERLY LINE OF WGV BOULEVARD, A DISTANCE OF 54.69 FEET; THENCE NORTH 44°45'04" EAST ALONG SAID SOUTHWESTERLY LINE OF WGV BOULEVARD, A DISTANCE OF 100.00 FEET; THENCE SOUTH 45°14'56" EAST LEAVING SAID WGV BOULEVARD, A DISTANCE OF 54.69 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE NORTHERLY HAVING A RADIUS OF 645.24 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 856.99 FEET, SAID ARC BEING SUBTENDED BY A CHORD

ENTRANCE ROAD PARCEL

BEARING OF SOUTH 83°17'54" EAST AND A CHORD DISTANCE OF 795.38 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 58°39'09" EAST, A DISTANCE OF 37.54 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 841.36 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 225.66 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 66°20'10" EAST AND A CHORD DISTANCE OF 224.99 FEET TO THE POINT OF COMPOUND CURVE, SAID CURVE BEING CONCAVE SOUTHERLY HAVING A RADIUS OF 742.36 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 480.19 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 87°26'57" EAST AND A CHORD DISTANCE OF 471.87 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE SOUTH 68°55'06" EAST, A DISTANCE OF 59.67 FEET TO THE POINT OF CURVE OF A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 769.50 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 1196.30 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 24°22'52" EAST AND A CHORD DISTANCE OF 1079.41 FEET TO THE POINT OF BEGINNING.

VILLAGE RETAIL ACCESS EASEMENT A

A PART OF SECTION 10, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°32'10" WEST ALONG THE 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°35'47" 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 ARC OF SAID CURVE AND CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 553.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°28'36" WEST AND A CHORD DISTANCE OF 547.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 24°32'59" WEST CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY OF SAID RAMP TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95, A DISTANCE OF 676.83 FEET; THENCE NORTH 27°32'59" WEST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95, A DISTANCE OF 704.43 FEET; THENCE SOUTH 62°27'01" WEST LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 409.29 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 21°04'54" WEST, A DISTANCE OF 83.55 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 397.50 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 30.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 68°55'06" WEST AND A CHORD DISTANCE OF 30.00 FEET TO A POINT ON SAID CURVE; THENCE NORTH 21°04'54" EAST, A DISTANCE OF 312.11 FEET TO A POINT IN THE SOUTHERLY RIGHT-OF-WAY LINE OF THE HOTEL AND RETAIL ACCESS EASEMENT, SAID POINT LYING ON A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 662.36 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE AND ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 15.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 69°34'03" EAST AND A CHORD DISTANCE OF 15.00 FEET TO A POINT OF COMPOUND CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 709.50 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 15.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 68°18'44" EAST AND A CHORD DISTANCE OF 15.00 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 21°04'54" WEST LEAVING SAID SOUTHERLY RIGHT-OF-WAY LINE, A DISTANCE OF 228.58 FEET TO THE POINT OF BEGINNING.

VILLAGE RETAIL ACCESS EASEMENT B

A PART OF SECTION 10, TOWNSHIP 6 SOUTH, RANGE 28 EAST, ST. JOHNS COUNTY, FLORIDA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: FOR A POINT OF REFERENCE, COMMENCE AT THE SOUTHEAST CORNER OF SAID SECTION 10; THENCE SOUTH 89°32'10" WEST ALONG THE 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°35'47" 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 ARC OF SAID CURVE AND CONTINUING ALONG SAID WESTERLY RIGHT-OF-WAY LINE, AN ARC DISTANCE OF 553.47 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 09°28'36" WEST AND A CHORD DISTANCE OF 547.10 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE NORTH 24°32'59" WEST CONTINUING ALONG THE SOUTHWESTERLY RIGHT-OF-WAY OF SAID RAMP TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95, A DISTANCE OF 676.83 FEET; THENCE NORTH 27°32'59" WEST ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE 95, A DISTANCE OF 27.23 FEET; THENCE SOUTH 62°27'01" WEST LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 473.53 FEET TO THE POINT OF BEGINNING; THENCE NORTH 68°55'05" WEST, A DISTANCE OF 83.55 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE NORTHWESTERLY HAVING A RADIUS OF 397.50 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 30.01 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 21°04'55" EAST AND A CHORD DISTANCE OF 30.00 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 68°55'05" EAST, A DISTANCE OF 108.05 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 505.50 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 397.02 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF NORTH 03°07'01" WEST AND A CHORD DISTANCE OF 386.89 FEET TO A POINT ON SAID CURVE; THENCE NORTH 66°04'55" EAST ALONG A LINE TO ITS INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE HOTEL AND RETAIL ACCESS EASEMENT, A DISTANCE OF 204.06 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 709.50 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID SOUTHWESTERLY RIGHT-OF-WAY LINE AND ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 30.00 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 23°55'06" EAST AND A CHORD DISTANCE OF 30.00 FEET TO A POINT ON SAID CURVE; THENCE SOUTH 66°04'55" WEST LEAVING SAID SOUTHWESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 180.05 FEET TO A POINT ON A CURVE, SAID CURVE BEING CONCAVE WESTERLY HAVING A RADIUS OF 529.50 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, AN ARC DISTANCE OF 415.87 FEET, SAID ARC BEING SUBTENDED BY A CHORD BEARING OF SOUTH 00°12'19" WEST AND A CHORD DISTANCE OF 405.26 FEET TO A POINT ON SAID CURVE; THENCE NORTH 68°55'05" WEST, A DISTANCE OF 48.52 FEET TO THE POINT OF BEGINNING.